

Village Board

Village President

Frank DeSimone

Trustees

Rosa Carmona

Ann Franz

Marie T. Frey

McLane Lomax

Nicholas Panicola Jr.

Armando Perez

Village Clerk

Nancy Quinn

Village Manager

Evan K. Summers



Village of Bensenville, Illinois VILLAGE BOARD BOARD OF TRUSTEES MEETING AGENDA 6:30 PM August 10, 2021

- I. CALL TO ORDER
- II. PLEDGE OF ALLEGIANCE
- III. ROLL CALL
- IV. PUBLIC COMMENT (3 minutes per person with a 30 minute meeting limitation)
- V. APPROVAL OF MINUTES
 1. *July 27, 2021 Special Village Board Meeting Minutes*
- VI. WARRANT
 1. *Warrant Report 8-10-2021 21/12 \$1,057,514.92*
- VII. **CONSENTAGENDA– CONSIDERATION OF AN “OMNIBUS VOTE”**
- VIII. **REPORTS OF VILLAGE DEPARTMENTS**
 - A. Administration – No Report
 - B. Community and Economic Development – No Report
 - C. Finance
 1. *An Ordinance Authorizing the Issuance of general Obligation Refunding Bonds (Alternate Revenue Source), Series 2021A in the Aggregate Principal Amount Not to Exceed \$9,800,000 of the Village of Bensenville, DuPage and Cook Counties, Illinois, for the Purpose of Refunding Portions of the Village's Outstanding General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017, Authorizing the Execution of an Escrow Agreement in Connection Therewith, Authorizing the Execution of One or More Bond Orders, and Paying for Costs Related Thereto.*
 2. *Resolution Ratifying the Authorization of an Agreement with Speer Financial, Inc for Municipal Advisor Services Associated with Refunding Bond Issue 2021A*

3. *Resolution Receiving and Placing on File the Village of Bensenville Comprehensive Annual Financial Report and Single Audit Report for Fiscal Year Ending December 31, 2020*
4. *Monthly Treasurer Report for June 2021 for the Village of Bensenville*

D. Police Department

1. *Resolution For Authorization To Purchase Replacement Squad Car*

E. Public Works

1. *Resolution Authorizing the Execution of a Phase II Design Engineering Agreement with Civiltech Engineering Inc. for the Church Road-Main St LAFO Project in the Not-to-Exceed Amount of \$119,251*

F. Recreation – No Report

IX. **REPORTS OF VILLAGE OFFICERS:**

A. PRESIDENT'S REMARKS:

1. *Proclamations Recognizing the Chicago Mission 14U and 19U Girls Hockey Teams as National Champions for the 2020-2021 Season*

B. VILLAGE MANAGER'S REPORT:

C. VILLAGE ATTORNEY'S REPORT:

X. UNFINISHED BUSINESS

XI. NEW BUSINESS

XII. EXECUTIVE SESSION

- A. Review of Executive Session Minutes [5 ILCS 120/2 (C) (21)]
- B. Personnel [5 ILCS 120/2 (C) (1)]
- C. Collective Bargaining [5 ILCS 120/2 (C) (2)]
- D. Property Acquisition [5 ILCS 120/2 (C) (5)]
- E. Litigation [5 ILCS 120/2 (C) (11)]

XIII. MATTERS REFERRED FROM EXECUTIVE SESSION

XIV. ADJOURNMENT

TYPE:Minutes**SUBMITTED BY:**Corey Williamsen**DEPARTMENT:**Village Clerk's Office**DATE:**August 10, 2021**DESCRIPTION:**July 27, 2021 Special Village Board Meeting Minutes**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****COMMITTEE ACTION:****DATE:****BACKGROUND:****KEY ISSUES:****ALTERNATIVES:****RECOMMENDATION:****BUDGET IMPACT:****ACTION REQUIRED:****ATTACHMENTS:****Description****Upload Date****Type**

DRAFT_210727_Special_VB

8/2/2021

Cover Memo

DRAFT_210727_Special_VB_Exhibit_A

8/2/2021

Cover Memo

DRAFT_210727_Special_VB_Exhibit_B

8/2/2021

Cover Memo

Village of Bensenville
Board Room
12 South Center Street
Bensenville, Illinois 60106
Counties of DuPage and Cook

MINUTES OF THE SPECIAL VILLAGE BOARD OF TRUSTEES MEETING
July 27, 2021

CALL TO ORDER: 1. President DeSimone called the meeting to order at 6:30 p.m.

ROLL CALL: 2. Upon roll call by Deputy Village Clerk, Corey Williamsen, the following Board Members were present:

President DeSimone, Carmona, Franz Frey, Panicola, Perez

Absent: Village Clerk, Nancy Quinn, Lomax

A quorum was present.

Staff Present: E. Summers, J. Caracci, S. Flynn, J. McManus, D. Schultz, S. Viger, C. Williamsen

PRESENTATION: Sara Hunn of the Illinois Association for Floodplain and Stormwater Management presented the Village of Bensenville with the IASFM "Excellence in Stormwater Management" award.

Director of Public Works, Joe Caracci, presented Three Proclamations Recognizing Public Works Employees Eugene Giannola Jr., Clay Stueve, and Eduardo DeAnda for their combined 120 years of service to the Village of Bensenville.

PUBLIC COMMENT: **Mehul Patel – 2400 Lindsay Court, West Chicago, Illinois**
Mr. Patel thanked the Village Board and Staff for giving him the opportunity to serve as the Village's Assistant Public Works Director.

Matt Pauga - 6 Kingston Court, North Barrington, Illinois
Mr. Pauga addressed the Village Board regarding his request to rezone his properties. Mr. Pauga submitted an exhibit to the Village Board. The exhibit has been attached to the minutes as "Exhibit A".

Mary Ann Medina – 185 South Church Road, Illinois
Ms. Medina addressed the Village Board regarding her recent water bill. Ms. Medina submitted an exhibit to the Village Board. The exhibit has been attached to the minutes as "Exhibit B".

Minutes of the Special Village Board Meeting
July 27, 2021 Page 2

**APPROVAL OF
MINUTES:**

4. The June 15, 2021 Village Board Meeting minutes were presented.

Motion: Trustee Panicola made a motion to approve the minutes as presented. Trustee Carmona seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**WARRANT NO.
21/11:**

5. President DeSimone presented **Warrant No. 21/11** in the amount of \$5,009,313.55.

Trustee Perez recused himself from voting on the agenda item due to a bond refund check appearing on the warrant.

Motion: Trustee Franz made a motion to approve the warrants as presented. Trustee Frey the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola

NAYS: None

Motion carried.

**Ordinance No.
20-2021:**

6. President DeSimone gave the summarization of the action contemplated in **Ordinance No. 20-2021** entitled an **Ordinance of the Village of Bensenville, DuPage and Cook Counties, Illinois Authorizing an Employment Agreement with Evan K. Summers as Village Manager.**

There were no questions from the Village Board.

Motion: Trustee Perez made a motion to adopt the ordinance as presented. Trustee Carmona seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-64-2021:**

7. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-64-2021** entitled a **Resolution Approving a Lobbying Services Agreement between the Village of Bensenville and Maren Ronan Ltd.**

There were no questions from the Village Board.

Motion: Trustee Carmona made a motion to approve the resolution as presented. Trustee Panicola seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Ordinance No.
21-2021:**

8. President DeSimone gave the summarization of the action contemplated in **Ordinance No. 21-2021** entitled an **Ordinance Granting Site Plan Review and a Final Planned Unit Development with Code Departures for the Properties Located in the Mohawk Terrace Subdivision.**

There were no questions from the Village Board.

Motion: Trustee Perez made a motion to adopt the ordinance as presented. Trustee Panicola seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Ordinance No.
22-2021:**

9. President DeSimone gave the summarization of the action contemplated in **Ordinance No. 22-2021** entitled an **Ordinance Approving Site Plan Review and Granting an Amendment to a PUD and a Final Plat of Subdivision for the Properties Located in the Mohawk Terrace Subdivision.**

There were no questions from the Village Board.

Motion: Trustee Panicola made a motion to adopt the ordinance as presented. Trustee Carmona seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Ordinance No.
23-2021:**

10. President DeSimone gave the summarization of the action contemplated in **Ordinance No. 23-2021** entitled an **Ordinance Granting a Variation to Allow an Increase in the Driveway Parking Pad, and Denying a Variation to Increase Driveway Width at 386 E Red Oak Street, Bensenville, IL.**

There were no questions from the Village Board.

Motion: Trustee Frey made a motion to adopt the ordinance as presented.
Trustee Perez seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Ordinance No.
24-2021:**

11. President DeSimone gave the summarization of the action contemplated in **Ordinance No. 24-2021** entitled an **Ordinance Granting a Variation to Allow a Paved Parking Area in the Corner Side Yard at 243 Spruce Avenue, Bensenville, IL.**

There were no questions from the Village Board.

Motion: Trustee Perez made a motion to adopt the ordinance as presented.
Trustee Franz seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Ordinance No.
25-2021:**

12. President DeSimone gave the summarization of the action contemplated in **Ordinance No. 25-2021** entitled an **Ordinance Granting a PUD, and Denying a Zoning Map Amendment to Rezone the site from C-2 Commercial to R-5 Residential at 1131-39 Center Street, Bensenville, IL.**

There were no questions from the Village Board.

Motion: Trustee Panicola made a motion to adopt the ordinance as presented. Trustee Frey seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Ordinance No.
26-2021:**

13. President DeSimone gave the summarization of the action contemplated in **Ordinance No. 26-2021** entitled an **Ordinance Granting Variations to Increase Driveway Width and Parking Pad Depth at 213 S York Road, Bensenville, IL.**

There were no questions from the Village Board.

Motion: Trustee Perez made a motion to adopt the ordinance as presented. Trustee Carmona seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Ordinance No.
27-2021:**

14. President DeSimone gave the summarization of the action contemplated in **Ordinance No. 27-2021** entitled an **Ordinance Approving a Plat of Consolidation at 1000 N IL Rte. 83, Bensenville, IL.**

There were no questions from the Village Board.

Motion: Trustee Carmona made a motion to adopt the ordinance as presented. Trustee Frey seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Ordinance No.
28-2021:**

15. President DeSimone gave the summarization of the action contemplated in **Ordinance No. 28-2021** entitled an **Ordinance Granting a Special Use Permit to Operate a Tobacco Shop at 213 W Grand Avenue, Bensenville, IL.**

There were no questions from the Village Board.

Motion: Trustee Perez made a motion to adopt the ordinance as presented. Trustee Frey seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

- 138 N. Addison St:** 16. President DeSimone gave the summarization of the action contemplated in **Motion to Remand back to the Community Development Commission an Ordinance Approving Variations to Increase Driveway Width and Parking Pad Depth at 138 N Addison Street, Bensenville, IL**

There were no questions from the Village Board.

Motion: Trustee Panicola made a motion to Remand this Matter back to the Community Development Commission. Trustee Franz seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-65-2021:**

17. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-65-2021** entitled a **Resolution Declaring A Vacant Parcel of Real Property at 840 East Green Street as Surplus Property and Authorizing the Village Manager To Obtain Proposals For Its Sale and Development.**

There were no questions from the Village Board.

Motion: Trustee Franz made a motion to approve the resolution as presented. Trustee Carmona seconded the motion.

ROLL CALL:

AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-66-2021:**

18. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-66-2021** entitled a **Resolution Adopting the Village of Bensenville Debt Management Policy.**

There were no questions from the Village Board.

Motion: Trustee Franz made a motion to approve the resolution as presented. Trustee Frey seconded the motion.

ROLL CALL:

AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Monthly Treasure
Report:**

19. Director of Finance, Julie McManus provided the Monthly Treasure Report for May 2021 to the Village Board.

There was no action taken on this Item.

Financial Update:

20. Director of Finance, Julie McManus provided the First Quarter Financial Update to the Village Board.

There was no action taken on this Item.

**Resolution No.
R-67-2021:**

21. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-67-2021** entitled a **Resolution Approving Payment of Invoice to Northeast DuPage Family and Youth Services.**

There were no questions from the Village Board.

Motion: Trustee Franz made a motion to approve the resolution as presented. Trustee Panicola seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-68-2021:**

22. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-68-2021** entitled a **Resolution Approving Change of Vendor for Squad Car Outfitting to Ultra Strobe.**

There were no questions from the Village Board.

Motion: Trustee Perez made a motion to approve the resolution as presented. Trustee Frey seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-69-2021:**

23. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-69-2021** entitled a **Resolution Authorizing an Award of a Contract for the 2021 MPI MFT Pavement Patching Program with RW Duntelman Company of Addison, IL in the Amount of \$92,276.00.**

There were no questions from the Village Board.

Motion: Trustee Perez made a motion to approve the resolution as presented. Trustee Franz seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-70-2021:**

24. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-70-2021** entitled a **Resolution Authorizing the Approval of a Four (4) Year Contract (2021-2024) with Consulting Engineering, Inc. for the Leak Detection Services in the Not-to-Exceed Amount of \$48,000.**

There were no questions from the Village Board.

Motion: Trustee Frey made a motion to approve the resolution as presented. Trustee Panicola seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-71-2021:**

25. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-71-2021** entitled a **Resolution Authorizing the Approval of a Four (4) Year Contract (2021-2024) with The Jean Ross Company for the Fire Hydrant Flow Testing Services in the Not-to-Exceed Amount of \$44,631.**

There were no questions from the Village Board.

Motion: Trustee Perez made a motion to approve the resolution as presented. Trustee Carmona seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-72-2021:**

26. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-72-2021** entitled a **Resolution Authorizing an Award of a Contract for the 800 E Jefferson St Parking Lot Improvements with R W Duntelman Company of Addison, IL in the Amount of \$27,120.00.**

There were no questions from the Village Board.

Motion: Trustee Frey made a motion to approve the resolution as presented. Trustee Franz seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-73-2021:**

27. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-73-2021** entitled a **Resolution Authorizing the Execution of an Engineering Service Contract with Engineering Resource Associates, Inc. of Warrenville, IL to perform Culvert Analysis Study in the Not-to-Exceed Amount of \$25,905.60.**

There were no questions from the Village Board.

Motion: Trustee Perez made a motion to approve the resolution as presented. Trustee Frey seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-74-2021:**

28. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-74-2021** entitled a **Resolution Authorizing the Village Manager to be the Authorized Village Representative for the Community Development Block Grant – Disaster Recovery (CDBG-DR) Funding Agreement for 2018 Storm Sewer Improvement Project also known as the Addison Creek Storm Sewer Improvements Phase I.**

There were no questions from the Village Board.

Motion: Trustee Franz made a motion to approve the resolution as presented. Trustee Frey seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-75-2021:**

29. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-75-2021** entitled a **Resolution Authorizing a Design Engineering Services Agreement with Engineering Resource Associates for the Addison Creek Storm Sewer Project – Phase I (CDBG) in the Not-to-Exceed Amount of \$111,770.00.**

There were no questions from the Village Board.

Motion: Trustee Panicola made a motion to approve the resolution as presented. Trustee Frey seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-76-2021:**

30. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-76-2021** entitled a **Resolution Authorizing the Water Tank Maintenance Agreement between the Village of Bensenville and Utility Service Company, Inc. for the Foster Ave Water Tank.**

There were no questions from the Village Board.

Motion: Trustee Perez made a motion to approve the resolution as presented. Trustee Franz seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-77-2021:**

31. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-77-2021** entitled a **Resolution Authorizing the Execution of an Ice Arena and Facility Usage License Agreement Between the American Hearing Impaired Hockey Association (AHIHA) and the Village of Bensenville.**

There were no questions from the Village Board.

Motion: Trustee Franz made a motion to approve the resolution as presented. Trustee Frey seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-78-2021:**

32. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-78-2021** entitled a **Resolution Authorizing a Facility Usage License Agreement Between the Village of Bensenville and 200 X 85, LLC.**

There were no questions from the Village Board.

Motion: Trustee Perez made a motion to approve the resolution as presented. Trustee Panicola seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-79-2021:**

33. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-79-2021** entitled a **Resolution Authorizing the Execution of a Contract with AMS Mechanical Systems, INC for the Emergency Repair of the Edge on John Street's Brine Feeder Line in the Not-to-Exceed Amount of \$7,500.**

There were no questions from the Village Board.

Motion: Trustee Panicola made a motion to approve the resolution as presented. Trustee Franz seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**Resolution No.
R-80-2021:**

34. President DeSimone gave the summarization of the action contemplated in **Resolution No. R-80-2021** entitled a **Resolution Authorizing the Execution of a Contract with AMS Mechanical Systems, INC for the Emergency Repair of the Edge on John Street's Bonnet Gaskets, Service Valve Gaskets and Replacement of the Float Switch for the Ammonia System in the Not-to-Exceed Amount of \$3,500.**

There were no questions from the Village Board.

Motion: Trustee Panicola made a motion to approve the resolution as presented. Trustee Frey seconded the motion.

ROLL CALL: AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

**PRESIDENT'S
REMARKS:**

President DeSimone announced Music in the Park is ongoing and the last show is scheduled for August 25, 2021; a full schedule can be found on the Village's Website.

President DeSimone announced the Village has partnered with the Bensenville Garden Club to host a landscaping contest; detail can be found on the Village's Social Media pages.

President DeSimone announced he has been in discussion with promoters to possible host a MMA event at the Edge Ice Arena.

**MANAGERS
REPORT:**

Village Manager, Evan Summers, announced IDPH mobile vaccine clinic is at every Music in the Park event for those interested in receiving the COVID vaccine.

Mr. Summers announced the Village's new Residential Key Box Program; Residents are encouraged to contact the Community and Economic Development Department for full details.

Mr. Summers announced the next brush pickup will take place on August 2nd; brush must be placed on the curb no later than 6:00am on August 2nd.

**VILLAGE ATTORNEY
REPORT:**

Village Attorney, Peter Murphy, had no report.

**UNFINISHED
BUSINESS:**

There was no unfinished business.

**NEW BUSINESS:
EXECUTIVE
SESSION:**

There was no new business.

Village Attorney, Peter Murphy, stated there was not a need for Executive Session.

ADJOURNMENT:

Trustee Carmona made a motion to adjourn the meeting. Trustee Panicola seconded the motion.

ROLL CALL:

AYES: Carmona, Franz, Frey, Panicola, Perez

NAYS: None

All were in favor. Motion carried.

President DeSimone adjourned the meeting at 7:50 p.m.

Nancy Quinn
Village Clerk

PASSED AND APPROVED by the President and Board of Trustees of the Village of Bensenville this ____ day, August 2021

July 27, 2021 Special Village
Board Meeting Minutes
Exhibit A (3 pgs.)

RE: Village of Bensenville CDC case 2021-11
Allegation of Questionable Conduct by Steve Johnson – representing Grand Subaru Vs. Brook Forest, LP
Attn: Attorney Registration and Disciplinary Commission of the Supreme Court of Illinois
One Prudential Plaza
130 East Randolph Drive, Suite 1500
Chicago, IL 60601-6219
(312) 565-2600
Fax: (312) 565-2320
July 27th, 2021

To whom it may concern,

This complaint regarding Steve Johnson is about a zoning case involving Grand Subaru, the Village of Bensenville, and Brook Forest LP, the latter of which is a multifamily apartment complex that I own. Our neighbor, The Grand Subaru car dealership, wants to put a car wash approximately 40 feet from our apartment buildings. The public hearing took place on 7/6/2021 and eventually the trustees voted in favor of allowing the car wash to be built because we were improperly zoned as commercial property instead of residential in 2019. In order to conserve your time in making your determination, I will state the issue involving the attorney and give back up information from the hearing transcript.

This matter has to do with the attorney Mr. Steve Johnson and his representation of the petitioner Grand Subaru. The address of Mr. Steve Johnson is 311 S County Farm Road, Suite L, Wheaton IL 60187.

Not being an attorney, some of my conclusions might have no legal significance and might be dismissed.

Transcript, Page 14. Steve Johnson at the hearing stated:

“The Village knew that as part of our purchase that that was integral to us purchasing that land. We wouldn’t have purchased it but for the fact that the village would allow us to put the car wash there.”

The exact placement of the car wash was not defined in the incentive agreement that the village entered into with them. In what appears to be a private meeting, no one can give assurances on matters of this nature, but only those in a public meeting and trustees voting on the matter. Was this matter preordained before the zoning meeting? Steve Johnson’s expression on this matter gives the impression that it was.

I want to point out the attorney is giving information that he is not qualified to give. We have every reason to believe that Mr. Johnson gave false testimony. He states that the doors will be closed during the car wash’s operation. Page 16 on the meeting minutes. However, according to someone from Keller, the planner, architect, and builder of the car wash, the doors will be mostly open during the car wash operation.

Page 17, 18, 19, 20, 21, 22

Why did Mr. Johnson give testimony on the performance of the car wash when they have someone from Keller who designed the building, who has planning and building credentials, and is present it at the meeting? They have the specs and refused to give to us for evaluation. The denial of facts that are crucial to the case for our evaluation could result in erroneous conclusions. I was denied information on the equipment that was to be used in the car wash. I requested the car wash equipment specifications from Grand Subaru's manager, Grand Subaru's attorney, Steve Johnson, and Scott Viger from the Village of Bensenville's zoning department. I was set up with Riverbank Acoustical Laboratories in Geneva, IL, a highly respected acoustical service, to come through and analyze the sound performance of the equipment. This is a vital material factor that impacts the residents in close proximity to the operation of the car wash.

Pg. 69 and 70.

I have no recollection of him using the word identical. Mr. Johnson is playing with words. I recall asking him for the car wash equipment specifications. I asked the general manager of Grand Subaru and the Village of Bensenville for it. See page for my testimony. At some point I learned the equipment was Sonny 125 EDT. It is strange the way he puts it.

Bottom of page 70, and that you just confirmed the car wash is Sonny 125 EDT.

"And if the Village requires or wants us to provide the specifications or decibel noises or that type of information WE WILL BE HAPPY TO SUBMIT THAT LATER." Stated Mr. Johnson. Why is he unable to provide specific information at this meeting? He is providing information that he deemed relevant to his case, and is influencing the result through omission and deception. The village isn't requiring it, we are the ones requesting it.

The attorney is giving testimony on the noise issue of the car wash that will influence the board on their decision on this matter. Eventually, he was aware and has the specs and denied us access to it. No handout was given and he was interpreting this matter, which is a material matter, in this case. He did have someone from Keller, the design firm, who was silent during the whole presentation and had to be part of the strategy of gaining acceptance on this proposal. It seems the attorney was doing alright with his own set of facts. His engineer was silent during the whole presentation, even though to design the building he would need to have the Sonny 125 EDT specs. Was the engineer a co-conspirator?

Last page, 72

Grand Subaru contributed \$70-100,000 every year through their "Share the Love" campaign to Bensenville and local Charities. This meeting of establishing a PUD and amendments happened after the fact that Grand Subaru had been donating money over the past two and a half years. Mr Johnson's comment was, "We believe we met or exceeded all the requirements from the village and we ask all of our variants to be approved." Note, grand Subaru did not give any money prior to these negotiations. Pg. 74.

We have yet to find a car wash that has the doors closed all the time during operational hours.

How can the city do their due diligence without the 125 EDT data? His abbreviation of this relevant data puts him in an empowered position to win this case. Notice that they did not state in their data how many cars would be cleaned at this car wash. Lacking much information put the whole hearing in their favor.

I believe after observing and hearing Mr. Steve Johnson at the public hearing that his actions warrant a formal complaint and investigation into his conduct should be required. He withheld vital information from the Village Board, the public, our residents, and myself in an attempt to shroud the true nature of this car wash's impact on us and the surrounding community.

Sincerely,
Matt Puga
(847) 713-2901
Brook Forest LP
7330 Fairmount Avenue
Downers Grove, IL 60516
White Birch Management Company
President

Ms. Nancy Quinn
July 27, 2021

I am Mary Ann Medina. We have lived in Bensenville since Dec. 20, 1969, before some of you may have even been born.

Attached is a copy of a letter I presented to the Village Board in June, 2018, disputing the manner in which the sanitary sewer portion of my water bill was mathematically computed, and NOTHING has changed insofar as our water bill is concerned, as you will see if you read the attached letter.

We recently had to re-sod our front lawn. If we did not keep the sod watered, especially with all the 90' days we've had, we would have ended up with dead sod and throwing \$500+ away, which is a big chunk of money for 2 senior citizens who, in these days of rising prices, are trying to make ends meet. Our water bill, which was due today (and has been paid), was \$130.63. Of that amount, the water usage was 5,352, at the cost of \$55.13 (less the senior discount) and the sanitary/sewer bill was \$46.78, bringing the total bill to \$130.83, including WS debt service and Refuse service. We did, of course, pay the bill, which is unfair in my opinion. Never since we moved here have we ever been late in bill paying, and will continue to pay on time. I disagree with the way this bill has been computed, even tho Ms. McManus disagrees with me. Our average sanitary service bill for 2019 was \$22.56 per mo.; for 2020 it was \$21.13 per mo., and for Jan. thru June 2021 it was \$26.14 per month. The July bill jumped to \$46.78, over \$20 more for the sewer costs - usage we DID NOT utilize, since the majority of the water used went onto the sod and gardens, NOT into the sewer system. as we are charged! This is \$20+ more than any of the previous 6 months. The water went **directly** into the new sod; we should **not** be charged extra for a service we **did not** use.

We live on one of the main streets of Bensenville, and want to help keep our village, and our small section of it, something to be proud of, as many people pass by our home every day - school buses, folks going to church, the library, leisure center, the train station, shopping, etc. It is my understanding that Bensenville has been recognized as a great place to live, and we try to keep our property well-maintained.

If May, 2018 was hot, then I feel certain the summer of 2021 is going to surpass 2018 with all the 90+ days we are experiencing, and some drastic measures are required. I am sure that all of you board members have a lot of "smarts" and should be able to figure out a way to make the sanitary/sewer portion of the **summer** water bill more equitable for the home owners who want to keep their property in tip-top shape, and who, incidentally, pay your wages. Even a small discount for the sewer charges for the months of June, July, and August, would be a big help to homeowners who are trying to keep their property well-maintained. If we had to apply for a permit to re-sod our lawns in order to get this discount, it would be well worth it.

Thank you for your time. I do hope you find a solution to this problem, and thank you, again, for hearing me out.

Mary Ann Medina
185 S. Church Road
Bensenville, IL 60106
630-595-5974

Letter to the Village Board in June, 2018

My name is Mary Ann Medina. We have lived in Bensenville for over 51 years, and I would to dispute my most recent utility bill.

The water usage shown on the bill for May 31, 2018 was 5,417. I do not dispute this figure, as we had to replace the lawn in front of our home, removing the damaged grass, rototilling the yard, and rolling it to even out the surface, sowing the grass seed and raking it in so that the seed would have a good footing, and spreading straw mulch over all of it, and keeping it watered, so that the seed would germinate and the grass would grow. This was a very labor-intensive job for 80+-year-olds to do in a course of 4 days, for our own satisfaction, and to keep our little area of Bensenville looking good and well cared for.

What I **do** dispute is the charge for sanitary sewer - to the tune of **\$45.99**. The **majority** of the water we used went **directly** into the ground - **NOT** into a sanitary sewer system! The water was used to get our lawn established, and to water our vegetable and flower gardens - again, **NOT** to go into a sanitary sewer!

Over the past 17 months, our average water usage per month was 2,597, with the average cost of \$28.30, and the average sanitary sewer usage per month was \$13.55. I feel that the cost for the sewer in May should have been **no more** than \$23.03, which we paid in April, 2018, when we used 2,713 for water. To be charged \$45.99 for sanitary sewer usage in May 2018, which we **DID NOT even use**, is in my opinion **grossly unfair** and is, in fact, highway robbery.

Would any of you board members be willing to pay for something you **didn't even use**? I doubt it.

To make matters worse, May of 2018 was the hottest May in recorded history. We **HAD** to water, but we **did not** have to, **nor did we**, use the sewer system for the majority of water used!

To sum it all up, I definitely feel that I am due a refund on my next water bill in the amount of at least \$20 to offset this erroneous method of determining the sanitary sewer portion of the bill.

In closing, I would remind the board members that most of the water used by Bensenville homeowners during the months of May through Mid-September is probably used for watering lawns and gardens, and does not go into sanitary sewers, as in my case. Therefore, I would like to charge you to figure out a **more-equitable formula** for determining the cost of sewer usage in these months so that all homeowners are treated fairly.

(I would be willing to accept a \$20 credit instead of the charge of \$45.99 for sewer usage, leaving me a cost for the month of May, 2018 of \$25.99. a more equitable figure.)

TYPE:Warrant**SUBMITTED BY:**Tia Filishio Hurder**DEPARTMENT:**Finance**DATE:**8/5/2021**DESCRIPTION:**Warrant Report 8-10-2021 21/12 \$1,057,514.92**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****COMMITTEE ACTION:****DATE:****BACKGROUND:****KEY ISSUES:****ALTERNATIVES:****RECOMMENDATION:****BUDGET IMPACT:****ACTION REQUIRED:**Warrant Report 8-10-2021 21/12 \$1,057,514.92**ATTACHMENTS:****Description****Upload Date****Type**Warrant Report 8-10-2021 21/12 \$1,057,514.928/5/2021Backup Material


VILLAGE OF BENSENVILLE WARRANT 21/12

August 10, 2021

I hereby certify that the attached warrants are in accord with the current budget as adopted by the Corporate Authorities of the Village of Bensenville, and that sufficient funds are available to promptly pay said warrants, all in accordance with the Village Code and Illinois Statutes.



**EVAN K SUMMERS
VILLAGE MANAGER**



**JULIE MCMANUS
DIRECTOR OF FINANCE**

Approved by the Board of Trustees on August 10, 2021 hereby authorizing the Director of Finance to disburse \$ 1,057,514.92 the accounts indicated in the attached report.

**NANCY QUINN
VILLAGE CLERK**

**FRANK DESIMONE
VILLAGE PRESIDENT**



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CHECK AMOUNT	W/T/MANUAL CHECK #
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INVOICE #	INVOICE DESCRIPTION	REMIT CITY	PO NUMBER	DUE DATE	ACCOUNT NO	DEPT	ACCOUNT DESCRIPTION	CHECK AMOUNT	W/T/MANUAL CHECK #
7 LAYER SOLUTIONS. INC.									
1093									
6448	MANAGED IT SERVICES, VOICE SE	SCHAUMBURG	20212259	08/31/2021	11020180-531260	FN	INFO TECHNOLOGY SERVICES	\$11,502.00	0
6448	MANAGED IT SERVICES, VOICE SE	SCHAUMBURG	20212259	08/31/2021	11020180-541310	FN	COMMUNICATION-PHONES (WIRE	\$515.00	0
6448	MANAGED IT SERVICES, VOICE SE	SCHAUMBURG	20212259	08/31/2021	11020180-542100	FN	MAINTENANCE AGREEMENTS	\$455.00	0
								12,472.00	
ADDISON BUILDING MATERIAL, CO.									
3628									
955356	INV# 955356 CEILING TILES- SAF	ARLINGTON HE	20212303	08/21/2021	11174100-542310	SF	R&M EQUIPMENT	\$263.76	0
								263.76	
ADVANCE AUTO PARTS									
808									
15518-45099	#244 ALTERNATOR	BENSENVILLE	20212163	06/26/2021	51050540-542410	PW	R&M VEHICLES	\$297.47	0
								297.47	
AFLAC									
980									
JULY 2021	AFLAC CONTRIBUTIONS JULY 2021	COLUMBUS	20212243	08/22/2021	11000000-214130	FN	PAYROLL DEDUCT'N-AFLAC	\$818.04	9006598
								818.04	
AFSCME									
3105									
07232021	MVP NATIONAL PEOPLE PR WH 7%		20212210	08/22/2021	11000000-218100	FN	PAYROLL DEDUCT'N-UNION DUES	\$8.40	9006594
JULY 2021	JULY 2021 UNION DUES		20212209	08/22/2021	11000000-218100	FN	PAYROLL DEDUCT'N-UNION DUES	\$1,392.16	9006604
								1,400.56	
AL WARREN OIL CO, INC.									
700									
W1407824	15W40 SYN OIL	HAMMOND	20212191	08/28/2021	11050490-552130	PW	MATERIAL/SUPPLIES-VEHICLES	\$1,059.30	0
W1408590	R-114-20 FUEL TANK RENTAL & FL	HAMMOND	20210009	09/02/2021	11040110-554110	PW	FUEL/GAS/OIL	\$3,454.12	0
W1408590	R-114-20 FUEL TANK RENTAL & FL	HAMMOND	20210009	09/02/2021	11050490-554110	PW	FUEL/GAS/OIL	\$2,084.41	0
W1408590	R-114-20 FUEL TANK RENTAL & FL	HAMMOND	20210009	09/02/2021	51050540-554110	PW	FUEL/GAS/OIL	\$1,077.34	0
W1408590	R-114-20 FUEL TANK RENTAL & FL	HAMMOND	20210009	09/02/2021	51050570-554110	PW	FUEL/GAS/OIL	\$254.59	0
								7,929.76	
ALEXANDER CHEMICAL CORP.									
2700									
40550	R-103-20 ALUMINUM SULFATE EXT	CHICAGO	20210019	07/11/2021	51050570-554120	PW	CHEMICALS	\$3,157.22	0
42062	R-103-20 ALUMINUM SULFATE EXT	CHICAGO	20210019	08/15/2021	51050570-554120	PW	CHEMICALS	\$4,192.96	0
								7,350.18	
ALEXANDER EQUIPMENT COMPANY, I									
490									

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INVOICE #	INVOICE DESCRIPTION	REMIT CITY	PO NUMBER	DUE DATE	ACCOUNT NO	DEPT	ACCOUNT DESCRIPTION	CHECK AMOUNT	W/T/MANUAL CHECK #
179882	TOOLS	LISLE	20212162	08/26/2021	11050430-554510	PW	SMALL TOOLS & EQUIPMENT	\$499.95	0
								499.95	
ALISON VALOIS (E)									
1882									
06102021	REFRESHMENTS/RESIGNATION-IN	LOCKPORT	20211943	07/10/2021	11040110-522110	PD	EXPENSE REIMBURSEMENT	\$20.90	0
								20.90	
AMERICAN CONSERVATION & BILLING									
1262									
12800	AQUAHAWK 8/1-9/1/2021	COLORADO SP	20212205	07/31/2021	51030250-549990	FN	OTHER CONTRACTUAL SERVICES	\$995.00	0
								995.00	
AMERICAN WATER WORKS ASSOCIATION									
2860									
7001893270	MEMBERSHIP RENEWAL	DALLAS	20212154	02/28/2021	51050110-521110	PW	MEMBERSHIP DUES	\$361.00	0
								361.00	
AMS MECHANICAL SYSTEMS, INC.									
8305									
31196	INV# 31196 CALCIUM CHLORIDE	WOODRIDGE	20212305	08/25/2021	11174100-554120	SF	CHEMICALS	\$497.32	0
								497.32	
APPLIED CONTROLS, LLC									
1505									
5077	SERVICE	WARRENVILLE	20212195	08/18/2021	51050570-549990	PW	OTHER CONTRACTUAL SERVICES	\$540.00	0
								540.00	
ARROW ROAD CONSTRUCTION, CO.									
6938									
27547	ASPHALT	ELK GROVE VII	20212180	07/09/2021	11050420-542810	PW	R & M PAVEMENT	\$140.00	0
								140.00	
ARTISTIC ENGRAVING									
1599									
17125	2 CSO BADGES-INV #17125	COUNTRYSIDE	20212308	09/01/2021	11040340-554810	PD	UNIFORMS - PURCHASE	\$247.57	0
								247.57	
A-SPECIAL ELECTRIC SERVICE & SUPPLIES									
3568									
153702	ELECTRICAL SUPPLIES	WOOD DALE	20212176	08/18/2021	51050110-551110	PW	MATERIAL/SUPPLIES	\$22.70	0
153737	INV# 153737 RED LED W/ BATTERY	WOOD DALE	20212302	08/22/2021	11174100-542310	SF	R&M EQUIPMENT	\$210.00	0
								232.70	
AVION CONSULTANTS, LLC									
1350									

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INVOICE #	INVOICE DESCRIPTION	REMIT CITY	PO NUMBER	DUE DATE	ACCOUNT NO	DEPT	ACCOUNT DESCRIPTION	CHECK AMOUNT	W/T/MANUAL CHECK #
JULY 2021	ON-CALL AIRPORT NOISE PROFES	MOUNT PROSF	20212265	08/30/2021	11010010-532810	AD	PROJECT MANAGEMENT SERVICE	\$262.50	0
								262.50	
BATTERY SERVICE CORPORATION									
2716									
0075724	REPLACEMENT BATTERIES	BENSENVILLE	20212002	07/17/2021	11020190-542410	AD	R&M VEHICLES	\$173.98	0
								173.98	
BAXTER & WOODMAN									
2717									
0224930	R-21-21ENGINEERING SERV 2021	CAROL STREAI	20210822	08/22/2021	51050577-536511	PW	ENG SVC - ENVIRONMENTAL	\$9,388.43	0
								9,388.43	
BENSENVILLE FIRE PROTECTION									
12812									
1133	CPR/AED RECERTIFICATION-6/7-6/	BENSENVILLE	20212159	07/29/2021	11040340-521510	PD	TRAINING PROGRAMS/SESSIONS	\$290.00	0
								290.00	
BEST QUALITY FACILITY SERVICES, L									
1619									
38116	CLEANING SERVICE-AUG21-INNV #	FRANKLIN PAR	20212309	08/31/2021	11040110-549990	PD	OTHER CONTRACTUAL SERVICE	\$2,250.00	0
								2,250.00	
BOND REFUND									
99									
10150-24884	MEXTEL COMMUNICATIONS INC. -			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
10216-41399	CARE SHEET METAL & ROOFING IF			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$90.00	0
10297-302784	DEPA, ANITA L - 715 ALGONQUIN			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
10334-36298	KUCZALA, MATEUSZ - 217 CHURCH			07/27/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
10445-31140	WEST, STEPHANIE - 920 HILLSIDE			07/21/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
10540-15913	RODRIGUEZ, ARACELI - 110 COGS			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
10618-300765	BAIRAKTARIS, LEONIDAS K - 1301 I			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
10699-40766	JOHNSON CONTROLS SECURITY S			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
10701-202278	D&M SCALE SERVICE INC - 605 JEF			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$135.00	0
10790-42395	JSVS LLC - 321 COUNTY LINE			07/21/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$225.00	0
10794-300430	ANDERSON RHONDA A - 531 GROV			07/21/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
10865-25175	RESENDIZ, LEHI - 154 MASON			07/21/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
10875-305079	HURTADO, ARTURO - 115 CENTER			07/27/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
10883-42733	CHARLES J. BROWN JR. - 18 BELM			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
10888-19049	MR MAINTENANCE INC - 1010 FOS			07/21/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
10902-22249	MALLE, LINDA A. - 243 SPRUCE			06/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
10918-42089	MR MAINTENANCE - 1010 FOSTER			07/21/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$135.00	0
10929-17616	K.L. ELECTRIC - 1010 FOSTER			07/21/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0

EXPENDITURE APPROVAL LIST

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INVOICE #	INVOICE DESCRIPTION	REMIT CITY	PO NUMBER	DUE DATE	ACCOUNT NO	DEPT	ACCOUNT DESCRIPTION	CHECK AMOUNT	W/T/MANUAL CHECK #
10934-202729	URZUA, ZENAIDO - 108 DENNIS			07/21/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
10970-36622	HERRERA, RUBEN - 1035 TWIN OAI			07/27/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
10979-42822	DURA-PLY ROOFING CORPORATIC			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$225.00	0
11002-204344	NEAGLE, ROBERT - 151 FOLEY			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
11011-32467	MICLEA, COSMIN - 216 CHURCH			07/21/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
11023-41390	FERRER, ERIK - 155 CENTER			07/27/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
11029-41812	TORRES BROTHERS ROOFING - 30			07/21/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$225.00	0
11040-30772	SARABIA, JOSE L. - 237 MINER			07/21/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
11048-208052	VALADEZ, GERARDO - 1217 BROOK			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$35.00	0
11053-42646	AGRAWAL, AMITABH - 409 BARRO			07/21/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
11056-13154	SLOWICK, LORETTA - 310 WALLNU			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
11058-300765	BAIRAKTARIS, LEONIDAS K - 1301 I			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
11061-24623	FOUR SEASONS HEATING & AIR CO			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
11109-25545	DELFIACCO SEWER - 268 ADDISON			07/27/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
11117-11119	SMG SECURITY SYSTEMS - 225 FO			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
11125-31675	KELLER INC. - 111 GRAND			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$2,500.00	0
11161-41296	WALNHUT LOFT MANOR HOMES A			07/21/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
11166-300373	ALVARADO, SILVINO J - 1310 BRO			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
11168-43088	TAG ELECTRIC - 1141 ELLIS			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
11191-36635	ACE HOME CONSTRUCTION - 906 M			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$35.00	0
11192-40356	EUCLID ROOFING & SIDING, INC - 2			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
11198-29519	IRRA, GABINO - 210 MARION			07/21/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
11201-300285	ALFARO, ABEL - 196 MAY			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
11246-43120	LARA ENTERPRISES LLC - 703 FOS			07/27/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
11268-205044	BORNACK, ROBERT - 177 BARRON			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
11314-43201	BILL'S PLUMBING & SEWER INC - 1			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
4441-28108	SUROWKA, MAGDALENA & BARTO			07/26/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$120.00	0
5260-31750	DIVISION 21 INC - 1137 YORK			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$100.00	0
5988-15659	COMPLETE BUILDING MAINTENAN			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$90.00	0
6490-34314	SUPREIOR BROKERAGE SERVICE			07/26/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
6617-34314	SUPERIOR BROKERAGE SERVICE			07/26/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$201.00	0
6881-30875	J&J SEALCOATING INC - 219 MAIN			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$45.00	0
6935-22960	MAUL PAVING INC - 411 EVERGREI			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
6936-22960	MAUL PAVING INC - 216 EVERGREI			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
7094-28559	MURPHY PAVING & SEALCOATING			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
7096-25274	THE FLOLO CORPORATION - 420 P			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
7158-23978	PAVESTAR INC - 860 THOMAS			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
8036-10274	SONNY SHAH - 811 GRAND			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
8189-30087	ARS OF IL - 218 MARION			07/26/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
8451-38710	URBAN, DARIUSZ - 210 IRVING PAF			07/21/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$135.00	0

EXPENDITURE APPROVAL LIST

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INVOICE #	INVOICE DESCRIPTION	REMIT CITY	PO NUMBER	DUE DATE	ACCOUNT NO	DEPT	ACCOUNT DESCRIPTION	CHECK AMOUNT	W/T/MANUAL CHECK #
8473-35955	TYMINSKA, IWONA - 1301 BROOKV			07/26/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
8492-39410	11 GATEWAY LLC - 11 GATEWAY			07/26/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$90.00	0
8557-13822	TAG ELECTRIC CONTRACTORS - 1			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
8585-38573	TOWN FENCE - 456 DOMENIC			07/27/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$135.00	0
8605-38657	WHEATON ROOFING - 161 CHURCH			07/26/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$90.00	0
8610-16628	LOU D'AMICO & SONS PAVING CO.			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
8614-37098	SAMIKKANNU, JASON			07/26/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
8637-36164	MIDWEST ELITE EXTERIORS LLC -			07/26/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
8638-38654	HARVEY V. HOYER - 785 FAIRWAY			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
8646-202392	HERNANDEZ, RONALD - 643 GEOR			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
8665-31018	GROUND CREW INC - 1060 GREEN			07/27/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
8671-23978	PAVESTAR INC. - 1010 FOSTER			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
8672-13859	FOUR SEASON HEATING & AIR CO			07/26/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$35.00	0
8714-33717	PARKS, MICHAEL - 139 GEORGE			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
8721-203303	ACTION BAG COMPANY - 1001 ENT			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$90.00	0
8724-36164	MIDWEST ELITE EXTERIORS LLC -			07/26/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
8727-207890	RYAN WIEGEL - 805 GOLF			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
8744-301144	BESCH BROS ROOFING INC - 143 A			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
8755-14765	BORDENKIRCHER, MICHAEL R. - 1			07/26/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
8786-26332	FOREST SECURITY - 121 FOSTER			07/27/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
8789-38859	SIGN ARTIST INC - 292 DEVON			07/27/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
8794-34463	LEAFGUARD CHICAGO - 126 ADDIS			07/26/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
8797-11238	ADT SECURITY SERVICES - 371 CC			07/27/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
8804-22000	ALDACO, LLAINA - 455 CENTER			07/27/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$70.00	0
8871-39079	MLYNARSKI, ROBERT - 1140 GREE			07/27/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
8977-39324	CERTASUN LLC - 519 HILLSIDE			07/26/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$105.00	0
9231-36370	DENK AND ROCHE BUILDERS - 400			07/26/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
9239-24484	CENTRAL STATES AUTOMATIC SPI			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
9280-40118	LINARES, NATALIA - 219 MAIN			07/27/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
9363-10274	SONNY SHAH - 811 GRAND			08/04/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0
9395-40260	EXCEL HOME IMPROVEMENT INC -			07/27/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$45.00	0
9700-27516	FISHER COMMERCIAL CONSTRUC			07/22/2021	75000000-226283	FN	DEPOSITS-PERFORMANCE BD RC	\$180.00	0

13,836.00

BRIGHT DIRECTIONS

683

07232021	BRIGHT DIRECTIONS PR WH 7/23/2	LINCOLN	20212202	08/22/2021	11000000-213500	FN	PAYROLL DEDUCT'N-BRIGHT STAI	\$200.00	9006592
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200.00

C&C PEST CONTROL

1762

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INVOICE #	INVOICE DESCRIPTION	REMIT CITY	PO NUMBER	DUE DATE	ACCOUNT NO	DEPT	ACCOUNT DESCRIPTION	CHECK AMOUNT	W/T/MANUAL CHECK #
199145	PEST CONTROL SERVICE 7/13/202	BENSENVILLE	20212207	08/12/2021	11060640-549990	FN	OTHER CONTRACTUAL SERVICE	\$90.00	0
								90.00	
CAPITALONE, NA									
1587									
0004749Q	JEWEL OSCO - COVID INCENTIVE I	NEW ORLEANS	20212273	08/01/2021	11020190-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$219.80	9006591
0007561Q	JEWEL OSCO - EMA SUPPLIES	NEW ORLEANS	20212273	08/01/2021	11020190-577010	AD	SPECIAL FUNCTIONS	\$35.49	9006591
001-215118	GEORGETOWN JEWELERS - BADG	NEW ORLEANS	20212272	07/08/2021	11040360-554810	AD	UNIFORMS - PURCHASE	\$75.00	9006591
00695Q	SAM'S CLUB - EMA SUPPLIES	NEW ORLEANS	20212273	07/31/2021	11020190-577010	AD	SPECIAL FUNCTIONS	\$176.34	9006591
01258Q	USPS - BOARD SUPPLIES	NEW ORLEANS	20212315	07/22/2021	11010010-522110	AD	EXPENSE REIMBURSEMENT	\$6.29	9006591
05563Q	SAM'S CLUB - COFFEE SUPPLIES	NEW ORLEANS	20212273	07/04/2021	11020110-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$99.74	9006591
05563Q	SAM'S CLUB - COFFEE SUPPLIES	NEW ORLEANS	20212273	07/04/2021	11030110-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$107.88	9006591
05563Q	SAM'S CLUB - COFFEE SUPPLIES	NEW ORLEANS	20212273	07/04/2021	11040110-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$42.96	9006591
05563Q	SAM'S CLUB - COFFEE SUPPLIES	NEW ORLEANS	20212273	07/04/2021	11050110-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$71.92	9006591
06172021	WALGREENS - BOARD SUPPLIES	NEW ORLEANS	20212315	07/17/2021	11010010-522110	AD	EXPENSE REIMBURSEMENT	\$38.87	9006591
06903Q	ILLINOIS TOLLWAY - IPASS REPLE	NEW ORLEANS	20212273	07/22/2021	11050490-549990	AD	OTHER CONTRACTUAL SERVICE	\$50.00	9006591
07022021	OFFICE DEPOT - LIBERTYFEST SU	NEW ORLEANS	20212315	08/01/2021	11010010-577013	AD	LIBERTY FEST (4 JULY)	\$113.97	9006591
07032021	SAM'S CLUB - MEMBERSHIP RENE	NEW ORLEANS	20212273	08/02/2021	11020110-521110	AD	MEMBERSHIP DUES	\$45.00	9006591
07052021	DAILY HERALD - MONTHLY SUBSC	NEW ORLEANS	20212315	08/04/2021	11020110-525010	AD	BOOKS/PAMPHLETS/PUBLICATIO	\$19.99	9006591
08964Q	SAM'S CLUB - EMA SUPPLIES	NEW ORLEANS	20212273	08/01/2021	11020190-577010	AD	SPECIAL FUNCTIONS	\$201.73	9006591
100014	JOEY C'S DELI - EMA FOOD SUPPL	NEW ORLEANS	20212273	08/01/2021	11020190-577010	AD	SPECIAL FUNCTIONS	\$230.47	9006591
1033791	LOU MALNATI'S - EMA FOOD SUPP	NEW ORLEANS	20212273	08/03/2021	11020190-577010	AD	SPECIAL FUNCTIONS	\$223.88	9006591
114-4606729-2649	AMAZON - DELL 24" PC MONITOR	NEW ORLEANS	20212273	07/25/2021	11020180-552135	AD	MATERIAL/SUPPLIES-EQUIPMENT	\$149.99	9006591
114-5751948-9616	AMAZON - WIRELESS MOUSE & KE	NEW ORLEANS	20212273	07/24/2021	11020180-552135	AD	MATERIAL/SUPPLIES-EQUIPMENT	\$89.97	9006591
114-6131533-0939	AMAZON - BATTERY BACKUP & SU	NEW ORLEANS	20212272	07/24/2021	11040360-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$134.99	9006591
114-8524539-9820	AMAZON - SCREWDRIVER SET	NEW ORLEANS	20212272	07/08/2021	11040340-554510	AD	SMALL TOOLS & EQUIPMENT	\$25.68	9006591
114-9826934-5635	AMAZON - SURFACE MOUNT CONT	NEW ORLEANS	20212273	07/21/2021	11050440-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$204.95	9006591
114229768-1	COSTAR - REAL ESTATE INFORMA	NEW ORLEANS	20212273	07/04/2021	11060110-576010	AD	ECONOMIC DEVELOPMENT INITIA	\$450.00	9006591
19736748 061121A	HINKLEY SPRINGS - DRINKING WA	NEW ORLEANS	20212315	07/11/2021	11020110-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$31.41	9006591
3559639	CHECKSFORLESS - DEPOSIT BAGS	NEW ORLEANS	20212273	07/29/2021	11070790-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$43.22	9006591
3559639	CHECKSFORLESS - DEPOSIT BAGS	NEW ORLEANS	20212273	07/29/2021	11174100-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$90.73	9006591
62959	DISCOUNT PAINTBALL - MIP SUPPI	NEW ORLEANS	20212315	07/29/2021	11010010-577012	AD	MUSIC IN THE PARK	\$159.75	9006591
807360	VISTAPRINT - ALUMINUM SIGNS FC	NEW ORLEANS	20212273	07/22/2021	11070720-542310	AD	R & M EQUIPMENT	\$384.00	9006591
93143	GREEN STREET GRILLE - MIP SUPPI	NEW ORLEANS	20212315	07/24/2021	11010010-577012	AD	MUSIC IN THE PARK	\$100.00	9006591
98368Q	SAM'S CLUB - BOARD SUPPLIES	NEW ORLEANS	20212315	07/15/2021	11010010-522110	AD	EXPENSE REIMBURSEMENT	\$12.98	9006591
AC172700	POWERPRODUCTION SOFTWARE	NEW ORLEANS	20212273	07/18/2021	11020170-572173	AD	BROADCASTING - LOCAL CHANNE	\$169.99	9006591
CC CASH BACK 07	CAPITAL ONE - CC CASH BACK	NEW ORLEANS		06/14/2021	11000000-439915	FN	MISCELLANEOUS REIMBURSEMEI	\$-39.66	9006591
CC6417187C	CREDIT ON SAES TAX CHARGED -	NEW ORLEANS		05/20/2021	11020180-552135	FN	MATERIAL/SUPPLIES-EQUIPMENT	\$-28.94	9006591
MQF5JYT3QW	APPLE - ICLOUD STORAGE	NEW ORLEANS	20212273	07/14/2021	11050110-532100	AD	PROFESSIONAL SERVICES	\$2.09	9006591
MQF5JYT3QW	APPLE - ICLOUD STORAGE	NEW ORLEANS	20212273	07/14/2021	51050110-532100	AD	PROFESSIONAL SERVICES	\$0.90	9006591

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MQF5VBWLBM	APPLE - ICLOUD STORAGE	NEW ORLEANS	20212273	08/01/2021	11050110-532100	AD	PROFESSIONAL SERVICES	\$2.09	9006591
MQF5VBWLBM	APPLE - ICLOUD STORAGE	NEW ORLEANS	20212273	08/01/2021	51050110-532100	AD	PROFESSIONAL SERVICES	\$0.90	9006591
N7333-32	E-VERGENT - ONLINE BACKUP	NEW ORLEANS	20212273	07/11/2021	11020180-541310	AD	COMMUNICATION-PHONES (WIRE	\$164.90	9006591
USD506663	PIKTOCHART - ANNUAL PLAN	NEW ORLEANS	20212273	07/14/2021	11020170-572173	AD	BROADCASTING - LOCAL CHANNE	\$39.99	9006591
								3,949.26	
CASE LOTS, INC.									
7307									
5756	WHITE MULTIFOLD TOWELS	LYONS	20212248	08/15/2021	11030110-552125	FN	MATERIALS/SUPPLIES-CLEANING	\$203.40	0
								203.40	
CDS OFFICE TECHNOLOGIES									
684									
INV1394778	COPIER SUPPORT 6/1-6/30/2021	SPRINGFIELD	20212242	08/28/2021	11020180-548110	FN	RENTAL & LEASE - EQUIPMENT	\$1,145.82	0
								1,145.82	
CHICAGO PARTS & SOUND, LLC									
929									
1-0216981	SHOP SUPPLIES	ELK GROVE VII	20212164	08/21/2021	11050490-552130	PW	MATERIAL/SUPPLIES-VEHICLES	\$48.72	0
								48.72	
CINTAS									
13176									
4090835976	PW FLOOR MAT CLEANING	MAYWOOD	20210083	08/21/2021	11050440-549990	PW	OTHER CONTRACTUAL SERVICE	\$53.06	0
8405237759	MEDICAL CABINET SUPPLIES-INV #	MAYWOOD	20212190	08/22/2021	11040110-542110	PD	R&M BUILDING	\$102.20	0
								155.26	
COMCAST									
12216									
0001924-0821	COMCAST BUSINESS SERVICE	SOUTHEASTEF	20210081	08/20/2021	11050110-521510	PW	TRAINING PROGRAMS/SESSIONS	\$12.58	0
0003318-0821	COMCAST-0003318 - 0821	SOUTHEASTEF	20212293	08/31/2021	11174100-541310	SF	COMMUNICATION-PHONES (WIRE	\$136.85	0
0408014-0821	COMCAST-0003318 - 0821	SOUTHEASTEF	20212293	08/22/2021	11174100-541310	SF	COMMUNICATION-PHONES (WIRE	\$88.40	0
0421918-0721	SERVICE 7/12-8/11/2021 @ 345 E GI	SOUTHEASTEF	20211935	08/04/2021	11020180-541310	PD	COMMUNICATION-PHONES (WIRE	\$364.90	9006608
0421918-0721	SERVICE 7/12-8/11/2021 @ 345 E GI	SOUTHEASTEF	20211935	08/04/2021	11040110-549990	PD	OTHER CONTRACTUAL SERVICE	\$138.90	9006608
0546086-0821	SERVICE 7/24-8/23/2021 @ 1025 FE	SOUTHEASTEF	20212217	08/19/2021	11040341-574415	PD	POLICE NEIGHBORHOOD CENTEF	\$98.40	0
								840.03	
COMMONWEALTH EDISON									
2668									
0255029237-0721	ENERGY SERVICE 6/25/21 - 7/27/	CAROL STREAI	20212221	08/26/2021	11050420-541370	PW	ELECTRICITY	\$76.51	0
0573075279-0721	SERVICE 6/28-7/28/2021 @ PRK LO	CAROL STREAI	20212246	08/27/2021	11050420-541370	FN	ELECTRICITY	\$261.91	0
0704031005-0721	ENERGY SERVICE 6/28/21 - 7/28/	CAROL STREAI	20212279	08/28/2021	11050420-541370	PW	ELECTRICITY	\$106.26	0
4066109004-0721	ENERGY SERVICE 6/14/21 - 7/14/	CAROL STREAI	20212234	08/13/2021	11050420-541370	PW	ELECTRICITY	\$5,456.44	0
4518004070-0721	ENERGY SERVICE 6/25/21 - 7/27/	CAROL STREAI	20212221	08/27/2021	11050420-541370	PW	ELECTRICITY	\$25.12	0

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INVOICE #	INVOICE DESCRIPTION	REMIT CITY	PO NUMBER	DUE DATE	ACCOUNT NO	DEPT	ACCOUNT DESCRIPTION	CHECK AMOUNT	W/T/MANUAL CHECK #
								5,926.24	
CONRAD POLYGRAPH, INC.									
981									
4481	POLYGRAPH EXAM - ERIK ANDERS	HINSDALE	20212256	09/01/2021	11010070-532100	AD	PROFESSIONAL SERVICES	\$160.00	0
								160.00	
CONSTELLATION ENERGY SERVICES									
13016									
763464-0-0721	ENERGY SERVICE 6/29/21 - 7/29/	CAROL STREAI	20212225	08/29/2021	51050560-541370	PW	ELECTRICITY/GAS	\$70.22	0
763464-1-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$1.25	0
763464-1-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$14.31	0
763464-1-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$6.22	0
763464-1-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$32.10	0
763464-10-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$6.68	0
763464-10-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$76.70	0
763464-10-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$33.39	0
763464-10-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$172.04	0
763464-11-0721	ENERGY SERVICE 6/29/21 - 7/29/	CAROL STREAI	20212225	08/29/2021	51050560-541370	PW	ELECTRICITY/GAS	\$46.51	0
763464-12-0721	ENERGY SERVICE 6/29/21 - 7/29/	CAROL STREAI	20212225	08/29/2021	51050560-541370	PW	ELECTRICITY/GAS	\$43.48	0
763464-13-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11070720-541370	SF	ELECTRICITY	\$2,354.14	0
763464-13-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11070790-541370	SF	ELECTRICITY	\$737.21	0
763464-13-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11174100-541370	SF	ELECTRICITY	\$21,927.37	0
763464-15-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$5.81	0
763464-15-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$66.41	0
763464-15-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$28.90	0
763464-15-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$148.97	0
763464-16-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$1.99	0
763464-16-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$22.65	0
763464-16-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$9.85	0
763464-16-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$50.81	0
763464-18-0721	ENERGY SERVICE 6/29/21 - 7/30/	CAROL STREAI	20212296	09/01/2021	51050560-541370	PW	ELECTRICITY/GAS	\$45.76	0
763464-19-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$16.55	0
763464-19-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$190.27	0
763464-19-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$82.85	0
763464-19-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$426.76	0
763464-2-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$67.28	0
763464-2-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$772.69	0
763464-2-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$336.43	0
763464-2-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$1,733.20	0
763464-20-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$1.11	0

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763464-20-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$12.53	0
763464-20-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$5.44	0
763464-20-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$28.12	0
763464-21-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$60.29	0
763464-21-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$692.36	0
763464-21-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$301.45	0
763464-21-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$1,553.01	0
763464-22-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$4.06	0
763464-22-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$46.57	0
763464-22-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$20.27	0
763464-22-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$104.45	0
763464-23-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$475.52	0
763464-23-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$5,462.21	0
763464-23-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$2,378.21	0
763464-23-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$12,251.91	0
763464-25-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11070720-541370	SF	ELECTRICITY	\$574.16	0
763464-25-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11070790-541370	SF	ELECTRICITY	\$179.80	0
763464-25-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11174100-541370	SF	ELECTRICITY	\$5,348.04	0
763464-26-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$84.46	0
763464-26-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$970.11	0
763464-26-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$422.38	0
763464-26-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$2,176.00	0
763464-28-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$27.81	0
763464-28-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$319.46	0
763464-28-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$139.08	0
763464-28-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$716.55	0
763464-3-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$1.47	0
763464-3-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$16.64	0
763464-3-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$7.24	0
763464-3-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$37.35	0
763464-33-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11070720-541370	SF	ELECTRICITY	\$4.50	0
763464-33-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11070790-541370	SF	ELECTRICITY	\$1.41	0
763464-33-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11174100-541370	SF	ELECTRICITY	\$41.95	0
763464-34-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11070720-541370	SF	ELECTRICITY	\$2.47	0
763464-34-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11070790-541370	SF	ELECTRICITY	\$0.77	0
763464-34-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11174100-541370	SF	ELECTRICITY	\$22.94	0
763464-35-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11070720-541370	SF	ELECTRICITY	\$38.09	0
763464-35-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11070790-541370	SF	ELECTRICITY	\$11.93	0
763464-35-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11174100-541370	SF	ELECTRICITY	\$354.74	0
763464-36-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11070720-541370	SF	ELECTRICITY	\$29.51	0

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INVOICE #	INVOICE DESCRIPTION	REMIT CITY	PO NUMBER	DUE DATE	ACCOUNT NO	DEPT	ACCOUNT DESCRIPTION	CHECK AMOUNT	W/T/MANUAL CHECK #
763464-36-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11070790-541370	SF	ELECTRICITY	\$9.25	0
763464-36-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11174100-541370	SF	ELECTRICITY	\$274.91	0
763464-37-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11070720-541370	SF	ELECTRICITY	\$30.85	0
763464-37-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11070790-541370	SF	ELECTRICITY	\$9.67	0
763464-37-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11174100-541370	SF	ELECTRICITY	\$287.35	0
763464-39-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$1.84	0
763464-39-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$21.33	0
763464-39-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$9.30	0
763464-39-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$47.84	0
763464-4-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$1.48	0
763464-4-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$16.96	0
763464-4-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$7.38	0
763464-4-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$38.04	0
763464-41-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$1.08	0
763464-41-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$12.16	0
763464-41-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$5.27	0
763464-41-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$27.26	0
763464-42-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$1.62	0
763464-42-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$18.56	0
763464-42-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$8.07	0
763464-42-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$41.62	0
763464-43-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$6.91	0
763464-43-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$79.55	0
763464-43-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$34.65	0
763464-43-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$178.44	0
763464-44-0721	ENERGY SERVICE 6/29/21 - 7/29/	CAROL STREAI	20212225	08/29/2021	11050420-541370	PW	ELECTRICITY	\$90.37	0
763464-45-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$7.02	0
763464-45-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$80.40	0
763464-45-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$35.00	0
763464-45-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$180.35	0
763464-46-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$0.58	0
763464-46-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$6.71	0
763464-46-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$2.92	0
763464-46-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$15.04	0
763464-5-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11070720-541370	SF	ELECTRICITY	\$307.42	0
763464-5-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11070790-541370	SF	ELECTRICITY	\$96.27	0
763464-5-0721	CONSTELLATION-763464-34-0621	CAROL STREAI	20212297	09/03/2021	11174100-541370	SF	ELECTRICITY	\$2,863.41	0
763464-7-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$1.54	0
763464-7-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$17.66	0
763464-7-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$7.69	0

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763464-7-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$39.61	0
763464-8-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$19.64	0
763464-8-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$225.59	0
763464-8-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$98.23	0
763464-8-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$506.01	0
763464-9-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	11050420-541370	PW	ELECTRICITY	\$2.42	0
763464-9-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050550-541370	PW	ELECTRICITY/GAS	\$27.80	0
763464-9-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050560-541370	PW	ELECTRICITY/GAS	\$12.11	0
763464-9-0721	ENERGY SERVICE 6.28.21 - 7.28.	CAROL STREAI	20212295	09/03/2021	51050570-541370	PW	ELECTRICITY/GAS	\$62.36	0
JEFF JOHN 0521	CONSTELLATION-6561640000-0521	CAROL STREAI	20212298	07/17/2021	11174100-541370	SF	ELECTRICITY	\$3,459.96	0
JEFF JOHN 0621	CONSTELLATION-6561640000-0521	CAROL STREAI	20212298	08/07/2021	11174100-541370	SF	ELECTRICITY	\$4,243.07	0
								78,035.74	

COOK COUNTY HIGHWAY DEPARTME 5310

2021-2	COUNTY LN & GREEN ST TRAFFIC	CHICAGO	20211084	07/30/2021	11050420-549990	PW	OTHER CONTRACTUAL SERVICE	\$1,113.99	0
								1,113.99	

CORE & MAIN LP 12655

O259461	R-59-21 SENSUS WATER METERS ,	ST LOUIS	20211495	08/22/2021	51050540-549990	PW	OTHER CONTRACTUAL SERVICES	\$19,151.00	0
P040221	WATER MAIN PARTS	ST LOUIS	20212294	07/11/2021	51050540-552520	PW	WATER MAIN PARTS	\$2,100.00	0
P201900	WATER MAIN PARTS	ST LOUIS	20212294	08/08/2021	51050540-552520	PW	WATER MAIN PARTS	\$1,086.00	0
P273642	WATER MAIN PARTS	ST LOUIS	20212294	08/22/2021	51050540-552520	PW	WATER MAIN PARTS	\$260.00	0
								22,597.00	

DAILY HERALD 7111

07272021-0920202	DAILY DELIVERY SERVICE	CAROL STREAI	20210412	08/26/2021	11050110-521510	PW	TRAINING PROGRAMS/SESSIONS	\$98.40	0
								98.40	

DELUXE ECHOSTAR, LLC 884

92421802	INV# 92421803 EXHIBITOR FEES-	PASADENA	20212254	08/21/2021	11070790-540110	SF	POSTAGE/DELIVERY SERVICESS	\$40.00	0
92421803	INV# 92421803 EXHIBITOR FEES-	PASADENA	20212254	08/21/2021	11070790-540110	SF	POSTAGE/DELIVERY SERVICESS	\$40.00	0
								80.00	

DIVERSIFIED AUDIO GROUP, INC. 471

2021 FINAL PAYME	LIGHTING AND AUDIO REMAINING	ADDISON	20212240	09/02/2021	11010010-577012	CR	MUSIC IN THE PARK	\$5,985.00	0
								5,985.00	

DUPAGE CO. CHILDREN'S CENTER 3918

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BE022	2021-2022 MUNICIPAL CONTRIBUTI	WHEATON	20212247	08/19/2021	11040360-571010	PD	INTERGOV'T PROG/CONTRIB.	\$3,500.00	0
								3,500.00	
DUPAGE COUNTY COLLECTOR									
3726									
0313319026-0921	PROPERTY TAX - 2ND INSTALLMEN	CAROL STREA	20212283	09/03/2021	31080890-568110	FN	PROPERTY TAX EXPENSE	\$31.18	0
0313319027-0921	PROPERTY TAX - 2ND INSTALLMEN	CAROL STREA	20212283	09/03/2021	31080890-568110	FN	PROPERTY TAX EXPENSE	\$31.18	0
0314406013-0921	PROPERTY TAX - 2ND INSTALLMEN	CAROL STREA	20212283	09/03/2021	31080890-568110	FN	PROPERTY TAX EXPENSE	\$2,066.46	0
0314414028-0921	PROPERTY TAX - 2ND INSTALLMEN	CAROL STREA	20212283	09/03/2021	31080890-568110	FN	PROPERTY TAX EXPENSE	\$31.18	0
0324110006-0921	PROPERTY TAX - 2ND INSTALLMEN	CAROL STREA	20212283	09/03/2021	31080890-568110	FN	PROPERTY TAX EXPENSE	\$31.18	0
0324208014-0921	PROPERTY TAX - 2ND INSTALLMEN	CAROL STREA	20212283	09/03/2021	31080890-568110	FN	PROPERTY TAX EXPENSE	\$2,865.63	0
								5,056.81	
DUPAGE COUNTY RECORDER									
3522									
R2021-096101	R2021-096101	WHEATON	20212282	09/03/2021	51080860-536510	PW	ENGINEERING SERVICES	\$57.00	0
R2021-096102	R2021-096101	WHEATON	20212282	09/03/2021	51080860-536510	PW	ENGINEERING SERVICES	\$57.00	0
R2021-096103	R2021-096101	WHEATON	20212282	09/03/2021	51080860-536510	PW	ENGINEERING SERVICES	\$57.00	0
R2021-097691	R2021-097691	WHEATON	20212211	07/25/2021	11010030-541140	FN	LEGAL NOTICES	\$11.00	0
R2021-105240	R2021-105240	WHEATON	20212223	09/02/2021	11010030-541140	CD	LEGAL NOTICES	\$11.00	0
R2021-105241	R2021-105241	WHEATON	20212223	09/02/2021	11010030-541140	CD	LEGAL NOTICES	\$11.00	0
R2021-105242	R2021-105242	WHEATON	20212223	09/02/2021	11010030-541140	CD	LEGAL NOTICES	\$12.00	0
R2021-105243	R2021-105243	WHEATON	20212223	09/02/2021	11010030-541140	CD	LEGAL NOTICES	\$11.00	0
R2021-105244	R2021-105244	WHEATON	20212223	09/02/2021	11010030-541140	CD	LEGAL NOTICES	\$11.00	0
R2021-105245	R2021-105245	WHEATON	20212223	09/02/2021	11010030-541140	CD	LEGAL NOTICES	\$11.00	0
R2021-105246	R2021-105246	WHEATON	20212223	09/02/2021	11010030-541140	CD	LEGAL NOTICES	\$12.00	0
R2021-105247	R2021-105247	WHEATON	20212223	09/02/2021	11010030-541140	CD	LEGAL NOTICES	\$11.00	0
R2021-105248	R2021-105248	WHEATON	20212223	09/02/2021	11010030-541140	CD	LEGAL NOTICES	\$12.00	0
R2021-105249	R2021-105249	WHEATON	20212223	09/02/2021	11010030-541140	CD	LEGAL NOTICES	\$11.00	0
R2021-106002	R2021-096101	WHEATON	20212282	09/03/2021	51080860-536510	PW	ENGINEERING SERVICES	\$57.00	0
R2021-106003	R2021-096101	WHEATON	20212282	09/03/2021	51080860-536510	PW	ENGINEERING SERVICES	\$57.00	0
R2021-106004	R2021-096101	WHEATON	20212282	09/03/2021	51080860-536510	PW	ENGINEERING SERVICES	\$57.00	0
R2021-106005	R2021-096101	WHEATON	20212282	09/03/2021	51080860-536510	PW	ENGINEERING SERVICES	\$57.00	0
R2021-106006	R2021-096101	WHEATON	20212282	09/03/2021	51080860-536510	PW	ENGINEERING SERVICES	\$57.00	0
R2021-106007	R2021-096101	WHEATON	20212282	09/03/2021	51080860-536510	PW	ENGINEERING SERVICES	\$57.00	0
R2021-106008	R2021-096101	WHEATON	20212282	09/03/2021	51080860-536510	PW	ENGINEERING SERVICES	\$57.00	0
								694.00	
DUPAGE TOPSOIL, INC.									
9538									
052226	DIRT	WHEATON	20212201	08/19/2021	51050540-542811	PW	R&M RIGHT OF WAY	\$365.00	0
								365.00	

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DUPAGE WATER COMMISSION									
5295									
JUNE 2021	WATER CONSUMPTION 5/31/21 - 6/	ELMHURST	20212007	07/30/2021	51050550-545520	PW	DUPG WTR COMM-WATER PURCH	\$224,450.17	9006609
								224,450.17	
EDWARD R. KIRBY & ASSOCIATES, IN									
10783									
43519	BACKGROUND INVESTIGATION - E	ELMHURST	20212290	08/26/2021	11010070-532100	AD	PROFESSIONAL SERVICES	\$1,699.35	0
								1,699.35	
ENGINEERING RESOURCE ASSOCIAT									
613									
13020200.57	STORMWATER REVIEW SERVICE	WARRENVILLE	20212226	08/25/2021	11050110-532100	PW	PROFESSIONAL SERVICES	\$2,707.24	0
								2,707.24	
FERRELLGAS									
136									
1116354973	INV# 1116354973 PROPANE REFILL	DENVER	20212300	08/19/2021	11174100-541385	SF	GAS-PROPANE	\$143.65	0
1116417601	INV# 1116354973 PROPANE REFILL	DENVER	20212300	08/26/2021	11174100-541385	SF	GAS-PROPANE	\$183.83	0
								327.48	
FOREST AWARDS & ENGRAVING									
10846									
11572	PLAQUE FOR "SENTINEL"	WOOD DALE	20212214	08/22/2021	11020110-522110	FN	EXPENSE REIMBURSEMENT	\$356.42	0
								356.42	
FRANK LIVINGSTON									
1250									
MIP 2021	MUSIC IN THE PARK BAND - KASHM	HIGHLAND	20212263	09/03/2021	11010010-577012	CR	MUSIC IN THE PARK	\$2,000.00	0
								2,000.00	
FUL LIFE, LLC									
355									
55810	MSA ALTAIR 4 CALIBRATION SERV	ROSELLE	20212160	08/25/2021	51050570-549990	PW	OTHER CONTRACTUAL SERVICES	\$155.00	0
								155.00	
GALETON									
12921									
2614876	GLOVE ORDER 9L420 00	FOXBOROUGH	20212185	08/26/2021	11050420-554810	PW	UNIFORMS	\$70.70	0
2614876	GLOVE ORDER 9L420 00	FOXBOROUGH	20212185	08/26/2021	11050430-554810	PW	UNIFORMS-PURCHASE	\$84.06	0
2614876	GLOVE ORDER 9L420 00	FOXBOROUGH	20212185	08/26/2021	51050540-554810	PW	UNIFORMS	\$70.71	0
								225.47	
GBJ SALES, LLC									
1488									
3857	PPE GLOVES	VERNON HILLS	20212168	08/19/2021	51050570-551110	PW	MATERIALS/SUPPLIES-ADMIN	\$307.75	0

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INVOICE #	INVOICE DESCRIPTION	REMIT CITY	PO NUMBER	DUE DATE	ACCOUNT NO	DEPT	ACCOUNT DESCRIPTION	CHECK AMOUNT	W/T/MANUAL CHECK #
								307.75	
GLENROCK COMPANY									
1458									
1469815	TAR REMOVER	PALATINE	20212167	07/15/2021	11050420-552610	PW	MATERIALS/SUPPLIES-ST MAINT	\$281.30	0
								281.30	
GRAINGER									
2841									
9968922725	SUPPLIES	PALATINE	20212173	08/19/2021	51050570-542310	PW	R&M MATERIALS & EQUIPMENT	\$180.60	0
								180.60	
GW & ASSOCIATES PC									
1525									
2107283	CONTRACTED AUDIT SERVICES RI	CHICAGO HEIG	20212268	08/25/2021	11030110-532320	FN	AUDITING SERVICES	\$16,283.00	0
								16,283.00	
HERSHEY CREAMERY COMPANY									
13115									
INVE0016799220	INV# INVE0016824623 ICE CREAM	HARRISBURG	20212299	08/22/2021	11070790-557810	SF	FOOD ITEMS	\$409.78	0
INVE0016824623	INV# INVE0016824623 ICE CREAM	HARRISBURG	20212299	08/29/2021	11070790-557810	SF	FOOD ITEMS	\$416.00	0
								825.78	
HERVAS, CONDON & BERSANI, P.C.									
8976									
18558	BOARD MATTERS - FILE NUMBER 8	ITASCA	20212289	07/30/2021	11010070-533100	AD	LEGAL SERVICES	\$246.00	0
								246.00	
HIGHWAY SALES INCORPORATED									
2855									
098555	STIHL	ADDISON	20212174	08/25/2021	11050430-554510	PW	SMALL TOOLS & EQUIPMENT	\$779.80	0
								779.80	
HOME DEPOT CREDIT SERVICES									
7665									
0103389	SUPPLIES	LOUISVILLE	20212181	08/20/2021	11050490-552130	PW	MATERIAL/SUPPLIES-VEHICLES	\$26.43	0
0625036	DRILL BIT SET	LOUISVILLE	20212288	08/20/2021	11174100-542310	SF	R&M EQUIPMENT	\$16.94	0
1123100	INV# 1123100 MISC ELECTRICAL -	LOUISVILLE	20212186	04/21/2021	11174100-542310	SF	R&M EQUIPMENT	\$41.61	0
3624759	SUPPLIES	LOUISVILLE	20212181	07/08/2021	11050430-554510	PW	SMALL TOOLS & EQUIPMENT	\$74.85	0
4103443	SUPPLIES	LOUISVILLE	20212181	08/26/2021	51050570-551110	PW	MATERIALS/SUPPLIES-ADMIN	\$19.96	0
4121351	SUPPLIES	LOUISVILLE	20212181	08/26/2021	51050570-551110	PW	MATERIALS/SUPPLIES-ADMIN	\$28.94	0
8094790	SUPPLIES	LOUISVILLE	20212181	08/12/2021	11050420-552670	PW	MATERIAL/SUPPLIES-ST LIGHTS	\$34.50	0
8114399	HARDWARE, & 100' 12/3 CORD	LOUISVILLE	20212100	08/02/2021	11020190-552135	AD	MATERIAL/SUPPLIES-EQUIPMENT	\$225.26	0
8122065	SUPPLIES	LOUISVILLE	20212287	09/01/2021	11050420-554510	PW	SMALL TOOLS & EQUIPMENT	\$29.70	0
8520637	SUPPLIES	LOUISVILLE	20212287	09/01/2021	11050440-554510	PW	SMALL TOOLS & EQUIPMENT	\$12.97	0

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								511.16	
HONEY BUCKET PORTABLE TOLIETS, 1524									
14684	VACCINATION EVENT @ WEST VIE	ELMHURST	20211995	07/29/2021	11020190-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$225.00	0
15185	ADA PORTABLE WASHROOM	ELMHURST	20212089	08/08/2021	11020190-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$225.00	0
15263	ADA PORTABLE RESTROOMS	ELMHURST	20212152	08/19/2021	11020190-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$225.00	0
15330	ADA PORTABLE WASHROOM REN1	ELMHURST	20212266	08/29/2021	11020190-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$225.00	0
15531	INV# 15531 RENTAL / SERVICE -	ELMHURST	20212267	08/31/2021	11070720-549990	SF	OTHER CONTRACTUAL SERVICE	\$160.00	0
								1,060.00	
HR GREEN, INC. 876									
144274	R-9-17 ELGIN O'HARE PLAN REVIE	CEDAR RAPIDS	20210535	07/15/2021	31080810-536513	PW	ENG SVC - DESIGN	\$9,377.36	0
144915	R-9-17 ELGIN O'HARE PLAN REVIE	CEDAR RAPIDS	20210535	08/14/2021	31080810-536513	PW	ENG SVC - DESIGN	\$10,214.14	0
								19,591.50	
ICMA RETIREMENT CORPORATION 3096									
07232021	ICMA PR WH 7/23/21	WASHINGTON	20212236	08/22/2021	11000000-213100	FN	PAYROLL DEDUCT'N-DEF COMP	\$12,677.09	9006607
07232021A	ROTH IRA PR WH 7/23/21	WASHINGTON	20212208	08/22/2021	11000000-213300	FN	PAYROLL DEDUCT'N-ROTH IRA	\$1,484.11	9006603
								14,161.20	
IL. MUNICIPAL RETIREMENT FUND 2882									
JULY 2021	JULY 2021 CONTRIBUTIONS	OAK BROOK	20212235	08/22/2021	11000000-212110	FN	PAYROLL DEDUCT'N-IMRF	\$65,827.66	9006602
								65,827.66	
ILLINOIS COMMUNICATIONS SALES IN 1536									
101015662-1	TROUBLE SHOOT TRANSMIT ON R.	CHICAGO	20212153	07/16/2021	11020190-542510	AD	R&M COMMUNICATIONS SYSTEM	\$140.00	0
101015665-1	TROUBLE SHOOT TRANSMIT ON R.	CHICAGO	20212153	07/16/2021	11020190-542510	AD	R&M COMMUNICATIONS SYSTEM	\$90.00	0
								230.00	
ILLINOIS DEPARTMENT OF REVENUE 3098									
07232021	IL STATE PR TAX WH 7/23/21	SPRINGFIELD	20212237	08/22/2021	11000000-212040	FN	PAYROLL DEDUCT'N-ST INC TX	\$15,942.08	9006601
								15,942.08	
ILLINOIS HOMICIDE INVESTIGATORS / 851									
2021A0011	TRAINING-LARSON/HERRERA-INV	PLAINFIELD	20212187	08/21/2021	11040340-521510	PD	TRAINING PROGRAMS/SESSIONS	\$450.00	0
								450.00	
ILLINOIS LAW ENFORCEMENT ALARM 12402									

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DUES10522	2021 ANNUAL MEMBERSHIP DUES-	URBANA	20212311	07/31/2021	11040110-521110	PD	MEMBERSHIP DUES	\$120.00	0
								120.00	
ILLINOIS PUBLIC RISK FUND									
1195									
69818	SEPTEMBER WORKER COMP	TINLEY PARK	20212151	08/14/2021	11020150-562550	AD	CLAIM PAYMENTS-WORKERS COI	\$31,306.00	0
								31,306.00	
ILLINOIS SECTION AWWA									
3315									
200065066	2021 WATER DISTR & SEWER COL	ST CHARLES	20212175	08/21/2021	11050430-521510	PW	TRAINING PROGRAMS/SESSIONS	\$80.00	0
200065066	2021 WATER DISTR & SEWER COL	ST CHARLES	20212175	08/21/2021	51050110-521510	PW	EDUC/SEMRS/MTGS/TRNG	\$455.00	0
								535.00	
INDUSTRIAL & WHOLESALE LUMBER,									
1820									
269965	WOOD STAKES FOR NO PARKING	SCHILLER PAR	20212231	08/22/2021	11010010-577013	CR	LIBERTY FEST (4 JULY)	\$369.00	0
								369.00	
JAIME AYALA JR.									
1040									
2021-2052	20X20 TENT FOR WEST VIEW APAI	BENSENVILLE	20212084	07/29/2021	11020190-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$900.00	0
2021-2089	20X20 TENT FOR ARGYLE VACCINE	BENSENVILLE	20212083	08/07/2021	11020190-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$900.00	0
								1,800.00	
JOHN SAKASH COMPANY, INC.									
4237									
437467	TOOLS	ELMHURST	20212224	08/27/2021	11050420-554510	PW	SMALL TOOLS & EQUIPMENT	\$44.51	0
437471	TOOLS	ELMHURST	20212224	08/27/2021	11050420-554810	PW	UNIFORMS	\$44.51	0
								89.02	
JOHNSTON, GARY									
349									
JUNE 2021	TRUCK PERMIT SERVICES-JUN21-IN	ELBURN	20212157	08/12/2021	11040110-532100	PD	PROFESSIONAL SERVICES	\$539.28	0
								539.28	
L A R LAWN & GROUNDS CORP									
1654									
417	SENIOR/DISABLED GRASS CUTTING	WOOD DALE	20212276	09/01/2021	11010010-571011	PW	CITIZEN EDUCATION PROGRAM	\$3,300.00	0
								3,300.00	
LIFE FITNESS									
974									
6774945	REPLACE BROKEN TREADMILL BELT	CHICAGO	20212307	07/16/2021	11040110-542100	PD	MAINTENANCE AGREEMENTS	\$387.00	0
								387.00	

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LIVING WATERS CONSULTANTS, INC									
1601									
2691	SILVER CREEK WATERSHED COMI	WESTERN SPR	20212169	07/30/2021	51050570-521110	PW	MEMBERSHIP DUES	\$505.57	0
								505.57	
MAREN RONAN, LTD									
1884									
AUGUST 2021	LOBBYING SERVICES - AUGUST 20	WESTERN SPR	20212277	08/30/2021	11010010-532810	AD	PROJECT MANAGEMENT SERVICE	\$3,500.00	0
								3,500.00	
MARQUARDT & BELMONTE P.C.									
127									
11521	VILLAGE PROSECUTIONS & ADMIN	WHEATON	20212252	08/28/2021	11020120-533210	AD	LEGAL SERVICES-PROSECUTION	\$4,021.50	0
								4,021.50	
MEADE, INC.									
12050									
696961	TRAFFIC SIGNAL MAINTENANCE 20	MCCOOK	20210279	08/30/2021	11050420-549990	PW	OTHER CONTRACTUAL SERVICE	\$811.20	0
								811.20	
MENARDS									
11265									
91475	SUPPLIES	MELROSE PAR	20212184	08/20/2021	11050440-542110	PW	R&M BUILDING	\$55.56	0
91787	SUPPLIES	MELROSE PAR	20212184	08/23/2021	11050440-542110	PW	R&M BUILDING	\$5.97	0
								61.53	
METRO TANK AND PUMP COMPANY									
1366									
17437	YORK/ROOSEVELT UST MO INSPE	WHEELING	20210093	08/20/2021	51050560-549990	PW	OTHER CONTRACTUAL SERVICES	\$350.00	0
								350.00	
METROPOLITAN ALLIANCE POLICE									
8009									
JULY 2021	JULY 2021 UNION DUES MAP	BOLINGBROOK	20212213	08/22/2021	11000000-218100	FN	PAYROLL DEDUCT'N-UNION DUES	\$1,102.00	9006595
								1,102.00	
MILLER COOPER & CO LTD									
1163									
AUGUST 2021	AUG 2021 INSURANCE	DEERFIELD	20212261	08/22/2021	11000000-214110	FN	PAYROLL DEDUCT'N-HEALTH INS	\$137,624.14	9006599
AUGUST 2021	AUG 2021 INSURANCE	DEERFIELD	20212261	08/22/2021	11000000-214120	FN	PAYROLL DEDUCT'N-LIFE INS	\$747.77	9006599
AUGUST 2021	AUG 2021 INSURANCE	DEERFIELD	20212261	08/22/2021	11000000-214160	FN	PAYROLL DEDUCT'N-DENTAL INS	\$8,665.20	9006599
								147,037.11	
MILLER INDUSTRIAL, LLC									
6509									
SI-320530	SUPPLIES	ELK GROVE VII	20212178	06/27/2021	51050110-551110	PW	MATERIAL/SUPPLIES	\$12.06	0

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SI-330293	PAINT	ELK GROVE VII	20212199	08/27/2021	11050440-542110	PW	R&M BUILDING	\$25.75	0
SI-331080	INV# SI-331080 56 FASTENERS	ELK GROVE VII	20212286	09/01/2021	11174100-542310	SF	R&M EQUIPMENT	\$53.04	0
SI-331099	SMOOTH ROD	ELK GROVE VII	20212285	09/01/2021	11050490-552130	PW	MATERIAL/SUPPLIES-VEHICLES	\$9.99	0
								100.84	
MISCELLANEOUS FOR UT									
426									
217065003-33076	UB 217065003 716 IRVING PARK RC			07/22/2021	51000000-121050	FN	REC - H2O OPERATIONS	\$100.00	0
233685001-38180	UB 233685001 837 FAIRWAY DR			07/23/2021	51000000-121050	FN	REC - H2O OPERATIONS	\$43.00	0
237195001-42622	UB 237195001 649 THOMAS DR			07/22/2021	51000000-121050	FN	REC - H2O OPERATIONS	\$55.45	0
								198.45	
MUNICIPAL GIS PARTNERS, INC.									
1080									
5484	R-116-20 GIS CONSORTIUM SERVIC	DES PLAINES	20210014	08/30/2021	11050110-532100	PW	PROFESSIONAL SERVICES	\$3,473.00	0
5484	R-116-20 GIS CONSORTIUM SERVIC	DES PLAINES	20210014	08/30/2021	51050110-532100	PW	PROFESSIONAL SERVICES	\$3,473.00	0
								6,946.00	
MUNICIPAL SYSTEMS, LLC									
1841									
MS 2021-07-05	MOVE/ABC - JULY 2021	ROSEMONT	20212310	08/30/2021	11040110-542100	FN	MAINTENANCE AGREEMENTS	\$425.00	0
								425.00	
NALCO WATER PRETREATMENT SOLI									
942									
2558469	LAB SUPPLIES	GLENWOOD	20212255	08/31/2021	51050570-552550	PW	LAB SUPPLIES	\$43.92	0
								43.92	
NCPERS IL IMRF									
5424									
0582082021	8/2021 PREMIUM 0582082021	JACKSONVILLE	20212212	08/09/2021	11000000-214120	FN	PAYROLL DEDUCT'N-LIFE INS	\$128.00	0
								128.00	
NEXTIME, INC									
1078									
126720	PW & WW TIME CLOCK RIBBON	OAK PARK	20212193	08/19/2021	11050110-551110	PW	MATERIALS/SUPPLIES-ADMIN	\$30.25	0
126720	PW & WW TIME CLOCK RIBBON	OAK PARK	20212193	08/19/2021	51050110-551110	PW	MATERIAL/SUPPLIES	\$30.25	0
126720	PW & WW TIME CLOCK RIBBON	OAK PARK	20212193	08/19/2021	51050570-551110	PW	MATERIALS/SUPPLIES-ADMIN	\$57.25	0
								117.75	
NICOR									
2673									
05733400005-0621	NICOR-P54863400005-0621	CAROL STREAI	20212280	08/08/2021	11070790-541370	SF	ELECTRICITY	\$44.79	0
20557800008-0721	GAS SERVICE 6/25/21 - 7/26/21	CAROL STREAI	20212172	08/26/2021	51050550-541370	PW	ELECTRICITY/GAS	\$128.86	0
54863400005-0621	NICOR-P54863400005-0621	CAROL STREAI	20212280	08/08/2021	11070790-541370	SF	ELECTRICITY	\$41.08	0

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61437400007-0721	GAS SERVICE 5/21 - 6/28/21 & 6	CAROL STREAI	20212196	08/28/2021	51050570-541370	PW	ELECTRICITY/GAS	\$459.74	0
68647800009-0721	GAS SERVICE 6/25/21 - 7/26/21	CAROL STREAI	20212222	08/26/2021	51050550-541370	PW	ELECTRICITY/GAS	\$57.42	0
71947800000-0721	GAS SERVICE 6/25/21 - 7/26/21	CAROL STREAI	20212172	08/26/2021	51050550-541370	PW	ELECTRICITY/GAS	\$142.06	0
								873.95	
NORTH AMERICAN SAFETY, INC.									
1273									
INV58942	LEATHER GLOVES ORDER#SO3111	BELLE PLAINE	20212165	08/28/2021	11050420-554510	PW	SMALL TOOLS & EQUIPMENT	\$48.00	0
INV58942	LEATHER GLOVES ORDER#SO3111	BELLE PLAINE	20212165	08/28/2021	11050430-554510	PW	SMALL TOOLS & EQUIPMENT	\$48.00	0
INV58942	LEATHER GLOVES ORDER#SO3111	BELLE PLAINE	20212165	08/28/2021	51050540-554510	PW	SMALL TOOLS & EQUIPMENT	\$48.00	0
INV58942	LEATHER GLOVES ORDER#SO3111	BELLE PLAINE	20212165	08/28/2021	11050420-554810	PW	UNIFORMS	\$120.00	0
INV58942	LEATHER GLOVES ORDER#SO3111	BELLE PLAINE	20212165	08/28/2021	11050430-554810	PW	UNIFORMS-PURCHASE	\$120.00	0
								384.00	
NORTHEAST DUPAGE FAMILY & YOU									
13220									
1274	COUNSELING/SOCIAL SERVICES-F	ADDISON	20212251	07/31/2021	11040341-532100	PD	PROFESSIONAL SERVICES	\$24,211.00	0
								24,211.00	
OLD SECOND BANK									
1338									
07232021	PAYROLL TAXES 7/23/21 FEDERAL	AURORA	20212228	08/22/2021	11000000-212010	FN	PAYROLL DEDUCT'N-FED INC TX	\$38,755.16	9006600
07232021	PAYROLL TAXES 7/23/21 FEDERAL	AURORA	20212228	08/22/2021	11000000-212020	FN	PAYROLL DEDUCT'N-SOC SEC	\$28,573.29	9006600
07232021	PAYROLL TAXES 7/23/21 FEDERAL	AURORA	20212228	08/22/2021	11000000-212030	FN	PAYROLL DEDUCT'N-MEDICARE	\$10,347.01	9006600
								77,675.46	
O'REILLY AUTO PARTS									
1858									
6076-106770	PWR WINDOW SWITCH-SQ #301-IN	SPRINGFIELD	20212158	08/13/2021	11040110-542410	PD	R&M VEHICLES	\$50.40	0
6076-107452	PARTS	SPRINGFIELD	20212171	08/20/2021	51050540-542410	PW	R&M VEHICLES	\$130.89	0
6076-107461	PARTS	SPRINGFIELD	20212171	08/20/2021	51050540-542410	PW	R&M VEHICLES	\$2.19	0
6076-107678	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	11050440-542110	PW	R&M BUILDING	\$4.81	0
6076-107678	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050550-542310	PW	R&M MATERIALS & EQUIPMENT	\$11.01	0
6076-107678	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050560-542310	PW	R&M MATERIALS & EQUIPMENT	\$19.59	0
6076-107678	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050570-542310	PW	R&M MATERIALS & EQUIPMENT	\$41.97	0
6076-107679	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	11050440-542110	PW	R&M BUILDING	\$11.65	0
6076-107679	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050550-542310	PW	R&M MATERIALS & EQUIPMENT	\$26.68	0
6076-107679	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050560-542310	PW	R&M MATERIALS & EQUIPMENT	\$47.51	0
6076-107679	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050570-542310	PW	R&M MATERIALS & EQUIPMENT	\$101.76	0
6076-107680	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	11050440-542110	PW	R&M BUILDING	\$1.68	0
6076-107680	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050550-542310	PW	R&M MATERIALS & EQUIPMENT	\$3.85	0
6076-107680	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050560-542310	PW	R&M MATERIALS & EQUIPMENT	\$6.87	0
6076-107680	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050570-542310	PW	R&M MATERIALS & EQUIPMENT	\$14.70	0

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6076-107681	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	11050440-542110	PW	R&M BUILDING	\$4.78	0
6076-107681	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050550-542310	PW	R&M MATERIALS & EQUIPMENT	\$10.92	0
6076-107681	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050560-542310	PW	R&M MATERIALS & EQUIPMENT	\$19.43	0
6076-107681	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050570-542310	PW	R&M MATERIALS & EQUIPMENT	\$41.65	0
6076-107682	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	11050440-542110	PW	R&M BUILDING	\$2.80	0
6076-107682	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050550-542310	PW	R&M MATERIALS & EQUIPMENT	\$6.41	0
6076-107682	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050560-542310	PW	R&M MATERIALS & EQUIPMENT	\$11.40	0
6076-107682	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050570-542310	PW	R&M MATERIALS & EQUIPMENT	\$24.44	0
6076-107683	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	11050440-542110	PW	R&M BUILDING	\$4.40	0
6076-107683	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050550-542310	PW	R&M MATERIALS & EQUIPMENT	\$10.10	0
6076-107683	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050560-542310	PW	R&M MATERIALS & EQUIPMENT	\$17.98	0
6076-107683	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050570-542310	PW	R&M MATERIALS & EQUIPMENT	\$38.51	0
6076-107684	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	11050440-542110	PW	R&M BUILDING	\$0.98	0
6076-107684	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050550-542310	PW	R&M MATERIALS & EQUIPMENT	\$2.26	0
6076-107684	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050560-542310	PW	R&M MATERIALS & EQUIPMENT	\$4.03	0
6076-107684	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050570-542310	PW	R&M MATERIALS & EQUIPMENT	\$8.64	0
6076-107687	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	11050440-542110	PW	R&M BUILDING	\$40.95	0
6076-107687	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050550-542310	PW	R&M MATERIALS & EQUIPMENT	\$93.81	0
6076-107687	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050560-542310	PW	R&M MATERIALS & EQUIPMENT	\$166.99	0
6076-107687	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050570-542310	PW	R&M MATERIALS & EQUIPMENT	\$357.73	0
6076-107688	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	11050440-542110	PW	R&M BUILDING	\$6.75	0
6076-107688	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050550-542310	PW	R&M MATERIALS & EQUIPMENT	\$15.48	0
6076-107688	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050560-542310	PW	R&M MATERIALS & EQUIPMENT	\$27.55	0
6076-107688	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050570-542310	PW	R&M MATERIALS & EQUIPMENT	\$59.03	0
6076-107689	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	11050440-542110	PW	R&M BUILDING	\$1.79	0
6076-107689	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050550-542310	PW	R&M MATERIALS & EQUIPMENT	\$4.10	0
6076-107689	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050560-542310	PW	R&M MATERIALS & EQUIPMENT	\$7.30	0
6076-107689	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050570-542310	PW	R&M MATERIALS & EQUIPMENT	\$15.64	0
6076-107706	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	11050440-542110	PW	R&M BUILDING	\$1.29	0
6076-107706	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050550-542310	PW	R&M MATERIALS & EQUIPMENT	\$2.98	0
6076-107706	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050560-542310	PW	R&M MATERIALS & EQUIPMENT	\$5.31	0
6076-107706	GENERATOR FILTERS	SPRINGFIELD	20212220	09/02/2021	51050570-542310	PW	R&M MATERIALS & EQUIPMENT	\$11.37	0
								1,502.36	

PANORAMIC LANDSCAPING

1572

JULY 2021	SENIOR/DISABLED GRASS CUTTING	MELROSE PAR	20212271	08/30/2021	11010010-571011	PW	CITIZEN EDUCATION PROGRAM	\$3,250.00	0
								3,250.00	

PAYLOCITY

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07232021	PAYROLL FEES 7/23/21	ARLINGTON HE	20212218	08/22/2021	11030110-532310	FN	PAYROLL SERVICES	\$1,650.75	9006596
								1,650.75	
PETTY CASH - PW									
2626									
07292021	PETTY CASH REIMBURSEMENT	BENSENVILLE	20212278	08/28/2021	11050420-521510	PW	TRAINING PROGRAMS/SESSIONS	\$10.00	0
07292021	PETTY CASH REIMBURSEMENT	BENSENVILLE	20212278	08/28/2021	11050430-521510	PW	TRAINING PROGRAMS/SESSIONS	\$10.00	0
07292021	PETTY CASH REIMBURSEMENT	BENSENVILLE	20212278	08/28/2021	51050540-521510	PW	TRAINING PROGRAMS/SESSIONS	\$20.00	0
								40.00	
PROSAFETY									
4145									
1/444010	GLOVES	MINNEAPOLIS	20212197	08/25/2021	11050420-554810	PW	UNIFORMS	\$26.70	0
1/444010	GLOVES	MINNEAPOLIS	20212197	08/25/2021	11050430-554810	PW	UNIFORMS-PURCHASE	\$26.70	0
1/444010	GLOVES	MINNEAPOLIS	20212197	08/25/2021	11050440-554810	PW	UNIFORMS - PURCHASE	\$26.70	0
1/444010	GLOVES	MINNEAPOLIS	20212197	08/25/2021	51050540-554810	PW	UNIFORMS	\$26.70	0
								106.80	
RAY O'HERRON CO, INC.									
11033									
2131094-IN	1 NEW VEST-CSO RAMIREZ-INV #2	DANVILLE	20212189	08/26/2021	11040340-554810	PD	UNIFORMS - PURCHASE	\$732.77	0
								732.77	
REPUBLIC SERVICES									
8087									
0551-015219885	REFUSE SERVICE 7/1-7/31/2021	LOUISVILLE	20212317	08/30/2021	57020580-579990	FN	DISPOSAL CHARGES	\$82,675.45	0
								82,675.45	
RES PUBLICA GROUP									
1322									
3966	MONTHLY RETAINER - JULY 2021	CHICAGO	20212264	08/30/2021	11020170-576010	AD	ECONOMIC DEVELOPMENT INITIA	\$4,000.00	0
								4,000.00	
RIBANDO, MARY (E)									
1552									
08042021	TEST KITS	WOOD DALE	20212314	09/03/2021	11020110-522110	AD	EXPENSE REIMBURSEMENT	\$25.91	0
								25.91	
RKD CONSTRUCTION SUPPLIES									
6908									
1/570810	WOOD STAKES	NORTHLAKE	20212200	08/22/2021	11050420-552610	PW	MATERIALS/SUPPLIES-ST MAINT	\$103.40	0
1/570960	EXPANDING JOINT	NORTHLAKE	20212179	08/20/2021	11050420-542410	PW	R & M VEHICLES	\$32.00	0
								135.40	
ROCK VALLEY PUBLISHING, LLC									
6022									

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399936	ROCK VALLEY PUBLISHING	MACHESNEY P	20212155	08/14/2021	11020170-576010	CD	ECONOMIC DEVELOPMENT INITIA	\$72.00	0
399937	ROCK VALLEY PUBLISHING	MACHESNEY P	20212155	08/14/2021	11020170-576010	CD	ECONOMIC DEVELOPMENT INITIA	\$146.25	0
399938	ROCK VALLEY PUBLISHING	MACHESNEY P	20212155	08/14/2021	11020170-576010	CD	ECONOMIC DEVELOPMENT INITIA	\$67.50	0
399939	ROCK VALLEY PUBLISHING	MACHESNEY P	20212155	08/14/2021	11020170-576010	CD	ECONOMIC DEVELOPMENT INITIA	\$69.75	0
399940	ROCK VALLEY PUBLISHING	MACHESNEY P	20212155	08/14/2021	11020170-576010	CD	ECONOMIC DEVELOPMENT INITIA	\$121.50	0
399941	ROCK VALLEY PUBLISHING	MACHESNEY P	20212155	08/14/2021	11020170-576010	CD	ECONOMIC DEVELOPMENT INITIA	\$72.00	0
400700	LEGAL NOTICE - BOPC NOTICE 7/2	MACHESNEY P	20212316	08/28/2021	11010070-533100	AD	LEGAL SERVICES	\$36.00	0
								585.00	
ROESCH FORD									
486									
119108FOWG	PARTS	BENSENVILLE	20212161	08/19/2021	11050420-542410	PW	R & M VEHICLES	\$49.88	0
								49.88	
RUSSO POWER EQUIPMENT									
8166									
SPI10781300	TURF MASTER	SCHILLER PAR	20212182	08/20/2021	11050430-554510	PW	SMALL TOOLS & EQUIPMENT	\$94.99	0
SPI10787695	TURF MASTER	SCHILLER PAR	20212182	08/25/2021	11050430-554510	PW	SMALL TOOLS & EQUIPMENT	\$77.98	0
								172.97	
S & E INSPECTIONS INC									
3642									
5373	VEHICLE INSPECTION	FRANKLIN PAR	20212099	07/17/2021	11020190-542410	AD	R&M VEHICLES	\$34.00	0
								34.00	
S & G THOR CORPORATION									
1528									
JULY 2021	CONSULTING SERVICES - JULY 2021	BLOOMINGDAL	20212269	08/31/2021	11010010-532810	AD	PROJECT MANAGEMENT SERVICES	\$6,000.00	0
								6,000.00	
SERVICE SANITATION, INC.									
9467									
8183382	ADA PORTABLE RESTROOM	GARY	20212156	08/13/2021	11020190-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$250.00	0
8183399	ADA PORTABLE RESTROOMS	GARY	20212101	08/08/2021	11020190-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$500.00	0
								750.00	
SIMPLY BRIAN PRODUCTIONS, LLC									
1647									
MIP 2021	MUSIC IN THE PARK BAND - SIMPLY	BEACH PARK	20212274	09/03/2021	11010010-577012	CR	MUSIC IN THE PARK	\$2,000.00	0
								2,000.00	
SMITH, VINCE (E)									
1813									
07292021	EXPENSE RIMB - LODGING FOR IP	LA GRANGE HILL	20212170	08/28/2021	51050110-521510	PW	EDUC/SEMRS/MTGS/TRNG	\$645.85	0
								645.85	

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SOUTH SIDE CONTROL SUPPLY, CO. 3003									
S100706998.001	INV# S100706998-001 T775 SERIE	CHICAGO	20212281	08/11/2021	11174100-542350	SF	R & M COMPRESSOR	\$128.95	0
								128.95	
SPECIAL EVENT RENTALS INC 1892									
07042021	GOLF CART RENTAL-LIBERTYFEST	ARLINGTON HE	20212245	08/03/2021	11040341-571110	PD	PROGRAMS	\$770.00	0
								770.00	
STATE DISBURSEMENT UNIT 13020									
07232021	CHILD SUPPORT PR WH 7/23/21	CAROL STREAI	20212219	08/22/2021	11000000-217500	FN	PAYROLL DEDUCT'N-COURT ORD	\$1,032.74	9006597
								1,032.74	
STATE INDUSTRIAL PRODUCTS CORP 8034									
902087480	FRAGRANCE FOR RESTROOMS	CLEVELAND	20212249	09/02/2021	11030110-552125	FN	MATERIALS/SUPPLIES-CLEANING	\$71.01	0
								71.01	
STEWART SPREADING, INC. 921									
14179	R-7-20 SLUDGE HAULING & LAND A	SHERIDAN	20210256	08/28/2021	51050570-549990	PW	OTHER CONTRACTUAL SERVICES	\$13,083.12	0
								13,083.12	
SUBURBAN LABORATORIES INC. 3008									
191779	R-11-21 APPROVED VENDOR LIST	GENEVA	20210372	08/29/2021	51050550-543510	PW	LABORATORY TESTING	\$1,039.50	0
								1,039.50	
SUBURBAN WELDING & STEEL, LLC 8713									
82397	WELDING MATERIAL/LABOR	FRANKLIN PAR	20212183	06/27/2021	11050490-552130	PW	MATERIAL/SUPPLIES-VEHICLES	\$31.47	0
								31.47	
SUPERFLEET MASTERCARD 1418									
IE260 0621-0721A	FLEET FUEL PURCHASE	CHARLOTTE	20212130	08/19/2021	11040110-554110	PW	FUEL/GAS/OIL	\$181.60	9006590
								181.60	
TEAM SPORT PRO LTD 1033									
5-5135	INV# 5-5136 FIELD RAKES	GLENVIEW	20212257	04/04/2021	11070720-552110	SF	MATERIALS/SUPPLIES-OPERATOR	\$500.00	0
5-5136	INV# 5-5136 FIELD RAKES	GLENVIEW	20212257	04/04/2021	11070720-552110	SF	MATERIALS/SUPPLIES-OPERATOR	\$284.20	0
								784.20	

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TEKLAB, INC.									
1457									
260348	R-104-20 WW SAMPLING & ANALYS	COLLINSVILLE	20210015	08/25/2021	51050577-543510	PW	LABORATORY TESTING	\$612.39	0
260349	R-104-20 WW SAMPLING & ANALYS	COLLINSVILLE	20210015	08/25/2021	51050577-543510	PW	LABORATORY TESTING	\$447.60	0
260350	R-104-20 WW SAMPLING & ANALYS	COLLINSVILLE	20210015	08/25/2021	51050577-543510	PW	LABORATORY TESTING	\$895.20	0
260351	R-104-20 WW SAMPLING & ANALYS	COLLINSVILLE	20210015	08/25/2021	51050577-543510	PW	LABORATORY TESTING	\$82.91	0
260352	R-104-20 WW SAMPLING & ANALYS	COLLINSVILLE	20210015	08/25/2021	51050577-543510	PW	LABORATORY TESTING	\$204.13	0
260353	R-104-20 WW SAMPLING & ANALYS	COLLINSVILLE	20210015	08/25/2021	51050577-543510	PW	LABORATORY TESTING	\$90.16	0
260355	R-104-20 WW SAMPLING & ANALYS	COLLINSVILLE	20210015	08/25/2021	51050577-543510	PW	LABORATORY TESTING	\$133.18	0
260356	R-104-20 WW SAMPLING & ANALYS	COLLINSVILLE	20210015	08/25/2021	51050577-543510	PW	LABORATORY TESTING	\$1,434.61	0
								3,900.18	
THE CINCINNATI LIFE INSURANCE CO									
1637									
AUGUST 2021	PREMIUM FOR AUGUST 2021	CINCINNATI	20212312	08/31/2021	11000000-214140	FN	PAYROLL DEDUCT'N CIN LIFE	\$1,400.86	0
								1,400.86	
THOMAS HERRERA LANDSCAPING									
1554									
JULY 2021	SENIOR/DISABLED GRASS CUTTING	NORTHLAKE	20212270	08/30/2021	11010010-571011	PW	CITIZEN EDUCATION PROGRAM	\$3,300.00	0
								3,300.00	
TK ELEVATOR									
11047									
3006071196	INV# 3006071196 QUARTERLY SER	ATLANTA	20212291	08/31/2021	11174100-549990	SF	OTHER CONTRACTUAL SERVICE	\$952.26	0
								952.26	
TOSCAS LAW GROUP LLC									
1649									
071521TCM 07242	07152021 & 07242021 - TRAFFIC CC	PALOS HEIGHT	20212275	08/25/2021	11040110-549990	AD	OTHER CONTRACTUAL SERVICE	\$150.00	0
								150.00	
TOTAL FIRE & SAFETY INC									
588									
9906751-IN	INV# 9906751-IN ANNUAL INSPECT	WOODRIDGE	20212253	08/12/2021	11174100-549990	SF	OTHER CONTRACTUAL SERVICE	\$320.00	0
9906758-IN	INV# 9906751-IN ANNUAL INSPECT	WOODRIDGE	20212253	08/12/2021	11174100-549990	SF	OTHER CONTRACTUAL SERVICE	\$170.00	0
								490.00	
TRADITIONAL CONCRETE PROD., INC.									
7244									
5167	R-47-21 TRADITIONAL CONCRETE I	MENOMONEE F	20211232	08/28/2021	11050420-552670	PW	MATERIAL/SUPPLIES-ST LIGHTS	\$12,120.00	0
								12,120.00	
TRAFFIC CONTROL & PROTECTION									
5662									

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107714	IPRF SAFETY GRANT TYPE II BARF	BARTLETT	20212239	08/28/2021	11020150-554530	PW	SAFETY EQUIPMENT	\$2,618.00	0
								2,618.00	
TREASURY DIRECT									
11906									
07232021	SAVINGS BONDS PR WH 7/23/21		20212216	08/22/2021	11000000-213400	FN	PAYROLL DEDUCT'N-SAVINGS BO	\$25.00	9006605
								25.00	
TRIA ARCHITECTURE INC									
1862									
3747	R-51-21 SENIOR CENTER REHABILI	BURR RIDGE	20211218	08/26/2021	31080800-591000	PW	CAPITAL OUTLAY-BLDG&STRUCTI	\$12,825.00	0
								12,825.00	
ULINE									
11277									
135900353	INV# 135900353 TABLES CHAIRS F	CHICAGO	20212306	08/07/2021	11070790-542310	SF	R&M EQUIPMENT	\$1,785.26	0
								1,785.26	
UMB BANK, F/B/O PLANMEMBER									
1346									
07232021	PLAN MEMBER PR WH 7/23/21	SHAWNEE MIS:	20212206	08/22/2021	11000000-213600	FN	PAYROLL DEDUCT'N- PLAN MEMB	\$1,000.00	9006593
								1,000.00	
UNDERWRITER'S SAFETY & CLAIMS									
12623									
07012021-0730202	SERVICES FOR JULY 2021	LOUISVILLE	20212313	08/30/2021	11020150-562550	FN	CLAIM PAYMENTS-WORKERS COI	\$375.00	0
								375.00	
UNITED REFRIGERATION, INC.									
1342									
79947543-00	HVAC SUPPLIES	DALLAS	20212166	08/12/2021	11050440-542110	PW	R&M BUILDING	\$23.85	0
								23.85	
UNIVERSAL FILM EXCHANGES									
7128									
BOSS BABY	MOVIE RENTAL FEES - BABY BOSE	DALLAS	20212304	08/21/2021	11070790-547910	SF	MOVIE RENTAL FEES	\$101.80	0
BOSS BABY WK2	MOVIE RENTAL FEES - BOSS BABY	DALLAS	20212304	08/28/2021	11070790-547910	SF	MOVIE RENTAL FEES	\$50.99	0
F9	MOVIE RENTAL FEES - F9	DALLAS	20212304	08/21/2021	11070790-547910	SF	MOVIE RENTAL FEES	\$163.60	0
F9 WK2	MOVIE RENTAL FEES - F9	DALLAS	20212304	08/28/2021	11070790-547910	SF	MOVIE RENTAL FEES	\$79.25	0
								395.64	
USABBLUEBOOK									
6491									
624171	SUPPLIES	GURNEE	20212177	07/04/2021	51050550-554120	PW	CHEMICALS	\$258.99	0
653638	SUPPLIES	GURNEE	20212177	08/05/2021	51050570-552550	PW	LAB SUPPLIES	\$80.92	0
653879	SUPPLIES	GURNEE	20212177	08/05/2021	51050550-554120	PW	CHEMICALS	\$311.64	0

EXPENDITURE APPROVAL LIST

FOR CHECKS DATED: 8/10/2021

INVOICE #	INVOICE DESCRIPTION	REMIT CITY	PO NUMBER	DUE DATE	ACCOUNT NO	DEPT	ACCOUNT DESCRIPTION	CHECK AMOUNT	W/T/MANUAL CHECK #
671904	SUPPLIES	GURNEE	20212284	08/21/2021	51050570-542310	PW	R&M MATERIALS & EQUIPMENT	\$594.87	0
674437	SUPPLIES	GURNEE	20212284	08/25/2021	51050570-552550	PW	LAB SUPPLIES	\$245.67	0
								1,492.09	
VERIZON WIRELESS									
11240									
442003865-00001-C	SERVICE 6/24-7/23/2021	LEHIGH VALLE'	20212292	08/22/2021	11020180-541315	FN	CELL PHONE SERVICE & EQUIPME	\$4,043.92	0
442003865-00002-C	SERVICE 6/24-7/23/2021	LEHIGH VALLE'	20212250	08/22/2021	11020180-541315	FN	CELL PHONE SERVICE & EQUIPME	\$346.55	0
585520014-00001-C	SERVICE 6/20-7/19/2021	LEHIGH VALLE'	20212215	08/18/2021	11040380-542100	FN	MAINTENANCE AGREEMENTS	\$539.45	0
								4,929.92	
VILLAGE OF BENSENVILLE									
3100									
07232021	POLICE PENSION PR WH 7/23/21		20212238	08/22/2021	11000000-212140	FN	PAYROLL DEDUCT'N-POL PENSIO	\$12,208.09	9006606
								12,208.09	
WAREHOUSE DIRECT, INC.									
1077									
4999264-0	INV# 5008113-0 MISC CLEANING -	DES PLAINES	20212301	08/28/2021	11174100-542112	SF	R&M BUILDING-CLEANING	\$153.42	0
5005057-0	CLEANING SUPPLIES	DES PLAINES	20212203	08/15/2021	11030110-552125	FN	MATERIALS/SUPPLIES-CLEANING	\$199.20	0
5005057-1	CLEANING SUPPLIES	DES PLAINES	20212203	08/18/2021	11030110-552125	FN	MATERIALS/SUPPLIES-CLEANING	\$15.95	0
5006379-0	INV# 5008113-0 MISC CLEANING -	DES PLAINES	20212301	08/19/2021	11174100-542112	SF	R&M BUILDING-CLEANING	\$82.99	0
5007496-0	JANITORIAL SUPPLIES	DES PLAINES	20212129	08/20/2021	11050110-551110	PW	MATERIALS/SUPPLIES-ADMIN	\$64.89	0
5007496-0	JANITORIAL SUPPLIES	DES PLAINES	20212129	08/20/2021	51050110-551110	PW	MATERIAL/SUPPLIES	\$64.89	0
5008113-0	INV# 5008113-0 MISC CLEANING -	DES PLAINES	20212301	08/20/2021	11174100-542112	SF	R&M BUILDING-CLEANING	\$373.17	0
5011313-0	OFFICE SUPPLIES-INV #5011313-0	DES PLAINES	20212188	08/25/2021	11040110-551110	PD	MATERIALS/SUPPLIES-ADMIN	\$82.78	0
5014541-0	INV# 5008113-0 MISC CLEANING -	DES PLAINES	20212301	08/28/2021	11174100-542310	SF	R&M EQUIPMENT	\$307.59	0
5014541-0	INV# 5008113-0 MISC CLEANING -	DES PLAINES	20212301	08/28/2021	11174100-551110	SF	MATERIALS/SUPPLIES-ADMIN	\$104.48	0
5014541-0	INV# 5008113-0 MISC CLEANING -	DES PLAINES	20212301	08/28/2021	11070720-552110	SF	MATERIALS/SUPPLIES-OPERATOR	\$14.69	0
5014541-0	INV# 5008113-0 MISC CLEANING -	DES PLAINES	20212301	08/28/2021	11174100-557481	SF	ICE SHOW COSTUMES-PURCHASI	\$50.27	0
5015239-0	INV# 5008113-0 MISC CLEANING -	DES PLAINES	20212301	08/28/2021	11070760-551110	SF	MATERIALS/SUPPLIES-ADMIN	\$100.29	0
5015239-0	INV# 5008113-0 MISC CLEANING -	DES PLAINES	20212301	08/28/2021	11174100-551110	SF	MATERIALS/SUPPLIES-ADMIN	\$30.95	0
5016056-0	OFFICE SUPPLIES	DES PLAINES	20212204	08/29/2021	11020170-551110	FN	MATERIALS/SUPPLIES-ADMIN	\$18.73	0
5016056-0	OFFICE SUPPLIES	DES PLAINES	20212204	08/29/2021	11030110-551110	FN	MATERIALS/SUPPLIES-ADMIN	\$140.49	0
5016056-0	OFFICE SUPPLIES	DES PLAINES	20212204	08/29/2021	11060640-551110	FN	MATERIALS/SUPPLIES-ADMIN	\$18.71	0
5016056-0	OFFICE SUPPLIES	DES PLAINES	20212204	08/29/2021	51030250-551110	FN	OFFICE SUPPLIES	\$18.76	0
5018174-0	DOCUMENT COVERS & GOLD SEAL	DES PLAINES	20212258	09/02/2021	11010010-551110	AD	MATERIALS/SUPPLIES-ADMIN	\$178.51	0
C5005057-0	CREDIT ON INCORRECT ITEM ORD	DES PLAINES		07/19/2021	11030110-552125	FN	MATERIALS/SUPPLIES-CLEANING	\$-102.88	0
								1,917.88	
WESTBROOK STRATEGIC CONSULTA									
1198									
189	CONSULTING SERVICES - AUGUST	WESTCHESTER	20212262	08/31/2021	11020110-532810	AD	PROJECT MANAGEMENT SERVICE	\$3,750.00	0

EXPENDITURE APPROVAL LIST

FOR CHECKS DATED: 8/10/2021

INVOICE #	INVOICE DESCRIPTION	REMIT CITY	PO NUMBER	DUE DATE	ACCOUNT NO	DEPT	ACCOUNT DESCRIPTION	CHECK AMOUNT	W/T/MANUAL CHECK #
WORK N GEAR, INC								3,750.00	
1136									
140550	RALPH ZAPOTOCZNY - PANTS	BRATTLEBORC	20212194	08/28/2021	11050440-554810	PW	UNIFORMS - PURCHASE	\$79.98	0
								79.98	
ZIEBELL WATER SERVICE									
3045									
254427-000	R-11-21 WATER SYSTEM PARTS	ELK GROVE VII	20212097	08/08/2021	51050540-552520	PW	WATER MAIN PARTS	\$448.85	0
254428-000	R-11-21 WATER SYSTEM PARTS	ELK GROVE VII	20212097	08/08/2021	51050540-552520	PW	WATER MAIN PARTS	\$3,798.00	0
								4,246.85	

CHECK TOTAL: **488,349.40**

WIRE/MANUAL TOTAL: **569,165.52**

EXPENDITURE TOTAL: **1,057,514.92**

TYPE:Ordinance**SUBMITTED BY:**Julie McManus**DEPARTMENT:**Finance**DATE:**August 10, 2021**DESCRIPTION:**

An Ordinance Authorizing the Issuance of general Obligation Refunding Bonds (Alternate Revenue Source), Series 2021A in the Aggregate Principal Amount Not to Exceed \$9,800,000 of the Village of Bensenville, DuPage and Cook Counties, Illinois, for the Purpose of Refunding Portions of the Village's Outstanding General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017, Authorizing the Execution of an Escrow Agreement in Connection Therewith, Authorizing the Execution of One or More Bond Orders, and Paying for Costs Related Thereto.

SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:☒

Financially Sound Village
Quality Customer Oriented Services
Safe and Beautiful Village

☐

Enrich the lives of Residents
Major Business/Corporate Center
Vibrant Major Corridors

COMMITTEE ACTION:

None.

DATE:

Not Applicable.

BACKGROUND:

Village Staff has been soliciting information pertaining to the potential refinance of its outstanding debt obligations to see if lowering interest rates would yield savings to the Village and its taxpayer base. Mesirow Financial submitted a proposal for potential savings by refunding bond issue, General Obligation Bond (GOB) Series 2017. Working with Speer Financial and Mesirow Financial, it was determined that due to the beneficial status of interest rates. Staff is proposing moving forward with the refunding in order to produce the requisite savings that they would yield.

KEY ISSUES:

The proposed refunding would not be considered new debt to the Village. Similar to a refinance of a mortgage, the Village would just be refunding existing debt with lower cost debt. Typically, municipalities look to maximize savings, but desire savings that exceed a 2% overall savings, as designated in the Village's Debt Management Policy.

GOB 2017 will be refunded by GOB Series 2021A, which are both considered alternate revenue source as they are covered by already existing tax sources and do not create an incremental tax. The refunding will pay the Series 2017 outstanding principal and interest, as well as related costs for the refunding, in a not-to-exceed amount of \$9,800,000. The refunding will retain the primary alternate revenue source from the TIF 12 North Industrial District tax increment revenues. At this time, as projected by Speer Financial, the refunding will produce net present value savings of \$708,528.97 for a net present value savings on the refunded value of 7.435%. Savings will be able to be applied to necessary infrastructure investment in the TIF 12 defined area.

Savings indicated here may fluctuate until such time as the rates are actually set for the bonds. Staff will continue to monitor and only authorize the bond refunding if the savings continue to be sufficient.

ALTERNATIVES:

Discretion of the Board.

RECOMMENDATION:

Staff recommends the approval of "An Ordinance Authorizing the Issuance of General Obligation Refunding Bonds (Alternate Revenue Source), Series 2021A in the Aggregate Principal Amount Not to Exceed \$9,800,000 of the Village of Bensenville, DuPage and Cook Counties, Illinois, for the Purpose of Refunding Portions of the Village's Outstanding General Obligation Refunding Bonds (Alternate Revenue Source),

Series 2017, Authorizing the Execution of an Escrow Agreement in Connection Therewith, Authorizing the Execution of One or More Bond Orders, and Paying for Costs Related Thereto."

BUDGET IMPACT:

The Series 2021A will produce estimated savings to the TIF 12 North Industrial District of \$708,528.97 or 7.4347% of the net present benefit compared to refunded principal.

Actual savings will vary dependent upon interest rates applied when the bonds are actually authorized.

ACTION REQUIRED:

Approval of "An Ordinance Authorizing the Issuance of general Obligation Refunding Bonds (Alternate Revenue Source), Series 2021A in the Aggregate Principal Amount Not to Exceed \$9,800,000 of the Village of Bensenville, DuPage and Cook Counties, Illinois, for the Purpose of Refunding Portions of the Village's Outstanding General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017, Authorizing the Execution of an Escrow Agreement in Connection Therewith, Authorizing the Execution of One or More Bond Orders, and Paying for Costs Related Thereto."

ATTACHMENTS:

<u>Description</u>	<u>Upload Date</u>	<u>Type</u>
Ordinance Authorizing Refunding Bond Series 2021 A	8/5/2021	Ordinance
Preliminary Savings for Refunding Bond Issue 2021 A	8/4/2021	Backup Material
Agreement	8/5/2021	Cover Memo

MINUTES of a regular public meeting of the Board of Trustees of the Village of Bensenville, DuPage and Cook Counties, Illinois, held at the Village Hall, 12 South Center Street, in said Village, at 6:30 P.M., on the 10th day of August, 2021.

The President called the meeting to order and directed the Village Clerk to call the roll.

Upon the roll being called, the following Trustees answered present:

The following Trustees were allowed by a majority of the Trustees of the Board of Trustees in accordance with and to the extent allowed by rules adopted by the Board of Trustees and the laws of the State of Illinois to attend the meeting by video or audio conference: _____

No Trustee was not permitted to attend the meeting by video or audio conference.

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

The President announced that the Board of Trustees would next consider the adoption of an ordinance providing for the issuance of refunding alternate revenue bonds for the purpose of refunding certain of the Village’s outstanding alternate revenue bonds.

Whereupon Trustee _____ presented and read by title an ordinance as follows, a copy of which was provided to each Trustee of the Board of Trustees prior to said meeting and to everyone in attendance at said meeting who requested a copy:

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2021A IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$9,800,000 OF THE VILLAGE OF BENSENVILLE, DUPAGE AND COOK COUNTIES, ILLINOIS, FOR THE PURPOSE OF REFUNDING PORTIONS OF THE VILLAGE'S OUTSTANDING GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017, AUTHORIZING THE EXECUTION OF AN ESCROW AGREEMENT IN CONNECTION THEREWITH, AUTHORIZING THE EXECUTION OF ONE OR MORE BOND ORDERS, AND PAYING FOR COSTS RELATED THERETO.

WHEREAS, the Village of Bensenville, DuPage and Cook Counties, Illinois (the "**Village**"), is a duly organized and existing non-home rule municipality and unit of local government created under the provisions of the laws of the State of Illinois, is now operating under the provisions of the Illinois Municipal Code, as amended, and all laws amendatory thereof and supplementary thereto, including, without limitation, the Local Government Debt Reform Act of the State of Illinois, as amended (the "**Debt Reform Act**") and the Tax Increment Allocation Redevelopment Act, as supplemented and amended (the "**TIF Act**"); and

WHEREAS, the President and Board of Trustees of the Village (the "**Corporate Authorities**") have determined that it is necessary to (a) currently refund (the "**Refunding**") a portion of the Village's outstanding General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017 (the "**Prior Bonds**"), which were initially issued to pay certain costs of issuance of the Prior Bonds and to advance refund a portion of the Village's outstanding General Obligation Bonds (Alternate Revenue Source), Series 2011A (the "**Series 2011A Bonds**"), which were initially issued to (i) finance certain capital improvements (the "**TIF Improvements**") within the North Industrial District Tax Increment Financing District (the "**North Industrial TIF**") located within the Village and (ii) pay certain costs of issuance of the Series 2011A Bonds; and (b) pay certain costs of issuance of the Bonds (as such term is hereinafter defined), all for the benefit of the inhabitants of the Village; and

WHEREAS, that portion of the Prior Bonds coming due on or after December 15, 2022 are subject to redemption at the option of the Village on any date on and after December 15, 2021, at a redemption price of par, plus accrued interest to the dated fixed for redemption, as provided in Ordinance No. 69-2017 adopted by Corporate Authorities on December 19, 2017 (the "**Prior Bond Ordinance**") authorizing the issuance of the Prior Bonds; and

WHEREAS, the Refunding is to be effected by direct payments or deposits or funding with an applicable escrow agent through an escrow or other refunding account with cash and/or certain investment securities under one or more escrow agreements to apply for such purpose; and

WHEREAS, pursuant to the provisions of the Debt Reform Act, and particularly Section 15 of the Debt Reform Act (pursuant to which alternate revenue bonds are authorized to be issued),

the Village may issue its alternate revenue bonds to refund or advance refund alternate revenue bonds previously issued by the Village without meeting any of the conditions set forth in the Debt Reform Act and Section 15 thereof, provided that the term of the refunding bonds shall not be longer than the term of the refunded bonds and that the debt service payable in any year on the refunding bonds shall not exceed the debt service payable in such year on the refunded bonds; and

WHEREAS, the term of the Bonds shall not be longer than the term of the Prior Bonds and the debt service payable in any year on the Bonds shall not exceed the aggregate debt service payable in such year on the Prior Bonds; and

WHEREAS, the estimated cost of the Refunding, including legal, financial, bond discount, printing and publication costs, capitalized interest, if any, and other expenses (collectively, the “**Costs**”), is not to exceed \$9,800,000, and there are insufficient funds on hand and lawfully available to pay such costs; and

WHEREAS, for the purpose of providing funds to pay the Costs of the Refunding and in accordance with the provisions of the Debt Reform Act, the Corporate Authorities authorize the issuance of alternate bonds, being general obligation bonds payable from any revenue source as provided by the Debt Reform Act, in an amount not to exceed \$9,800,000; and

WHEREAS, it is necessary for the best interests of the Village that the Refunding be completed, and in order to raise funds required for such purpose, it will be necessary for the Village to borrow an aggregate principal amount of not to exceed \$9,800,000 and in evidence thereof to issue alternate bonds, being general obligation bonds payable from (a) ratably and equally with the TIF Revenues Parity Bonds (as such term is hereinafter defined), (i) a portion of the incremental property taxes if, as and when received, to be derived from the North Industrial TIF and to be received by the Village, and (ii) moneys on deposit in and to the credit of the various accounts of the special tax allocation fund heretofore created for the North Industrial TIF (collectively, (i) and (ii) are the “**TIF Revenues**”), and (b) ratably and equally with the Sales Tax Parity Bonds (as such term is hereinafter defined), a portion of the collections distributed to the Village by the State of Illinois (the “**State**”) from those taxes imposed pursuant to the Use Tax Act, the Service Use Tax Act, the Service Occupation Tax Act and the Retailer’s Occupation Tax Act (collectively, the “**Sales Tax Revenues**”), as supplemented and amended from time to time, or substitute taxes as may be provided in the future (collectively, the TIF Revenues and the Sales Tax Revenues are the “**Pledged Revenues**”), other than enterprise revenues as defined in the Debt Reform Act, received or available to be received by the Village and available for any one or more of its corporate purposes all in accordance with the Debt Reform Act; and

WHEREAS, if the Pledged Revenues are insufficient to pay the principal of and interest on the Bonds, ad valorem taxes levied against all of the taxable property in the Village without limitation as to rate or amount are authorized to be extended to pay the principal of and interest on the Bonds, in accordance with the Debt Reform Act; and

WHEREAS, the Village has insufficient funds to pay the Costs of the Refunding and, therefore, must borrow money and issue one or more series of alternate bonds under this

Ordinance, from time to time, in evidence thereof in the aggregate principal amounts as herein provided for such purpose; and

WHEREAS, the Corporate Authorities are now authorized to issue alternate bonds in an aggregate amount not to exceed \$9,800,000 in accordance with the provisions of the Debt Reform Act, and the Corporate Authorities hereby determine that it is necessary and desirable that the Bonds so authorized be issued at this time; and

WHEREAS, the Village shall set forth the term of the Bonds and their status as tax-exempt and bank qualified bonds in the Bond Order as hereinafter defined; and

WHEREAS, the Corporate Authorities have heretofore and it is hereby determined that the Pledged Revenues will be sufficient to provide or pay in each year to the final maturity of the Bonds an amount not less than 1.25 times debt service on (i) the TIF Revenues Parity Bonds, the Sales Tax Parity Bonds and any other outstanding alternate revenue bonds previously issued by the Village and remaining outstanding and payable from the Pledged Revenues, and (ii) the Bonds proposed to be issued pursuant to this Ordinance; and

WHEREAS, such determinations of sufficiency are supported by the most recent audit of the Village (the “**Audit**”), which Audit has previously been presented to the Corporate Authorities and is currently on file with the Village Clerk or by a report prepared by a nationally recognized feasibility consultant or independent accountant approved by the President pursuant to the Bond Order; and

WHEREAS, for convenience of reference only this Ordinance is divided into numbered sections with headings, which shall not define or limit the provisions hereof, as follows:

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NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF BENSENVILLE, DUPAGE AND COOK COUNTIES, ILLINOIS, as follows:

Section 1. Definitions. Certain words and terms used in this Ordinance shall have the meanings given them herein, including above in the recitals in the preamble hereto, and the meanings given them in this Section 1, unless the context or use clearly indicates another or different meaning is intended. Certain definitions are as follows:

“Act” means, collectively and as applicable, the Local Government Debt Reform Act of the State of Illinois (Section 350/1 *et seq.* of Chapter 30 (and particularly Section 350/15 thereof concerning alternate bonds) of the Illinois Compiled Statutes), as supplemented and amended, the Illinois Municipal Code (65 ILCS 5/1-1-1 *et seq.*), and applicable laws in connection with the imposition, distribution, receipt and application of Sales Tax Revenues and TIF Revenues, as supplemented and amended, including, without limitation, by the Intergovernmental Cooperation Act [5 ILCS 220/1 *et seq.*], Section 10 (Intergovernmental Cooperation) of Article VII (Local Government) of the Constitution of the State of Illinois, the Registered Bond Act, the Illinois Bond Replacement Act and the Bond Authorization Act.

“Additional Bonds” means any alternate bonds issued in the future in accordance with the provisions of the Act on a parity with and sharing ratably and equally in the Pledged Revenues with the Bonds, for the TIF Revenues portion of the Pledged Revenues, with the TIF Revenues Parity Bonds, and, for the Sales Tax Revenues portion of the Pledged Revenues, with the Sales Tax Parity Bonds, and which are senior to Junior Lien Bonds as to the lien thereof on the TIF Revenues.

“Alternate Bonds” means **“alternate bonds”** as described in Section 15 of the Local Government Debt Reform Act of the State of Illinois (Section 350/15 of Chapter 30 of the Illinois Compiled Statutes), as supplemented and amended, and includes expressly the Bonds.

“Bond” or “Bonds” means the Village’s General Obligation Refunding Bonds (Alternate Revenue Source), Series 2021A, as authorized to be issued by this Ordinance, as supplemented and amended.

“Bond Fund” means the Alternate Bond Fund established hereunder and further described in Section 10 of this Ordinance.

“Bond Moneys” means all moneys on deposit from time to time in the Bond Fund including investment income earned in the Bond Fund.

“Bond Order” means one or more certificates signed by the President, and attested by the Village Clerk and under the seal of the Village, setting forth and specifying details for the Bonds, including, as the case may be, but not limited to, identification of a Policy and an Insurer, if any, book-entry only registration, specification of Pledged Taxes, final interest rates, final maturity schedules, optional and mandatory redemption provisions, reoffering premium, original issue discount, status as “qualified tax-exempt obligations”, designation of a Bond Registrar, Paying Agent or other fiscal agent, and designation of series subject to not exceeding the specified aggregate principal amount for the Bonds.

“Bond Year” means each annual period of December 16 to the next December 15, subject to such lawful elections as the Village may make in the Bond Order.

“Code” means the Internal Revenue Code of 1986, as amended, and includes related and applicable Income Tax Regulations promulgated by the Treasury Department.

“Constitution” means the Constitution of the State of Illinois.

“Corporate Authorities” means the President and Board of Trustees of the Village.

“County Clerks” means the County Clerks of DuPage and Cook Counties, Illinois.

“Depository” means a securities depository with respect to the Bonds subject to global book entry registration, initially The Depository Trust Company (“DTC”), New York, New York.

“Designated Officers” means the President, Clerk, Finance Director, or Manager of the Village, or successors or assigns.

“Disclosure Agreement” means the Village’s Continuing Disclosure Undertaking under Rule 15c2-12 related to the Bonds.

“Escrow Agent” means The Bank of New York Mellon Trust Company, Chicago, Illinois, as escrow agent, or its successors and assigns.

“Escrow Agreement” means the agreement or agreements by and between the Village and the Escrow Agent authorized under Section 11 of this Ordinance.

“Fiscal Year” means that twelve-calendar month period beginning on the first day of January of any calendar year and ending on the last day of December of such calendar year.

“Government Securities” means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of the United States of America and all securities or obligations, the prompt payment of principal and interest of which is guaranteed by a pledge of the full faith and credit to the United States of America.

“Insurer” means, if any, the issuer of a Policy securing payment of one or more series of Bonds.

“Interest Requirement” means for any Bonds, Additional Bonds, or Junior Lien Bonds and for any applicable Bond Year the aggregate amount of interest on such Bonds, Additional Bonds, or Junior Lien Bonds having a Stated Maturity during such Bond Year.

“Junior Lien Bonds” means any obligations of the Village hereafter issued and payable from TIF Revenues, if any, on deposit in the Junior Lien Principal and Interest Account.

“Junior Lien Principal and Interest Account” means the account so named and created in Section 14 of this Ordinance.

“Money from Other Sources” means any income or revenue from other sources which may be available for payment of the Bonds.

“Outstanding”, when used with reference to any referenced obligation, means any referenced obligation which is outstanding and unpaid; provided, however, such term shall not include obligations: (i) which have matured and for which moneys are on deposit with proper paying agents, or are otherwise properly available, sufficient to pay all principal and interest thereof, or (ii) the provision for payment of which has been made by the Village by the deposit in an irrevocable trust or escrow of funds of direct, full faith and credit non-callable obligations of the United States of America, the principal and interest of which will be sufficient to pay at maturity or as called for redemption all the principal of and applicable premium on such obligations, and, if applicable to such referenced obligation, will not result in the loss of the exclusion from gross income of the interest thereon under Section 103 of the Code.

“Pledged Revenues” means Sales Tax Revenues and TIF Revenues, distributed pursuant to applicable law.

“Pledged Taxes” means the ad valorem taxes levied against all of the taxable property in the Village without limitation as to rate or amount, pledged hereunder by the Village as security for the Bonds.

“Principal Requirement” means for any Bonds, Additional Bonds or Junior Lien Bonds and for any applicable Bond Year the aggregate principal amount of such Bonds, Additional Bonds, or Junior Lien Bonds having a Stated Maturity during such Bond Year.

“Prior Bond Ordinance” shall have the meaning above in the recitals of this Ordinance.

“Prior Bonds” means, collectively, the Village’s General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017.

“Purchase Agreement” means the Bond Purchase Agreement with the Purchaser for the purchase of Bonds, which upon acceptance and execution by the Village and the Purchaser constitutes the Purchase Agreement for the applicable Bonds.

“Purchaser” means Mesirow Financial, Inc., Chicago, Illinois, the underwriter in connection with the Bonds identified in the preamble to this Ordinance.

“Qualified Investments” means Government Securities and such other investments as are authorized for the Village under Illinois law.

“Refunded Bonds” mean that portion of the Prior Bonds coming due on or after December 15, 2022 which are to be refunded hereby.

“Report” means the report as to the sufficiency of the Pledged Revenues of Speer Financial Inc., Chicago, Illinois, a feasibility analyst having a national reputation for expertise in such matters, demonstrating the sufficiency of such revenues.

“Rule 15c2-12” means Rule 15c2-12 of the Securities and Exchange Commission.

“Sales Tax Parity Bonds” means, collectively, (i) the Village’s unrefunded Series 2011A Bonds, (ii) the Prior Bonds not being refunded hereby, (iii) the Village’s outstanding General Obligation Bonds (Alternate Revenue Source), Series 2013E, (iv) the Village’s outstanding Taxable General Obligation Bonds (Alternate Revenue Source – Qualified Energy Conservation Bonds Direct Payment), Series 2014B, (v) the Series 2020A Bonds, and (vi) bonds or other obligations, if any issued in the future, which share ratably and equally in the Sales Tax Revenues, as set forth and provided for in any such ordinance authorizing the issuance of any such Sales Tax Parity Bonds.

“Sales Tax Revenues” shall have the meaning above in the recitals of this Ordinance.

“Series 2011A Bonds” means the Village’s outstanding General Obligation Bonds (Alternate Revenue Source), Series 2011A.

“Series 2020A Bonds” means the Village’s outstanding Taxable General Obligation Refunding Bonds (Alternate Revenue Source), Series 2020A.

“Special Tax Allocation Fund” means the Special Tax Allocation Fund for the North Industrial TIF heretofore established by the Village on April 19, 2011, and expressly continued hereunder.

“Stated Maturity” when used with respect to any Bond, Additional Bond, or Junior Lien Bond or any interest thereon means the date specified in such Bond, Additional Bond, or Junior Lien Bond as the fixed date on which the principal of such Bond, Additional Bond, or Junior Lien Bond or such interest is due and payable whether by maturity, mandatory redemption, or otherwise.

“Term Bonds” means Bonds, if any, subject to mandatory redemption by operation of the Bond Fund and designated as term bonds in the Bond Order.

“TIF Improvements” shall have the meaning above in the recitals of this Ordinance.

“TIF Revenues” shall have the meaning above in the recitals of this Ordinance.

“TIF Revenues Parity Bonds” means, collectively, (i) the Village’s unrefunded Series 2011A Bonds, (ii) the Prior Bonds not being refunded hereby, (iii) the Series 2020A Bonds, and (iv) bonds or other obligations, if any issued in the future, which share ratably and equally in the TIF Revenues, as set forth and provided for in any such ordinance authorizing the issuance of any such TIF Revenues Parity Bonds.

“Village” means the Village of Bensenville, DuPage and Cook Counties, Illinois.

Section 2. Preambles, Authority and Purpose. The Corporate Authorities hereby find that all the recitals contained in the preamble and recitals to this Ordinance are true, complete and correct, and hereby incorporate them into this Ordinance by this reference thereto. This Ordinance is adopted pursuant to the Constitution and applicable laws of the State of Illinois, including the Debt Reform Act, for the purpose of paying all or a portion of the costs of refunding the Refunded Bonds and costs of issuance of the Bonds. The Corporate Authorities hereby determine the period of usefulness of the TIF Improvements to be not less than twenty (20) years from the expected date of delivery of the Bonds.

Section 3. Authorization; Terms of Bonds. To meet all or a part of the estimated costs of refunding a portion of the Series 2011A Bonds, there is hereby appropriated an applicable sum to be derived from the proceeds of the Bonds. For the purpose of financing such appropriations, the Bonds of the Village shall be issued and sold from time to time in the aggregate principal amount set forth herein, shall be designated: **General Obligation Refunding Bonds (Alternate Revenue Source), Series 2021A** (\$9,800,000 maximum aggregate principal amount), and shall be issuable in the denominations of \$5,000 each or any authorized integral multiple thereof.

(a) **General Terms.** The Bonds shall be numbered consecutively from R-1 upwards in order of their issuance and may bear such identifying numbers or letters as shall be useful to facilitate the registration, transfer and exchange of the Bonds. As set forth in an order to authenticate the Bonds (the **“Bond Order”**), each Bond shall be dated as of or before the date or dates of the issuance and sale thereof and acceptable to the Purchaser. Subject to the applicable Bond Order, the Bonds of each series are hereby authorized to bear interest at a per annum rate not to exceed 5.5%. Subject to the Bond Order, the Bonds shall mature in the principal amount on December 15 of each of the years (subject to redemption, as the case may be), not to exceed

\$3,400,000 for any year commencing not before December 15, 2022 and ending not later than December 15, 2029, as shall be specified in a Bond Order. The term of the Bonds shall not be longer than the term of the Prior Bonds and the debt service payable in any year on the Bonds shall not exceed the debt service payable in such year on the Prior Bonds. The Refunding must provide an aggregate present value debt service savings to the Village resulting from the issuance of the Bonds to refund the Refunded Bonds which are refunded of not less than three percent (3%) of the par value of the Bonds.

Each Bond shall bear interest from its date, or from the most recent interest payment date to which interest has been paid, computed on the basis of a 360-day year consisting of twelve 30-day months, and payable in lawful money of the United States of America semiannually on the dates and at the rates percent per annum as shall be specified in the Bond Order. The principal of and premium, if any, on the Bonds shall be payable in lawful money of the United States of America upon presentation and surrender thereof at the designated payment office of the financial institution designated in the Bond Order to act as the Paying Agent for the Bonds (including its successors, the “**Paying Agent**”). Interest on the Bonds shall be payable on each interest payment date to the registered owners of record appearing on the registration books maintained by the financial institution designated in the Bond Order to act as the Bond Registrar on behalf of the Village for such purpose (including its successors, the “**Bond Registrar**”), at the designated corporate trust office of the Bond Registrar as of the close of business on the first (1st) day (whether or not a business day) of the calendar month of the applicable interest payment date. Interest on the Bonds shall be paid by check or draft mailed by the Paying Agent to such registered owners at their addresses appearing on the registration books.

(b) **Redemption.** The Bonds may be subject to redemption as follows:

(i) **Optional Redemption.** The Bonds may be subject to optional redemption prior to maturity, if needed, as determined in the Bond Order.

(ii) **Mandatory Sinking Fund Redemption.** The Bonds may be Term Bonds subject to mandatory sinking fund redemption, if needed, as determined in the Bond Order.

(iii) **Procedure.** The Village covenants that it will redeem Bonds pursuant to the redemption provisions applicable to such Bonds. Proper provision for redemption having been made, the Village covenants that the Bonds so selected for redemption shall be payable as at maturity.

The Village shall, at least 45 days prior to an optional redemption date (unless a shorter time shall be satisfactory to the Bond Registrar), notify the Bond Registrar of any optional redemption date and of the principal amount of Bonds to be redeemed. In the event that less than all of the Bonds of a particular maturity are called for redemption as aforesaid, as necessary, the particular Bonds or portions of Bonds to be redeemed shall be selected not more than sixty (60) days or less than thirty (30) days prior to the redemption date by the Bond Registrar by such method 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 promptly notify the Village 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, presentment for payment being conclusively such a waiver, notice of any such redemption shall be given by the Bond Registrar on behalf of the Village by mailing the redemption notice by first class mail not less than thirty (30) days and not more than sixty (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 each such registered owner to the Bond Registrar.

All notices of redemption shall include at least the information as follows: (1) the identification of the particular Bonds to be redeemed; (2) the redemption date; (3) the redemption price; (4) if less than all of the Bonds of a particular maturity are to be redeemed, the identification numbers and maturities (and, in the case of partial redemption of any Bond, the respective principal amounts) of the Bonds to be redeemed; (5) 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 such date; and (6) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the designated payment office of the Paying Agent.

Prior to any redemption date, the Village shall deposit with the Paying Agent an amount of money sufficient to pay the redemption price of all the Bonds or portions of Bonds which are to be redeemed on that date.

Notice of redemption having been given as aforesaid, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, together with accrued interest, and from and after such date (unless the Village shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. 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 any other registered owner. 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 the redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice 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.

Upon surrender of such Bonds for redemption in accordance with such notice, such Bonds shall be paid from available funds therefor by the Paying Agent at the redemption price. Interest due on or prior to the redemption date shall be payable as herein provided for payment of interest. Upon surrender for the partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of the same maturity in the amount of the unpaid principal.

If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal, and premium, if any, shall, until paid, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption. All Bonds which have been redeemed shall be marked cancelled 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 identify the series and the Bond or Bonds, or portion thereof, being redeemed with the proceeds of such check or other transfer.

Section 4. Registration of Bonds and Book-Entry. The Bonds shall be negotiable, subject to the provisions for registration of transfer contained herein and related to book-entry only registration.

(a) **General.** This subsection (a) is subject to the provisions of subsection (b) concerning book-entry only provisions. The Village shall cause books (as applicable to each series, the “**Bond Register**”) for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the designated payment office of the Bond Registrar, which is hereby constituted and appointed the Bond Registrar of the Village. The Village is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the Village for use in the issuance from time to time of the Bonds and in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal payment office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by the registered owner or such owners attorney duly authorized in writing, the Village shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same series and maturity of authorized denominations, for a like aggregate principal amount. Any fully registered Bond or Bonds may be exchanged at the office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same series and maturity of other authorized denominations. The execution by the Village 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.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the first (1st) day of the calendar month of any interest payment date on such Bond and ending on such interest payment date, nor to transfer or exchange any Bond after notice calling such Bond for prepayment has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of prepayment and redemption of any Bonds.

The person in whose name any Bond shall be registered on the Bond Register shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of, premium (if any) or interest on any Bond shall be made only to or upon the order of the registered owner thereof or such registered owners 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 for any transfer or exchange of Bonds, but the Village 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 exchanged in the case of the issuance of a Bond or Bonds for the outstanding portion of a Bond surrendered for redemption. In the event any registered owner fails to provide a correct taxpayer identification number to the Paying Agent, the Paying Agent may make a charge against such registered owner sufficient to pay any governmental charge required to be paid as a result of such failure. In compliance with Section 3406 of the Code, such amount may be deducted by the Paying Agent from amounts otherwise payable to such registered owner hereunder or under the Bonds.

The President, Village Clerk or Treasurer may, in his or her discretion at any time, designate a bank with trust powers or trust company, duly authorized to do business as a bond registrar, paying agent, or both, to act in one or both such capacities hereunder, in the event the President, Village Clerk or Treasurer shall determine it to be advisable. Notice shall be given to the registered owners of any such designation in the same manner, as near as may be practicable, as for a notice of redemption of Bonds, and as if the date of such successor taking up its duties were the redemption date.

(b) **Book-Entry-Only Provisions.** Unless otherwise set forth in a Bond Order, the Bonds shall be issued in the form of a separate single fully registered Bond of each series for each of the maturities of the Bonds. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register therefor in a street name (initially “**Cede & Co.**” for DTC) of the Depository, or any successor thereto, as nominee of the Depository. As necessary, the outstanding Bonds from time to time may be registered in the Bond Register in a street name, as nominee of the Depository. If not already done and effective, the President or Village Clerk or Treasurer is authorized to execute and deliver on behalf of the Village such letters to or agreements with the Depository as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the “**Representation Letter**”). Without limiting the generality of the authority given to the President, Village Clerk or Treasurer with respect to entering into such Representation Letter, it may contain provisions relating to (a) payment procedures, (b) transfers of the Bonds or of beneficial interest 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 a nominee of the Depository, the Village and the Bond Registrar shall have no 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 or an Indirect Participant holds an interest in the Bonds (an “**indirect participant**” or a “**beneficial owner**”). Without limiting the meaning of the foregoing, the Village and the Bond Registrar or Paying Agent shall have no responsibility or obligation with respect to (a) the accuracy of the records of the Depository, the nominee, or any Depository Participant, Indirect Participant or Beneficial Owner, 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, 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.

As long as the Bonds are held in a book-entry-only system, no person other than the nominee of the Depository, or any successor thereto, as nominee for the Depository, shall receive a Bond certificate with respect to any Bonds. Upon delivery by the Depository to the Bond Registrar of written notice to the effect that the Depository has determined to substitute a new nominee in place of the prior nominee, and subject to the provisions hereof with respect to the payment of interest to the registered owners of Bonds as of the close of business on the first (1st) day (whether or not a business day) of the calendar month of the applicable interest payment date, the reference herein to nominee in this Ordinance shall refer to such new nominee of the Depository.

In the event that (a) the Village determines that the Depository is incapable of discharging its responsibilities described herein and in the Representation Letter, (b) the agreement among the Village, the Bond Registrar, the Paying Agent and the Depository evidenced by the Representation Letter shall be terminated for any reason or (c) the Village determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the Village shall notify the Depository and 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 a nominee of the Depository. At that time, the Village may determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a book-entry system, as may be acceptable to the Village, or such depository's agent or designee, and if the Village does not select such alternate book-entry system, then the Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions hereof. Notwithstanding any other provision of this Ordinance to the contrary, so long as any Bond is registered in the name of a nominee of the Depository, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the manner provided in the Representation Letter.

Section 5. Execution and Authentication. Each Bond shall be executed in the name of the Village by the manual or facsimile signature of its President and the corporate seal of the Village, or a facsimile thereof, shall be thereunto affixed, impressed or otherwise reproduced or placed thereon and attested by the manual or facsimile signature of its Village Clerk. Temporary Bonds, in lieu of or preliminary to the availability of Bonds in definitive form, shall be and are hereby authorized and approved. Typewritten Bonds are authorized in the event Section 4(b) applies.

In case any officer whose signature, or a facsimile of whose signature, shall appear on any Bond shall cease to hold such office before the issuance of such Bond, such Bond shall nevertheless be valid and sufficient for all purposes, the same as if the person whose signature, or a facsimile thereof, appears on such Bond had not ceased to hold such office. Any Bond may be

signed, sealed or attested on behalf of the Village by any person who, on the date of such act, shall hold the proper office, notwithstanding that at the date of such Bond such person may not hold such office. No recourse shall be had for the payment of any Bonds against any member of the Corporate Authorities or any officer or employee of the Village (past, present or future) who executes the Bonds, or on any other basis.

Each Bond shall bear thereon a certificate of authentication executed manually by the Bond Registrar. No Bond shall be entitled to any right or benefit under this Ordinance or shall be valid or obligatory for any purpose until such certificate of authentication shall have been duly executed by the Bond Registrar. 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. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of or signer for the Bond Registrar, but it shall not be necessary that the same signer or officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 6. Transfer, Exchange and Registration. Each Bond shall be transferable only upon the registration books maintained by the Bond Registrar on behalf of the Village for that purpose at the principal office of the Bond Registrar, by the registered owner thereof in person or by such registered owners attorney duly authorized in writing upon surrender thereof together with a written instrument of transfer satisfactory to the Bond Registrar and duly executed by the registered owner or such registered owners duly authorized attorney. Upon the surrender for transfer of any such Bond, the Village shall execute and the Bond Registrar shall authenticate and deliver a new Bond or Bonds registered in the name of the transferee of the same aggregate principal amount, maturity and interest rate as the surrendered Bond. Bonds, upon surrender thereof at the principal office of the Bond Registrar, with a written instrument satisfactory to the Bond Registrar, duly executed by the registered owner or such registered owners attorney duly authorized in writing, may be exchanged for an equal aggregate principal amount of Bonds of the same maturity and interest rate and of the denomination of \$5,000 or any authorized integral multiple thereof, less previous retirements.

For every such exchange or registration of transfer of Bonds, the Village or the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to such exchange or transfer, which sum or sums shall be paid by the person requesting such exchange or transfer as a condition precedent to the exercise of the privilege of making such exchange or transfer. No other charge shall be made for the privilege of making such transfer or exchange. The provisions of the Illinois Bond Replacement Act shall govern the replacement of lost, destroyed or defaced Bonds.

The Village, the Paying Agent and the Bond Registrar may deem and treat the person in whose name any Bond shall be registered upon the registration books as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment of, or on account of, the principal of, premium, if any, or interest thereon and for all other purposes whatsoever, and all such payments so made to any such registered owner or upon such registered owners order shall be valid and effectual to satisfy and discharge the liability upon such Bond to

the extent of the sum or sums so paid, and neither the Village nor the Paying Agent or the Bond Registrar shall be affected by any notice to the contrary.

Section 7. Bond Registrar and Paying Agent. The Bond Registrar and Paying Agent with respect to this Ordinance and the Bonds shall be such entity as is provided in the Bond Order. The Village covenants that it shall at all times retain a Bond Registrar and Paying Agent with respect to the Bonds and shall cause to be maintained at the designated office of such Bond Registrar a place where Bonds may be presented for registration of transfer or exchange, that it will maintain at the designated payment office of the Paying Agent a place where Bonds may be presented for payment, that it shall require that the Bond Registrar maintain proper registration books and that it shall require the Bond Registrar and Paying Agent to perform the other duties and obligations imposed upon each of them by this Ordinance in a manner consistent with the standards, customs and practices concerning municipal securities. The Village may enter into appropriate agreements with any Bond Registrar and any Paying Agent in connection with the foregoing, including as follows:

- (a) to act as Bond Registrar, authenticating agent, Paying Agent and transfer agent as provided herein;
- (b) to maintain a list in the Bond Register of the registered owners of the Bonds as set forth herein and to furnish such list to the Village upon request, but otherwise to keep such list confidential;
- (c) to cancel and/or destroy Bonds which have been paid at maturity or submitted for exchange or transfer;
- (d) to give notices of redemption of Bonds to be redeemed;
- (e) to furnish the Village at least annually a certificate with respect to Bonds cancelled and/or destroyed; and
- (f) to furnish the Village at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds.

In any event, the Bond Registrar and Paying Agent shall comply with (a) - (f) above.

The Bond Registrar and Paying Agent shall signify their acceptances of the duties and obligations imposed upon them by this Ordinance. The Bond Registrar by executing the certificate of authentication on any Bond shall be deemed to have certified to the Village that it has all requisite power to accept, and has accepted, such duties and obligations, including in the case of the Paying Agent, not only with respect to the Bond so authenticated but with respect to all of the Bonds. The Bond Registrar and Paying Agent are the agents of the Village for such purposes and shall not be liable in connection with the performance of their respective duties except for their own negligence or default. The Bond Registrar shall, however, be responsible for any representation in its certificate of authentication on the Bonds.

The Village may remove the Bond Registrar or Paying Agent at any time. In case at any time the Bond Registrar or Paying Agent shall resign (such resignation to not be effective until a successor has accepted such role) or shall be removed or shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or if a receiver, liquidator or conservator of the Bond Registrar or Paying Agent, or of its property, shall be appointed, or if any public officer shall take charge or control of the Bond Registrar or Paying Agent or of their respective properties or affairs, the Village covenants and agrees that it will thereupon appoint a successor Bond Registrar or Paying Agent, as the case may be. The Village shall mail or cause to be mailed notice of any such appointment made by it to each registered owner of Bonds within twenty (20) days after such appointment. Any Bond Registrar or any Paying Agent appointed under the provisions of this Section 7 shall be a bank, trust company or other qualified professional with respect to such matters, authorized to exercise such functions in the State of Illinois.

The Village shall provide to the Bond Registrar and Paying Agent a copy of any amendment to this Ordinance or in connection with the Bonds.

Section 8. Alternate Bonds; General Obligations. The Bonds are and constitute Alternate Bonds under the Debt Reform Act, anticipated to be payable from the Pledged Revenues. The Bonds of each such series, regardless of the date or dates of their issuance, are on parity with each other within such series and shall share equally and ratably as to payment in the Pledged Revenues applicable to the Bonds. Under and pursuant to Section 15 of the Debt Reform Act, the full faith and credit of the Village are hereby irrevocably pledged to the punctual payment of the principal of, premium, if any, and interest on such Bonds; and such Bonds shall be direct and general obligations of the Village; and the Village shall be obligated to levy ad valorem taxes upon all the taxable property within the Village's corporate limits, for the payment of the Bonds and the interest thereon, without limitation as to rate or amount, as provided herein.

The term of the Bonds shall not be longer than the term of the Prior Bonds and the debt service payable in any year on the Bonds shall not exceed the debt service payable in such year on the Prior Bonds.

Section 9. Form of Bonds. Unless Bonds in typewritten form are accepted or in any contract for the sale of the Bonds the purchaser or purchasers of the Bonds shall agree to accept typewritten or other temporary Bonds preliminary to the availability of, or in lieu of, Bonds in printed form prepared in compliance with the National Standard Specifications for Fully Registered Municipal Securities prepared by the American National Standards Institute, Bonds shall comply therewith, and in any event shall be in substantially the following forms provided, however, that appropriate insertions, deletions and modifications in the form of the Bonds may be made, including as to the custom of printing Bonds in part on the front and back of certificates, a payment schedule and the issuance of a single Bond for each maturity, as the Purchaser thereof agrees or accepts, in an appropriate form approved by Saul Ewing Arnstein & Lehr LLP, Chicago, Illinois, or other nationally recognized Bond Counsel ("**Bond Counsel**"), not inconsistent herewith:

REGISTERED
NO. _____

\$ _____

**UNITED STATES OF AMERICA
STATE OF ILLINOIS
THE COUNTIES OF DUPAGE AND COOK
VILLAGE OF BENSENVILLE
GENERAL OBLIGATION REFUNDING BOND
(ALTERNATE REVENUE SOURCE), SERIES 2021A**

INTEREST RATE: MATURITY DATE: DATED DATE: CUSIP:

Registered Owner: CEDE & CO.

Principal Amount: _____

KNOW ALL BY THESE PRESENTS that the Village of Bensenville (the “**Village**”), a public corporation situated in the Counties of DuPage and Cook, in the State of Illinois, acknowledges itself indebted and for value received hereby promises to pay to the Registered Owner identified above, or registered assigns, the Principal Amount set forth above on the Maturity Date specified above, and to pay interest on such Principal Amount from the later of the Dated Date hereof or the most recent interest payment date to which interest has been paid, at the Interest Rate per annum set forth above, computed on the basis of a 360-day year consisting of twelve 30-day months and payable in lawful money of the United States of America semiannually on the fifteenth (15th) day of June and December in each year, commencing December 15, 2021, until the Principal Amount hereof shall have been paid, by check or draft mailed to the Registered Owner of record hereof as of the close of business on the first (1st) day (whether or not a business day) of the calendar month of each interest payment date, at the address of such Registered Owner appearing on the registration books maintained for such purpose at the designated corporate trust office of The Bank of New York Mellon Trust Company, as Bond Registrar (including its successors, the “**Bond Registrar**”). This Bond, as to principal and premium, if any, when due, will be payable in lawful money of the United States of America upon presentation and surrender of this Bond at the designated payment office of The Bank of New York Mellon Trust Company, as Paying Agent (including its successors, the “**Paying Agent**”). Interest on each Bond also may be payable by wire or electronic transfer to (and at the expense of) any registered owner of a Bond or Bonds (as of the applicable record date) holding an aggregate principal amount of \$500,000 or more when such registered owner shall have requested such wire or electronic transfer payment to a bank in the continental United States by written instruction (with sufficient directions, including bank address and routing and account numbers) to the Paying Agent at least fifteen (15) days prior to an interest payment date.

The Bonds are payable from the receipts derived by the Village from certain Pledged Revenues (i.e., Sales Tax Revenues and TIF Revenues (as each are defined in the Bond Ordinance)); and although it is expected and required by applicable law, that the Bonds are to be

paid from such applicable Sales Tax Revenues and TIF Revenues, which are pledged to the payment thereof, the full faith and credit of the Village, including the power to levy taxes without limit as to rate or amount are irrevocably pledged for the punctual payment of the principal of, premium, if any, and interest on this Bond and each Bond of the series of which it is a part, according to the terms thereof.

The Sales Tax Revenues are also currently available to pay the Sales Tax Parity Bonds (as defined in the Bond Ordinance), and the TIF Revenues are also currently available to pay the TIF Revenues Parity Bonds (as defined in the Bond Ordinance). Bonds may be issued in the future to share in the TIF Revenues or in the Sales Tax Revenues on a parity as to lien with the Sales Tax Parity Bonds and the TIF Revenues Parity Bonds (as may be applicable) as provided in the Bond Ordinance. Junior Lien Bonds may be issued in the priority of lien as provided in the Bond Ordinance.

This Bond is one of a series of Bonds issued in the aggregate principal amount of \$_____, which are all of like tenor, except as to maturity, interest rate and right of and redemption, and which are authorized and issued under and pursuant to and in accordance with Ordinance No. _____, adopted by the President and Board of Trustees on August 10, 2021, and entitled: “AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2021A IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$9,800,000 OF THE VILLAGE OF BENSENVILLE, DUPAGE AND COOK COUNTIES, ILLINOIS, FOR THE PURPOSE OF REFUNDING PORTIONS OF THE VILLAGE’S OUTSTANDING GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017, AUTHORIZING THE EXECUTION OF AN ESCROW AGREEMENT IN CONNECTION THEREWITH, AUTHORIZING THE EXECUTION OF ONE OR MORE BOND ORDERS, AND PAYING FOR COSTS RELATED THERETO” (with respect to which undefined terms herein shall have the meanings therein, the “**Bond Ordinance**”, as supplemented and amended), pursuant to the Constitution and laws of the State of Illinois, including Section 15 of the Local Government Debt Reform Act of the State of Illinois (Section 350/15 of Chapter 30 of the Illinois Compiled Statutes, in connection with “**alternate bonds**”, as supplemented and amended), the Registered Bond Act, the Illinois Bond Replacement Act and the Bond Authorization Act. The Bonds are issued to currently refund a portion of the Village’s outstanding General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017 and pay costs of issuance of the Bonds.

This Bond is transferable only upon the registration books therefor by the Registered Owner hereof in person, or by such Registered Owner’s attorney duly authorized in writing, upon surrender hereof at the designated corporate trust office of the Bond Registrar together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the Registered Owner or by such Registered Owner’s duly authorized attorney, and thereupon a new registered Bond or Bonds, in the denominations of \$5,000 or any authorized integral multiple thereof and of the same aggregate principal amount as this Bond shall be issued to the transferee in exchange therefor. In like manner, this Bond may be exchanged for an equal aggregate principal amount of Bonds of any authorized denomination.

The Bond Registrar shall not be required to exchange or transfer any Bond during the period from the first (1st) day of the month of any interest payment date and ending on such interest payment date or during a period of fifteen (15) days next preceding the mailing of a notice of redemption which could designate all or a part of such Bond for redemption, nor to transfer or exchange any Bond after notice calling such Bond for redemption has been mailed, nor during a period of fifteen (15) days next preceding mailing of a notice of redemption of any Bonds. The Village or the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental charge required to be paid with respect to the transfer or exchange of this Bond. No other charge shall be made for the privilege of making such transfer or exchange. The Village, the Paying Agent and the Bond Registrar may treat and consider the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal, premium, if any, and interest due hereon and for all other purposes whatsoever, and all such payments so made to such Registered Owner or upon such Registered Owner's order shall be valid and effectual to satisfy and discharge the liability upon this Bond to the extent of the sum or sums so paid, and neither the Village nor the Paying Agent or the Bond Registrar shall be affected by any notice to the contrary.

No recourse shall be had for the payment of any Bonds against the President or any member of the Board of Trustees or any other officer or employee of the Village (past, present or future) who executes any Bonds, or on any other basis. The Village may remove the Bond Registrar or Paying Agent at any time and for any reason and appoint a successor.

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

It is hereby certified, recited and declared that all acts, conditions and things required to be done, exist and be performed precedent to and in the issuance of this Bond in order to make it a legal, valid and binding general obligation of the Village have been done, exist and have been performed in regular and due time, form and manner as required by law, and that the series of Bonds of which this Bond is one, together with all other indebtedness of the Village is within every debt or other limit prescribed by law.

IN WITNESS WHEREOF, the Village of Bensenville, DuPage and Cook Counties, Illinois, has caused this Bond to be executed in its name and on its behalf by the manual or duly authorized facsimile signature of its President, and its corporate seal, or a facsimile thereof, to be hereunto affixed or otherwise reproduced hereon and attested by the manual or duly authorized facsimile signature of its Village Clerk, all as of the Dated Date set forth above.

(SEAL)

VILLAGE OF BENSENVILLE,
DuPage and Cook Counties, Illinois

Attest:

SPECIMEN
Village Clerk

SPECIMEN
President

CERTIFICATE OF AUTHENTICATION

Dated: _____, 2021

This is one of the General Obligation Refunding Bonds (Alternate Revenue Source), Series 2021A, described in the within mentioned Bond Ordinance.

The Bank of New York Mellon Trust
Company, Chicago, Illinois, as Bond
Registrar

By: _____
Authorized Signer

**Bond Registrar and
Paying Agent:** The Bank of New York Mellon Trust Company,
Chicago, Illinois

ASSIGNMENT

For value received the undersigned sells, assigns and transfers unto

[Name, Address and Tax Identification Number of Assignee]
the within Bond and hereby irrevocably constitutes and appoints _____
attorney to transfer the within Bond on the books kept for registration thereof, with full power of
substitution in the premises.

Dated

Signature Guarantee By:

Signature

(Name of Eligible Guarantor Institution as defined by
SEC Rule 17 Ad-15 (17 CFR 240.1 Ad-15))

NOTICE: The signature on this 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.

(End of Bond Form)

Section 10. Bond Fund; 2021A TIF Revenues Subaccount; 2021A Sales Tax Revenues Subaccount. (a) There is hereby created a special fund of the Village, which fund shall be held separate and apart from all other funds and accounts of the Village and shall be known as the “**Government Obligation Bonds (Alternate Revenue Source), Series 2021A, Bond Fund**”

(the “**Bond Fund**”). The purpose of the Bond Fund is to receive all moneys appropriated for the payment of the Bonds, including the Pledged Revenues, the Pledged Taxes and any Money from Other Sources allocated to the Bond Fund. Pledged Revenues, Money from Other Sources and Pledged Taxes deposited into the Bond Fund for the purpose of abating the then-current Pledged Taxes levy, and which will be expended within twelve (12) months of the date of deposit, shall be credited to the Bond Fund in amounts sufficient to provide for such abatement. Such moneys shall not be deposited to provide abatement for a particular year prior to December 16 of such year (being the levy year preceding interest and principal payments payable from such levy). The Bond Fund and its respective subaccounts constitute a trust fund established for the purpose of carrying out the covenants, terms and conditions imposed on the Village by this Ordinance. The Treasurer shall deposit the Pledged Revenues and Money from Other Sources as available into the Bond Fund (at times and in the amounts required by Section 14 hereof). Any Pledged Taxes received by the Village shall also promptly be deposited into the Bond Fund. Pledged Taxes on deposit to the credit of the Bond Fund shall be fully spent to pay the principal of and interest on the Bonds for which such taxes were levied and collected prior to use of any other moneys on deposit in the Bond Fund.

(b) Bond Moneys on deposit in the Bond Fund shall be used for the payment of the Bonds as follows:

(i) Bond Moneys shall be applied to the payment of interest when due and principal or redemption price when due at maturity or as redeemed pursuant to mandatory redemption from the Bond Fund, or

(ii) On or before 65 days preceding a mandatory redemption date, if applicable, and provided notice is given to the Bond Registrar on or before said 65th day preceding a mandatory redemption date, Bond Moneys up to the amount of the redemption on such mandatory redemption date plus interest due on Term Bonds on such date may be applied (1) to the purchase of the Term Bonds of the maturity for which such mandatory redemption requirement was established at prices (including commissions and charges, if any) not exceeding par and accrued interest to such mandatory redemption date or (2) to the redemption of such Bonds, without premium, pursuant to optional redemption provisions applicable thereto. Upon the purchase or redemption of Term Bonds of any maturity pursuant to this paragraph (B), an amount equal to the principal amount of such bonds or applicable portion thereof so purchased or redeemed shall be deducted from the mandatory redemption requirement as 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 payment on the Term Bonds as due at maturity or subject to mandatory redemption in any year as the Village shall at such time determine.

Interest or principal coming due at any time when there are insufficient funds on hand from the aforesaid sources dedicated to the payment of the same shall be paid promptly when due from current funds on hand in advance of the collection of such monies; and when such monies shall have been collected, reimbursement shall be made to said funds in the amount so advanced. The Village covenants and agrees with the purchasers and registered owners of the Bonds that so long as any of the Bonds remain outstanding, the Village will take no action or fail to take any action

which in any way would adversely affect the ability of the Village to levy and collect the Pledged Taxes. The Village and its officers will comply with all present and future applicable laws in order to assure that the Pledged Taxes, to the extent necessary, may be levied, extended, and collected as provided herein and deposited into the Bond Fund.

(c) There is hereby created within the Bond Fund a subaccount to be known as the **“2021A TIF Revenues Subaccount”** which subaccount shall be the fund to receive transfers of moneys, if any, provided by TIF Revenues for the payment of the interest on and the principal of the Bonds. There is hereby further created within the Bond Fund a subaccount to be known as the **“2021A Sales Tax Revenues Subaccount”** which subaccount shall be the fund to receive transfers of moneys, if any, provided by Sales Tax Revenues for the payment of the interest on and principal of the Bonds. The Village Treasurer is hereby authorized and directed to make such transfers from time to time, first, of TIF Revenues, and, if such TIF Revenues are insufficient then to make transfers of Sales Tax Revenues, as may be necessary, to assure the full and timely abatement of the Pledged Taxes, it being the express intent of the Corporate Authorities that the TIF Revenues, and, if such TIF Revenues are insufficient, the Sales Tax Revenues, or any portion thereof, shall be the source of payment of the interest on and principal of the Bonds.

Section 11. Use of Bond Proceeds. All proceeds derived from the sale of the Bonds shall be used as follows:

(a) Accrued interest, if any, received by the Village upon the sale of the Bonds shall be remitted by the Treasurer for deposit into the applicable Bond Fund, and used to pay first interest coming due on the Bonds or be deposited into the escrow account as set forth in the Escrow Agreement.

(b) The Village shall then allocate from the Bond proceeds the sum necessary for expenses incurred in the issuance of the Bonds, which sum shall be deposited into an **“Expense Fund”** for each series of the Bonds to be maintained by the Treasurer and disbursed from time to time for such issuance expenses upon the direction of the Corporate Authorities. Moneys not disbursed from the Expense Fund within six (6) months shall be transferred by the Village for deposit into the Bond Fund, and any deficiencies in any Expense Fund shall be paid by disbursement from the Bond Fund.

(c) The balance of the proceeds of the sale of the Bonds, together with such money in the debt service fund for the Prior Bonds as may be advisable for the purpose, shall be used to provide for the Refunding, and to that end, shall be irrevocably deposited into a separate and segregated escrow account to be established pursuant to an Escrow Agreement to be executed by the Designated Officers, which Escrow Agreement shall be in form as set forth in the applicable Bond Order. The Designated Officers are hereby expressly authorized and directed to sign the Escrow Agreement in such form, with such changes, insertions, omissions and additions as they shall reasonably determine appropriate and necessary to constitute official approval thereof by the Corporate Authorities, it being the express intent of the Corporate Authorities that no further official action shall be required to approve same.

(d) In accordance with the redemption provisions of the Prior Bond Ordinance, the Village does hereby make provision for the payment of and does call (subject only to the delivery of the Bonds) for redemption and payment that portion of the Prior Bonds which are to be called for redemption prior to maturity as set forth in the Escrow Agreement. Pursuant to the Escrow Agreement, the Escrow Agent shall refund the Refunded Bonds on the redemption date set forth therein.

Section 12. Levy and Extension of Taxes; Certificate of Reduction of Taxes. For the purpose of providing the money required to pay the interest on the Bonds when and as the same falls due and to pay and discharge the principal thereof as the same shall mature, there shall be levied upon all the taxable property within the Village's corporate limits in each year while any of the Bonds shall be Outstanding, a direct annual tax sufficient for that purpose and there is hereby levied upon all of the taxable property within the Village's corporate limits, in addition to all other taxes, the following direct annual taxes, in the amounts for each year not to exceed \$3,440,000 with respect to the Bonds, as shall be specified in the Bond Order.

To the extent lawful, interest or principal coming due at any time when there shall be insufficient funds on hand to pay the same shall be paid promptly when due from current funds on hand in advance of the collection of the Pledged Taxes herein levied; and when such taxes shall have been collected, reimbursement shall be made to such fund or funds from which such advance was made in the amounts thus advanced.

Promptly, as soon as this Ordinance and the Bond Order become effective, a copy of this Ordinance and the Bond Order, as both certified by the Village Clerk, which certificates shall recite that this Ordinance and the Bond Order have been duly adopted, shall be filed with the County Clerks; and the County Clerks shall in and for each of the levy years as provided in the relevant Bond Order ascertain the rate percent required to produce the aggregate tax hereinbefore provided to be levied in each of said years; and the County Clerks shall extend the same for collection on the tax books in connection with other taxes levied in said years in and by the Village for general corporate purposes of the Village; and the County Clerks, or other appropriate officer or designee, shall remit the applicable Pledged Taxes for deposit to the credit of the appropriate Bond Fund, and in said years such annual tax shall be levied and collected by and for and on behalf of the Village in like manner as taxes for general corporate purposes for said years are levied and collected, and in addition to and in excess of all other taxes. The Pledged Taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying principal of and interest on the Bonds. When collected, the taxes levied by this Ordinance and the Bond Order shall be placed to the credit of the Bond Fund created pursuant to this Ordinance.

The Village covenants and agrees with the owners of the Bonds that so long as any of the Bonds remain Outstanding, the Village will not cause the abatement of the foregoing taxes and otherwise will take no action or fail to take any action which in any way would adversely affect the ability of the Village to levy and collect the foregoing taxes, unless and to the extent there then shall be moneys irrevocably on deposit therefor in the applicable debt service account or accounts established under Section 10 above. The Village and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended and collected as provided herein and deposited in each applicable debt service account established in

Section 10 above to pay the principal of and interest on the Bonds; and whenever the debt service deposit requirements in this paragraph have been satisfied, the Corporate Authorities shall duly direct the abatement of the applicable Pledged Taxes for the year with respect to which such taxes have been levied for the Bonds of each applicable series to the extent so satisfied, and appropriate certification of such abatement shall be timely filed with the County Clerks in connection with such abatement. If for any reason there is abatement of such levy of taxes and the failure thereafter to pay debt service in respect of such abatement, the additional amount, together with additional interest accruing, shall be added to the tax levy in the year of, or the next year following, such failure.

The Village President, Village Clerk and Treasurer be and the same are hereby directed to prepare and file with the County Clerks, a Certificate of Reduction of Taxes Heretofore Levied showing the Prior Bonds subject to the Refunding and directing the abatement of the taxes heretofore levied for the payment of such Prior Bonds.

Section 13. Abatement of Pledged Taxes. For purpose of providing Pledged Revenues or Money from Other Sources in each year sufficient to pay debt service of all Outstanding Bonds for such year, the Village agrees and covenants to make provision therefor in the Village's annual budget and appropriation ordinance to be duly adopted by the Corporate Authorities, all in the manner, form, and time as provided by law. Prior to the deadline for the timely annual abatement of the Pledged Taxes for the Bonds for the then current year, established by applicable law and the procedures of the County Clerks, the Treasurer shall deposit the Pledged Revenues and may, if appropriated, deposit Money from Other Sources, or both, into the proper account or subaccount of the applicable Bond Fund in an amount necessary to provide for the payment of interest on and principal of the applicable Bonds otherwise payable from the proceeds of such tax levy. Upon (but in no event prior to) the deposit of such moneys, the Corporate Authorities or the officers of the Village acting with proper authority shall direct the abatement of such levy of Pledged Taxes for the Bonds to the extent of the moneys so deposited.

Section 14. Special Tax Allocation Fund – Accounts. (A). The Special Tax Allocation Fund is hereby continued as a special fund of the Village, to be held by the Village except as hereinafter expressly provided, which shall be held separate and apart from all other funds and accounts of the Village, all in accordance with the TIF Act. The TIF Revenues and any other moneys properly to be deposited into or received in the Special Tax Allocation Fund shall be set aside as collected and be properly deposited to the credit of the Special Tax Fund. The moneys on deposit in such fund shall be used solely and only for lawful and proper purposes under the TIF Act and shall, as and if available, and at the times and in the amounts as provided in this Ordinance, be transferred to the 2021A TIF Revenues Subaccount (of the Bond Fund).

(B) The Corporate Authorities may specifically exclude the incremental taxes from designated parcels in the North Industrial TIF area from time to time by ordinance. As to all TIF Revenues other than from such excluded parcels, and as provided in the TIF Act, such TIF Revenues are to be paid to the Village Treasurer by the officers who collect or receive the TIF Revenues. Whenever the Village Treasurer receives any of such TIF Revenues, he or she shall promptly remit the same for deposit into and credit to the separate accounts hereby created within the Special Allocation Fund and to be known as the “**Senior Lien Principal and Interest**

Account,” the “Junior Lien Principal and Interest Account,” and the “General Account.” As moneys are deposited into the Special Tax Allocation Fund, without any further official action or direction, the Village Treasurer shall credit to and deposit the same as follows:

(1) *The Senior Lien Principal and Interest Account.* The Village Treasurer shall first credit to and immediately transfer into the Senior Lien Principal and Interest Account all such TIF Revenues, and, except as hereinafter provided, moneys to the credit of the Senior Lien Principal and Interest Account shall be used solely and only for the purpose of paying principal of and interest and applicable premium on the Outstanding Bonds and Additional Bonds as the same become due. Not later than each December 1, commencing December 1, 2022, the Village Treasurer shall conduct an accounting (an “**Accounting**”) to determine the balance of TIF Revenues on deposit in and to the credit of the Senior Lien Principal and Interest Account. Such funds as are necessary to meet the Principal Requirement and the Interest Requirement shall then be transferred to the 2021A TIF Revenues Subaccount of the Bond Fund for payment of the Bonds, and to any bond funds created for the payment of Outstanding Additional Bonds that share ratably and equally in the TIF Revenues with the Bonds. If, upon any Accounting, there are funds on deposit in and to the credit of the Senior Lien Principal and Interest Account in excess of the Principal Requirement and the Interest Requirement, such funds shall be transferred by the Village Treasurer to the Junior Lien Principal and Interest Account as hereinbelow provided.

(2) *The Junior Lien Principal and Interest Account.* Whenever and only when any Junior Lien Bonds are outstanding, the Village Treasurer shall next credit to and immediately transfer into the Junior Lien Principal and Interest Account the balance of the TIF Revenues, and, except as hereinafter provided, moneys to the credit of the Junior Lien Principal and Interest Account shall be used solely and only for the purpose of paying principal of and interest and applicable premium on the Junior Lien Bonds as the same become due. If, upon any Accounting, there are funds on deposit in and to the credit of the Junior Lien Principal and Interest Account in excess of the Junior Lien Principal Requirement and the Junior Lien Interest Requirement, such funds shall be transferred by the Village Treasurer to the General Account as hereinbelow provided.

(3) *The General Account.* The remaining TIF Revenues, after crediting the required amounts to the Senior Lien Principal and Interest Account and, if any, the Junior Lien Principal and Interest Account hereinabove provided for, shall be transferred by the Village Treasurer for deposit in and credit to the General Account of the Special Tax Allocation Fund. Any time and from time to time the Village Treasurer shall transfer any moneys on deposit in the General Account, in order to remedy any deficiencies in any prior accounts of the Special Tax Allocation Fund. Except as hereinbefore provided in this subsection (3), moneys on deposit in General Account shall be used for one or more of the following purposes, without any priority among them:

- (a) for the purpose of paying any North Industrial TIF project costs; or
- (b) for the purpose of redeeming Outstanding Bonds, Additional Bonds or Junior Lien Bonds; or

(c) for the purpose of purchasing Outstanding Bonds or Junior Lien Bonds at a price not in excess of par and accrued interest and applicable redemption premium to the date of purchase; or

(d) for the purpose of refunding, advance refunding or prepaying any Bonds, Additional Bonds or Junior Lien Bonds; or

(e) for the purpose of creating such additional reserves as may be deemed necessary by the Corporate Authorities, it being the express intent of the Corporate Authorities to reserve unto the Village the right to establish such reserve or reserves in order to assure that the Pledged Taxes may be abated in each Tax Year while any Bonds remain outstanding; or

(f) for the purpose of reimbursing the Village for any transfer of general corporate funds of the Village, including Sales Tax Revenues, for purposes relating to the TIF Improvements or the North Industrial TIF project including but not limited to funds disbursed for the payment of redevelopment project costs incurred by the Village or advanced to abate the Pledged Taxes and whether or not such reimbursement occurs in the relevant Tax Year for which such advance was made; or

(g) for the purpose of distributing TIF Revenues to the taxing districts or municipal corporations having the power to tax real property in the North Industrial TIF or to the Village pursuant to any redevelopment agreement; or

(h) for the purpose of paying principal of, or premium, if any, or interest on any obligation of the Village issued to pay redevelopment project costs for the North Industrial TIF, whether or not secured by a pledge of the monies to the credit of the Special Tax Allocation Fund; or

(i) for any other purpose related to the TIF Improvements or the North Industrial TIF project pursuant to the TIF Act.

Section 15. Covenants Pertaining to the North Industrial TIF. The Village covenants and agrees with the holders of the Bonds that, so long as any Bonds remain Outstanding and unpaid:

(a) The Village will keep, or cause to be kept, proper books of record and accounts, separate from all other records and accounts of the Village, in which complete and correct entries shall be made of all transactions relation to the North Industrial TIF project and to the TIF Revenues. Such books of record and accounts shall at all times during business hours be subject to the inspection of the holders of not less than ten percent (10%) of the aggregate principal amount of the Bonds then Outstanding, or their representatives authorized in writing.

(b) The Village will timely prepare or cause the preparation of complete financial statements with respect to the preceding Fiscal Year showing the TIF Revenues received, all

disbursements from the funds and accounts created by this Ordinance and the financial condition of the North Industrial TIF project, including the balances in all funds and accounts relating to the Bonds and the North Industrial TIF project as of the end of such Fiscal Year, all when and as required by the TIF Act, which statements shall be accompanied by a certificate or opinion in writing of an independent certified public accountant. The Village will furnish a copy of such statements to any registered owner of ten percent (10%) or more in aggregate principal amount of Outstanding Bonds, upon written request of such owner.

(c) The Village will continue to implement the North Industrial TIF project with all practicable dispatch in accord with its stated objectives and purposes in conformity with the TIF Act.

Section 16. Investments. The moneys on deposit in the Special Tax Allocation Fund and the various accounts therein and in the 2021A TIF Revenues Subaccount and in the 2021A Sales Tax Revenues Subaccount may be invested from time to time in Qualified Investments. Any such investments may be sold from time to time any moneys may be needed for the purposes for which the Special Tax Allocation Fund and such accounts and in the 2021A TIF Revenues Subaccount and in the 2021A Sales Tax Revenues Subaccount have been created. In addition, the Village Treasurer shall (with or without direction from the Corporate Authorities) sell such investments when necessary to remedy any deficiency in the Special Tax Allocation Fund and such accounts and in the 2021A TIF Revenues Subaccount and in the 2021A Sales Tax Revenues Subaccount. All investment earnings shall be attributed to the fund or account for which the investment was made.

Section 17. TIF Revenues and Sales Tax Revenues Pledged. Ratably and equally with the TIF Revenues Parity Bonds, the Village hereby pledges the TIF Revenues and, ratably and equally with the Sales Tax Parity Bonds, the Sales Tax Revenues to the payment of the Bonds as hereinabove provided, and the Corporate Authorities covenant and agree to provide for, collect and apply TIF Revenues and/or Sales Tax Revenues to the payment of the Bonds as hereinabove provided and the provision of not less than an additional 0.25 times debt service. The Village hereby pledges to first apply all available TIF Revenues to the payment of the Bonds, and, if such amounts of TIF Revenues are insufficient, to apply the Sales Tax Revenues to the payment of the Bonds. The determination of the sufficiency of the TIF Revenues and/or the Sales Tax Revenues pursuant to this Section shall be supported by reference to the most recent audit of the Village and the Report, and the reference to and acceptance of the Report by the Corporate Authorities shall be conclusive evidence that the conditions of Section 15 of the Debt Reform Act have been met.

Section 18. Additional Bonds. The Village reserves the right to issue Additional Bonds without limit from time to time payable from the Pledged Revenues, or any portion of the Pledged Revenues, and any such Additional Bonds shall share ratably and equally in the Pledged Revenues or such portion of the Pledged Revenues with the Bonds and (i) any portion of the Additional Bonds payable from TIF Revenues shall also share ratably and equally in the TIF Revenues with the TIF Revenues Parity Bonds, and (ii) any portion of the Additional Bonds payable from the Sales Tax Revenues shall also share ratably and equally in the Sales Tax Revenues with the Sales Tax Parity Bonds.

Section 19. Non-Arbitrage and Tax-Exemption. The Village hereby covenants not to take or omit to take any action so as to cause interest on the Bonds to not be excluded from gross income for the purposes of federal income taxation and to otherwise comply with the requirements of Sections 103 and 141 through 150 of the Internal Revenue Code of 1986, as amended (the “Code”), and all applicable regulations promulgated with respect thereto throughout the term of the Bonds. The Village further covenants that it will make no investments or other use of the proceeds of the Bonds which would cause the Bonds to be “arbitrage bonds” as defined in Section 148 of the Code. The Village further covenants to comply with the rebate requirements contained in Section 148(f) of the Code and any regulations promulgated thereunder, to the extent applicable, and to pay any interest or penalty imposed by the United States for failure to comply with said rebate requirements, to the extent applicable.

The Village also agrees and covenants with the purchasers and holders of the Bonds from time to time outstanding that, to the extent possible under Illinois law, it will comply with whatever federal tax law is adopted in the future which applies to the Bonds and affects the tax-exempt status of the Bonds.

The Corporate Authorities hereby authorize the Designated Officers to make such further covenants and certifications as may be necessary to assure that the use thereof will not cause the Bonds to be arbitrage bonds and to assure that the interest in the Bonds will be exempt from federal income taxation under the Code. In connection therewith, the Corporate Authorities further agree: (a) through the Designated 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 counsel approving the Bonds, including, without limitation, a Tax Certificate and Agreement; (c) to consult with such counsel and to comply with such advice as may be given; (d) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (e) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (f) if deemed necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the Village in such compliance.

Section 20. Bank Qualification. The Village hereby represents that (i) the Bonds will not be “private activity bonds” within the meaning of Section 141 of the Code and (ii) the aggregate face amount of “qualified tax-exempt obligations” within the meaning of Section 265(b)(3)(B) of the Code (which includes qualified 501(c)(3) bonds but not any other private activity bonds) issued or to be issued by the Village (and all “subordinate entities” thereof) during the 2021 calendar year (other than certain obligations, including any amount of the Bonds which may be “deemed designated” in the Bond Order, not required to be taken into account for purposes of that Section of the Code), is not reasonably expected to exceed \$10,000,000. The Designated Officers are hereby further authorized to designate in the Bond Order, based upon the advice and recommendation of the Village’s municipal advisor and Bond Counsel, all or a portion of the Bonds as qualified tax exempt obligations within the meaning of Section 265(b)(3)(B) of the Code and/or deem designate a portion of the Bonds under the Code, as applicable. The Village hereby authorizes the proper officers of the Village to execute a certificate to that effect at the time of the issuance of the Bonds. In the event that a portion of the Bonds are deemed designated in the

Bond Order, the Bonds shall not have a final maturity which is longer than thirty (30) years from the issue date of the Prior Bonds.

Section 21. Related Agreements. The Designated Officers as shall be appropriate shall be and are also hereby authorized and directed to approve or execute, or both, the relevant Bond Order and such other documents of sale of the Bonds as may be necessary, including, without limitation, Preliminary (or Deemed Final) Official Statement, Official Statement, a Purchase Agreement, a Disclosure Agreement and closing documents. The Designated Officers are hereby authorized to execute, without further official action or direction by the Corporate Authorities, such additional documents as shall be required to effectuate the delivery of the Bonds.

The Preliminary Official Statement of the Village relating to the Bonds and heretofore presented to the Corporate Authorities is hereby ratified and approved. The Deemed Final Official Statement of the Village, to be dated within seven days of the date of sale of the Bonds and relating thereto (the “**Official Statement**”) is hereby approved, and the Purchaser is hereby authorized on behalf of the Village to distribute copies of the Official Statement to the ultimate purchasers of the Bonds.

The Purchase Agreement shall be substantially in the form of purchase agreements commonly used in transactions similar to that described in this Ordinance, with such changes as necessary to reflect the terms and provisions of the Bonds, this Ordinance and such other changes as the Designated Officers shall determine are necessary or desirable in connection with the sale of the Bonds, including whether to purchase Municipal Bond Insurance Policy (as hereinafter defined) and the related terms.

The selection and retention of Saul Ewing Arnstein & Lehr LLP, Chicago, Illinois, to serve as bond counsel in connection with the issuance of the Bonds is hereby ratified, confirmed and approved.

Upon the sale of the Bonds or any series of the Bonds, the Designated Officers are hereby authorized to execute, without further official action or direction by the Corporate Authorities, such additional documents and closing documents as shall be required to effectuate the delivery of the Bonds, including, without limitation, the Preliminary Official Statement, the Official Statement, the Purchase Agreement, the Escrow Agreement, the Disclosure Agreement, and closing documents and certificates.

No elected or appointed officer of the Village is in any manner interested, directly or indirectly, in his or her own name or in the name of any other person, association, trust or corporation in the Purchase Agreement.

Section 22. Investment Regulations. All investments shall be in Qualified Investments, unless otherwise expressly herein provided. All income derived from such investments in respect of moneys or securities in any fund or account shall be credited in each case to the fund or account in which such moneys or securities are held.

Section 23. Further Assurances and Actions. The Corporate Authorities hereby authorize the officials of the Village responsible for issuing the Bonds, the same being the President, Village Clerk, and Treasurer, to make such further filings, covenants, certifications and supplemental agreements (including but not limited to Purchase Agreement and the Disclosure Agreement) as may be necessary to assure that there will be compliance by the Purchaser with Rule 15c2-12. In connection therewith, the Village and the Corporate Authorities further agree: (a) through the officers of the Village, to make such further specific covenants, representations as shall be true, correct and complete, and assurances as may be necessary or advisable; (b) to consult with Bond Counsel approving the Bonds and to comply with such advice as may be given; (c) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (d) if deemed necessary or advisable, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the Village in such compliance. The call to redeem the Redeemed Bonds is hereby authorized and approved or ratified if already given. The abatement of Pledged Taxes levied to pay for the Bonds is authorized upon compliance with this Ordinance.

Section 24. General Covenants. The Village covenants and agrees with the registered owners of the Bonds, so long as there are any Outstanding Bonds, as follows:

(a) The Village will take all action necessary to impose, levy, collect and apply applicable Pledged Revenues and Pledged Taxes in the manner contemplated by this Ordinance and such Pledged Revenues shall not be less than as shall be required under Section 15 of the Debt Reform Act to maintain the Bonds as Alternate Bonds according to their respective terms.

(b) Whenever each 125% coverage requirements set forth in this Ordinance is not effected or any Alternate Bonds under this Ordinance at any time fail to qualify as Alternate Bonds not subject to any applicable debt limit under Section 15 of the Debt Reform Act or taxes are levied and extended and collected as in Section 12 hereof, the Village covenants to promptly have prepared a financial analysis of the applicable Pledged Revenues by an independent consulting accountant or other qualified professional employed for that purpose not otherwise involved with the TIF Improvements, and further, to send a copy of such analysis, when completed, to the Purchaser of the Bonds along with a letter indicating what action the Village has taken responsive to such study and to comply with Section 15 of the Debt Reform Act.

(c) The Village will make and keep proper books and accounts (separate and apart from all other records and accounts of the Village), in which complete entries shall be made of all transactions relating to Pledged Taxes and Pledged Revenues, and hereby covenants that within 120 days following the close of each Fiscal Year, it will cause the books and accounts related to the Pledged Revenues and the Pledged Taxes, to be audited by independent certified public accountants. Such audit will be available for inspection by the owners of any of the Bonds. Supplemental to the Disclosure Agreement, upon request, the Village will send to the Purchaser a copy of such audit and of its general audit in each year. Each such audit, in addition to whatever matters may be thought proper by the accountants to be included therein, shall, without limiting the generality of the foregoing, include the following:

(i) A balance sheet as of the end of such Fiscal Year, including a statement of the amount held in each of the funds and accounts under this Ordinance.

(ii) The amount and details of all Outstanding Bonds.

(iii) The accountant's comments regarding the manner in which the Village has carried out the accounting requirements of this Ordinance (including as to the Alternate Bond status of the Bonds) and has complied with Section 15 of the Debt Reform Act, and the accountants recommendations for any changes.

It is further covenanted and agreed that a copy of each such audit upon request shall be furnished upon completion to the Purchaser.

(d) The Village will keep its books and accounts in accordance with generally accepted fund reporting practices for local government entities and enterprise funds; provided, however, that the monthly credits to the Bond Fund shall be in cash, and such funds shall be held separate and apart in cash and investments. For the purpose of determining whether sufficient cash and investments are on deposit in the accounts and subaccounts under the terms and requirements of this Ordinance, investments shall be valued at the lower of the cost or market price on the valuation date thereof, which valuation date shall be not less frequently than annually.

(e) The Village will take no action in relation to the applicable Pledged Revenues or the applicable Pledged Taxes which would unfavorably affect the security of any of the Outstanding Bonds or the prompt payment of the principal and interest thereon or qualification of any Bonds as Alternate Bonds.

(f) The owner of any Bond may proceed by civil action to compel performance of all duties required by law and this Ordinance.

(g) The Village will comply with the special covenants concerning Alternate Bonds as required by Section 15 of the Debt Reform Act and this Ordinance.

(h) After their issuance, to the extent lawful each issue of the Bonds shall be incontestable by the Village.

Section 25. Municipal Bond Insurance. In the event the payment of principal and interest on all or a portion of the Bonds is insured pursuant to a municipal bond insurance policy (the "**Municipal Bond Insurance Policy**") issued by a bond insurer (the "**Bond Insurer**"), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the Village and the Bond Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of the Bonds, subrogation of the rights of the bondholders to the Bond Insurer when holding Bonds, amendment hereof, or other terms, as approved by the Treasurer on advice of counsel, his or her approval to constitute full and complete acceptance by the Village of such terms and provisions under authority of this Section.

Section 26. Defeasance. Bonds which are no longer Outstanding Bonds as defined in this Ordinance shall cease to have any lien on or right to receive or be paid from the applicable Pledged Revenues or the applicable Pledged Taxes, and shall no longer have the benefits of any

covenant for the registered owners of Outstanding Bonds as set forth in this Ordinance as such relates to lien and security for the applicable Bonds in the applicable Pledged Revenues or the applicable Pledged Taxes.

Section 27. Ordinance to Constitute a Contract. The provisions of this Ordinance shall constitute a contract between the Village and the owners of the Bonds. Any pledge made in this Ordinance and the provisions, covenants and agreements herein set forth to be performed by or on behalf of the Village shall be for the equal benefit, protection and security of the registered owners of any and all of the Bonds. All of the Alternate Bonds issued under this Ordinance, regardless of the time or times of their issuance, shall be of equal rank in the related or shared Pledged Revenues without preference, priority or distinction of any of such Bonds over any other thereof (or of each series, as applicable), except as expressly provided in or pursuant to this Ordinance. This Ordinance, as supplemented and amended, shall constitute full authority for the issuance of Bonds, and to the extent that the provisions thereof conflict with the provisions of any other ordinance or resolution of the Village, the provisions of this Ordinance shall control. The authority granted in this Ordinance to the Designated Officer to sell the Bonds as provided herein shall expire on December 31, 2021.

Section 28. Severability and No Contest. If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance or any ordinance supplemental hereto. Upon the issuance of the Bonds, neither the Bonds nor this Ordinance shall be subject to contest by or in respect of the Village, to the extent lawful.

Section 29. Filing/Conflict. This Ordinance has remained on file with the Village Clerk for public inspection, in the form in which it is finally passed, for a period of time necessary to satisfy all requirements. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby superseded to the extent of such conflict and this Ordinance shall be in full force and effect forthwith upon its adoption.

Section 30. Effective Date. This Ordinance shall become effective immediately upon its passage and approval in the manner provided by law, and upon its becoming effective and upon or prior to the issuance of the Bonds a certified copy of this Ordinance shall be filed with the County Clerks of DuPage and Cook Counties, Illinois.

[The remainder of this page is intentionally left blank.]

Adopted: August 10, 2021.

President, Village of Bensenville,
DuPage and Cook Counties, Illinois

Village Clerk, Village of
Bensenville, DuPage and Cook
Counties, Illinois

(SEAL)

Trustee _____ moved and Trustee _____ seconded the motion that said Ordinance as presented by the Village Clerk be adopted.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt said Ordinance.

Upon the roll being called, the following Trustees voted

AYE: _____

NAY: _____

ABSENT: _____

Whereupon the President declared the motion carried and said Ordinance adopted, approved and signed the same in open meeting and directed the Village Clerk to record the same in the records of the Corporate Authorities of the Village of Bensenville, DuPage and Cook Counties, Illinois, which was done.

Other business not pertinent to the adoption of said Ordinance was duly transacted at the meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Village Clerk, Village of
Bensenville, DuPage and Cook
Counties, Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

CERTIFICATION OF MINUTES AND ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Clerk of the Village of Bensenville, DuPage and Cook Counties, Illinois (the “**Village**”), and as such official am the keeper of the official journal of proceedings, books, records, minutes and files of the Board of Trustees (the “**Corporate Authorities**”).

I further certify that the foregoing is a full, true and complete transcript of that portion of the minutes of the meeting of the Corporate Authorities held on the 10th day of August, 2021, insofar as the same relates to the adoption of Ordinance No. _____ entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2021A IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$9,800,000 OF THE VILLAGE OF BENSENVILLE, DUPAGE AND COOK COUNTIES, ILLINOIS, FOR THE PURPOSE OF REFUNDING PORTIONS OF THE VILLAGE’S OUTSTANDING GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017, AUTHORIZING THE EXECUTION OF AN ESCROW AGREEMENT IN CONNECTION THEREWITH, AUTHORIZING THE EXECUTION OF ONE OR MORE BOND ORDERS, AND PAYING FOR COSTS RELATED THERETO,

a true, correct and complete copy of which said ordinance as adopted at said meeting appears in the foregoing transcript of the minutes of said regular public meeting.

I do further certify that the deliberations of the Corporate Authorities on the adoption of said ordinance were taken openly; that the vote on the adoption of said ordinance was taken openly; that said meeting was held at a specified time and place convenient to the public; that notice of said meeting was duly given to all newspapers, radio or television stations and other news media requesting such notice; that an agenda for said meeting was posted at the principal office of the Corporate Authorities and at the location where said meeting was to be held on a day which was not a Saturday, Sunday or legal holiday for Illinois municipalities and at least 48 hours in advance of holding said meeting; that said agenda described or made specific reference to said ordinance; that a true, correct and complete copy of said agenda as so posted is attached hereto; and that said 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 has complied with all of the provisions of said Act and said Code, and with all of the procedural rules of the Corporate Authorities in the adoption of said ordinance.

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said Village, this 10th day of August, 2021.

Village Clerk

(SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of DuPage County, Illinois, and as such official I do further certify that on the ____ day of September, 2021, there was filed in my office a duly certified copy of Ordinance No. _____:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2021A IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$9,800,000 OF THE VILLAGE OF BENSENVILLE, DUPAGE AND COOK COUNTIES, ILLINOIS, FOR THE PURPOSE OF REFUNDING PORTIONS OF THE VILLAGE’S OUTSTANDING GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017, AUTHORIZING THE EXECUTION OF AN ESCROW AGREEMENT IN CONNECTION THEREWITH, AUTHORIZING THE EXECUTION OF ONE OR MORE BOND ORDERS, AND PAYING FOR COSTS RELATED THERETO.

duly adopted by the President and Board of Trustees of the Village of Bensenville, DuPage and Cook Counties, Illinois, on the 10th day of August, 2021, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this _____ day of September, 2021.

(SEAL)

County Clerk of DuPage County, Illinois

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of Cook County, Illinois, and as such official I do further certify that on the ____ day of September, 2021, there was filed in my office a duly certified copy of Ordinance No. ____ entitled:

AN ORDINANCE AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2021A IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$9,800,000 OF THE VILLAGE OF BENSENVILLE, DUPAGE AND COOK COUNTIES, ILLINOIS, FOR THE PURPOSE OF REFUNDING PORTIONS OF THE VILLAGE'S OUTSTANDING GENERAL OBLIGATION REFUNDING BONDS (ALTERNATE REVENUE SOURCE), SERIES 2017, AUTHORIZING THE EXECUTION OF AN ESCROW AGREEMENT IN CONNECTION THEREWITH, AUTHORIZING THE EXECUTION OF ONE OR MORE BOND ORDERS, AND PAYING FOR COSTS RELATED THERETO.

duly adopted by the President and Board of Trustees of the Village of Bensenville, DuPage and Cook Counties, Illinois, on the 10th day of August, 2021, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of said County, this ____ day of September, 2021.

(SEAL)

County Clerk of Cook County, Illinois

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Preliminary Numbers as of June 30, 2021

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DISCLAIMER

Village of Bensenville, Illinois
Proposed BQ Current Refunding of the 2017 G.O. Alt. Rev. Bonds in September 2021
Preliminary Numbers as of June 30, 2021

This material is proprietary and is not intended for public use or distribution.

Mesirow Financial is providing the information contained herein for discussion purposes only in anticipation of serving as underwriter. Mesirow Financial is not acting as an advisor to the municipal entity or any obligated person of the municipal entity (collectively, the "Issuer"). The information provided is not intended to be and should not be construed as "advice" within the meaning of Section 15B of the Securities Exchange Act of 1934. The information should not be construed as recommending an action to the Issuer.

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Note: Results are preliminary and subject to change based on market conditions and other factors.

SOURCES AND USES OF FUNDS

Village of Bensenville, Illinois
Proposed BQ Current Refunding of the 2017 G.O. Alt. Rev. Bonds in September 2021
Preliminary Numbers as of June 30, 2021

Dated Date 09/16/2021
Delivery Date 09/16/2021

Sources:

Bond Proceeds:	
Par Amount	8,330,000.00
Premium	1,516,087.50
	<hr/>
	9,846,087.50

Uses:

Refunding Escrow Deposits:	
Cash Deposit	0.86
SLGS Purchases	<hr/>
	9,664,218.00
	9,664,218.86
	<hr/>
Cost of Issuance:	
Expense Allowance (estimated at 1.5% of proceeds)	147,691.31
Other Delivery Date Expenses:	
Bond Insurance (estimated at 0.3% of debt service)	32,240.92
Other Uses of Funds:	
Additional Proceeds	1,936.41
	<hr/>
	9,846,087.50

Note: Results are preliminary and subject to change based on market conditions and other factors.

SUMMARY OF REFUNDING RESULTS

Village of Bensenville, Illinois
Proposed BQ Current Refunding of the 2017 G.O. Alt. Rev. Bonds in September 2021
Preliminary Numbers as of June 30, 2021

Dated Date	09/16/2021
Delivery Date	09/16/2021
Arbitrage yield	1.282865%
Escrow yield	0.029923%
Value of Negative Arbitrage	29,791.57
Bond Par Amount	8,330,000.00
True Interest Cost	1.354747%
Effective Interest Cost	1.354747%
Net Interest Cost	1.490933%
All-In TIC	1.642755%
Average Coupon	4.000000%
Average Life	7.254
Weighted Average Maturity	7.264
Par amount of refunded bonds	9,530,000.00
Average coupon of refunded bonds	2.855108%
Average life of refunded bonds	7.037
Remaining weighted average maturity of refunded bonds	7.037
PV of prior debt to 09/16/2021 @ 1.354747%	10,552,680.06
Net PV Savings	708,528.97
Percentage savings of refunded bonds	7.434722%
Percentage savings of refunding bonds	8.505750%
Percentage savings of refunding proceeds	7.196046%

Note: Results are preliminary and subject to change based on market conditions and other factors.

SAVINGS BY MATURITY

Village of Bensenville, Illinois
Proposed BQ Current Refunding of the 2017 G.O. Alt. Rev. Bonds in September 2021
Preliminary Numbers as of June 30, 2021

Bond	Maturity Date	Interest Rate	Par Amount	Adjusted Savings	Adjusted Savings Percent
General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017, 2017:					
BQ	12/15/2022	2.350%	105,000.00	-555.73	-0.529%
	12/15/2023	2.400%	105,000.00	1,018.56	0.970%
	12/15/2024	2.500%	110,000.00	2,700.71	2.455%
	12/15/2025	2.600%	110,000.00	4,305.02	3.914%
	12/15/2026	2.650%	685,000.00	39,176.49	5.719%
	12/15/2027	2.750%	2,055,000.00	148,206.02	7.212%
	12/15/2028	2.850%	3,015,000.00	255,234.45	8.465%
	12/15/2029	2.950%	3,345,000.00	258,443.45	7.726%
			9,530,000.00	708,528.97	

Notes:

Results are preliminary and subject to change based on market conditions and other factors.
Calculated Using Individual Maturities

SUMMARY OF BONDS REFUNDED

Village of Bensenville, Illinois
Proposed BQ Current Refunding of the 2017 G.O. Alt. Rev. Bonds in September 2021
Preliminary Numbers as of June 30, 2021

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
General Obligation Refunding Bonds (Alternate Revenue Source), Series 2017, BQ:					
	12/15/2022	2.350%	105,000.00	12/15/2021	100.000
	12/15/2023	2.400%	105,000.00	12/15/2021	100.000
	12/15/2024	2.500%	110,000.00	12/15/2021	100.000
	12/15/2025	2.600%	110,000.00	12/15/2021	100.000
	12/15/2026	2.650%	685,000.00	12/15/2021	100.000
	12/15/2027	2.750%	2,055,000.00	12/15/2021	100.000
	12/15/2028	2.850%	3,015,000.00	12/15/2021	100.000
	12/15/2029	2.950%	3,345,000.00	12/15/2021	100.000
			9,530,000.00		

Note: Results are preliminary and subject to change based on market conditions and other factors.

SAVINGS

Village of Bensenville, Illinois
Proposed BQ Current Refunding of the 2017 G.O. Alt. Rev. Bonds in September 2021
Preliminary Numbers as of June 30, 2021

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 09/16/2021 @ 1.3547471%
12/15/2021	134,933.75	132,374.44	2,559.31	2,559.31	2,550.78
06/15/2022	134,933.75	165,600.00	-30,666.25		-30,358.42
12/15/2022	239,933.75	165,600.00	74,333.75	43,667.50	73,092.47
06/15/2023	133,700.00	165,600.00	-31,900.00		-31,156.27
12/15/2023	238,700.00	165,600.00	73,100.00	41,200.00	70,915.34
06/15/2024	132,440.00	165,600.00	-33,160.00		-31,952.55
12/15/2024	242,440.00	165,600.00	76,840.00	43,680.00	73,543.86
06/15/2025	131,065.00	165,600.00	-34,535.00		-32,831.19
12/15/2025	241,065.00	165,600.00	75,465.00	40,930.00	71,259.19
06/15/2026	129,635.00	165,600.00	-35,965.00		-33,732.11
12/15/2026	814,635.00	630,600.00	184,035.00	148,070.00	171,447.83
06/15/2027	120,558.75	156,300.00	-35,741.25		-33,072.68
12/15/2027	2,175,558.75	1,991,300.00	184,258.75	148,517.50	169,354.19
06/15/2028	92,302.50	119,600.00	-27,297.50		-24,920.62
12/15/2028	3,107,302.50	2,929,600.00	177,702.50	150,405.00	161,137.86
06/15/2029	49,338.75	63,400.00	-14,061.25		-12,664.74
12/15/2029	3,394,338.75	3,233,400.00	160,938.75	146,877.50	143,979.59
	11,512,881.25	10,746,974.44	765,906.81	765,906.81	706,592.56

Savings Summary

Dated Date	09/16/2021
Delivery Date	09/16/2021
PV of savings from cash flow	706,592.56
Plus: Refunding funds on hand	1,936.41
Net PV Savings	708,528.97

Note: Results are preliminary and subject to change based on market conditions and other factors.

PRIOR DEBT SERVICE PAYMENT SCHEDULE

Village of Bensenville, Illinois
Proposed BQ Current Refunding of the 2017 G.O. Alt. Rev. Bonds in September 2021
Preliminary Numbers as of June 30, 2021

Prior Debt Service (Paid by the Escrow Account or Called)

Date	Prior Principal	Prior Coupon	Prior Interest	Total Prior Debt Service	Prior Principal Paid by Escrow	Prior Interest Paid by Escrow	Total Debt Paid by the Escrow
12/15/2021			134,933.75	134,933.75	9,530,000.00	134,933.75	9,664,933.75
06/15/2022			134,933.75	134,933.75			
12/15/2022	105,000.00	2.350%	134,933.75	239,933.75			
06/15/2023			133,700.00	133,700.00			
12/15/2023	105,000.00	2.400%	133,700.00	238,700.00			
06/15/2024			132,440.00	132,440.00			
12/15/2024	110,000.00	2.500%	132,440.00	242,440.00			
06/15/2025			131,065.00	131,065.00			
12/15/2025	110,000.00	2.600%	131,065.00	241,065.00			
06/15/2026			129,635.00	129,635.00			
12/15/2026	685,000.00	2.650%	129,635.00	814,635.00			
06/15/2027			120,558.75	120,558.75			
12/15/2027	2,055,000.00	2.750%	120,558.75	2,175,558.75			
06/15/2028			92,302.50	92,302.50			
12/15/2028	3,015,000.00	2.850%	92,302.50	3,107,302.50			
06/15/2029			49,338.75	49,338.75			
12/15/2029	3,345,000.00	2.950%	49,338.75	3,394,338.75			
	9,530,000.00		1,982,881.25	11,512,881.25	9,530,000.00	134,933.75	9,664,933.75

Unrefunded Debt Service (Issuer is Responsible for Paying)

Date	Unrefunded Principal	Unrefunded Interest	Unrefunded Debt Service
12/15/2021	105,000.00	1,181.25	106,181.25
	105,000.00	1,181.25	106,181.25

Note: Results are preliminary and subject to change based on market conditions and other factors.

ESCROW DESCRIPTIONS

Village of Bensenville, Illinois
Proposed BQ Current Refunding of the 2017 G.O. Alt. Rev. Bonds in September 2021
Preliminary Numbers as of June 30, 2021

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate	Total Cost
Sep 16, 2021:							
SLGS	Certificate	12/15/2021	12/15/2021	9,664,218	0.030%	0.030%	9,664,218.00
				9,664,218			9,664,218.00

SLGS Summary

SLGS Rates File	30JUN21
Total Certificates of Indebtedness	9,664,218.00

Note: Results are preliminary and subject to change based on market conditions and other factors.

ESCROW SUFFICIENCY

Village of Bensenville, Illinois
Proposed BQ Current Refunding of the 2017 G.O. Alt. Rev. Bonds in September 2021
Preliminary Numbers as of June 30, 2021

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
09/16/2021		0.86	0.86	0.86
12/15/2021	9,664,933.75	9,664,932.89	-0.86	
	9,664,933.75	9,664,933.75	0.00	

Note: Results are preliminary and subject to change based on market conditions and other factors.

ESCROW STATISTICS

Village of Bensenville, Illinois
Proposed BQ Current Refunding of the 2017 G.O. Alt. Rev. Bonds in September 2021
Preliminary Numbers as of June 30, 2021

Total Escrow Cost	Modified Duration (years)	PV of 1 bp change	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Global Proceeds Escrow:							
9,664,218.86	0.247	238.88	0.029923%	0.029923%	9,634,427.28	29,791.57	0.01
9,664,218.86		238.88			9,634,427.28	29,791.57	0.01

Delivery date 09/16/2021
Arbitrage yield 1.282865%

Note: Results are preliminary and subject to change based on market conditions and other factors.

BOND SUMMARY STATISTICS

Village of Bensenville, Illinois
Proposed BQ Current Refunding of the 2017 G.O. Alt. Rev. Bonds in September 2021
Preliminary Numbers as of June 30, 2021

Dated Date	09/16/2021
Delivery Date	09/16/2021
First Coupon	12/15/2021
Last Maturity	12/15/2029
Arbitrage Yield	1.282865%
True Interest Cost (TIC)	1.354747%
Net Interest Cost (NIC)	1.490933%
All-In TIC	1.642755%
Average Coupon	4.000000%
Average Life (years)	7.254
Weighted Average Maturity (years)	7.264
Duration of Issue (years)	6.458
Par Amount	8,330,000.00
Bond Proceeds	9,846,087.50
Total Interest	2,416,974.44
Net Interest	900,886.94
Bond Years from Dated Date	60,424,361.11
Bond Years from Delivery Date	60,424,361.11
Total Debt Service	10,746,974.44
Maximum Annual Debt Service	3,296,800.00
Average Annual Debt Service	1,303,102.32

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
BQ Serial Bonds	8,330,000.00	118.200	4.000%	7.254	6,012.65
	8,330,000.00			7.254	6,012.65

	TIC	All-In TIC	Arbitrage Yield
Par Value	8,330,000.00	8,330,000.00	8,330,000.00
+ Accrued Interest			
+ Premium (Discount)	1,516,087.50	1,516,087.50	1,516,087.50
- Underwriter's Discount			
- Cost of Issuance Expense		-147,691.31	
- Other Amounts		-32,240.92	-32,240.92
Target Value	9,846,087.50	9,666,155.27	9,813,846.58
Target Date	09/16/2021	09/16/2021	09/16/2021
Yield	1.354747%	1.642755%	1.282865%

Note: Results are preliminary and subject to change based on market conditions and other factors.

BOND PRICING

Village of Bensenville, Illinois
Proposed BQ Current Refunding of the 2017 G.O. Alt. Rev. Bonds in September 2021
Preliminary Numbers as of June 30, 2021

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)	Principal Cost
BQ Serial Bonds:										
	12/15/2021	50,000	4.000%	0.250%	100.925				462.50	50,462.50
	12/15/2026	465,000	4.000%	0.960%	115.518				72,158.70	537,158.70
	12/15/2027	1,835,000	4.000%	1.080%	117.592				322,813.20	2,157,813.20
	12/15/2028	2,810,000	4.000%	1.220%	119.224				540,194.40	3,350,194.40
	12/15/2029	3,170,000	4.000%	1.340%	118.311 C	1.619%	12/15/2028	100.000	580,458.70	3,750,458.70
		8,330,000							1,516,087.50	9,846,087.50

Dated Date	09/16/2021	
Delivery Date	09/16/2021	
First Coupon	12/15/2021	
Par Amount	8,330,000.00	
Premium	1,516,087.50	
Production	9,846,087.50	118.200330%
Underwriter's Discount		
Purchase Price	9,846,087.50	118.200330%
Accrued Interest		
Net Proceeds	9,846,087.50	

Note: Results are preliminary and subject to change based on market conditions and other factors.

BOND DEBT SERVICE

Village of Bensenville, Illinois
Proposed BQ Current Refunding of the 2017 G.O. Alt. Rev. Bonds in September 2021
Preliminary Numbers as of June 30, 2021

Dated Date 09/16/2021
Delivery Date 09/16/2021

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/15/2021	50,000	4.000%	82,374.44	132,374.44	132,374.44
06/15/2022			165,600.00	165,600.00	
12/15/2022			165,600.00	165,600.00	331,200.00
06/15/2023			165,600.00	165,600.00	
12/15/2023			165,600.00	165,600.00	331,200.00
06/15/2024			165,600.00	165,600.00	
12/15/2024			165,600.00	165,600.00	331,200.00
06/15/2025			165,600.00	165,600.00	
12/15/2025			165,600.00	165,600.00	331,200.00
06/15/2026			165,600.00	165,600.00	
12/15/2026	465,000	4.000%	165,600.00	630,600.00	796,200.00
06/15/2027			156,300.00	156,300.00	
12/15/2027	1,835,000	4.000%	156,300.00	1,991,300.00	2,147,600.00
06/15/2028			119,600.00	119,600.00	
12/15/2028	2,810,000	4.000%	119,600.00	2,929,600.00	3,049,200.00
06/15/2029			63,400.00	63,400.00	
12/15/2029	3,170,000	4.000%	63,400.00	3,233,400.00	3,296,800.00
	8,330,000		2,416,974.44	10,746,974.44	10,746,974.44

Note: Results are preliminary and subject to change based on market conditions and other factors.

AGGREGATE DEBT SERVICE

Village of Bensenville, Illinois
Proposed BQ Current Refunding of the 2017 G.O. Alt. Rev. Bonds in September 2021
Preliminary Numbers as of June 30, 2021

Date	Proposed BQ Current Refunding of the 2017 G.O. Alt. Rev. Bonds in September 2021	Unrefunded Bonds	Aggregate Debt Service	Annual Aggregate D/S
12/15/2021	132,374.44	106,181.25	238,555.69	238,555.69
06/15/2022	165,600.00		165,600.00	
12/15/2022	165,600.00		165,600.00	331,200.00
06/15/2023	165,600.00		165,600.00	
12/15/2023	165,600.00		165,600.00	331,200.00
06/15/2024	165,600.00		165,600.00	
12/15/2024	165,600.00		165,600.00	331,200.00
06/15/2025	165,600.00		165,600.00	
12/15/2025	165,600.00		165,600.00	331,200.00
06/15/2026	165,600.00		165,600.00	
12/15/2026	630,600.00		630,600.00	796,200.00
06/15/2027	156,300.00		156,300.00	
12/15/2027	1,991,300.00		1,991,300.00	2,147,600.00
06/15/2028	119,600.00		119,600.00	
12/15/2028	2,929,600.00		2,929,600.00	3,049,200.00
06/15/2029	63,400.00		63,400.00	
12/15/2029	3,233,400.00		3,233,400.00	3,296,800.00
	10,746,974.44	106,181.25	10,853,155.69	10,853,155.69

Note: Results are preliminary and subject to change based on market conditions and other factors.

SAUL EWING
ARNSTEIN
& LEHR^{LLP}

James B. Durkin
Phone: 312.876.6938
Fax: 312.876.6224
james.durkin@saul.com
www.saul.com

July 28, 2021

Evan K. Summers
Village Manager
Village of Bensenville
12 South Center Street
Bensenville, Illinois 60106

RE: Agreement for Legal Services

Dear Mr. Summers:

We are pleased that you have asked Saul Ewing Arnstein & Lehr LLP to serve as bond counsel for the Village of Bensenville (the "Village") relative to the issuance of its Series 2021A General Obligation Refund Bonds (Alternate Review Source)(the "Bonds"). This letter will confirm our discussions regarding the Village's engagement of this firm and will describe the basis on which the firm will provide legal services to the Village. I will have primary responsibility for the Village's representation and will use other firm lawyers and legal assistants as I believe appropriate in the circumstances. We will provide legal counsel to the Village in accordance with this letter and in reliance upon information and guidance the Village provides.

1. *Client; Scope of Representation.* Our client in this matter will be the Village. We have been engaged to act as bond counsel for the Bonds. Our services as bond counsel will include the following services: (a) to advise the Village in connection with the issuance of the Bonds, (b) to assist in the drafting and negotiation of any and all legal documents relative to the issuance of the Bonds, including a Bond Ordinance and a continuing disclosure undertaking of the Village, and if necessary (c) to issue standard unqualified opinion(s) with customary exceptions regarding the validity of the Bonds (the "Bond Opinion").

Unless we are otherwise separately engaged in writing to perform other services, our duties shall not include services as disclosure counsel or underwriter's counsel with respect to the sale of the Bonds, nor shall our services include the performance of any "blue sky" review or the preparation of any memoranda concerning state securities laws. In addition, we will not make an investigation or express any view as to the creditworthiness of the Village or the Bonds.

Mr. Evan K. Summers
July 28, 2021
Page 2

The Bond Opinion may be executed and delivered on the date the Bonds are exchanged for their purchase price and will be based on facts and law existing as of its date. In rendering the Bond Opinion, we will rely on representations of the Village set forth in the bond documents, the certified proceedings and other certifications of public officials and other persons (including certifications as to the use of proceeds of the Bonds and various tax matters), without undertaking to verify such matters by independent investigation, and we will assume continuing compliance by the Village with all applicable laws relating to the Bond and related bond documents. We do not review the financial condition of the Village or the adequacy of any security provided to Bond holders.

As bond counsel, we will assist the Village in various aspects of preparing an official statement or other disclosure documents with respect to the sale of the Bonds, but we will not be responsible for performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document. We understand that Underwriter's Counsel will be selected at a later date, and will assist the Village in (a) the preparation of the official statement, and (b) will advise with respect to compliance with state and federal securities laws. In any public offering of the Bonds, we would expect the underwriter and the Village to evidence compliance with the current standards for full disclosure by the delivery of appropriate officers' certificates and opinions of counsel relating to the accuracy and completeness of the information included in the official statement. If an official statement is approved by the Village, our responsibility with respect to such official statement will be limited to the preparation or review of any description or summary therein of the Bonds, the Bond Ordinance and the Bond Opinion.

Because we are not the Village's general counsel, our acceptance of this engagement does not involve an undertaking to represent the Village or the Village's interests in any other matter. The Village may limit or expand the scope of our representation from time to time, provided that we must agree to any substantial expansion of our representation in writing to be executed by the parties undersigned below.

Treasury Regulations require taxpayers engaging in certain types of transactions to disclose their participation in the transaction to Internal Revenue Service. We have determined that the transaction that is the subject of our engagement may be covered by these regulations, and we will therefore advise the Village with respect to any reporting obligations the Village has. Based on the information presently available to us, we are not in a position to determine if the transaction is subject to the regulations, we will advise the Village with respect to any reporting obligation the Village may have.

The Treasury Regulations may also require us to maintain investor lists with respect to the transactions addressed above. These lists must contain specified information about the parties involved and the federal tax and financial aspects of a qualifying transaction, including information that may otherwise be protected from disclosure under state confidentiality rules or

Mr. Evan K. Summers
July 28, 2021
Page 3

the attorney-client privilege. The regulation also require us to make these investor lists available to the Internal Revenue Service if it so requests. If we determine that an investor list must be maintained with respect to this engagement, we will do so, and we will request from the Village any information required to be included in the list. If, however, the IRS requests that we make such an investor list available, we will do so only after providing the Village with an opportunity to assert any reasonable claim of attorney-client privilege with respect to the information contained in the list.

2. *Term of Engagement.* Either of us may terminate the engagement at any time for any reason by written notice, subject on our part to applicable rules of professional conduct. Termination of our services will not affect the Village's responsibility for payment of outstanding statements and accrued fees and expenses incurred before termination or incurred after termination in connection with an orderly transition of this matter. In the event that we terminate the engagement, we will take such steps as are reasonably practicable to protect the Village's interests in the above matter.

3. *Conclusion of Representation; Retention and Disposition of Documents.* Unless previously terminated, our representation of the Village will terminate upon our sending our final statement for services rendered in this matter. Nevertheless, following the issuance of the Bonds, we will prepare and provide to the parties involved in the issuance of the Bonds a transcript of bond documents in CD-ROM format and, if requested, a bound transcript (in either case, the "Closing Transcript"). After termination of our representation, any otherwise non-public information the Village has supplied to us that we retain will be kept confidential in accordance with applicable rules of professional conduct. At the Village's request, we will return the Village's papers and property promptly upon receipt of payment for outstanding fees and costs. The firm will retain our own files pertaining to the matter. These firm files include, for example, firm administrative records, time and expense reports, personnel and staffing materials, and credit and accounting records. Firm files also include internal lawyers' work product such as drafts, notes, internal memoranda, and legal and factual research, including investigative reports, prepared by or for the internal use of lawyers.

For various reasons, including the minimization of unnecessary storage expenses, we reserve the right, within a reasonable time after the termination of the engagement, to destroy or otherwise dispose of any documents or other materials we have retained. Such disposal will be accomplished in a manner that will protect the confidentiality of such files. The Village reserves the right to request, at any time before disposal of files, copies of its papers contained in such files. The Village recognizes that our lawyers may, in exercising their judgment while working on a matter, discard certain documents, such as interim drafts, the retention of which they do not believe to be significant to the protection of the Village's interest.

4. *Post-Engagement Matters.* The Village is engaging the firm as bond counsel to provide legal services specifically in connection with the issuance of the Bonds and, following the issuance of the Bonds, the delivery of a Closing Transcript to the Village. After completion

Mr. Evan K. Summers
July 28, 2021
Page 4

of the issuance of the Bonds, changes may occur in the applicable laws or regulations that could have an impact upon the Village's future rights and liabilities. Unless the Village engages us in writing after completion of the current engagement to provide additional advice on issues arising from the current engagement, the firm has no continuing obligation to advise the Village with respect to the bond issuance, including future legal developments. Specifically, we do not undertake (unless separately engaged in writing) to (a) provide continuing advice to the Village concerning any actions necessary to assure that interest paid on the Bonds will continue to be excluded from gross income for federal income tax purposes, (b) represent the Village in Internal Revenue Service examinations or inquiries, or Securities Exchange Village investigations or inquiries, or (c) perform arbitrage rebate calculations for the Bonds.

5. *Fees and Expenses.* I will personally oversee this representation. We will employ the assistance of other attorneys and paralegals to assist us, if necessary. Based on the facts as we understand them as of this writing, our fee will be \$30,000.00, which is to be paid upon the issuance of the Bonds. If, for any reason, the Bonds are not issued, we will expect to be compensated at our normal hourly rates of \$575.00 per hour for time actually spent by James B. Durkin and Randall S. Kulat on the proposed transaction. Our billing rates are subject to change from time to time. Other factors may be taken into consideration in determining our fees including the responsibility assumed, the novelty and difficulty of the legal problem involved, particular experience or knowledge provided, time limitations imposed by the client or the current transaction, the benefit resulting to the client, and any unforeseen circumstances arising in the course of our representation.

Upon closing, we will submit an invoice for our services which will also include photocopying, messenger and delivery service, computerized research, travel, long-distance telephone and telecopy, word processing, and search and filing fees. We generally will not pay fees and expenses of others (such as consultants, appraisers, and local counsel); such amounts will be billed directly to your attention at the Village.

Our fees will be due and payable upon the closing of the transaction, and the Village agrees to pay our invoice promptly upon receipt. If for any reason the issuance of the Bonds does not occur, we will consult with the Village and be paid an equitable amount corresponding to the work already provided to that point in time. The Village acknowledges that in the event of any default in payment, our firm reserves the right to cease representation and withhold work product upon serious delinquency or non-payment of fees and/or expenses.

As we have discussed, the fees and costs relating to this matter are not predictable. Accordingly, we have made no commitment to the Village concerning the maximum fees and costs that will be necessary to complete this matter.

Standard Terms Of Engagement: Enclosed for Client's review is a copy of our Standard Terms Of Engagement, which describes in greater detail the basis upon which we provide services to our clients. This letter and the Standard Terms Of Engagement together

Mr. Evan K. Summers
July 28, 2021
Page 5

comprise the terms of the Engagement. To the extent that the terms of this letter and those of the Standard Terms Of Engagement are inconsistent, the terms of this letter will control. Client should review both carefully and contact me if Client has any questions about them or our relationship. As set forth in more detail in the Standard Terms Of Engagement, an estimate of fees and costs is not a maximum or fixed fee quotation and expressions of probable or possible outcomes are not guarantees about future developments.

Applicability To Future Engagements: The terms and conditions of our representation contained in this letter and in the accompanying copy of our Standard Terms Of Engagement shall also apply to any future engagement, unless we send a separate engagement letter for such future engagement which may include different terms and updated Standard Terms Of Engagement. With respect to any such future engagement, the Firm will check for conflicts of interest as appropriate.

Retainer: The Firm has decided not to request a retainer for this Engagement. If payment is unduly delayed, the Firm may, among other things, revisit the need for a retainer.

6. *Conflicts of Interest.* We have commenced a check for possible conflicts and based on our records on information provided, there is no conflict of interest with our representation of the Village nor with the underwriter, Mesirow Financial Services, Inc.

7. *Client Responsibilities.* The Village agrees to cooperate fully with us and to provide promptly all information known or available to it relevant to our representation. The Village also agrees to pay our statements for services and expenses in accordance with paragraph 5 above.

As we have discussed, the Village is aware that the firm represents many other companies and individuals. It is possible that during the time that we are representing the Village, some of our present or future clients might become involved in transactions with the Village. The Village agrees that we may continue to represent or may undertake in the future to represent existing or new clients in any matter that is not substantially related to our work for the Village even if the interests of such clients in those other matters are directly adverse, including, for example, representing adverse parties in litigation. We agree, however, that the Village's prospective consent to conflicting representation contained in the preceding sentence shall not apply in any instance where, as a result of our representation of the Village, we have obtained proprietary or other confidential information of a non-public nature, that, if known to such other client, could be used in any such other matter by such client to the Village's material disadvantage.

This letter constitutes the entire understanding between the Village and our firm and supersedes all prior understandings, written or oral, relating to its subject matter. If the foregoing terms are acceptable to you, please so indicate by returning a signed copy of this engagement letter dated and signed by an authorized officer. We look forward to working with you.

Mr. Evan K. Summers
July 28, 2021
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Please call me if you have any questions.

Sincerely,



James B. Durkin

JBD:eka

Read, Accepted and Approved this ____ day of July 2021.

Village of Bensenville

By : _____

Print Name: _____

Title: _____

TYPE:Resolution**SUBMITTED BY:**J McManus**DEPARTMENT:**Finance**DATE:**August 10, 2021**DESCRIPTION:**Resolution Ratifying the Authorization of an Agreement with Speer Financial, Inc for Municipal Advisor Services Associated with Refunding Bond Issue 2021A**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:**☒*Financially Sound Village**Quality Customer Oriented Services**Safe and Beautiful Village*☐*Enrich the lives of Residents**Major Business/Corporate Center**Vibrant Major Corridors***COMMITTEE ACTION:**

None.

DATE:

Not Applicable.

BACKGROUND:

The Village is currently engaged in an effort to refund existing bond issue Series 2017 with Series 2021A to recognize significant savings on interest in the future. As part of the process, it is prudent and reasonable to retain a municipal advisor to provide advice and support on the completion of required documents, application for a credit rating, and effectiveness of terms related to the bond refunding.

KEY ISSUES:

Speer Financial, Inc has provided an engagement letter for acting as Municipal Advisor for the Village, which was approved by the Village Manager due to the need for services being rendered prior to an available Board date. Staff is requesting the ratification of this approval.

ALTERNATIVES:

Discretion of the Board.

RECOMMENDATION:

Staff recommends the approval of a Resolution Ratifying the Authorization of an Agreement with Speer Financial, Inc for Municipal Advisor Services Associated with Refunding Bond Issue 2021A.

BUDGET IMPACT:

The estimated cost of the contract is \$30,000, which will be paid through the refunding process.

ACTION REQUIRED:

Approval of a Resolution Ratifying the Authorization of an Agreement with Speer Financial, Inc for Municipal Advisor Services Associated with Refunding Bond Issue 2021A.

ATTACHMENTS:**Description****Upload
Date****Type**

Resolution Ratifying Municipal Advisor Services by Speer Financial, Inc for Refunding Series 2021A

8/4/2021

Resolution
Letter

Speer Financial, Inc Engagement Letter for Series 2021 Municipal Advisor Services

8/4/2021

Backup
Material

RESOLUTION NO. _____

RESOLUTION RATIFYING THE AUTHORIZATION OF AN AGREEMENT WITH SPEER FINANCIAL, INC FOR MUNICIPAL ADVISOR SERVICES ASSOCIATED WITH REFUNDING BOND ISSUE 2021A

WHEREAS, the VILLAGE OF BENSENVILLE (hereinafter the “VILLAGE”) is a municipal corporation established and existing under the laws of the State of Illinois pursuant to the Illinois Municipal Code, 65 ILCS 5/1-1-1 *et seq.*; and

WHEREAS, the VILLAGE is empowered to make all agreements, contracts, and engagements, and to undertake other acts as necessary, in the exercise of its statutory powers; and

WHEREAS, the President and Board of the Village Trustees have determined it reasonable and necessary for the Village to enter into an agreement with Speer Financial, Inc for Municipal Advisor services associated with the refunding bond issue Series 2021A; and

WHEREAS, Speer Financial, Inc provided an engagement letter for the Municipal Advisor services, which was approved by the Village Manager prior to Board approval due to timing considerations on moving the issue forward within a beneficial timeframe as it related to lower interest rates.

NOW, THEREFORE BE IT RESOLVED by the President and the Board of Trustees of the Village of Bensenville, Counties of DuPage and Cook, Illinois. As follows:

SECTION ONE: That the recitals set forth above are incorporated herein and made a part hereof.

SECTION TWO: That the Village Board ratifies the authorization of the agreement with Speer Financial, Inc to provide Municipal Advisor Services for Refunding Bond Series 2021A as authorized by the Village Manager.

SECTION THREE: That this Resolution shall take effect immediately upon its passage and approval as provided by law.

PASSED AND APPROVED by the President and Board of Trustees of the Village of Bensenville, Illinois this 10th day of August 2021.

APPROVED:

Frank DeSimone, Village President

ATTEST:

Nancy Quinn, Village Clerk

AYES:_____

NAYS:_____

ABSENT:_____

DANIEL FORBES
President

RAPHALIATA MCKENZIE
Senior Vice President

MAGGIE BURGER
Senior Vice President

ANTHONY MICELI
Senior Vice President

MARK JERETINA
Vice President

August 4, 2021

Mr. Evan K. Summers
Village Manager
Village of Bensenville
12 South Center Street
Bensenville, Illinois 60106

Re: Village of Bensenville, Illinois
Issuance of General Obligation Bonds to Refund the Village's Outstanding General Obligation Bonds, Series 2017

Dear Evan:

Speer Financial, Inc. ("Speer") is pleased to provide this Engagement Letter to the Village of Bensenville, Illinois (the "Client") for our services as Municipal Advisor in connection with the issuance of the securities referenced above (the "Bonds"). The purpose of the issuance of the Bonds, briefly stated, is to provide for the refunding of prior obligations (the "Project").

Speer is providing this Engagement Letter to you to memorialize the terms of our engagement (the "Engagement") as your Municipal Advisor with respect to the Project. This Engagement Letter is required under current Federal securities law and serves to provide certain additional information to the Client, such as disclosures of services, fees, terms and termination, conflict of interest and any material disciplinary actions. The Client and Speer have previously entered into a Contract entitled Supplemental Financial Services Agreement and dated June 17, 2014 (the "Existing Contract"). The purpose of this engagement Letter is to supplement and not amend any of the terms of the Existing Contract.

Services. Speer agrees to provide to the Client the municipal advisory services (the "Services") set forth in the attached **Exhibit A**. Certain limitations to Speer's Services are set forth in the attached **Exhibit B**. The Client, as an issuer of municipal securities, is also subject to certain other terms as it relates to the issuance of securities and Speer's Engagement. These terms are detailed in the attached **Exhibit C**.

Authorization. It is Speer's understanding that the Village Manager and Finance Director of the Client (the "Client Contacts") are authorized to receive this Engagement Letter and discuss with Speer the terms and disclosures of this Engagement Letter. Speer may also rely on the authority of such Client Contacts when receiving direction from such Client Contacts in the course of Speer providing its Services.

Term and Termination. Speer's Engagement shall remain in effect until terminated by the Client or Speer upon at least thirty (30) days written notice to the other party. If the Client terminates the Engagement prior to the issuance of the Bonds, Speer expects to negotiate with the Client a mutually agreeable compensation for the Services provided by Speer prior to such termination.

Compensation. Speer's compensation for Services on the Bonds is set forth below.

As compensation for Speer's provision of the Services, Speer shall receive a fee based upon the par amount of the Bonds issued, calculated as follows:

Municipal Advisory Services:	\$6,000 plus 3/10 of 1% of the municipal securities issued in excess of \$2,000,000.
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This fee is the same regardless of the method of sale of the Bonds and is contingent on the sale of the Bonds.

This fee does not include the payment of Speer's out-of-pocket costs as further described in **Exhibit B**. See the attached **Exhibit D** for a description of the conflicts of interest in connection with each form of compensation.

Representations of Client. The factual representations contained in the documents which are prepared by Speer in the course of its Engagement, and the factual representations which may also be contained in any other documents that are furnished to Speer by the Client, are essential for and provide the basis for Speer's municipal advice. Accordingly, it is important for the Client to read and understand the documents Speer provides to the Client because the Client will be confirming the truth, accuracy and completeness of matters contained in those documents. Speer's Engagement does not include the verification of the truth or accuracy of such factual representations, as further described in the attached **Exhibit C**.

Required Disclosures. Speer is registered with the U.S. Securities and Exchange Commission ("SEC") and the Municipal Securities Rulemaking Board ("MSRB"). MSRB Rule G-42 requires that Speer provide the Client with disclosures of material conflicts of interest and information regarding certain legal events and disciplinary history. MSRB Rule G-10 requires that Speer provide certain disclosures related to the MSRB's webpage and the availability of a municipal advisory client brochure. Such disclosures are provided in the attached **Exhibit D**. Should the Client have any questions or concerns with these disclosures, the Client should promptly contact Speer.

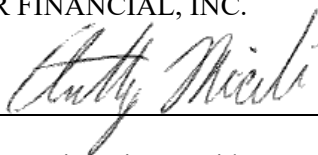
Risk Disclosure. Each form of financing has particular financial characteristics and inherent risks. Provided in the attached **Exhibit E** is a general description of the most commonly used security structures of fixed rate municipal bonds in Illinois as well disclosures on the risks of each structure known to Speer at this time. Should the Client have any questions or concerns with this disclosure, the Client should promptly contact Speer.

We sincerely appreciate this opportunity to be of service, and look forward to working with you.

Sincerely,

SPEER FINANCIAL, INC.

By: _____



Its: Senior Vice President

Telephone: 312-529-5881

Email: amiceli@speerfinancial.com

EXHIBIT A

SPEER FINANCIAL, INC. MUNICIPAL ADVISOR SERVICES FOR THE VILLAGE OF BENSENVILLE

Financial Planning Services

1. *Orientation:* Reviewing the Client's current financial position, statutory authority, and financing capabilities, including whether a refunding or defeasance of any outstanding debt is appropriate.
2. *Coordination:* Coordinating financial planning and issuance details with the Client's staff, bond counsel, paying agents, rating agencies and other transaction participants.
3. *Consultation:* Consulting with the elected and key appointed officials and staff regarding the various phases of the development and implementation of a financing plan, as requested.
4. *Planning:* Developing a debt financing plan that includes all or some of the following:
 - a. Maturity Schedules - Provide preliminary maturity schedules relating to the financing.
 - b. Financing Timeline - A tentative financing timeline to guide officials regarding the timing of various aspects of the financing plan.
 - c. Financing Distribution List – Prepare a listing of the individuals and firms that will serve on the transaction.

Negotiated Sale Services

1. *Authorizing Resolutions/Ordinances* - Assist the Client's attorney and/or bond counsel with regard to the financial provisions to be included within the Client's authorizing resolutions/ordinances relative to the securities issuance.
2. *Credit Rating and/or Insurance* - When applying for a credit rating and/or bond insurance Speer will submit the necessary data and documents to the selected credit rating agency(ies) and/or insurance company(ies).
3. *Disclosure Document and Proposals:*
 - a. Preparation of Documents - Prepare or assist in the preparation of a preliminary Disclosure Document, if not being otherwise completed by another transaction participant. If requested by the Client, prepare a Request for Proposals (RFP) or Request for Qualifications (RFQ) for underwriting services, and, following the award of the securities, the final Disclosure Document, if not being otherwise prepared by another transaction participant.
 - b. Proposal Analysis and Recommendations – If requested by the Client, review and examine any proposals submitted for completeness and compliance with the applicable RFP/RFQ requirements, evaluate the proposals for accuracy, and recommend a proposed course of action relative to the proposals received.
4. *Negotiation of Terms* - Negotiate with the selected underwriter(s)/purchaser(s) relative to interest rates, terms and conditions of the securities issuance.
5. *Preparation For Delivery of Securities* - Conduct all necessary undertakings in order to complete the financing, including, the preparation, and dissemination of a closing letter.
6. *Debt Service Schedule* - Provide the Client with a final debt service schedule and other financial materials pertinent to the securities sale.

Private Placement Services

1. *Authorizing Resolutions/Ordinances* - Assist the Client's attorney and/or bond counsel with regard to the financial provisions to be included within the Client's authorizing resolutions/ordinances relative to the securities issuance.
2. *Disclosure Document and Proposals:*
 - c. Preparation of Documents – Prepare or assist in the preparation of a preliminary Disclosure Document, if not being otherwise completed by another transaction participant. If requested by the Client, prepare a Request for Proposals (RFP) or Request for Qualifications (RFQ) for underwriting services, and, following the award of the securities, the final Disclosure Document, if not being otherwise prepared by another transaction participant.
 - d. Proposal Analysis and Recommendations - Review and examine any proposals submitted for completeness and compliance with the applicable RFP/RFQ requirements, evaluate

the proposals for accuracy, and recommend a proposed course of action relative to the proposals received.

3. *Advise on Financing Terms* – Advise the client on the terms of the financing including the interest rate offered and the covenants required by the intended purchaser.
4. *Preparation For Delivery of Securities* - Conduct all necessary undertakings in order to complete the financing, including, the preparation, and dissemination of a closing letter.
5. *Debt Service Schedule* - Provide the Client with a final debt service schedule and other financial materials pertinent to the securities sale.

With respect to all private placement Services, Speer will always serve as municipal advisor to the Client and as such will not specifically identify investors/purchasers in a securities offering or negotiate specific terms with the investor/purchaser of the Client's securities. Speer will not negotiate terms to directly place an issuance of securities with an investor. Any investors contacted or solicited will be identified by the Client and contacted on behalf of the Client.

EXHIBIT B

LIMITATIONS TO SPEER'S MUNICIPAL ADVISOR SERVICES

Speer's duties as Municipal Advisor are limited to the Services detailed in **Exhibit A**. Among other things, Speer's Engagement does not include:

1. Giving any advice, opinion or representation as to the fiscal prudence or policy priority of issuing the securities or any other aspect of the securities transaction, including, without limitation, the undertaking of any project to be financed with the proceeds of the securities, as those are the Client's policy decisions.
2. Giving any opinion or advice on the legality of the securities or the tax status of the securities.
3. Preparing any of the following: requests for tax rulings from the Internal Revenue Service, blue sky or investment surveys with respect to the securities, state legislative amendments, or pursuing test cases or other litigation.
4. Undertaking rebate calculations for the securities or anything related to monitoring investments of securities proceeds or expenditure of securities proceeds, as that is a specialty service provided by others when appropriate.
5. Participating in the underwriting of the debt, as prohibited by Federal securities law.
6. Monitoring the actual use of proceeds, the timely expenditure of proceeds and the project completion status.
7. Verifying the accuracy of audited and unaudited financial statements.
8. Giving advice on the investment of securities proceeds.
9. Monitoring ongoing obligations and covenants entered into by the Client with respect to the securities, as these tasks are performed by the Client.
10. The Services do not include the payment by Speer of its "out of pocket" expenses, including but not limited to, the utilization of a bidding platform (*SpeerAuction* or *SpeerBids*), verification services as requested by the Client, mailing, overnight and messenger delivery and printing and copying costs.
11. Filing material events notices or otherwise assisting the Client with its continuing disclosure obligations, as such assistance is to be provided under a separate written agreement. Nothing in this Engagement Letter obligates Speer to provide, or the Client to pay for, any such continuing disclosure services.

EXHIBIT C

OTHER TERMS OF THE SPEER ENGAGEMENT

Please note the following with respect to the Client's role in connection with each issuance of securities.

1. It is important for the Client to read and understand the documents Speer provides to the Client because the Client will be confirming the truth, accuracy and completeness of matters contained in those documents at the issuance of the securities. If the documents contain incorrect or incomplete factual statements, the Client must call those to Speer's attention. Speer will not perform an independent investigation or verification to determine the accuracy, completeness or sufficiency of any such document or render any advice, view or comfort that the Disclosure Document or other disclosure document does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading. Any information in such documents does not constitute a review, audit or certified forecast of future events and any such financial information may not conform to accounting principles applicable to compilations of financial information. Any untruth, inaccuracy or incompleteness may have adverse consequences affecting either the tax exemption of interest paid on the securities or the adequacy of disclosures made in the Disclosure Document under State and Federal securities laws, with resulting potential liability for the Client. During the course of its Engagement, Speer will assume and rely on the Client to provide Speer with complete and timely information on all developments pertaining to any aspect of the securities and their security. Speer understands that the Client will cooperate with Speer in this regard.
2. To the extent that during the course of Speer's advising the Client a relevant matter comes to Speer's attention which appears to be contrary to what is contained in the transaction documents including any representations in the transaction documents or in the Disclosure Document, Speer may ask the Client about such apparent divergence of the facts; but to the extent that the facts and representations stated in the documents Speer provides to the Client, and are not corrected by the Client, Speer is then relying upon the Client's signed certifications for their truth, accuracy and completeness.
3. Issuing the securities as "securities" under State and Federal securities laws and on a tax-exempt basis is a serious undertaking. As the issuer of the securities, the Client is obligated under that State and Federal securities laws and the Federal tax laws to disclose all material facts. The Client has a duty to exercise "due diligence" in determining the accuracy and completeness of the information used in the Disclosure Document and the information upon which legal opinions related to the securities are based. The Client's lawyers, accountants and advisors can assist the Client in fulfilling these duties, but the Client in its corporate capacity, including the Client's knowledge, has the collective knowledge of the facts pertinent to the transaction and the ultimate responsibility for the presentation and disclosure of the relevant information.
4. Requirements of issuing debt include that the Client is current in its annual continuing disclosure obligations, including material events notices, and current in its arbitrage rebate obligations. These requirements are the obligation of the Client and not of Speer or bond counsel.

EXHIBIT D
REQUIRED DISCLOSURES

1. DISCLOSURE OF CONFLICTS OF INTEREST

A. Various Forms of Compensation

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

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

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

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

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

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

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

B. Other Material Conflicts of Interest

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

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

2. DISCLOSURE OF LEGAL EVENTS AND DISCIPLINARY ACTION

The MSRB requires us, as your municipal advisor, to provide written disclosure to you of any legal or disciplinary events material to your evaluation of Speer or the integrity of Speer's management or advisory personnel.

Material Legal or Disciplinary Event. There are no legal or disciplinary events that are material to the Client's evaluation of Speer or the integrity of Speer's management or advisory personnel disclosed, or that should be disclosed, on any Form MA or Form MA-I filed with the SEC.

How to Access Form MA and Form MA-I Filings. Speer's most recent form MA and each most recent Form MA-I filed with the SEC are available on the SEC's EDGAR system at:

<http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001606944>

Most Recent Change in Legal or Disciplinary Event Disclosure. Speer has not made any material legal or disciplinary event disclosures on Form MA or any Form MA-I filed with the SEC.

3. FUTURE DISCLOSURES

As required by MSRB Rule G-42, the Required Disclosures found in this Exhibit D may be supplemented or amended, from time to time as needed, to reflect changed circumstances resulting in new conflicts of interest or changes in conflicts of interest described above, or to provide updated information with regard to any legal or disciplinary events of Speer. Speer will provide the Client with any such supplemental or amended information as it becomes available through the term of the Municipal Advisory Relationship.

4. G-10 DISCLOSURE

The Municipal Securities Rulemaking Board's (MSRB) webpage address is: www.msrb.org

Posted on the MSRB's webpage is a municipal advisory client brochure that describes the protections that may be provided by the MSRB rules and how to file a complaint with an appropriate regulatory authority.

EXHIBIT E

FINANCIAL CHARACTERISTICS AND RISKS OF MUNICIPAL BONDS IN ILLINOIS

The following is a general description of the financial characteristics, security structures and risks of municipal fixed rate bonds ("Municipal Bonds") issued in Illinois. The risks being disclosed in this Exhibit E are those that are known to Speer at this time and should be considered by the Client prior to deciding whether to issue Municipal Bonds. If you have any questions or concerns about any disclosure made, please notify Speer immediately.

Financial Characteristics

Maturity and Interest. Municipal Bonds are interest-bearing debt securities issued by state and local governments, political subdivisions and agencies and authorities. Maturity dates for Municipal Bonds are fixed at the time of issuance and may include serial maturities (specified principal amounts are payable on the same date in each year until final maturity) or one or more term maturities (specified principal amounts are payable on each term maturity date) or a combination of serial and term maturities. The final maturity date typically will range between 10 and 30 years from the date of issuance. Interest on the Municipal Bonds typically is paid semiannually at a stated fixed rate or rates for each maturity date.

Redemption. Municipal Bonds may be subject to optional redemption, which allows you, at your option, to redeem some or all of the bonds on a date prior to scheduled maturity, such as in connection with the issuance of refunding bonds to take advantage of lower interest rates. Municipal Bonds will be subject to optional redemption only after the passage of a specified period of time, often approximately ten years from the date of issuance, and upon payment of the redemption price set forth in the bonds, which may include a redemption premium. You will be required to send out a notice of optional redemption to the holders of the bonds, usually not less than 30 days prior to the redemption date. Municipal Bonds with term maturity dates also may be subject to mandatory sinking fund redemption, which requires you to redeem specified principal amounts of the bonds annually in advance of the term maturity date. The mandatory sinking fund redemption price is 100% of the principal amount of the bonds to be redeemed.

Security

Payment of principal of and interest on a municipal security, including Municipal Bonds, may be backed by various types of pledges and forms of security, some of which are described below. The description below regarding "Security" is only a brief summary of certain possible security provisions for the bonds and is not intended as legal advice. You should consult with your bond counsel for further information regarding the security for the bonds.

General Obligation Bonds. "General obligation bonds" are debt securities to which your full faith and credit is pledged to pay principal and interest. If you have taxing power, generally you will pledge to use your ad valorem (property) taxing power to pay principal and interest. All taxable property in the taxing body is subject to the levy of taxes to pay the same without limitation as to rate or amount. The term "limited" tax is used when a limit exists as to the amount of the tax (see below). General obligation bonds constitute a debt and, depending on applicable state law, may require that you obtain approval by voters prior to issuance. In the event of default in required payments of interest or principal, the holders of general obligation bonds have certain rights under state law to compel you to impose a tax levy.

Limited Bonds. Taxing bodies, subject to the Property Tax Extension Limitation Law of the State of Illinois, as amended (the "*Extension Limitation Law*"), can issue limited bonds. Limited bonds are issued in lieu of general obligation bonds that otherwise have been authorized by applicable law. They are payable from a separate property tax levy that is unlimited as to rate, but the amount of taxes that will be extended to pay the bonds is limited by the Extension Limitation Law. Limited bonds are payable from your debt service extension base (the "*Base*"), which is an amount equal to that portion of the extension for the applicable levy year for the payment of non-referendum bonds (other than alternate bonds or refunding bonds issued to refund bonds initially issued pursuant to referendum), increased each year, beginning with the 2009 levy year, by the lesser of 5% or the percentage in the Consumer Price Index for All Urban Consumers (as defined in the Extension Limitation Law) during the 12-month calendar year preceding the levy year. The Limitation Law further provides that the annual amount of taxes to be extended to pay the limited bonds and all other limited bonds heretofore and hereafter issued by you shall not exceed the Base less the amount extended to pay certain other non-referendum bonds heretofore and hereafter issued by you and bonds issued to refund such bonds.

Limited bonds constitute a debt. In the event of default in required payments of interest or principal, the holders of limited bonds have certain rights under state law to compel you to impose a tax levy (limited as set forth in the previous paragraph).

Alternate Bonds. Section 15 of the Local Government Debt Reform Act of the State of Illinois, as amended (the "*Debt Reform Act*"), permits you to issue alternate or "double-barrelled" bonds. Alternate bonds are general obligation bonds payable from enterprise revenues or from a revenue source, or both, with your general obligation acting as backup security for the bonds. Once issued, and until paid or defeased, alternate bonds are a general obligation, for the payment of which you pledge your full faith and credit. Such bonds are payable from the levy of ad valorem property taxes upon all taxable property in your taxing body without limitation as to rate or amount. The intent of the Debt Reform Act is for the enterprise revenues or the revenue source to be sufficient to pay the debt service on the alternate bonds so that taxes need not be levied, or, if levied, need not be extended, for such payment.

The Debt Reform Act prescribes several conditions that must be met before alternate bonds may be issued. First, alternate bonds must be issued for a lawful corporate purpose. If issued in lieu of revenue bonds (as described below), then the revenue bonds must have been authorized under applicable law (including satisfying any backdoor referendum requirements) and the alternate bonds must be issued for the purpose for which the revenue bonds were authorized. If issued payable from a revenue source limited in its purposes or applications, then the alternate bonds must be issued only for such limited purposes or applications.

Second, alternate bonds are subject to a backdoor referendum. The issuance of alternate bonds must be submitted to referendum if, within 30 days after publication of the authorizing ordinance and notice of intent to issue the alternate bonds, a petition is filed. The petition must be signed by the greater of (i) 7.5% of your registered voters or (ii) the lesser of 200 of the registered voters or 15% of the registered voters, asking that the issuance of the alternate bonds be submitted to referendum. Backdoor referendum proceedings for revenue bonds and for alternate bonds to be issued in lieu of revenue bonds may be conducted at the same time.

Notwithstanding the previous paragraph, in governmental units with fewer than 500,000 inhabitants that propose to issue alternate bonds payable solely from enterprise revenues, except for alternate bonds that finance or refinance projects concerning public utilities, public streets and roads or public safety facilities and related infrastructure and equipment, if no petition is filed within 45 days of publication of the authorizing ordinance and notice, the alternate bonds may be issued. For purposes of this paragraph, the required number of petitioners for a governmental unit with more than 4,000 registered voters is the lesser

of (i) 5% of the registered voters or (ii) 5,000 registered voters and the required number of petitioners for a governmental unit with 4,000 or fewer registered voters is the lesser of (i) 15% of the registered voters or (ii) 200 registered voters.

Third, you must demonstrate that the enterprise revenues are, or that the revenue source is, sufficient to meet the requirements of the Debt Reform Act. If enterprise revenues are pledged as security for the alternate bonds, you must demonstrate that such revenues are sufficient in each year to pay all of the following:

- (a) costs of operation and maintenance of the utility or enterprise, excluding depreciation;
- (b) debt service on all outstanding revenue bonds payable from such enterprise revenues;
- (c) all amounts required to meet any fund or account requirements with respect to such outstanding revenue bonds;
- (d) other contractual or tort liability obligations, if any, payable from such enterprise revenues; and
- (e) in each year, an amount not less than 1.25 times debt service on all:
 - (i) outstanding alternate bonds payable from such enterprise revenues; and
 - (ii) the alternate bonds proposed to be issued.

If one or more revenue sources are pledged as security for the alternate bonds, you must demonstrate that such revenue sources are sufficient in each year to provide not less than 1.25 times (1.10 times if the revenue source is a government revenue source) debt service on all outstanding alternate bonds payable from such revenue source and on the alternate bonds proposed to be issued. You need not meet the test described in this paragraph for the amount of debt service set aside at closing from bond proceeds or other moneys.

The determination of the sufficiency of enterprise revenues or revenue source or sources, as applicable, must be supported by reference to the most recent audit of the governmental unit, which must be for a fiscal year ending on a date that is not more than 18 months prior to the date of issuance of the alternate bonds. If such audit does not adequately show such enterprise revenues or revenue source, as applicable, or if such enterprise revenues or revenue source, as applicable, are shown to be insufficient, then the determination of sufficiency must be supported by the report of an independent accountant or feasibility analyst, the latter having a national reputation for expertise in such matters, who is not otherwise involved in the project being financed or refinanced with the proceeds of the alternate bonds, demonstrating the sufficiency of such revenues and explaining, if appropriate, by what means the revenues will be greater than as shown in the audit.

Alternate bonds may be issued to refund alternate bonds without meeting any of the conditions set forth above if the term of the refunding bonds is not longer than the term of the refunded bonds and that the debt service payable in any year on the refunding bonds does not exceed the debt service payable in such year on the refunded bonds.

Alternate bonds are not regarded or included in any computation of indebtedness for the purpose of any statutory provision or limitation unless taxes, other than a designated revenue source, are extended to pay the bonds. In the event taxes are extended, the amount of alternate bonds then outstanding counts against

your debt limit until your audit shows that the alternate bonds have been paid from the pledged enterprise revenues or revenue source for a complete fiscal year.

In the event of default in required payments of interest or principal, the holders of alternate bonds have certain rights under state law to compel you to increase the pledged revenues or have the tax levy extended for such payment.

Debt Certificates. You may issue "debt certificates" to evidence your payment obligation under an installment contract or lease. Your governing body may provide for the treasurer, comptroller, finance officer or other officer of the governing body charged with financial administration to act as counterparty to the installment contract or lease, as nominee- seller or lessor. The installment contract or lease is then executed by your authorized officer and is filed with and executed by the nominee-seller or lessor. As contracts for the acquisition and construction of the project to be financed are executed (the "Work Contracts"), the governing body orders those Work Contracts to be filed with the nominee-seller or lessor. The nominee- seller or lessor identifies the Work Contracts to the particular installment contract or lease. Such identification permits the payment of the Work Contracts from the proceeds of the debt certificates.

Debt certificates are paid from your lawfully available funds. You are expected to agree to annually budget/appropriate amounts to pay the principal of and interest on the debt certificates. There is no separate levy available for the purpose of making such payments.

Debt certificates constitute a debt. In the event of default in required payments of interest or principal, the holders of the debt certificates cannot compel you to impose a tax levy, but you have promised the holders of the debt certificates that you will pay the debt certificates and they can proceed to file suit to enforce such promise.

Special Service Area Bonds. When special services are provided to a particular contiguous area within a municipality, in addition to the services generally provided throughout the municipality, a municipality may create a special service area. The cost of the special services may be paid from taxes levied upon the taxable real property within the area, and such taxes may be levied in the special service area at a rate or amount sufficient to produce revenues required to provide the special services.

Prior to the first levy of taxes in the special service area and prior to or within 60 days after the adoption of the ordinance proposing the establishment of the special service area, you are required to hold a public hearing and to publish and mail notice of such hearing. At the public hearing, any interested person may file written objections or give oral statements with respect to the establishment of the special service area and the levy of taxes therein. As a result of the hearing, you may delete areas from the special service area as long as the remaining area is contiguous. After the hearing, an ordinance establishing the special service area must be timely filed with the county recorder and the county clerk.

Bonds secured by the full faith and credit of the special service area territory may be issued for the purpose of providing special services. Such bonds are paid from the levy of taxes unlimited as to rate or amount against the taxable real property in the special service area. The county clerk will annually extend taxes against all of the taxable real property in the area in amounts sufficient to pay the principal and interest on the bonds. Such bonds are exempt from the Extension Limitation Law of the State of Illinois, as amended.

Prior to the issuance of special service area bonds, you must give published and mailed notice and hold a hearing at which any interested person may file written objections, or be heard orally, with respect to the

issuance of the bonds. The questions of the creation of the special service area, the levy of a tax on such area and the issuance of special service area bonds may all be considered at the same hearing.

The creation of the special service area, the levy of a tax within the area and the issuance of bonds for the provision of special services to the area are subject to a petition process. If, within 60 days after the public hearing, a petition signed by not less than 51% of the electors residing within the special service area and 51% of the owners of record of land located within the special service area is filed with the municipal clerk objecting to the creation of the special service area, the levy of a tax or the issuance of bonds, then the area may not be created, the tax may not be levied and the bonds may not be issued. If such a petition is filed, the subject matter of the petition may not be proposed relative to any of the signatories within the next two years.

Special service area bonds do not constitute an indebtedness of the municipality, and no exercise of your taxing power may be compelled on behalf of the special service area bondholders other than the ad valorem property taxes to be extended on the taxable real property in the special service area.

Revenue Bonds. "Revenue bonds" are debt securities that are payable only from a specific source or sources of revenues. Revenue bonds are not a pledge of your full faith and credit and you are obligated to pay principal and interest on your revenue bonds only from the revenue source(s) specifically pledged to the bonds. Revenue bonds do not permit the bondholders to compel you to impose a tax levy for payment of debt service. Pledged revenues may be derived from operation of the financed project or system, grants or excise or other specified taxes. Generally, subject to state law or local charter requirements, you are not required to obtain voter approval prior to issuance of revenue bonds. Revenue bonds may, however, be subject to a backdoor referendum. If the specified source(s) of revenue become inadequate, a default in payment of principal or interest may occur. Various types of pledges of revenue may be used to secure interest and principal payments on revenue bonds. The nature of these pledges may differ widely based on state law, the type of issuer, the type of revenue stream and other factors.

Some revenue bonds, referred to as conduit revenue bonds, may be issued by a governmental issuer acting as conduit for the benefit of a private sector entity or a 501(c)(3) organization (the obligor). Conduit revenue bonds commonly are issued for not-for-profit hospitals, educational institutions, single and multi-family housing, airports, industrial or economic development projects, and student loan programs, among other obligors. Principal and interest on conduit revenue bonds normally are paid exclusively from revenues pledged by the obligor.

Unless otherwise specified under the terms of the bonds, you are not required to make payments of principal or interest if the obligor defaults.

Tax Increment Financing. Tax increment financing provides a means for municipalities, after the approval of a "redevelopment plan and project," to redevelop blighted, conservation or industrial park conservation areas. The Tax Increment Allocation Redevelopment Act of the State of Illinois, as amended, allows incremental property taxes to be used to pay certain redevelopment project costs and to pay debt service with respect to tax increment bonds issued to pay redevelopment project costs. The municipality is authorized to issue tax increment bonds payable from, and secured by, incremental property tax revenues expected to be generated in the redevelopment project area. Incremental property tax revenues are derived from the increase in the current equalized assessed valuation of the real property within the redevelopment project area over and above the certified initial equalized assessed valuation for such redevelopment project area.

Before adopting the necessary ordinances to designate a redevelopment project area, a municipality must hold a public hearing and convene a joint review board to consider the proposal. At the public hearing, any interested person or taxing district may file written objections and may give oral statements with respect to the proposed financing. After the municipality has considered all comments made by the public and the joint review board, it may adopt the necessary ordinances to designate a redevelopment project area.

Tax increment bonds may be secured by the full faith and credit of the municipality. The issuance of general obligation tax increment bonds is subject to a "backdoor," rather than a direct, referendum. Once a municipality has authorized the issuance of tax increment obligations secured by its full faith and credit, the ordinance authorizing the issuance must be published in a newspaper of general circulation in the municipality. In response, voters may petition to request that the question of issuing obligations using the full faith and credit of the municipality as security to pay for redevelopment project costs be submitted to the electors of the municipality. If, within 30 days after the publication, 10% of the registered voters of the municipality sign such a petition, the question of whether to issue tax increment bonds secured by the municipality's full faith and credit must be approved by the voters pursuant to referendum. Such bonds are not exempt from the Extension Limitation Law unless first approved at referendum.

Tax increment revenues may also be treated as a "revenue source" and be pledged to the payment of alternate bonds under Section 15 of the Debt Reform Act.

Risk Considerations

Certain risks may arise in connection with your issuance of Municipal Bonds, including some or all of the following (generally, the obligor, rather than you, will bear these risks for conduit revenue bonds):

Issuer Default Risk. You may be in default if the funds pledged to secure your bonds are not sufficient to pay debt service on the bonds when due. The consequences of a default may be serious for you and, depending on applicable state law and the terms of the authorizing documents, the holders of the bonds, the trustee and any credit support provider may be able to exercise a range of available remedies against you. For example, if the bonds are secured by a general obligation pledge, you may be ordered by a court to raise taxes. Other budgetary adjustments also may be necessary to enable you to provide sufficient funds to pay debt service on the bonds. If the bonds are revenue bonds or alternate bonds, you may be required to take steps to increase the available revenues that are pledged as security for the bonds. A default may negatively impact your credit ratings and may effectively limit your ability to publicly offer bonds or other securities at market interest rate levels. Further, if you are unable to provide sufficient funds to remedy the default, subject to applicable state law and the terms of the authorizing documents, you may find it necessary to consider available alternatives under state law, including (for some issuers) state-mandated receivership or bankruptcy. A default also may occur if you are unable to comply with covenants or other provisions agreed to in connection with the issuance of the bonds.

This description is only a brief summary of issues relating to defaults and is not intended as legal advice. You should consult with your bond counsel for further information regarding defaults and remedies.

Redemption Risk. Your ability to redeem the bonds prior to maturity may be limited, depending on the terms of any optional redemption provisions. In the event that interest rates decline, you may be unable to take advantage of the lower interest rates to reduce debt service.

Refinancing Risk. If your financing plan contemplates refinancing some or all of the bonds at maturity (for example, if you have term maturities or if you choose a shorter final maturity than might otherwise be

permitted under the applicable federal tax rules), market conditions or changes in law may limit or prevent you from refinancing those bonds when required. Further, limitations in the federal tax rules on advance refunding of bonds (an advance refunding of bonds occurs when tax-exempt bonds are refunded more than 90 days prior to the date on which those bonds may be retired) may restrict your ability to refund the bonds to take advantage of lower interest rates.

Reinvestment Risk. You may have proceeds of the bonds to invest prior to the time that you are able to spend those proceeds for the authorized purpose. Depending on market conditions, you may not be able to invest those proceeds at or near the rate of interest that you are paying on the bonds, which is referred to as "negative arbitrage."

Tax Compliance Risk. The issuance of tax-exempt bonds is subject to a number of requirements under the United States Internal Revenue Code, as enforced by the Internal Revenue Service (IRS). You must take certain steps and make certain representations prior to the issuance of tax-exempt bonds. You also must covenant to take certain additional actions after issuance of the tax-exempt bonds. A breach of your representations or your failure to comply with certain tax-related covenants may cause the interest on the bonds to become taxable retroactively to the date of issuance of the bonds, which may result in an increase in the interest rate that you pay on the bonds or the mandatory redemption of the bonds. The IRS also may audit you or your bonds, in some cases on a random basis and in other cases targeted to specific types of bond issues or tax concerns. If the bonds are declared taxable, or if you are subject to audit, the market price of your bonds may be adversely affected. Further, your ability to issue other tax-exempt bonds also may be limited.

This description of tax compliance risks is not intended as legal advice and you should consult with your bond counsel regarding tax implications of issuing the bonds.

TYPE:Resolution**SUBMITTED BY:**Julie McManus**DEPARTMENT:**Finance**DATE:**August 10, 2021**DESCRIPTION:**

Resolution Receiving and Placing on File the Village of Bensenville Comprehensive Annual Financial Report and Single Audit Report for Fiscal Year Ending December 31, 2020

SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:X *Financially Sound Village**Quality Customer Oriented Services**Safe and Beautiful Village**Enrich the lives of Residents**Major Business/Corporate Center**Vibrant Major Corridors***COMMITTEE ACTION:**

None.

DATE:

Not Applicable.

BACKGROUND:

As with all local governments, the Village of Bensenville is required by the State of Illinois to cause an audit of its financial statements to be made by an independent auditor following the close of each fiscal year. This year's independent audit was completed by G.W. & Associates.

The Consolidated Annual Financial Report is summarized in the four parts described below:

Transmittal Letter: The Transmittal Letter serves as the official transmittal of the report to the Village Board and its citizens. Its purpose is to provide a broader and more subjective overview of factors impacting the community, supporting but not reproducing the information included in the management's discussion and analysis addressed below.

Independent Auditor's Report: This is the report from the independent auditors who have been charged with the responsibility to review the municipality's financial data which identifies the scope of their review and their findings as to whether the municipalities financial data is fairly presented.

Management Discussion and Analysis (MD&A): The purpose of the MD&A is to introduce users to basic financial statements with a narrative, introduction, overview and analysis of those statements. The MD&A is required supplemental information and as such may address only the specific topics identified by GAAP (Generally Accepted Accounting Principles). The Transmittal Letter is used to address topics not identified by GAAP for inclusion within the MD&A.

Basic Financial Statements: This section includes both the Government-Wide and Fund Financial Statements and the accompanying notes.

KEY ISSUES:

The 2020 audit resulted in an unqualified opinion. An unqualified opinion means that the financial statements are presented fairly in all material respects, and the financial position of the Village as of December 31, 2020 is in accordance with generally accepted accounting principles in the United States. An unqualified opinion is the highest level of opinion you can achieve in an audit.

Financial Highlights:

a) Government funds showed an increase in fund balance of \$6.5M and business-type activity funds showed an increase of \$3.8M.

b) The Net Position for the Village has increased from \$137.8M to \$151.4M

Also, the Village was required to complete a single audit due to the fact that it received more than \$750,000 in federal funding during 2020. The Single Audit Report includes an auditor's opinion that the Village complied in all material respects with compliance requirements on each major federal program for the year ended

December 31, 2020. Additionally, no significant or material weaknesses were noted concerning the handling of these same federal funds for the fiscal year.

ALTERNATIVES:

1. Approve a Resolution accepting the Comprehensive Annual Financial Report and the Single Audit Report for the fiscal year ended December 31, 2020.
2. Discretion of the Board of Trustees.

RECOMMENDATION:

Staff recommends approval of a Resolution accepting and placing on file the Comprehensive Annual Financial Report and the Single Audit Report for Year Ending December 31, 2020.

BUDGET IMPACT:

N/A

ACTION REQUIRED:

Approve of the Resolution Receiving and Placing on File the Village of Bensenville Comprehensive Annual Financial Report and Single Audit Report for Fiscal Year Ending December 31, 2020.

ATTACHMENTS:

<u>Description</u>	<u>Upload Date</u>	<u>Type</u>
Resolution Accepting 2020 Comprehensive Annual Audit Report and Single Audit Report	8/4/2021	Resolution Letter
2020 VOB Consolidated Annual Financial Report	8/4/2021	Backup Material
2020 VOB Audit Report	8/5/2021	Cover Memo

RESOLUTION NO. _____

**RESOLUTION RECEIVING AND PLACING ON FILE THE VILLAGE OF
BENSENVILLE COMPREHENSIVE ANNUAL FINANCIAL REPORT AND
SINGLE AUDIT REPORT FOR FISCAL YEAR ENDING DECEMBER 31, 2020**

WHEREAS, the Village of Bensenville (hereinafter “Village”) is a municipal corporation established and existing under the laws of the State of Illinois pursuant to the Illinois Municipal Code, 65 ILCS 5/1/-1-1 *et. seq.*, and;

WHEREAS, the Village is required under the Illinois Municipal Auditing Law (65 ILCS 5/8-8-1 *et. seq.*) to cause an audit of the funds and accounts of the municipality to be made by an accountant; and

WHEREAS, G.W. & Associates has completed this audit for the financial statements for the year ending December 31, 2020 and has submitted its Independent Auditor’s Report; and

WHEREAS, the Village was required to have a single audit performed for the fiscal year ended December 31, 2020, and G.W. & Associates has completed this single audit and has submitted its Single Audit Report.

NOW, THEREFORE BE IT RESOLVED by the President and Board of Trustees of the Village of Bensenville, DuPage and Cook Counties, Illinois as follows:

SECTION ONE: The recitals set forth above are incorporated herein and made part hereof.

SECTION TWO: That the Comprehensive Annual Financial Report and the Single Audit Report for Fiscal Year ending December 31, 2020 are hereby received and placed on file.

PASSED AND APPROVED by the President and Board of Trustees of the Village of Bensenville, Illinois this 10th day of August, 2021.

APPROVED:

Frank DeSimone, Village President

ATTEST:

Nancy Quinn, Village Clerk

AYES: _____

NAYS: _____

ABSENT: _____



BENSENVILLE
GATEWAY TO OPPORTUNITY

VILLAGE OF BENSENVILLE, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020



2020



**VILLAGE OF BENSENVILLE,
ILLINOIS**

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED
DECEMBER 31, 2020**



Prepared by:

Julie McManus, Director of Finance
Sharon Guest, Accountant

VILLAGE OF BENSENVILLE, ILLINOIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
December 31, 2020

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VILLAGE OF BENSENVILLE, ILLINOIS
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VILLAGE OF BENSENVILLE, ILLINOIS

COMPREHENSIVE ANNUAL FINANCIAL REPORT

December 31, 2020

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INTRODUCTORY SECTION

This section includes miscellaneous data regarding the Village including: List of Principal Officials, Organization Chart, Transmittal Letter and the Certificate of Achievement for Excellence in Financial Reporting.

Village of Bensenville

Frank DeSimone

Village President

Village Board of Trustees

Rosa Carmona

McLane Lomax

Ann Franz

Armando Perez

Marie Frey

Nicholas Panicola Jr.

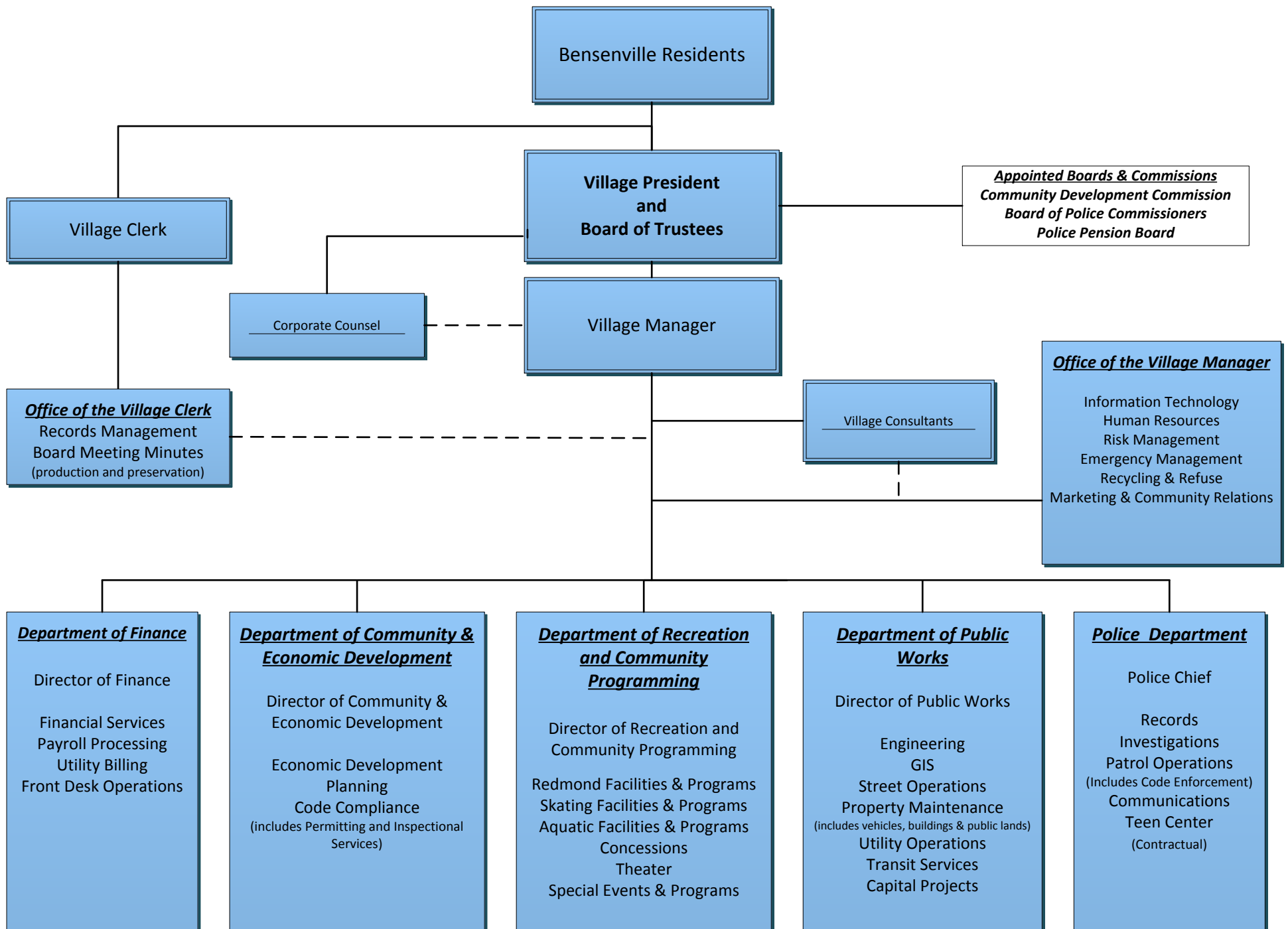
Nancy Quinn

Village Clerk

Evan K. Summers

Village Manager

Village of Bensenville Organization Chart



VILLAGE BOARD

President

Frank DeSimone

Board of Trustees

Rosa Carmona

Ann Franz

Marie T. Frey

McLane Lomax

Nicholas Panicola Jr.

Armando Perez

Village Clerk

Nancy Quinn

Village Manager

Evan K. Summers

June 29, 2021

The Honorable Frank DeSimone, Village President
Members Board of Trustees
Citizens of the Village of Bensenville

Ladies and Gentlemen;

Submitted for your review and consideration is the Comprehensive Annual Financial Report of the Village of Bensenville, for the fiscal year ended December 31, 2020. Illinois State Statute requires that municipal governments, following the close of each fiscal year, publish a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with Generally Accepted Auditing Standards (GAAS) by a firm of licensed certified public accountants. This Comprehensive Annual Financial Report is issued by the Village of Bensenville in response to this requirement.

Responsibility for both the accuracy of the data presented and the fairness of the presentation, including all disclosures, rests with Village management. We believe the data as presented is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the Village's financial position and results of operations as measured by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain maximum understanding of the Village's financial condition have been included. The organization and content of the report follows the standards for annual financial reporting promulgated by the Governmental Accounting Standards Board (GASB).

To provide a reasonable basis for making these representations, management of the Village has established a comprehensive internal control framework to protect the assets of the Village and to compile sufficiently reliable information for the preparation of the Village of Bensenville's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Village's internal control framework has been designed to provide reasonable rather than absolute assurance that the financial statements are free from material misstatements. As management, we assert that to the best of our knowledge and belief, this financial report is complete and reliable in all material aspects.

The Village's financial statements have been audited by G.W. & Associates, a firm of licensed certified public accountants. The goal of the independent audit is to provide

reasonable assurance that the financial statements of the Village of Bensenville for the fiscal year ended December 31, 2020, are free of material misstatements. The independent auditors concluded, based upon their audit procedures, that there was a reasonable basis for rendering an unmodified opinion that the Village's financial statements for the fiscal year ended December 31, 2020, are presented fairly and in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

Governmental Accounting Standards Board Statement Number 34 requires that the Village provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This transmittal letter is designed to complement the MD&A and should be read in conjunction with it. The MD&A is found immediately following the report of the independent auditors.

PROFILE OF THE VILLAGE OF BENSENVILLE

The Village of Bensenville, a non-home rule community as defined by the Illinois Constitution, was incorporated in 1884 and is located approximately 17 miles northwest of downtown Chicago, bordering the southwest corner of O'Hare International Airport. The Village of Bensenville is located in both DuPage and Cook Counties. Of the Village's total 2020 Equalized Assessed Valuation ("EAV"), 96.7% was within DuPage County and 3.3% was within Cook County. The Village comprises a total land area of approximately 5.6 square miles. Population as reported by the 2010 census is 18,352.

The Village operates under the managerial form of government. Under this form of government, policymaking and legislative authority are vested in the Village Board, which consists of a Village President and a six-member Board of Trustees. The Board is elected at-large, on a non-partisan basis. The Village Board is responsible for, among other things, adopting resolutions, passing ordinances, adopting the budget, and hiring the Village Manager and the Village Attorney. The Village Manager is responsible for carrying out the policies and ordinances of the Village Board and for overseeing the day-to-day operations of the Village. With the exception of sworn police officers who are required by statute to be hired through the Board of Police Commissioners, the Village Manager is responsible for hiring and managing all Village employees, including the heads of all Village Departments.

The Village provides a full range of services, including police protection, the construction and maintenance of streets and other infrastructure, and the operation of water and wastewater facilities. Beyond these general Village activities, the Police Pension Plan has also been included in the reporting entity in accordance with GAAP.

VILLAGE OF BENSENVILLE MISSION

The Mission of the Village Government is to be *FINANCIALLY SOUND* and provide *CUSTOMER FRIENDLY SERVICES* of the *HIGHEST QUALITY*. The Village Government *ENGAGES RESIDENTS*

and *PARTNERS* for *COMMUNITY BENEFIT*. The established goals through 2020 included the following:

- Vibrant Major Corridors
- Financially Sound Village Providing Quality Customer Oriented Service
- Become a Major Business and Corporate Center
- Enrich the Lives of Village Residents
- Safe and Beautiful Village

MAJOR VILLAGE INITIATIVES

The Village staff, following specific directives from the Village Board and the Village Manager, has been involved in a variety of projects/initiatives throughout the 2020 Fiscal Year. The most significant of these projects/initiatives are discussed below:

- The year 2020 was marked considerably by the onset of COVID-19 and emergency declarations and orders related to its corresponding pandemic. Finding new ways of protecting both residents and employees while ensuring the safe continuation of essential services became the overwhelming initiative during the year. The ever-changing backdrop of health authority directives made it necessary for management to redefine how business was conducted during heavy quarantining periods. Online capabilities for responsibilities from taking payments to conducting formal board meetings were enhanced. New protocols were established for person-to-person contact situations, particularly as it related to our Police Officers, due to the changes in priorities and dangers caused by quarantining and mass stay-at-home orders. Also, communication methods to the residents were upgraded and multiplied to handle the extreme importance of communicating to our constituents.

The Village officials and administration worked hard to respond to the needs of the community during the trying times. Internal programs were initiated to provide some financial relief to residents in the form of temporarily extending vehicle licenses, suspending utility shut offs for nonpayment, and providing utility account credits upon completion of successful payment plans. Partnerships were forged with area restaurants to provide free food to residents, and car parades were organized for birthdays and other resident celebrations to replace normal family get-togethers.

Budgets were scrutinized to find areas of cost savings to brace for highly anticipated losses of revenue from the pandemic. Sales taxes took the hardest hit, declining over 15 percent for a loss near \$1 million. Other areas of revenue loss included utility taxes (including telecommunications) and police-related revenues. Partially filling the gap from the loss of normal revenue streams was the receipt of a grant from the County of DuPage through federally funding as authorized in the CARES Act.

Also, cost-reducing efforts were employed, including reduction of part-time and seasonal employees, cancellations of community events pursuant to emergency orders,

and delays of non-essential consultant and project work, that helped the Village show an expenditure surplus of \$2.5M in the general fund over the budget for 2020. Ultimately, the Village experienced a surplus of revenues over expenditures of \$2.5 million and ended the year with a fund balance totaling \$21.5 million. Of the fund balance, \$16.6 million was unassigned and available to contend with ongoing impacts from the pandemic if they should occur, putting the Village in a strong position moving forward.

- The Village continued its 5-year Community Investment Plan (CIP). The CIP includes information on the Village's long-term program and plans for capital improvements associated with the implementation of the plan. The plan also identifies those costs associated with replacing aging capital assets so that on-going maintenance costs remain under control and potential service outages are minimized. Despite impacts from the pandemic, capital improvements in 2020 totaled \$8.7 million and included significant street and utility system improvements. Most significantly, the White Pines main water line replacement project was started in the fall of 2020.
- Industrial developers continued to show a strong demand to build industrial warehouses in Bensenville despite the pandemic. One development group successfully acquired 100 single family homes in the Mohawk Terrace neighborhood during 2020 and have submitted plans to redevelop the land into over one million square feet of new, Class A industrial space.

FACTORS AFFECTING FINANCIAL CONDITION

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the Village operates.

Local Economy. The lasting effects of the Great Recession and our loss of 665 residences and 110 businesses resulting from the O'Hare Modernization Program continue to have an impact on the Village's available revenue streams. However, after deploying the majority of the City of Chicago O'Hare settlement to repair our balance sheet, the financial health of the Village has improved and we are now focusing on building the future for Bensenville.

In addition to direct actions taken by the Village, the local economy of the Village has proved to be resilient and able to weather the downturn. The Village's prime location positions it to take advantage of new \$8.5 billion O'Hare 21 renovation which will ultimately add gates and efficiencies to the terminals ensuring the long term vitality of the airport. Additionally, the Illinois Tollway is currently constructing the \$3.4 billion I-390 and I-490 roadway projects that run directly through Bensenville. These significant roadway projects are funded and projected to be completed in 2025. By the time it is completed, I-390 and I-490 will create 41,000 permanent new jobs in the O'Hare submarket. With literally billions of dollars being spent at our borders, Bensenville is well positioned to benefit in the long run economically.

In 2020, the local business environment suffered under the strain of the pandemic, leading to a loss of tax revenues in many areas. Unemployment more than doubled during the year, and unknowns continued through the end of the year as to a possible end to emergency conditions and health precautions. Near the end of the year and into 2021, focus started to change to the introduction of vaccines that could help mitigate the pandemic, but doubt still existed as to how long the pandemic effects would last.

Within this economic and regulatory landscape, the Village is committed to responding to challenges presented in the community, minimizing pandemic impacts to local businesses, and maintaining its public infrastructure in order to stay a healthy, vibrant community. The Village's 2021 budget conservatively contemplates the return of some additional functionality as well as continues the dedication of significant dollars to capital improvements, while protecting reserves to ensure a viable future.

Long-Term Financial Planning. The 2020 work plan developed in conjunction with the Strategic Planning process identified a number of initiatives relating to financial long-term planning. For 2020, long-term financial objectives included:

- Funding of operations in the General Fund and Utility Fund through the sole use of operating revenues.
- Analyzing water and sewer rates for sufficiency for both operations and capital improvements/replacements.
- Updating the Village's 5-year financial plan.
- Continuing to moderate the burden of property tax for residents and businesses by creating new alternative revenue sources by capitalizing on the current geographical assets and economy.
- Continuing to be recognized with the GFOA Certificate of Achievement for Excellence in Financial Reporting.
- Implementing the comprehensive Economic Development Strategy Plan (FAA Study).
- Developing strategies to decrease the Village's debt footprint through refinancing opportunities and leveraging funds from outside agencies for capital projects.

Village Financial Policies. The Village has adopted a budget and financial policy, which amongst other things, serves to set guidelines for budgeting and fund balance reserves. As provided within the policy, the annual budget serves as the foundation for the Village's financial plan and organizational strategy and strives to be balanced in nature (i.e., expenditures planned do not exceed revenues received.) The budget is prepared by fund, department, and program. The Village Manager may make transfers of appropriations within a fund; however, the Village Board must approve any new spending authority that cannot be accomplished through the budget transfer authority. The budget to actual comparison for the General Fund is included in the Supplementary Information section of this report.

The fund balance reserve policy sets a minimum of twenty-five percent (25%) of annual operating expenditures as an Unassigned Balance for operating funds. For capital funds, the

policy sets a minimum of fifty percent (50%) of annual operating revenues allocated to the fund as assigned for future improvements. The Village currently maintains more than these required balances in the respective funds.

Cash Management Policies and Practices. The Village's Investment Policy, adopted in 2011, ensures that the Village invests surplus funds in a way that maximizes safety while ensuring the best possible return. The policy is in compliance with Federal and State laws and adheres to current best practices in local government finance. Cash temporarily idle during the year in the Village's operating funds was invested with the assistance of a money manager in money markets, certificates of deposit or in the Illinois State Treasurer's Pool (Illinois Funds).

The Police Pension fund investments are managed by the Police Pension Board. This Board has retained a money manager who makes recommendations to maximize the total return of the portfolio within the constraints of the Pension Board's investment policy. Investment income (losses) includes appreciation and/or reductions in the fair value of investments. Reductions in fair value during the current year, however, do not necessarily represent trends that will continue.

Risk Management. The Village was self-insured for general liability and workers compensation until December 2015, at which time the Village purchased an insurance policy to cover itself from all worker's compensation and liability risks. The Village continues the practice of maintaining adequate policy coverage for liability, property, and workers' compensation claims by proactively soliciting quotes from multiple vendors each year, keeping risk management costs down. Additionally, the Village has established a Safety Committee which establishes and reviews safety measures, trainings, and accident reviews in order to enhance savings in this area.

Pension and Other Post-Employment Benefits: The Village sponsors a single-employer defined benefit pension for full-time sworn police personnel. Each year, an independent actuary engaged by the Village, calculates the amount of the annual contribution that the Village must make to the pension plan to ensure that the plan will be able to meet its obligations to retired employees. Contributions to the plan in 2020 were consistent with the actuarial study and regulatory requirements.

The Village also provides pension benefits for its nonpublic safety and civilian police personnel. These benefits are provided through a statewide plan managed by the Illinois Municipal Retirement Fund (IMRF). The Village has no obligation in connection with the employee benefits offered through this plan beyond its contractual contributions to IMRF.

In 2020, the Village complied with Government Accounting Standards Board (GASB) Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. Since the Village does not contribute toward the cost of a retiree's health insurance, the Village is reporting only the implicit liability that is created when the retiree (by State Statute) is charged the group rate for the insurance as opposed to the true rate that

would have been charged based on the risk.

Pension plans are reported within the Financial Statements in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. Additional information on the Village's pension arrangements and other post-employment benefits can be found in Note 4 in the financial statements.

AWARDS AND ACKNOWLEDGEMENTS

Awards. The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Village for its Comprehensive Annual Financial Report for the fiscal year ended December 31, 2019. In order to be awarded a Certificate of Achievement, the Village published an easily readable and efficiently organized Comprehensive Annual Financial Report. This report satisfied both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

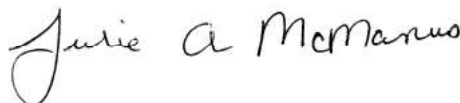
Acknowledgements. On a final note, the preparation of this report and the results therein was truly a team effort and could not have been accomplished without the efficient and dedicated services of the entire Leadership team. We would like to express our appreciation especially to Sharon Guest, Senior Accountant and all other members of the Finance Department who assisted and contributed to the preparation of this report. Moreover, special thanks go out to our Police and Public Works departments, whose continuing contributions even in the face of a pandemic allowed the Village to successfully serve our residents even through overwhelmingly adverse conditions.

On behalf of Village staff, we would like to thank the Village President and members of the Board of Trustees, and our Leadership Team at the Village of Bensenville for their commitment to serving as responsible stewards of the Village's finances.

Submitted by:



Evan K. Summers
Village Manager



Julie A. McManus
Finance Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Village of Bensenville
Illinois**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morrell

Executive Director/CEO

FINANCIAL SECTION

This section includes:

- Independent Auditors' Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Combining and Individual Fund Financial Schedules
- Supplemental Schedules



INDEPENDENT AUDITOR'S REPORT

To the Honorable President and Board of Trustees
Village of Bensenville, Illinois

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bensenville, Illinois, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Village of Bensenville, Illinois Police Pension Fund, which represent 64.80 percent, 69.97 percent, and 40.21 percent, respectively, of the assets, fund balance/net position, and revenues of the aggregate remaining fund information. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Village of Bensenville, Illinois Police Pension Fund, is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bensenville, Illinois, as of December 31, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 5 to the financial statements, the Village no longer reports the Escrow and Deposits Fund as a stand alone fund and now reports related activity as a part of the General Fund. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, Schedule of Changes in Total Other Post-Employment Benefits Liability, Schedules of Changes in Employer's Net Pension Liability and Related Ratios, Schedules of Employer Contributions and Schedule of Investment Returns on pages MD&A 1 – MD&A 16 and 67–77 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Village of Bensenville, Illinois' basic financial statements. The introductory section, combining and individual nonmajor fund financial statements, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our reported dated June 29, 2021, on our consideration of the Village of Bensenville, Illinois' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village of Bensenville, Illinois' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village of Bensenville, Illinois' internal control over financial reporting and compliance.

M&W Associates, P.C.

Hillside, Illinois
June 29, 2021

VILLAGE OF BENSENVILLE, ILLINOIS

Management's Discussion and Analysis December 31, 2020

Our discussion and analysis of the Village of Bensenville's (the Village) financial performance provides an overview of the Village's financial activities for the fiscal year ended December 31, 2020. Please read it in conjunction with the transmittal letter, which begins on page iii and the Village's financial statements, which begin on page 3.

FINANCIAL HIGHLIGHTS

- The COVID-19 pandemic that started in March of 2020 had significant effects on the Village and its residents. Village elected officials and management continuously monitored these effects to ensure essential services would continue to be provided. Various revenues, such as sales, utility, and telecommunication taxes, and police-related sources decreased from prior year levels as compared to 2019 by \$2,285,967. These losses were offset by a grant received from the County of DuPage as a pass through from the federal CARES Act totaling \$953,856 that was used to support extraordinary police activities throughout the year. Additionally, various special events and recreational programs were cancelled, part-time employment and non-essential consulting were targeted for cuts, and projects were delayed to protect against any unnecessary use of emergency reserves.
- Despite the existence of the pandemic, the Village's net position increased as a result of this year's operations. The net position of the governmental activities increased by \$9,713,244, or 15.1 percent and net position of business-type activities increased by \$3,868,637, or 5.3 percent.
- During the year, government-wide revenues before transfers for the primary government totaled \$33,218,308, while expenses including net transfers out totaled \$23,505,064, resulting in an increase to net position of \$9,713,244. For the business type activity, the revenue including net transfers in totaled \$13,386,206, while the expenses totaled \$9,517,569, resulting an increase to the net position of \$3,868,637.
- The Village's net position totaled \$151,408,308 on December 31, 2020, which includes \$124,535,589 net investment in capital assets, \$15,427,952 subject to external restrictions, and \$11,444,767 unrestricted net position that may be used to meet the ongoing obligations to citizens and creditors.
- The General Fund reported an increase of fund balance this year of \$2,477,276 resulting in ending fund balance of \$21,468,056, an increase of 7.6 percent. The unassigned fund balance in the General Fund has increased from \$14,375,252 to \$16,637,438, increasing the Village's abilities to cushion any additional impacts from the pandemic that continue into 2021.

VILLAGE OF BENSENVILLE, ILLINOIS

Management's Discussion and Analysis December 31, 2020

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities (on pages 3 - 5) provide information about the activities of the Village as a whole and present a longer-term view of the Village's finances. Fund financial statements begin on page 6. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Village's operations in more detail than the government-wide statements by providing information about the Village's most significant funds. The remaining statements on page 15 provide financial information about activities for which the Village acts solely as a trustee or agent for the benefit of those outside of the government.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the Village's finances, in a matter similar to a private-sector business. The government wide financial statements can be found on pages 3-5 of this report.

The Statement of Net Position reports information on all of the Village's assets/deferred outflows and liabilities/deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the Village's property tax base and the condition of the Village's infrastructure, is needed to assess the overall health of the Village.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Village include general government, public safety, public works, culture and recreation, community development, and interest on long term debt. The business-type activities of the Village include utility, recycling and refuse and commuter parking lot operations.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other local governments,

VILLAGE OF BENSENVILLE, ILLINOIS

Management's Discussion and Analysis December 31, 2020

uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Village's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The Village maintains twenty-two individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Parks & Recreation Fund, Motor Fuel Tax Fund, Debt Service Fund, Capital Improvement Fund, and TIF VII Irving Park/Church Road Fund, some of which are calculated to be major funds and others presented here due to their significance to the Village. Data from the other sixteen governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Village adopts an annual appropriated budget for all of the governmental funds, except the Special Service Area 1 and Special Service Area 2 Funds that have no activity. A budgetary comparison schedule for the budgeted funds has been provided to demonstrate compliance with this budget.

Included as part of General Fund this year for the first time is the Agency Fund that was established to hold escrow deposits for projects related to community development. This fund was reclassified in order to maintain compliance with GASB 84 which excludes deposits held for governmental purposes of the Village from agency funds.

The basic governmental fund financial statements can be found on pages 6-11 of this report.

Proprietary Funds

VILLAGE OF BENSENVILLE, ILLINOIS

Management's Discussion and Analysis December 31, 2020

The Village maintains one proprietary fund type: enterprise. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Village utilizes enterprise funds to account for its utility, recycling and refuse, and commuter parking lot operations.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Utility Fund, which is considered to be a major fund of the Village. Data from the other two proprietary funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major proprietary funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 12 - 14 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Village's own programs. As discussed previously, the agency fund for deposits associated with community development projects was combined with the General Fund this year, but were previously recorded as a Fiduciary Fund prior to 2020. As a result the only Fiduciary Fund in the Village is for the Police Pension Trust Fund.

The accounting use for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 15 - 16 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 17 - 66 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Village's Illinois Municipal Retirement Fund (IMRF) and police employee pension obligations, other postemployment benefit (OPEB) obligations, and budgetary comparison schedules for the General Fund and major special revenue funds. Required supplementary information can be found on pages 67 - 77 of this report. The combining statements referred to earlier in connection with non-major governmental funds is presented immediately following the required supplementary information on pensions and OPEB.

VILLAGE OF BENSENVILLE, ILLINOIS

Management's Discussion and Analysis December 31, 2020

Combining and individual fund statements and schedules can be found on pages 78 - 114 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the Village, assets/deferred outflows exceeded liabilities/deferred inflows by \$151,408,308.

	Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Current/Other Assets	\$ 59,329,024	\$ 48,978,502	\$ 10,104,086	\$ 10,776,777	\$ 69,433,110	\$ 59,755,279
Capital Assets	96,650,975	96,660,018	96,919,117	93,538,437	193,570,092	190,198,455
Deferred Outflows	4,667,142	4,290,648	71,951	140,652	4,739,093	4,431,300
Total Assets/Deferred Outflows	160,647,141	149,929,168	107,095,154	104,455,866	267,742,295	254,385,034
Long-Term Debt	62,567,861	65,547,273	24,552,099	26,805,283	87,119,960	92,352,556
Other Liabilities	11,999,597	10,754,055	3,922,544	3,450,081	15,922,141	14,204,136
Deferred Inflows	12,196,829	9,458,230	1,095,057	543,685	13,291,886	10,001,915
Total Liabilities/Deferred Inflows	86,764,287	85,759,558	29,569,700	30,799,049	116,333,987	116,558,607
Net Position						
Net Investment in Capital Assets	54,197,124	50,528,606	70,338,465	64,846,194	124,535,589	115,374,800
Restricted	15,427,952	11,988,299	-	-	15,427,952	11,988,299
Unrestricted (Deficit)	4,257,778	1,652,705	7,186,989	8,810,623	11,444,767	10,463,328
Total Net Position	\$ 73,882,854	\$ 64,169,610	\$ 77,525,454	\$ 73,656,817	\$ 151,408,308	\$ 137,826,427

A large portion of the Village's net position, \$124,535,589 or 82.3 percent, reflects its investment in capital assets (for example, land, buildings, machinery, and equipment), less any related outstanding debt used to acquire those assets. The Village uses these capital assets to provide services to citizens, and therefore, these assets are not available for future spending. Although the Village's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves typically cannot be used to liquidate these liabilities.

An additional portion, \$15,427,952 or 10.2 percent, of the Village's net position represents resources that are subject to external restrictions on how they may be used. These restrictions include regulatory restrictions on the use of certain governmental revenues, such as the motor fuel tax revenue's restriction that it is to be used solely on purposes related to streets and roads, and property tax receipts within Tax Increment Fund areas that are restricted for improvements in certain legally defined areas of the Village. The restricted portion of net position showed an increase of 28.7% or \$3.4M due to increases in motor fuel tax (MFT) tax revenues and property

VILLAGE OF BENSENVILLE, ILLINOIS

Management's Discussion and Analysis December 31, 2020

tax revenues in a Tax-Increment fund to be used for future projects within the Village, as well as additional reserves being put aside for large debt service payments required in the future.

The remaining 7.5 percent or \$11,444,767 represents unrestricted net position that may be used to meet the Village's ongoing obligations to citizens and creditors. This represents a relatively strong net position as it provides for coverage of 34.9% of expenditures for 2020.

VILLAGE OF BENSENVILLE, ILLINOIS

Management's Discussion and Analysis December 31, 2020

	Change in Net Position					
	Governmental		Business-Type		Total	
	Activities		Activities			
	2020	2019	2020	2019	2020	2019
Revenues						
Program Revenues						
Charges for Services	\$ 4,859,178	\$ 5,715,336	\$ 12,972,226	\$ 12,842,019	\$ 17,831,404	\$ 18,557,355
Operating Grants/Contrib.	1,675,594	622,330	112,677	-	1,788,271	622,330
Capital Grants/Contrib.	1,131,651	320,675	-	-	1,131,651	320,675
General Revenues						
Property Taxes	11,030,480	9,632,799	-	-	11,030,480	9,632,799
Income Taxes	2,020,930	1,969,051	-	-	2,020,930	1,969,051
Sales Taxes	9,122,840	10,608,844	-	-	9,122,840	10,608,844
Utility Taxes	1,263,962	1,380,781	-	-	1,263,962	1,380,781
Telecommunication Taxes	595,781	734,501	-	-	595,781	734,501
Other Taxes	335,788	508,022	-	-	335,788	508,022
Other General Revenues	1,182,104	2,401,696	87,949	157,448	1,270,053	2,559,144
Total Revenues	33,218,308	33,894,035	13,172,852	12,999,467	46,391,160	46,893,502
Expenses						
General Government	4,456,852	5,065,127	-	-	4,456,852	5,065,127
Public Safety	8,279,201	8,421,004	-	-	8,279,201	8,421,004
Community Development	1,413,491	1,179,529	-	-	1,413,491	1,179,529
Public Works	4,195,054	5,112,314	-	-	4,195,054	5,112,314
Cultural and Recreation	2,391,953	2,940,743	-	-	2,391,953	2,940,743
Interest and Long-Term Debt	2,555,159	2,469,908	-	-	2,555,159	2,469,908
Utility	-	-	8,498,586	8,907,765	8,498,586	8,907,765
Recycling and Refuse	-	-	1,005,077	963,329	1,005,077	963,329
Commuter Parking Lot	-	-	13,906	12,939	13,906	12,939
Total Expenses	23,291,710	25,188,625	9,517,569	9,884,033	32,809,279	35,072,658
Excess of Deficiency in Net Position						
Before Transfers	9,926,598	8,705,410	3,655,283	3,115,434	13,581,881	11,820,844
Transfers	(213,354)	182,956	213,354	(182,956)	-	-
Change in Net Position	9,713,244	8,888,366	3,868,637	2,932,478	13,581,881	11,820,844
Net Position - Beginning	64,169,610	55,281,244	73,656,817	70,724,339	137,826,427	126,005,583
Net Position - Ending	\$ 73,882,854	\$ 64,169,610	\$ 77,525,454	\$ 73,656,817	\$ 151,408,308	\$ 137,826,427

VILLAGE OF BENSENVILLE, ILLINOIS

Management's Discussion and Analysis December 31, 2020

Net position of the Village's governmental activities has increased by 15.1 percent or \$9,713,244 compared to 2019, while net position of business-type activities increased by 5.2 percent or \$3,868,637 over the same period. The efficiency measures undertaken by the Village during the COVID-19 pandemic, as well as a significant grant through the CARES Act, allowed the Village to continue to see a positive change in net position for the year despite a loss revenues.

Governmental Activities

Revenues for governmental activities totaled \$33,218,308, while the cost of all governmental functions totaled \$23,291,710, resulting in a net surplus of revenues of \$9,926,598 prior to the transfers out of \$213,354. This represented a \$675,727 or 1.9 percent decrease in revenues.

Sales, utility, and telecommunications taxes saw decreases of 16.7 percent, 8.5 percent, and 17.1 percent, respectively, for a combined loss of revenue of \$1,920,672. These losses were slightly offset by increases in other tax categories, such as use, cannabis and income taxes, totaling \$242,565.

Property taxes increased by \$1,397,698 or 14.5 percent over those in 2019. Of this increase, \$1,112,636 was due to an increase in property values in the Village's Tax Increment Fund (TIF) Area No. 12, located in the Village's north industrial area. Property tax increases in the General Fund, on the other hand, were only \$131,865 or 2.5% of the prior year amount.

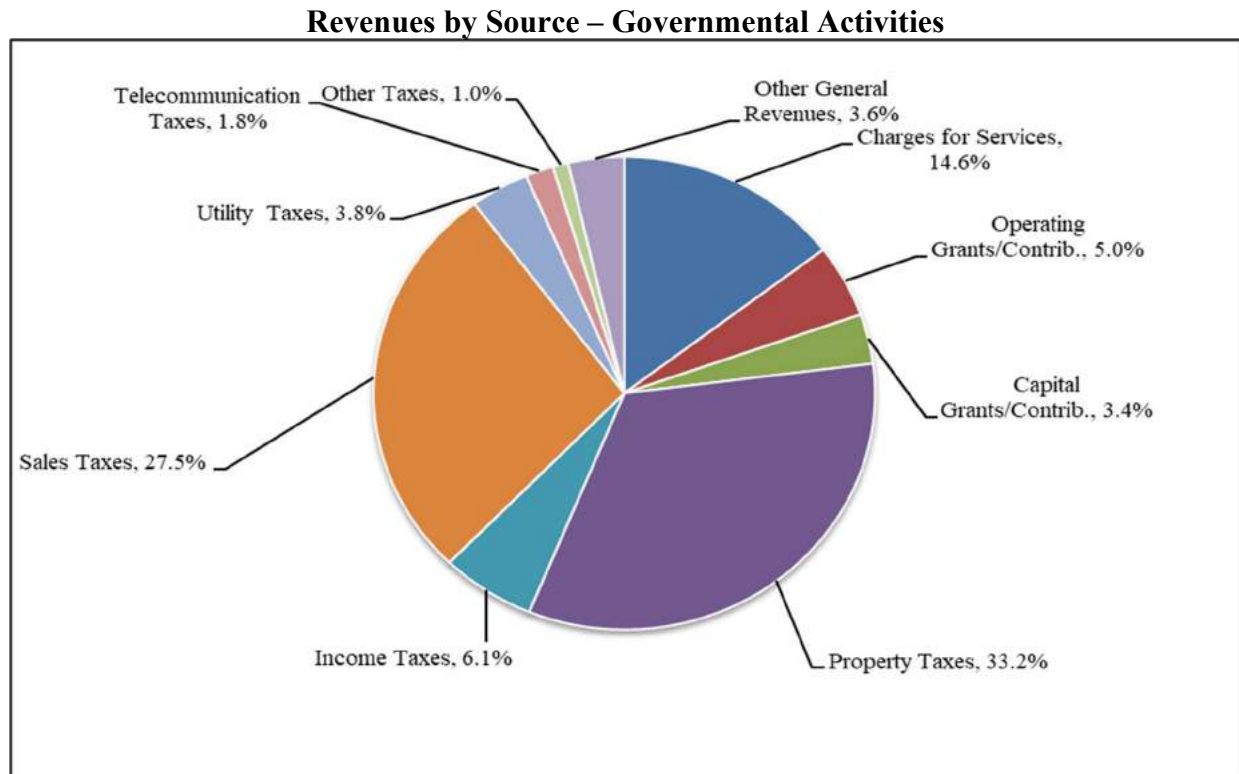
Additionally, police-related revenues associated with fines and shared resources declined \$365,295 from year to year. These reductions were offset by a grant received from DuPage County through the CARES Act of \$958,257 to fund extraordinary efforts from our police first-responders during the pandemic.

Governmental expenditures also saw a decrease of \$1,896,915 or 7.5 percent as compared to 2019. These savings fortunately outweighed the loss of revenue, and included savings from downsizing part-time staffing, modifying recreational programs, limiting non-essential consultant activities, and delaying projects.

VILLAGE OF BENSENVILLE, ILLINOIS

Management's Discussion and Analysis December 31, 2020

The table below graphically depicts the major revenue sources of the Village, showing a clear reliance on property taxes, sales taxes, utility taxes and use taxes to fund governmental activities.

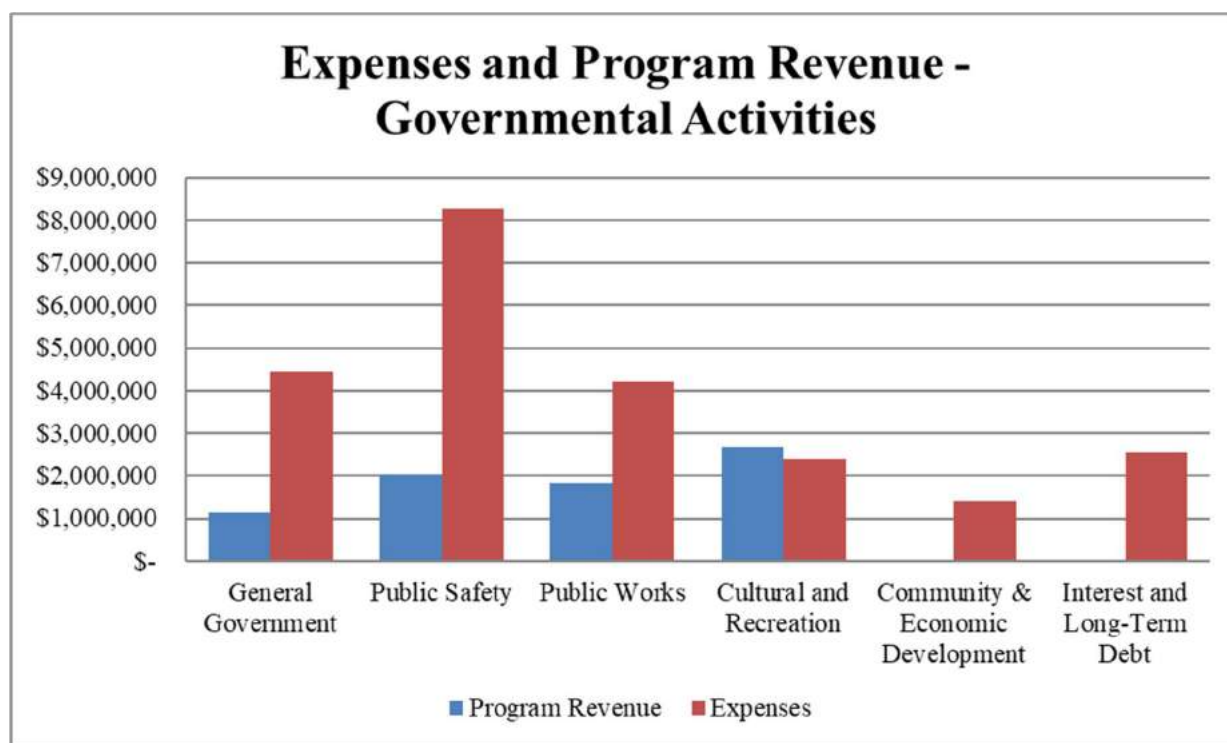


In 2020, the Village was funded 47.8 percent through stable funding sources such as service charges and property taxes. Taxes that were more impacted by the negative effects of the pandemic, such as sales, utility and telecommunications taxes, accounted for 33.1 percent of revenue for 2020. Operating grant revenue increased over the prior year from 1.8% to 5.0% of total governmental revenue due to the federal funding received through the CARES Act.

The 'Expenses and Program Revenues' Table below identifies the extent to which various government programs are funded by service charges and grants that the Village successfully obtained, as opposed to general tax revenues.

VILLAGE OF BENSENVILLE, ILLINOIS

Management's Discussion and Analysis December 31, 2020



Business-Type Activities

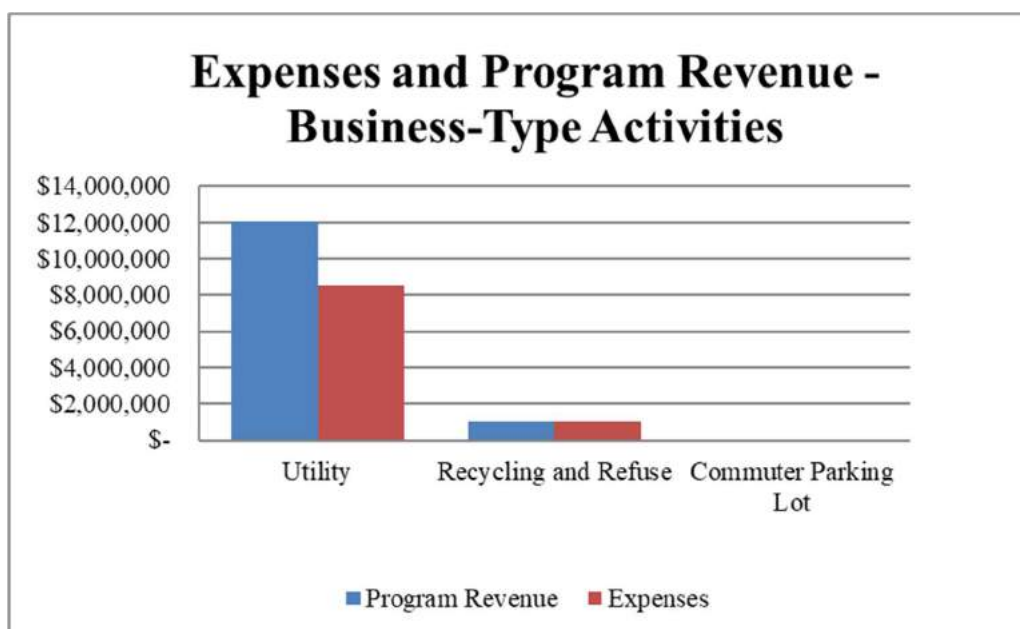
Business-Type activities posted total revenues of \$13,172,852, while the cost of all business-type activities totaled \$9,517,569, resulting in a net surplus of revenues of \$3,655,283 prior to transfers in of \$213,354. This represents a \$173,385 or 1.3 percent increase in revenues and a \$366,464 or 3.7 percent decrease in expenses as compared to 2019. Business-type activities are entirely supported by user charges. Excesses in amounts charged over expenses are treated as reserves for future replacements and improvements of the infrastructure associated with each business.

Water and sewer utility service charges experienced an increase of \$280,009 that was the result of a 3.0 percent increase in the rate in December 2019. Expenses were reduced across most all departments of the water and sewer Utility Fund. Most notably, however, the fund experienced a \$358,773 decrease in expenses in IMRF pension expenses since IMRF reported a net pension asset in the current year as opposed to a liability.

The illustration below depicts the differences between revenues and expenditures by type of business for 2020. (Note: Commuter Parking Lot Balances do not display due to low income and expense levels.)

VILLAGE OF BENSENVILLE, ILLINOIS

Management's Discussion and Analysis December 31, 2020



FINANCIAL ANALYSIS OF VILLAGE FUNDS

Governmental Funds

The focus of the Village's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The Village's governmental funds reported combining ending fund balances of \$44,246,616, which is \$6,476,687, or 17.1 percent higher than last year total of \$37,769,929. Of the total, \$11,865,507, or approximately 26.8 percent, of the fund balance constitutes unassigned fund balance.

The General Fund is the chief operating fund of the Village. At December 31, 2020, unassigned fund balance in the General Fund was \$16,637,438, which represents 77.5 percent of the total fund balance of the General Fund. It should be noted that the unassigned balance increased by \$2,262,186 over the prior year primarily due to the 2020 surplus of revenues over expenditures and net transfers totaling \$2,477,276. Ultimately, the unassigned portion of the fund balance in the General Fund represents approximately 91.3 percent of total General Fund expenditures (including debt service payments made through fund transfers), which is over three times that required by the Village's reserve policy and provides significant protection against any revenue decreases from the ongoing COVID-19 pandemic and other unanticipated emergencies.

VILLAGE OF BENSENVILLE, ILLINOIS

Management's Discussion and Analysis December 31, 2020

The Parks & Recreation Fund, which is established for the Edge Skating Rink, experienced closures through part of the year due to the pandemic. Despite the closures, ongoing contract commitments and minimized operating costs allowed the fund to show a positive impact on fund balance of \$713,437. This was even after a transfer to the General Fund to cover losses in other recreational programs, such as the Redmond Park and Bensenville Theatre that remained closed for most of the year, in the amount of \$312,746. As compared to the prior year, skating programs suffered a loss of \$268,938 or 10.5 percent and concessions saw a loss of \$86,875 or 90.7%. Significant staffing reductions, particularly in part-time labor, totaling \$62,771 and a reduction in electricity as well as reductions in project costs helped to offset the losses in revenue.

Total fund balance in the Motor Tax Fuel fund at the end of 2020 was \$2,609,316, which is restricted for use on streets and roads. The fund showed an increase of fund balance of \$692,596, increasing fund balance by 36.1%. The largest portion of this increase resulted from a first year allocation of the Rebuild Illinois grant totaling \$403,156, which will be used to fund future road infrastructure in the Village. The loss of ongoing motor fuel revenues due to pandemic was offset by new revenues coming from the Transportation Renewal Fund, a fund established from an additional \$0.19/gallon in motor fuel tax in mid-2019, so non-grant revenues actually saw an increase of \$65,800. Expenditures were modest and continued to fund roadway projects that benefited the Village as a whole.

The Debt Service Fund reported an increase in fund balance of \$416,540, resulting in ending fund balance of \$1,236,376, which is restricted for the future debt-service costs. The increase represents the continuation of a program established by the Village to provide a sinking fund for lump sum debt payments in future years and to even out debt service obligations from year to year. The Village retired \$1,200,400 in principal in 2020 and paid \$735,184 in interest and other fiscal charges related to debt.

The Capital Projects fund reported a \$1,065,850 increase in fund balance, resulting in ending fund balance of \$9,415,282. In 2020, the Non-Home Rule sales tax decreased \$678,884 or 18.5 percent, and vehicle license fees of approximately \$400,000 were waived for residents of Bensenville during 2020 to provide relief during the pandemic. Capital projects slowed slightly during the strict quarantining period of the crisis which delayed some project spending to future years. Remaining fund balance is dedicated to future improvements, as outlined in the Village's Community Investment Plan that is amended annually.

TIF VII – Irving Park/Church road reported a decrease in the fund balance of \$137,907. The TIF has a negative fund balance of \$3,284,203 as of December 31, 2020. Advances from the General Fund and the Capital Projects Fund have supported the debt service required by the fund to date. The Village continues to work on solutions to correct the negative fund balance in this TIF district.

All other non-major fund combined reported a surplus of \$1,248,895 and had a combined ending fund balance of \$10,249,259. TIF XII – North Industrial District had an increase in property tax

VILLAGE OF BENSENVILLE, ILLINOIS

Management's Discussion and Analysis December 31, 2020

revenue in 2020 of \$1,112,635, which is a 55.6 percent increase over the prior year due to increased values of properties within the district.

Increases in fund balances as illustrated above, led to an increase in cash and investments of \$7,261,935, which represents a 19.5 percent increase. Cash, as well as deposits payable, also saw an increase due to the reclassification of funds held in escrow for community development from agency funds to the General Fund

Proprietary Funds

The Village's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The Village reports the Utility Fund as a major proprietary fund. The Utility Fund accounts for all of the operations of the municipal water and sewer system. The Utility Fund reported net position of \$77,255,941, which is \$3,887,073 or 5.3 percent higher than the last year's net position of \$73,368,868. The surplus is the result of the operational efficiencies on IEPA wastewater treatment as well as efficiency and effectiveness measures undertaken by the staff and the administration.

The net surplus of the Utility Fund's operations was \$3,887,073, which was \$997,192 higher than the surplus in 2019. Service charge revenue increased by \$280,009 or 2.4 percent, which is the net result of a 3% rate increase less reduced consumption of 2.7 percent. Pension expense for 2020 was \$350,834 less than the prior year due to good performance impacts from IMRF that showed a net pension asset for the year instead of a net pension liability. A reduction of part-time and seasonal staff as well as non-essential consulting services also contributed to the positive results. Costs for water to the DuPage Water commission dropped \$66,955 due to the general drop in consumption of 2.7 percent. Other savings were distributed throughout multiple cost categories due to efficiency measures and delays in projects due to pandemic impacts.

It should be noted that rates charged include a factor for replacement and improvement of facilities. In 2020, these capital improvements totaled \$5,426,338, which is reflected as an increase in assets for the fund.

GENERAL FUND BUDGETARY HIGHLIGHTS

The Village Board of Trustees made no budget amendments to the General Fund during the year; however, significant effort was made internally to identify activities and projects that could be cancelled or delayed in order to brace for the potential impacts of the COVID-19 pandemic. As a result of these efforts, expenditures came in \$2,537,423 (i.e., \$16,287,792 actual compared to \$18,825,215 budgeted) less than budgeted during the year. The general government, public safety, public works, culture and recreation, and community development functions' actual expenditures were all lower than budgeted expenditures by \$1,448,433, \$204,321, \$378,356, \$378,110, and \$128,203, respectively.

VILLAGE OF BENSENVILLE, ILLINOIS

Management's Discussion and Analysis December 31, 2020

Contrarily, actual revenues for the year totaled \$20,084,499, compared to budgeted revenues of \$19,805,225. A significant grant from the DuPage County as funded through the CARES Act totaling \$953,856 helped replace the loss of tax revenues that were affected by the pandemic.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Village's investment in capital assets for its governmental and business type activities as of December 31, 2020 was \$193,570,092 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, infrastructure, buildings and improvements, machinery and equipment, vehicles, wells and reservoirs, and transmission/distribution lines.

	Capital Assets - Net of Depreciation					
	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Land	\$ 3,504,710	\$ 3,504,710	\$ 1,504,651	\$ 1,504,651	\$ 5,009,361	\$ 5,009,361
Construction in Progress	2,763,926	2,320,288	1,268,719	196,153	4,032,645	2,516,441
Infrastructure	61,472,489	60,536,373	37,645,841	38,253,897	99,118,330	98,790,270
Building and Improvements	27,389,750	29,071,377	31,343,068	31,854,119	58,732,818	60,925,496
Machinery and Equipment	687,081	504,164	3,077,824	1,704,429	3,764,905	2,208,593
Furniture	91,152	114,120	-	-	91,152	114,120
Vehicles	741,867	608,986	38,626	54,931	780,493	663,917
Wells and Reservoirs	-	-	838,496	860,389	838,496	860,389
Trans./Distribution Lines	-	-	21,201,892	19,109,868	21,201,892	19,109,868
Total	\$ 96,650,975	\$ 96,660,018	\$ 96,919,117	\$ 93,538,437	\$ 193,570,092	\$ 190,198,455

This year's major additions included:

Governmental Activities		Business-Type Activities	
Construction in Progress	\$ 690,378	Construction in Progress	\$ 1,268,719
Land	-	Land	-
Building and Improvements	17,336	Building and Improvements	-
Infrastructure	1,842,085	Trans and Distribution Lines	2,372,078
Machinery & Equipment	294,032	Machinery and Equipment	1,785,541
Vehicles	459,705	Vehicles	-
	<u>\$3,303,536</u>		<u>\$5,426,338</u>

VILLAGE OF BENSENVILLE, ILLINOIS

Management's Discussion and Analysis December 31, 2020

Despite negative effects from the pandemic on labor and materials, major projects completed during 2020 include:

White Pines Water Main Replacement	\$1,247,506
Hillside Water Main Improvement	\$1,922,820
Streetlight Replacements	\$ 952,987
Lift Station Improvement (Supreme and Spruce)	\$ 926,976
Pump Station Improvement (Church)	\$ 657,990

Additional information on the Village's capital assets can be found in note 3 on pages 35 - 36 of this report.

Debt Administration

At year-end, the Village had total outstanding debt of \$70,635,234 as compared to \$75,375,126 the previous year, a decrease of 6.3% percent. During the fiscal year 2020, the Village approved an advanced refunding of two of its bond issues Series 2011A and 2011B, with new issues 2020A and 2020B, which affected multiple Special Service Areas, as well as the Village's Tax Incremented Funded District 12. Net present value savings for the debt issues were \$1,148,874 and \$624,583 for Series 2020A and 2020B, respectively. As part of the new debt issues, S&P Global has affirmed the Village's General Obligation Unlimited Tax debt rating at "AA-", which continues to indicate strong financial health for the Village of Bensenville.

Debt retirements for the year totaled \$4,739,892. Due to the Village's efforts to retire old debt without taking on non-essential new funding, the Village has seen a decrease of debt outstanding of approximately 23 percent over the last four years.

	Long-Term Debt Outstanding					
	Governmental		Business-Type		Total	
	2020	2019	2020	2019	2020	2019
GO/Alt. Revenue Bonds	\$ 41,379,313	\$ 43,428,131	\$ 2,561,886	\$ 3,372,425	\$ 43,941,199	\$ 46,800,556
IEPA Loans Payable	-	-	24,090,717	25,412,326	24,090,717	25,412,326
Notes Payable	2,334,145	2,576,733			2,334,145	2,576,733
Debt Certificates	209,667	408,658			209,667	408,658
Capital Leases	59,506	176,853			59,506	176,853
Total	\$ 43,982,631	\$ 46,590,375	\$ 26,652,603	\$ 28,784,751	\$ 70,635,234	\$ 75,375,126

Illinois State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 8.625 percent of its total assessed valuation. The current debt limit for the Village is \$53,736,217. The amount of debt applicable to that limit is \$854,100, which shows that the Village is utilizing only 1.5 percent of the total available debt limit.

VILLAGE OF BENSENVILLE, ILLINOIS

Management's Discussion and Analysis December 31, 2020

Additional information on the Village's long-term debt can be found in Note 3 on pages 38 - 46 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The Village's elected and appointed officials considered many factors when setting the fiscal-year 2020 budget, tax rates, and fees that will be charged for its governmental and business-type activities. One of those factors is the economy. The unemployment rates for December 31, 2020 for DuPage County was 6.7 percent, which was significantly higher than the 2.4 percent that existed at the end of 2019. The federal and state rates of employment at the end of 2020 were 6.7 percent and 7.5 percent, respectively. Additionally, negative impacts on taxes and employment from the pandemic were projected to continue into 2021 as vaccines were not readily available and negative quarantining effects on labor, production, and sales were considered imminent.

These indicators were taken into account when adopting the budget for 2021. The Village held property tax rates level with the prior year to provide relief to taxpayers in its jurisdiction. Water and sewer rates also did not include planned increases to provide similar relief.

The Village continues to present a balanced budget and operate within the established budgetary limit as it has over the last 5 years. In November 2020, the Village adopted their 2021 General Fund budget with revenues totaling \$18.3M and expenditures totaling \$18.5M. Both expenditures and revenues showed a decrease of approximately \$2.2M from the prior year to account for negative effects of the pandemic expected to continue. These ongoing affects will be closely monitored in order to maintain the vitality of the Village and its services to its residents.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Village's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be directed to Office of the Finance Director, Village of Bensenville, 12 S. Center Street, Bensenville, Illinois 60106.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

Governmental Funds

Proprietary Funds

Fiduciary Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF NET POSITION
DECEMBER 31, 2020

	Governmental Activities	Business-Type Activities	Total
Assets			
Current assets			
Cash and investments	\$ 44,574,971	\$ 8,064,505	\$ 52,639,476
Receivables - net	7,847,033	1,137,942	8,984,975
Due from other governments	2,902,665	-	2,902,665
Inventory/prepays	1,253,347	22,631	1,275,978
Total current assets	56,578,016	9,225,078	65,803,094
Noncurrent			
Capital assets			
Nondepreciable capital assets	6,268,636	2,773,370	9,042,006
Depreciable capital assets	141,877,540	153,975,854	295,853,394
Accumulated depreciation	(51,495,201)	(59,830,107)	(111,325,308)
Total capital assets	96,650,975	96,919,117	193,570,092
Other assets			
Net pension asset - IMRF	2,280,728	879,008	3,159,736
Restricted cash and investments	470,280	-	470,280
Total other assets	2,751,008	879,008	3,630,016
Total noncurrent assets	99,401,983	97,798,125	197,200,108
Total assets	155,979,999	107,023,203	263,003,202
Deferred Outflows of Resources			
Deferred items - police pension	2,113,364	-	2,113,364
Deferred items - OPEB	1,024,998	-	1,024,998
Loss on refunding	1,528,780	71,951	1,600,731
Total deferred outflows of resources	4,667,142	71,951	4,739,093
Total assets and deferred outflows of resources	160,647,141	107,095,154	267,742,295
Liabilities			
Current liabilities			
Accounts payable	1,852,387	1,196,398	3,048,785
Deposits payable	1,841,250	61,378	1,902,628
Accrued payroll	469,592	63,508	533,100
Accrued interest payable	3,841,985	204,365	4,046,350
Unearned revenue	332,561	117,615	450,176
Other payables	89,936	-	89,936
Current portion of long-term debt	3,571,886	2,279,280	5,851,166
Total current liabilities	11,999,597	3,922,544	15,922,141
Noncurrent liabilities			
Compensated absences payable	663,146	61,735	724,881
Net pension liability - police pension	16,385,756	-	16,385,756
Total other post-employment benefit liability	4,404,934	-	4,404,934
Notes payable	2,334,145	-	2,334,145
General obligation/alternate revenue bonds and debt certificates - net	38,779,880	1,746,886	40,526,766
IEPA loans payable	-	22,743,478	22,743,478
Total noncurrent liabilities	62,567,861	24,552,099	87,119,960
Total liabilities	74,567,458	28,474,643	103,042,101

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF NET POSITION
DECEMBER 31, 2020

	Governmental Activities	Business-Type Activities	Total
Deferred Inflows of Resources			
Deferred items - IMRF	2,841,301	1,095,057	3,936,358
Deferred items - police pension	1,494,217	-	1,494,217
Deferred items - OPEB	1,189,195	-	1,189,195
Property taxes	6,672,116	-	6,672,116
Total deferred inflows of resources	<u>12,196,829</u>	<u>1,095,057</u>	<u>13,291,886</u>
 Total liabilities and deferred inflows of resources	 <u>86,764,287</u>	 <u>29,569,700</u>	 <u>116,333,987</u>
Net Position			
Net investment in capital assets	54,197,124	70,338,465	124,535,589
Restricted			
Insurance	637,384	-	637,384
Streets	2,609,316	-	2,609,316
Public Safety	80,864	-	80,864
Debt Service	1,236,376	-	1,236,376
Public Works	6,655,774	-	6,655,774
Special Service Areas	2,552,954	-	2,552,954
Community Development	1,655,284	-	1,655,284
Unrestricted (deficit)	<u>4,257,778</u>	<u>7,186,989</u>	<u>11,444,767</u>
 Total net position	 <u>\$ 73,882,854</u>	 <u>\$ 77,525,454</u>	 <u>\$ 151,408,308</u>

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

Function/Programs	Expenses	Program Revenues			Net (Expense)/Revenues		
		Charges for Services	Operating Grants/ Contributions	Capital Grants/ Contributions	Primary Government		Totals
					Governmental Activities	Business- Type Activities	
Primary Government							
Governmental Activities							
General government	\$ 4,456,852	\$ 1,099,192	\$ 46,077	\$ -	\$ (3,311,583)	\$ -	\$ (3,311,583)
Public safety	8,279,201	1,065,474	961,664	-	(6,252,063)	-	(6,252,063)
Public works	4,195,054	34,836	667,853	1,131,651	(2,360,714)	-	(2,360,714)
Culture and recreation	2,391,953	2,659,676	-	-	267,723	-	267,723
Community development	1,413,491	-	-	-	(1,413,491)	-	(1,413,491)
Interest on long-term debt	2,555,159	-	-	-	(2,555,159)	-	(2,555,159)
Total governmental activities	23,291,710	4,859,178	1,675,594	1,131,651	(15,625,287)	-	(15,625,287)
Business-Type Activities							
Utility	8,498,586	11,953,648	112,677	-	-	3,567,739	3,567,739
Recycling and refuse	1,005,077	1,011,804	-	-	-	6,727	6,727
Commuter parking lot	13,906	6,774	-	-	-	(7,132)	(7,132)
Total business-type activities	9,517,569	12,972,226	112,677	-	-	3,567,334	3,567,334
Total primary government	<u>\$ 32,809,279</u>	<u>\$ 17,831,404</u>	<u>\$ 1,788,271</u>	<u>\$ 1,131,651</u>	<u>(15,625,287)</u>	<u>3,567,334</u>	<u>(12,057,953)</u>
General revenues							
Taxes							
Property taxes					\$ 11,030,480	-	11,030,480
Utility taxes					1,263,962	-	1,263,962
Telecommunication taxes					595,781	-	595,781
Other taxes					335,788	-	335,788
Intergovernmental - unrestricted							
Income taxes					2,020,930	-	2,020,930
Sales taxes					9,122,840	-	9,122,840
Personal property replacement					186,847	-	186,847
Interest income					319,349	65,853	385,202
Miscellaneous income					675,908	22,096	698,004
Gain/(loss) on disposal of assets					-	-	-
Transfers - internal activity					(213,354)	213,354	-
Total general revenue and transfers					<u>25,338,531</u>	<u>301,303</u>	<u>25,639,834</u>
Change in Net Position					<u>9,713,244</u>	<u>3,868,637</u>	<u>13,581,881</u>
Net Position - Beginning					<u>64,169,610</u>	<u>73,656,817</u>	<u>137,826,427</u>
Net Position - Ending					<u>\$ 73,882,854</u>	<u>\$ 77,525,454</u>	<u>\$ 151,408,308</u>

VILLAGE OF BENSENVILLE, ILLINOIS
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2020

	General	Parks & Recreation	Motor Fuel Tax	Debt Service
Assets				
Cash and investments	\$ 19,188,086	\$ 2,649,231	\$ 2,584,975	\$ 760,050
Restricted cash and investments	-	-	-	470,280
Receivables - net of allowances				
Property taxes	5,485,757	-		432,941
Accounts	438,754	42,475	60,922	4,578
Due from other governments	2,158,878	-	-	-
Advances to other funds	2,859,023	-	-	-
Inventory	2,135	-	-	-
Prepays	1,251,212	-	-	-
Total assets	<u>31,383,845</u>	<u>2,691,706</u>	<u>2,645,897</u>	<u>1,667,849</u>
Liabilities				
Accounts payable	1,215,131	80,656	36,581	1,800
Accrued payroll	453,547	16,045	-	-
Deposits payable	1,841,250	-	-	-
Advances from other funds	-	-	-	-
Unearned revenue	36,838	42,475	-	-
Other payables	70,014	-	-	-
Total liabilities	<u>3,616,780</u>	<u>139,176</u>	<u>36,581</u>	<u>1,800</u>
Deferred Inflows of Resources				
Intergovernmental revenues	631,371	-	-	-
Grants	3,823	-	-	-
Business licenses	97,281	-	-	-
Local taxes	122,610	-	-	-
Property taxes	5,443,924	-	-	429,673
Total deferred inflows of resources	<u>6,299,009</u>	<u>-</u>	<u>-</u>	<u>429,673</u>
 Total liabilities and deferred inflows of resources	<u>9,915,789</u>	<u>139,176</u>	<u>36,581</u>	<u>431,473</u>
Fund Balances				
Nonspendable	4,112,370	-	-	-
Restricted	718,248	-	2,609,316	1,236,376
Committed	-	2,552,530	-	-
Assigned	-	-	-	-
Unassigned	16,637,438	-	-	-
Total fund balances	<u>21,468,056</u>	<u>2,552,530</u>	<u>2,609,316</u>	<u>1,236,376</u>
 Total liabilities, deferred inflows of resources and fund balances	<u>\$ 31,383,845</u>	<u>\$ 2,691,706</u>	<u>\$ 2,645,897</u>	<u>\$ 1,667,849</u>

VILLAGE OF BENSENVILLE, ILLINOIS
BALANCE SHEET - GOVERNMENTAL FUNDS
DECEMBER 31, 2020

	Capital Projects			
	Capital	TIF VII		
	Improvement	Irving Park/ Church Road	Nonmajor	Totals
Assets				
Cash and investments	\$ 7,527,665	\$ 69,727	\$ 11,795,237	\$ 44,574,971
Restricted cash and investments	-	-	-	470,280
Receivables - net of allowances				
Property taxes	-	-	812,050	6,730,748
Accounts	521,629	-	47,927	1,116,285
Due from other governments	743,787	-	-	2,902,665
Advances to other funds	2,018,195	-	-	4,877,218
Inventory	-	-	-	2,135
Prepays	-	-	-	1,251,212
Total assets	<u>10,811,276</u>	<u>69,727</u>	<u>12,655,214</u>	<u>61,925,514</u>
Liabilities				
Accounts payable	463,993	-	54,226	1,852,387
Accrued payroll	-	-	-	469,592
Deposits payable	-	-	-	1,841,250
Advances from other funds	-	3,353,930	1,523,288	4,877,218
Unearned revenue	253,248	-	-	332,561
Other payables	-	-	19,922	89,936
Total liabilities	<u>717,241</u>	<u>3,353,930</u>	<u>1,597,436</u>	<u>9,462,944</u>
Deferred Inflows of Resources				
Intergovernmental revenues	255,434	-	-	886,805
Grants	423,319	-	10,000	437,142
Business licenses	-	-	-	97,281
Local taxes	-	-	-	122,610
Property taxes	-	-	798,519	6,672,116
Total deferred inflows of resources	<u>678,753</u>	<u>-</u>	<u>808,519</u>	<u>8,215,954</u>
 Total liabilities and deferred inflows of resources	<u>1,395,994</u>	<u>3,353,930</u>	<u>2,405,955</u>	<u>17,678,898</u>
Fund Balances				
Nonspendable	-	-	-	4,112,370
Restricted	-	-	10,864,012	15,427,952
Committed	-	-	59,179	2,611,709
Assigned	9,415,282	-	813,796	10,229,078
Unassigned	-	(3,284,203)	(1,487,728)	11,865,507
Total fund balances	<u>9,415,282</u>	<u>(3,284,203)</u>	<u>10,249,259</u>	<u>44,246,616</u>
 Total liabilities, deferred inflows of resources and fund balance:	<u>\$ 10,811,276</u>	<u>\$ 69,727</u>	<u>\$ 12,655,214</u>	<u>\$ 61,925,514</u>

VILLAGE OF BENSENVILLE, ILLINOIS
RECONCILIATION OF BALANCE SHEET - GOVERNMENTAL FUNDS TO
THE STATEMENT OF NET POSITION
DECEMBER 31, 2020

Total Governmental Fund Balances	\$ 44,246,616
Amounts reported for governmental activities in the statement of net position are different because	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	96,650,975
Other assets not available to pay for current year expenditures and are therefore deferred in the funds:	1,543,838
Deferred outflows (inflows) of resources related to the pensions and other post-employment benefits not reported in the funds.	
Deferred items - IMRF	(2,841,301)
Deferred items - police pension	619,147
Deferred items - OPEB	(164,197)
Long-term assets and liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Accrued interest payable	(3,841,985)
Compensated absences payable	(1,366,426)
Net pension asset - IMRF	2,280,728
Net pension liability - police pension	(16,385,756)
Total other post-employment benefit liability	(4,404,934)
Notes payable	(2,334,145)
General obligation/alternate revenue source bonds payable - net	(39,850,533)
Debt certificates payable - net	(209,667)
Capital leases payable	(59,506)
Net Position of Governmental Activities	<u><u>\$ 73,882,854</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	General	Parks & Recreation	Motor Fuel Tax	Debt Service
Revenues				
Taxes	\$ 7,498,021	\$ -	\$ -	\$ 438,648
Intergovernmental	9,710,288	-	1,071,009	-
Licenses, permits and fees	701,449	-	-	-
Charges for services	693,284	2,403,744	-	-
Fines and forfeits	901,713	-	-	-
Interest	155,183	-	17,067	10,186
Miscellaneous	424,561	-	-	-
Total revenues	<u>20,084,499</u>	<u>2,403,744</u>	<u>1,088,076</u>	<u>448,834</u>
Expenditures				
Current				
General government	4,268,133	-	-	-
Public safety	7,742,654	-	-	-
Public works	2,713,661	-	36,581	-
Culture and recreation	527,247	1,245,146	-	-
Community development	1,036,097	-	-	-
Debt service				
Principal retirement	-	-	-	1,200,400
Interest and fiscal charges	-	-	-	735,184
Debt issuance costs	-	-	-	-
Total expenditures	<u>16,287,792</u>	<u>1,245,146</u>	<u>36,581</u>	<u>1,935,584</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,796,707</u>	<u>1,158,598</u>	<u>1,051,495</u>	<u>(1,486,750)</u>
Other Financing Sources (Uses)				
Issuance of refunding bonds	-	-	-	-
Bond premium	-	-	-	-
Transfer to escrow agent	-	-	-	-
Transfers in	582,747	-	-	1,903,290
Transfers out	<u>(1,902,178)</u>	<u>(445,161)</u>	<u>(358,899)</u>	<u>-</u>
Total other financing sources (uses)	<u>(1,319,431)</u>	<u>(445,161)</u>	<u>(358,899)</u>	<u>1,903,290</u>
Net Change in Fund Balances	2,477,276	713,437	692,596	416,540
Fund Balances - Beginning	<u>18,990,780</u>	<u>1,839,093</u>	<u>1,916,720</u>	<u>819,836</u>
Fund Balances - Ending	<u>\$ 21,468,056</u>	<u>\$ 2,552,530</u>	<u>\$ 2,609,316</u>	<u>\$ 1,236,376</u>

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Capital Projects			
		TIF VII		
	Capital Improvement	Irving Park/ Church Road	Nonmajor	Totals
Revenues				
Taxes	\$ -	\$ 58,907	\$ 5,174,543	\$ 13,170,119
Intergovernmental	3,441,232	-	-	14,222,529
Licenses, permits and fees	6,935	-	-	708,384
Charges for services	-	-	-	3,097,028
Fines and forfeits	-	-	-	901,713
Interest	57,228	-	79,685	319,349
Miscellaneous	302,806	-	-	727,367
Total revenues	<u>3,808,201</u>	<u>58,907</u>	<u>5,254,228</u>	<u>33,146,489</u>
Expenditures				
Current				
General government	-	-	-	4,268,133
Public safety	-	-	-	7,742,654
Public works	2,870,779	-	-	5,621,021
Culture and recreation	-	-	-	1,772,393
Community development	-	-	511,135	1,547,232
Debt service				
Principal retirement	-	190,000	2,109,937	3,500,337
Interest and fiscal charges	-	6,814	1,265,606	2,007,604
Debt issuance costs	-	-	200,641	200,641
Total expenditures	<u>2,870,779</u>	<u>196,814</u>	<u>4,087,319</u>	<u>26,660,015</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>937,422</u>	<u>(137,907)</u>	<u>1,166,909</u>	<u>6,486,474</u>
Other Financing Sources (Uses)				
Issuance of refunding bonds	-	-	12,955,000	12,955,000
Bond premium	-	-	226,601	226,601
Transfer to escrow agent	-	-	(12,978,034)	(12,978,034)
Transfers in	560,368	-	618,419	3,664,824
Transfers out	(431,940)	-	(740,000)	(3,878,178)
Total other financing sources (uses)	<u>128,428</u>	<u>-</u>	<u>81,986</u>	<u>(9,787)</u>
Net Change in Fund Balances	<u>1,065,850</u>	<u>(137,907)</u>	<u>1,248,895</u>	<u>6,476,687</u>
Fund Balances - Beginning	<u>8,349,432</u>	<u>(3,146,296)</u>	<u>9,000,364</u>	<u>37,769,929</u>
Fund Balances - Ending	<u>\$ 9,415,282</u>	<u>\$ (3,284,203)</u>	<u>\$ 10,249,259</u>	<u>\$ 44,246,616</u>

VILLAGE OF BENSENVILLE, ILLINOIS
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES TO STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020

Net Change in Fund Balances - Total Governmental Funds	\$ 6,476,687
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Capital outlays	3,303,536
Depreciation expense	(3,312,579)
The net effect of deferred outflows (inflows) of resources related to pensions and OPEB not reported in the funds.	
Changes in deferred items - IMRF	(1,615,584)
Changes in deferred items - police pension	(487,476)
Changes in deferred items - OPEB	(594,680)
Some revenues were not collected for several months after the close of the fiscal year and therefore, were not considered available and are not reported as revenue in the governmental funds.	71,819
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.	
Changes to bond discount/premium and gain/loss on refunding	318,959
Changes to compensated absences payable	(245,028)
Changes to net pension liability/(asset) - IMRF	2,496,495
Changes to net pension liability - police pension	265,947
Changes to total other post-employment benefit liability	404,251
Issuance of debt	(12,955,000)
Retirement of debt	15,890,337
Changes to accrued interest on long-term debt in the statement of activities does not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	(304,440)
Changes in Net Position of Governmental Activities	\$ 9,713,244

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2020

	Business-Type Activities - Enterprise		
	Utility	Nonmajor	Totals
Assets			
Current assets			
Cash and investments	\$ 7,835,102	\$ 229,403	\$ 8,064,505
Receivables - net of allowances			
Accounts	1,044,990	92,952	1,137,942
Prepaid expenses	22,008	623	22,631
Total current assets	8,902,100	322,978	9,225,078
Noncurrent assets			
Capital assets			
Nondepreciable	2,716,648	56,722	2,773,370
Depreciable	153,357,390	618,464	153,975,854
Accumulated depreciation	(59,493,413)	(336,694)	(59,830,107)
Total capital assets	96,580,625	338,492	96,919,117
Other assets			
Advances to other funds	308,274	-	308,274
Net pension asset- IMRF	879,008	-	879,008
Total other assets	1,187,282	-	1,187,282
Total noncurrent assets	97,767,907	338,492	98,106,399
Total assets	106,670,007	661,470	107,331,477
Deferred Outflows of Resources			
Deferred items - IMRF	-	-	-
Unamortized loss on refunding	71,951	-	71,951
Total deferred outflows of resources	71,951	-	71,951
Total assets and deferred outflows of resources	106,741,958	661,470	107,403,428
Liabilities			
Current liabilities			
Accounts payable	1,114,018	82,380	1,196,398
Deposits payable	61,378	-	61,378
Accrued payroll	63,508	-	63,508
Unearned revenue	116,312	1,303	117,615
Accrued interest payable	204,365	-	204,365
Current portion of long-term debt	2,279,280	-	2,279,280
Total current liabilities	3,838,861	83,683	3,922,544
Noncurrent liabilities			
Advances from other funds	-	308,274	308,274
Compensated absences payable	61,735	-	61,735
General obligation/alternate revenue bonds - net	1,746,886	-	1,746,886
IEPA loans payable	22,743,478	-	22,743,478
Total noncurrent liabilities	24,552,099	308,274	24,860,373
Total liabilities	28,390,960	391,957	28,782,917
Deferred Inflows of Resources			
Deferred items - IMRF	1,095,057	-	1,095,057
Total liabilities and deferred inflows of resources	29,486,017	391,957	29,877,974
Net Position			
Net investment in capital assets	69,999,973	338,492	70,338,465
Unrestricted	7,255,968	(68,979)	7,186,989
Total net position	\$ 77,255,941	\$ 269,513	\$ 77,525,454

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2020

	Business-Type Activities - Enterprise		
	Utility	Nonmajor	Totals
Operating Revenues			
Charges for services	\$ 11,953,648	\$ 1,018,578	\$ 12,972,226
Total operating revenues	11,953,648	1,018,578	12,972,226
Operating Expenses			
Operations	5,897,728	1,006,381	6,904,109
Depreciation and amortization	2,033,056	12,602	2,045,658
Total operating expenses	7,930,784	1,018,983	8,949,767
Operating Income (Loss)	4,022,864	(405)	4,022,459
Nonoperating Revenues (Expenses)			
Other income	22,096	-	22,096
Grants	112,677	-	112,677
Interest income	63,884	1,969	65,853
Interest expenses	(567,802)	-	(567,802)
Total nonoperating revenues (expenses)	(369,145)	1,969	(367,176)
Income (Loss) Before Transfers	3,653,719	1,564	3,655,283
Transfers In (Out)			
Transfer in	580,000	-	580,000
Transfer out	(346,646)	(20,000)	(366,646)
Total transfers in (out)	233,354	(20,000)	213,354
Change in Net Position	3,887,073	(18,436)	3,868,637
Net Position - Beginning	73,368,868	287,949	73,656,817
Net Position - Ending	\$ 77,255,941	\$ 269,513	\$ 77,525,454

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Business-Type Activities - Enterprise		
	Utility	Nonmajor	Totals
Cash Flows from Operating Activities			
Receipts from customers and users	\$ 12,021,568	\$ 1,034,379	\$ 13,055,947
Payments to employees	(1,969,720)	-	(1,969,720)
Payment to suppliers	(3,786,838)	(1,085,000)	(4,871,838)
Net cash provided (used) by operating activities	6,265,010	(50,621)	6,214,389
Cash Flows from Noncapital Financing Activities			
Transfers in	580,000	-	580,000
Transfers (out)	(346,646)	(20,000)	(366,646)
Net cash provided (used) by financing activities	233,354	(20,000)	213,354
Cash Flows from Capital and Related Financing Activities			
Purchase of capital assets	(5,426,337)	-	(5,426,337)
Grant income	112,677	-	112,677
Debt repayment	(2,111,592)	-	(2,111,592)
Interest payments	(582,016)	-	(582,016)
Net cash used by capital and related financing activities	(8,007,268)	-	(8,007,268)
Cash Flows from Investing Activities			
Interest Received	63,884	1,969	65,853
Net Change in Cash and Cash Equivalents	(1,445,020)	(68,652)	(1,513,672)
Cash and Cash Equivalents - Beginning	9,280,122	298,055	9,578,177
Cash and Cash Equivalents - Ending	\$ 7,835,102	\$ 229,403	\$ 8,064,505
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Operating income (loss)	\$ 4,022,864	\$ (405)	\$ 4,022,459
Adjustments to reconcile operating income to net income to net cash provided (used) by operating activities			
Depreciation and amortization expense	2,033,056	12,602	2,045,658
Other income	22,096	-	22,096
Other expense - IMRF	(366,724)	-	(366,724)
(Increase) decrease in current assets	23,529	14,498	38,027
Increase (decrease) in current liabilities	530,189	(77,316)	452,873
Net Cash Provided (Used) by Operating Activities	\$ 6,265,010	\$ (50,621)	\$ 6,214,389

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF FIDUCIARY NET POSITION
DECEMBER 31, 2020

	Police Pension Trust
<hr/>	
Assets	
Cash and cash equivalents	\$ 2,294,348
Investments	
State and local government obligations	214,293
U.S. Treasury obligations	909,992
U.S. Agency obligations	1,920,004
Corporate bonds	4,457,631
Equity mutual funds	14,673,433
Accrued interest	42,615
Prepays	1,859
Total assets	<hr/> 24,514,175 <hr/>
 Liabilities	
Accounts payable	<hr/> 1,983
Total liabilities	<hr/> 1,983 <hr/>
 Net Position	
Net position restricted for pensions	 \$ <hr/> 24,512,192 <hr/>

VILLAGE OF BENSENVILLE, ILLINOIS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2020

	Police Pension Trust
Additions	
Contributions - employer	\$ 1,632,527
Contributions - plan members	391,303
Total contributions	<u>2,023,830</u>
Investment income	
Interest earned	551,494
Net change in fair value	<u>1,675,875</u>
	2,227,369
Less investment expenses	<u>(31,336)</u>
Net investment income	<u>2,196,033</u>
Total additions	<u>4,219,863</u>
Deductions	
Administration	32,085
Benefits and refunds	<u>1,925,836</u>
Total deductions	<u>1,957,921</u>
Changes in Fiduciary Net Position	<u>2,261,942</u>
Net Position Restricted for Pension	
Beginning	<u>22,250,250</u>
Ending	<u><u>\$ 24,512,192</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Village of Bensenville (Village) was incorporated on June 25, 1884. The Village is a non-home rule municipality, under the 1970 Illinois Constitution, located in Cook County, Illinois. The Village operates under a Board-Manager form of government and provides the following services as authorized by its charter: public safety (police and emergency management), highway and street, sanitation (water and sewer), health and social services, culture-recreation, public improvements, planning and zoning and general administrative services.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the Village's accounting policies established in GAAP and used by the Village are described below.

REPORTING ENTITY

The Village's financial reporting entity comprises the following:

Primary Government: Village of Bensenville

In determining the financial reporting entity, the Village complies with the provisions of GASB Statement No. 61, "The Financial Reporting Omnibus – an Amendment of GASB Statements No. 14 and No. 34," and includes all component units that have a significant operational or financial relationship with the Village. Based upon the criteria set forth in the GASB Statement No. 61, there are no component units included in the reporting entity.

Police Pension Employees Retirement System

The Village's police employees participate in the Police Pension Employees Retirement System (PPERS). PPERS functions for the benefit of these employees and is governed by a five-member pension board. Two members appointed by the Village's President, one elected pension beneficiary and two elected police employees constitute the pension board. The participants are required to contribute a percentage of salary as established by state statute and the Village is obligated to fund all remaining PPERS costs based upon actuarial valuations. The State of Illinois is authorized to establish benefit levels and the Village is authorized to approve the actuarial assumptions used in the determination of contribution levels. Although it is legally separate from the Village, the PPERS is reported as if it were part of the primary Village because its sole purpose is to provide retirement benefits for the Village's police employees. The PPERS is reported as a pension trust fund.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

BASIS OF PRESENTATION

Government-Wide Statements

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The Village's police safety, highway and street maintenance and reconstruction, building code enforcement, public improvements, economic development, planning and zoning, and general administrative services are classified as governmental activities. The Village's utility, recycling/refuse and commuter parking lot services are classified as business-type activities.

In the government-wide Statement of Net Position, both the governmental and business-type activities columns are: (a) presented on a consolidated basis by column, and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets/deferred outflows and receivables as well as long-term debt/deferred inflows and obligations.

The Village's net position is reported in three parts: net investment in capital assets; restricted and unrestricted. The Village first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (general government, public safety, public works, etc.). The functions are supported by general government revenues (property, sales and use taxes, certain intergovernmental revenues, fines, permits and charges for services, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function or business-type activity) are normally covered by general revenue (property, sales and use taxes, certain intergovernmental revenues, etc.).

The Village does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds that is eliminated like a reimbursement (reducing the revenue and expenditures in the General Fund) to recover the direct costs of General Fund services provided (finance, personnel, purchasing, legal, technology management, etc.).

This government-wide focus is more on the sustainability of the Village as an entity and the change in the Village's net position resulting from the current year's activities.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, reserves, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories.

Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either have debt outstanding or a specific community focus. The nonmajor funds are combined in a column in the fund financial statements. A fund is considered major if it is the primary operating fund of the Village or meets the following criteria:

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the Village:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Village:

General Fund is the general operating fund of the Village. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is a major fund.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Village maintains three special revenue funds. The Parks & Recreation Fund, a major fund, is used to account for revenues and expenditures related to the Village's skating facilities. The main revenue source of the Parks & Recreation Fund are charges for services to use the Village's skating facilities. The Motor Fuel Tax Fund, also a major fund, is used to

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

account for expenditures paid with revenues from motor fuel tax allotments, transportation renewal funds, and Rebuild Illinois allotments.

Debt Service Funds are used to account for the accumulation of funds for the periodic payment of principal and interest on general long-term debt. The Debt Service Fund is treated as a major fund.

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The Village maintains seventeen capital projects funds. The Capital Improvement Fund, a major fund, is used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed through TIF capital projects funds or proprietary funds. The TIF VII Irving Park/Church Road Fund, also a major fund, is used to account for monies generated for and by the Village's tax incremental finance district and the related restricted capital project usages within the TIF VII district.

Proprietary Funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The following is a description of the proprietary funds of the Village:

Enterprise Funds are required to account for operations for which a fee is charged to external users for goods or services and the activity is (a) financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges, or (c) establishes fees and charges based on a pricing policy designed to recover similar costs. The Village maintains three enterprise funds. The Utility Fund, a major fund, is used to account for all resources needed to produce and distribute water to Bensenville residents and businesses. In addition, this fund accounts for the resources needed to collect and treat wastewater as well as maintenance of the Village's storm water drainage system. Revenues are generated through charges to users based upon water consumption.

Fiduciary Funds

Fiduciary funds are used to report assets held in a trustee or agency capacity by the Village for others and therefore are not available to support Village programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Pension Trust Funds are used to account for assets held in a trustee capacity by the Village for pension benefit payments. The Police Pension Fund accounts for the accumulation of resources to pay pension costs. Resources are contributed by police force members at rates fixed by state statutes and by the government through an annual property tax levy.

The Village's fiduciary fund is presented in the fiduciary fund financial statements. Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.) and cannot be used to address activities or obligations of the Village, these funds are not incorporated into the government-wide statements.

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined below.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets/deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

All proprietary and pension trust funds utilize an "economic resources" measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets/deferred outflows and liabilities/deferred inflows (whether current or noncurrent) associated with their activities are reported. Proprietary and pension trust fund equity is classified as net position.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year-end. The Village recognizes property taxes when they become both measurable and available in the period for which they are intended to finance in accordance with GASB Codification Section P70.

A sixty-day availability period is used for revenue recognition for all other governmental fund revenues. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are recognized when due.

In applying the susceptible to accrual concept under the modified accrual basis, those revenues susceptible to accrual are property taxes, sales and use taxes, income taxes, franchise taxes, licenses, interest revenue, and charges for services. All other revenues are not susceptible to accrual because generally they are not measurable until received in cash.

All proprietary and pension trust funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the Village’s enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND NET POSITION OR EQUITY

Cash and Investments

Cash and cash equivalents on the Statement of Net Position are considered to be cash on hand, demand deposits, and cash with fiscal agent. For the purpose of the proprietary funds "Statement of Cash Flows," cash and cash equivalents are considered to be cash on hand, demand deposits, cash with fiscal agent, and all highly liquid investments with an original maturity of three months or less.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the Village categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Restricted Cash and Investments

Restricted cash and investments on the Statement of Net Position represent deposits into a sinking fund for future debt service.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Receivables

In the government-wide financial statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectible accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivables balances for governmental activities include property taxes, sales and use taxes, franchise taxes, and grants. Business-type activities report charges for services as their major receivables.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Prepays/Inventories – Assets Held for Resale

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaids in both the government-wide and fund financial statements. Prepaids/inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The costs of governmental fund-type prepaids/inventories are recorded as expenditures when consumed rather than when purchased.

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 to \$50,000 (see following chart) or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the Village as a whole. Infrastructure such as streets, traffic signals and signs are capitalized. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities) the government chose to include all such items regardless of their acquisition date. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Capital assets in the proprietary funds are capitalized in the fund in which they are utilized. The valuation bases for proprietary fund capital assets are the same as those used for the general capital assets. Donated capital assets are capitalized at acquisition value on the date donated.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Capital Asset	Capitalized Threshold	Estimated Useful Life
Land	\$ 25,000	N/A
Building and Improvements	15,000	3 - 50 Years
Furniture, Machinery and Equipment	5,000	3 - 10 Years
Vehicles	5,000	3 - 10 Years
Infrastructure - Street Network	50,000	30 - 100 Years
Infrastructure - Water Network	50,000	30 - 100 Years
Infrastructure - Sanitary Sewer	25,000	30 - 100 Years
Infrastructure - Storm Sewer	25,000	30 - 100 Years

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Compensated Absences

The Village accrues accumulated unpaid vacation and associated employee-related costs when earned (or estimated to be earned) by the employee. In accordance with GASB Statement No. 16, no liability is recorded for nonvesting accumulation rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave that is estimated to be taken as “terminal leave” prior to retirement. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Restricted – Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislations.

Unrestricted – All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

BUDGETARY INFORMATION

Annual budgets are adopted. The budget is amended by the Board of Trustees. All annual appropriations lapse at fiscal year-end.

Annually, the Village Manager submits to the Village Board a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to the first day of the fiscal year, the budget is legally enacted through passage of an ordinance. Formal budgetary integration is employed as a management control device for the majority of Village funds.

The Village is authorized to change budgeted amounts within any fund. Revisions that impact the total amount appropriated within a fund must be approved by two-thirds of the members of the Village Board. No revisions can be made increasing the budget unless funding is available for the purpose of the revisions. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. The appropriated budget is prepared by fund, function, and department. The Village Manager is authorized to transfer budget amounts between departments within any fund; however, the Village Board must approve revisions that alter the total expenditures of any fund.

The budget was approved on November 12, 2019, and no supplementary appropriations were made.

Budgets are legally adopted for all funds except for the Special Service Area 1, Special Service Area 2, and Police Pension Funds.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (Continued)

EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures over budget as of the date of this report:

<u>Fund</u>	<u>Excess</u>
Motor Fuel Tax	\$ 36,581
TIF VII Irving Park/Church Road	401
Special Service Area #3	6,384
Special Service Area #4	28,644
Special Service Area #5	1,228
Special Service Area #6	18,911
Special Service Area #7	9,347
Special Service Area #8	4,487
TIF V Heritage Square	10,204
TIF VI Route 83/Thorndale	45,000
North Industrial TIF District	132,570
Commuter Parking	11,906

DEFICIT FUND EQUITY

The following funds had deficit fund equity as of the date of this report:

<u>Fund</u>	<u>Deficit</u>
TIF VII Irving Park/Church Road	\$ 3,284,203
TIF XI Grand Ave/York Road	1,487,728
Recycling and Refuse	299,181

NOTE 3 – DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

The Village maintains a cash and investment pool that is available for use by all funds except the pension trust fund. Each fund type's portion of this pool is displayed on the financial statements as "cash and investments." In addition, investments are separately held by several of the Village's funds. The deposits and investments of the pension trust fund are held separately from those of other funds.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

Permitted Deposits and Investments – Statutes authorize the Village to make deposits/invest in commercial banks, savings and loan institutions, obligations of the U.S. Treasury and U.S. Agencies, obligations of States and their political subdivisions, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services and Illinois Funds.

The deposits and investments of the Pension Fund are held separately from those of other Village funds. Statutes authorize the Pension Fund to make deposits/invest in interest bearing direct obligations of the United States of America; obligations that are fully guaranteed or insured as to the payment of principal and interest by the United States of America; bonds, notes, debentures, or similar obligations of agencies of the United States of America; savings accounts or certificates of deposit issued by banks or savings and loan associations chartered by the United States of America or by the State of Illinois, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; credit unions, to the extent that the deposits are insured by the agencies or instrumentalities of the federal government; State of Illinois bonds; pooled accounts managed by the Illinois Funds Market Fund (Formerly known as IPTIP, Illinois Public Treasurer's Investment Pool), or by banks, their subsidiaries or holding companies, in accordance with the laws of the State of Illinois; bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois; direct obligations of the State of Israel; money market mutual funds managed by investment companies that are registered under the Federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies, provided the portfolio is limited to specified restrictions; general accounts of life insurance companies; and separate accounts of life insurance companies and mutual funds, the mutual funds must meet specific restrictions, provided the investment in separate accounts and mutual funds does not exceed ten percent of the Pension Fund's plan net position; and corporate bonds managed through an investment advisor, rated as investment grade by one of the two largest rating services at the time of purchase. Pension Funds with plan net position of \$2.5 million or more may invest up to forty-five percent of plan net position in separate accounts of life insurance companies and mutual funds. Pension Funds with plan net position of at least \$5 million that have appointed an investment advisor, may through that investment advisor invest up to forty-five percent of the plan net position in common and preferred stocks that meet specific restrictions. In addition, Pension Funds with plan net position of at least \$10 million that have appointed an investment advisor, may invest up to fifty percent of its net position in common and preferred stocks and mutual funds that meet specific restrictions effective July 1, 2011 and up to fifty-five percent effective July 1, 2012.

The Illinois Funds is an investment pool managed by the Illinois public Treasurer's Office which allows governments within the State to pool their funds for investment purposes. Although not registered with the SEC, Illinois Funds operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are valued at the share price, the price for which the investment could be sold.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

Village Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the Village's deposits for governmental activities and business-type activities totaled \$34,628,542 and the bank balances totaled \$34,580,385.

Investments. The Village has the following investment fair values and maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
Illinois Funds	\$ 18,016,214	\$ 18,016,214	\$ -	\$ -	\$ -
U.S Treasuries	465,000	-	-	-	465,000
	<u>\$ 18,481,214</u>	<u>\$ 18,016,214</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 465,000</u>

The Village has the following recurring fair value measurements as of December 31, 2020:

	December 31, 2020	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (level 2)	Significant Unobservable Inputs (level 3)
Investments by Fair Value Level				
Debt securities				
U.S. Treasuries	\$ 465,000	\$ 465,000	\$ -	\$ -
Investments Measured at the Net Asset Value (NAV)				
Illinois Funds	<u>18,016,214</u>			
Total Investments Measured at Fair Value	<u>\$ 18,481,214</u>			

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Village's investment policy limits interest rate risk by limiting the life of the investment to under one year unless there is a specific cash flow need. Then it will allow for an investment greater than one year. At year-end, the Village's investment in the Illinois Funds has an average maturity of less than one year while the Village's investment in U.S Treasuries exceeds ten years. The investment in U.S. Treasuries is to satisfy sinking fund requirements related to the Taxable General Obligation (Alternate Revenue Source) Bonds of 2014B. The funds will be accumulated with future year deposits to the fund in order to make the principal payment related to the bond on December 15, 2034. The \$465,000 investment in U.S. Treasuries is reported as restricted cash and investments in governmental activities.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limit the investments in commercial paper to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). At year-end, the Village's investment in the Illinois Funds is rated AAAM by Standard & Poor's.

Custodial Credit Risk. In the case of deposits, this is the risk that in the event of a bank failure, the Village's deposits may not be returned to it. The Village's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured with collateralization pledged by the applicable financial institution. At year end, all deposits are collateralized.

For an investment, this is the risk that in the event of the failure of the counterparty, the Village will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Village's investment policy requires all securities to be held by a third party custodian designated by the Treasurer and evidenced by safekeeping receipts. At year-end, the Village's investment in the Illinois Funds is not subject to custodial credit risk.

Concentration Risk. This is the risk of loss attributed to the magnitude of the Village's investment in a single issuer. The Village's investment policy does not address concentration risk. At year-end, the Village does not have any investments over 5 percent (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

Police Pension Fund Interest Rate Risk, Credit Risk, Custodial Credit Risk and Concentration Risk

Deposits. At year-end, the carrying amount of the Fund's deposits and the bank balances totaled \$2,294,348.

Investments. The Fund assumes any callable securities will not be called. At year-end, the Fund has the following investments and maturities:

Investment Type	Investment Maturities (in Years)				
	Fair Value	Less Than 1	1 to 5	6 to 10	More Than 10
State and Local Obligations	\$ 214,293	\$ 25,439	\$ 188,854	\$ -	\$ -
U.S. Treasury Obligations	909,992	504,072	405,920	-	-
U.S. Agency Obligations	1,920,004	12	8,752	15,094	1,896,146
Corporate Bonds	4,457,631	380,946	3,851,330	225,355	-
	<u>\$ 7,501,920</u>	<u>\$ 910,469</u>	<u>\$ 4,454,856</u>	<u>\$ 240,449</u>	<u>\$ 1,896,146</u>

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

The Fund has the following recurring fair value measurements as of December 31, 2020:

	December 31, 2020	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (level 2)	Significant Unobservable Inputs (level 3)
Investments by Fair Value Level				
Debt Securities				
State and Local Obligations	\$ 214,293	\$ -	\$ 214,293	\$ -
U.S. Treasury Obligations	909,992	909,992	-	-
U.S. Agency Obligations	1,920,004	-	1,920,004	-
Corporate Bonds	4,457,631	-	4,457,631	-
Equity Securities				
Equity Mutual Funds	14,673,433	14,673,433	-	-
Total Investment by Fair Value Level	\$ 22,175,353	\$ 15,583,425	\$ 6,591,928	\$ -

The valuation technique used for the measurement of fair value on a recurring basis for Equity Mutual Funds is that they are valued at closing quoted price in an active market. The valuation techniques for Debt Securities classified in Level 2 utilize a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

Interest Rate Risk. In accordance with the Fund's investment policy, the Fund limits its exposure to interest rate risk by "structuring the portfolio to provide liquidity while at the same time matching investment maturities to projected fund liabilities."

Credit Risk. The Fund helps limit its exposure to credit risk by investing in securities issued by the United States Government and/or its agencies that are implicitly guaranteed by the United States Government in addition to State and Local Obligations and Corporate Bonds. The Fund's investment policy establishes criteria for allowable investments; those criteria follow the requirements of the Illinois Pension Code. The investments in the securities of the State and Local Obligations were all rated Baa2 to Aa2, U.S. Government Agencies were not rated and Corporate Bonds are rated Baa2 to Aa2 by Standard & Poor's or by Moody's Investors Services or were small issues that were unrated or underrated. Unrated (N/R) and underrated investments are listed in the following table.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

Investment Type	Par Value	Interest Rate	Maturity Date	Standard and Poor's	Moody's Investors Services
Rosemont Illinois Bonds	\$ 35,000	5.250%	December 1, 2022	A	Baa2
Rosemont Illinois Bonds	50,000	3.514%	December 1, 2023	A	Baa2
Rosemont Illinois Bonds	35,000	3.714%	December 1, 2024	A	Baa2
Rosemont Illinois Bonds	15,000	5.750%	December 1, 2025	A	Baa2
Federal National Mortgage Assoc	250,000	3.500%	January 1, 2035	N/R	N/R
Federal Home Loan Mortgage Corp	331,000	3.000%	March 15, 2042	N/R	N/R

The Fund's investment policy also prescribes to the "prudent person" rule, which states, "investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the primary objective of safety as well as the secondary objective of the attainment of market rates of return."

Custodial Credit Risk. At December 31, 2020, all of the bank balance of the deposits was covered by federal depository or equivalent insurance. The Fund's investment policy does not require pledging of collateral for all bank balances in excess of federal depository insurance, since flow-through FDIC insurance is available for the Fund's deposits with financial institutions. Money market mutual funds and equity mutual funds are not subject to custodial credit risk. The Pension Fund's investment policy limits its exposure to custodial credit risk by utilizing an independent third party institution, selected by the Pension Fund, to act as custodian for its securities and collateral.

Concentration Risk. The Fund's investment policy requires "diversifying the investment portfolio so that the impact of the potential losses from any one type of security or from any one individual issuer will be minimized." At December 31, 2020, the Fund does not have 5% or more of net plan position available for benefits in any investments of one organization. Investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments are excluded from this requirement. Agency investments represent a large portion of the portfolio; however, the investments are diversified by maturity date and are backed by the issuing organization. Although unlike Treasuries, agency securities do not have the "full faith and credit" backing of the U.S. Government, they are considered to have a moral obligations of implicit backing and are supported by Treasury lines of credit and increasingly stringent federal regulation.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

The Fund has diversified its equity mutual fund holdings as follows:

Equity Mutual Funds	Fair Value
Vanguard Growth Index Fund	\$ 3,092,885
Vanguard Dividend Growth Fund	1,742,254
American Funds EuroPacific Growth Funds	1,175,958
Vanguard Extended Market Index Fund	1,091,941
Vanguard LifeStrategy Moderate Growth Fund	947,173
Vanguard Equity-Income Fund	926,134
Vanguard Tax-Managed Small Cap Index Fund	911,611
Vanguard Mid-Cap Growth Index Fund	891,123
Vanguard Small Cap Value Index Fund	771,802
Vanguard Mid Cap Index Funds	737,000
Vanguard Mid-Cap Value Index Fund	719,184
Vanguard Value Index Fund	556,188
Vanguard High Yield Index Fund	555,918
Dodge & Cox International Stock Fund	554,262
	<u>\$ 14,673,433</u>

The Fund's investment policy in accordance with Illinois Compiled Statutes (ILCS) establishes the following target allocation across asset classes:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	30.00%	2.69% - 7.39%
Domestic Equities	6.00% - 30.00%	4.79% - 9.30%
International Equities	15.00%	8.19% - 9.36%
Cash and Cash Equivalents	5.00%	0.00%

Illinois Compiled Statutes (ILCS) limit the Fund's investments in equities, mutual funds and variable annuities to 65%. Securities in any one company should not exceed 5% of the total fund.

The long-term expected rate of return on the Fund's investments was determined using a Morningstar asset allocation study conducted by the Fund's investment management consultant on January 13, 2021 in which best-estimate ranges of expected future real rates of return (net of pension plan investment

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding the expected inflation. Best estimates or arithmetic real rates of return for each major asset class included in the Fund's target asset allocation as of December 31, 2020 are listed in the table above.

Rate of Return

For the year ended December 31, 2020, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 8.92%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 3,504,710	\$ -	\$ -	\$ 3,504,710
Construction in Progress	2,320,288	690,378	246,740	2,763,926
	<u>5,824,998</u>	<u>690,378</u>	<u>246,740</u>	<u>6,268,636</u>
Depreciable Capital Assets				
Infrastructure	74,411,626	2,088,824	-	76,500,450
Building and Improvements	53,721,671	17,336	-	53,739,007
Machinery and Equipment	7,076,954	294,032	-	7,370,986
Furniture	473,889	-	-	473,889
Vehicles	3,333,503	459,705	-	3,793,208
	<u>139,017,643</u>	<u>2,859,897</u>	<u>-</u>	<u>141,877,540</u>
Less Accumulated Depreciation				
Infrastructure	13,875,253	1,152,708	-	15,027,961
Building and Improvements	24,650,294	1,698,963	-	26,349,257
Machinery and Equipment	6,572,790	111,115	-	6,683,905
Furniture	359,769	22,968	-	382,737
Vehicles	2,724,517	326,824	-	3,051,341
	<u>48,182,623</u>	<u>3,312,578</u>	<u>-</u>	<u>51,495,201</u>
Total Net Depreciable Capital Assets	<u>90,835,020</u>	<u>(452,681)</u>	<u>-</u>	<u>90,382,339</u>
Total Net Capital Assets	<u>\$ 96,660,018</u>	<u>\$ 237,697</u>	<u>\$ 246,740</u>	<u>\$ 96,650,975</u>

Depreciation expense was charged to governmental activities as follows:

General Government	\$ 368,973
Public Safety	578,205
Public Works	1,430,780
Culture and Recreation	<u>934,620</u>
	<u>\$ 3,312,578</u>

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)**Business-Type Activities**

Business-type capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	\$ 1,504,651	\$ -	\$ -	\$ 1,504,651
Construction in Progress	196,153	1,268,719	196,153	1,268,719
	<u>1,700,804</u>	<u>1,268,719</u>	<u>196,153</u>	<u>2,773,370</u>
Depreciable Capital Assets				
Infrastructure	60,364,156	-	-	60,364,156
Building and Improvements	40,448,978	-	-	40,448,978
Furniture	7,759	-	-	7,759
Machinery and Equipment	9,748,542	1,785,541	16,992	11,517,091
Vehicles	1,299,019	-	-	1,299,019
Wells and Reservoirs	1,830,245	-	-	1,830,245
Trans. and Distribution Lines	35,940,375	2,568,231	-	38,508,606
	<u>149,639,074</u>	<u>4,353,772</u>	<u>16,992</u>	<u>153,975,854</u>
Less Accumulated Depreciation				
Infrastructure	22,110,259	608,056	-	22,718,315
Building and Improvements	8,594,859	511,051	-	9,105,910
Furniture	7,759	-	-	7,759
Machinery and Equipment	8,044,113	412,146	16,992	8,439,267
Vehicles	1,244,088	16,305	-	1,260,393
Wells and Reservoirs	969,856	21,893	-	991,749
Trans. and Distribution Lines	16,830,507	476,207	-	17,306,714
	<u>57,801,441</u>	<u>2,045,658</u>	<u>16,992</u>	<u>59,830,107</u>
Total Net Depreciable Capital Assets	<u>91,837,633</u>	<u>2,308,114</u>	<u>-</u>	<u>94,145,747</u>
Total Net Capital Assets	<u>\$ 93,538,437</u>	<u>\$ 3,576,833</u>	<u>\$ 196,153</u>	<u>\$ 96,919,117</u>

Depreciation expense was charged to business-type activities as follows:

Utility	\$ 2,033,056
Commuter Parking Lot	<u>12,602</u>
	<u>\$ 2,045,658</u>

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

PROPERTY TAXES

Property taxes for 2020 attach as an enforceable lien on January 1, on property values assessed as of the same date. Taxes are levied by December of the subsequent fiscal year (by passage of a Tax Levy Ordinance). Tax bills are prepared by the County and are payable in two installments, on or about March 1 and October 1. The County collects such taxes and remits them periodically.

INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund Advances

Interfund advances as of the date of this report are as follows:

Receivable Fund	Payable Fund	Amount
General	TIF VII Irving Park/Church Road	\$ 2,859,023
Capital Improvement	TIF VII Irving Park/Church Road	494,907
Capital Improvement	Nonmajor Governmental	1,523,288
Utility	Nonmajor Business-Type	308,274
		<u>\$ 5,185,492</u>

Interfund advances exist due to deficit cash positions in the comingled checking account in many funds. These amounts will be paid over several years.

Interfund Transfers

Interfund transfers for the year consisted of the following:

Transfers In	Transfers Out	Amount
General	Utility	\$ 250,000
General	Parks & Recreation	312,747
General	Nonmajor Business-Type	20,000
Debt Service	General	1,802,178
Debt Service	Capital Improvement	101,112
Capital Improvement	Parks & Recreation	41,469
Capital Improvement	Motor Fuel Tax	358,899
Capital Improvement	Nonmajor Governmental	160,000
Nonmajor Governmental	General	100,000
Nonmajor Governmental	Parks & Recreation	90,945
Nonmajor Governmental	Capital Improvement	330,828
Nonmajor Governmental	Utility	96,646
Utility	Nonmajor Governmental	580,000
		<u>\$ 4,244,824</u>

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

LONG-TERM DEBT

Notes Payable – Direct Placement

The Village enters into notes payable to provide funds for TIF redevelopment costs. The notes are to be paid solely from TIF funds. There is no collateral related to the notes. In the case of default by the Real Estate Opportunity Corporation or U.S. Cellular, the Village may suspend disbursement of TIF funds to the defaulting party. Notes payable currently outstanding are as follows:

Issue	Fund Debt Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
Real Estate Opportunity Corporation Note Payable of 2001, due in one installment of \$1,000,000 plus interest at 8.00% on February 20, 2024	TIF VI Route 83/ Thorndale	\$ 1,000,000	\$ -	\$ -	\$ 1,000,000
U.S. Cellular Note Payable of 2001, due in one installment of \$2,000,000 plus interest at 8.00% on February 20, 2024.	TIF VI Route 83/ Thorndale	1,576,733	-	242,588	1,334,145
		\$ 2,576,733	\$ -	\$ 242,588	\$ 2,334,145

General Obligation/Alternate Revenue Sources Bonds

The Village issues general obligation/alternate revenue source bonds to provide funds for the acquisition and construction of major capital facilities, to pay principal and interest on other outstanding bonds, and to finance corporate purpose projects of the Village. General obligation/alternate revenue source bonds have been issued for governmental activities and business-type activities. General obligation/alternate revenue source bonds are direct obligations and pledge the full faith and credit of the Village. General obligation/alternate revenue source bonds currently outstanding are as follows:

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

Issue	Fund Debt Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation (Alternate Revenue Source) Bonds of 2011A, due in annual installments of \$100,000 to \$3,410,000 plus interest at 3.00% to 5.00% through December 15, 2030 (Final payment on December 15, 2021 after advanced refunding).	TIF XII North Industrial	\$ 8,665,000	\$ -	\$ 8,415,000	\$ 250,000
General Obligation (Alternate Revenue Source) Bonds of 2011B, due in annual installments of \$205,000 to \$575,000 plus interest at 2.00% to 5.00% through December 30, 2030 (Final payment on December 30, 2021 after advanced refunding).	Special Service Area #3 - #8	4,905,000	-	4,545,000	360,000
General Obligation (Alternate Revenue Source) Refunding Revenue Bonds of 2011C, due in annual installments of \$75,000 to \$195,000 plus interest at 2.00% to 4.00% through December 30, 2020.	TIF VII Irving Park/ Church Road	190,000	-	190,000	-
General Obligation (Alternate Revenue Source) Refunding Revenue Bonds of 2011D, due in annual installments of \$90,000 to \$595,000 plus interest at 2.00% to 4.00% through December 30, 2020.	TIF XI Grand Ave/ York Road	595,000	-	595,000	-
General Obligation Refunding Bonds of 2012A, due in annual installments of \$50,000 to \$230,000 plus interest at 2.00% to 3.00% through December 30, 2021.	Debt Service	455,000	-	225,000	230,000
General Obligation (Alternate Revenue Source) Refunding Bonds of 2012B, due in annual installments of \$105,000 to \$125,000 plus interest at 2.00% to 3.00% through December 30, 2020.	TIF IV Grand Ave/ Sexton	120,000	-	120,000	-

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

General Obligation/Alternate Revenue Source Bonds

Issue	Fund Debt Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation (Alternate Revenue Source) Refunding Bonds of 2012C, due in annual installments of \$120,000 to \$390,000 plus interest at 2.00% to 4.00% through December 30, 2022.	Debt Service	\$ 630,000	\$ -	\$ 115,000	\$ 515,000
General Obligation (Waterworks and Sewerage Alternate Revenue Source) Refunding Bonds of 2012E, due in annual installments of \$285,000 to \$870,000 plus interest at 2.00% to 3.00% through May 1, 2023.	Utility	2,510,000	-	405,000	2,105,000
General Obligation (Alternate Revenue Source) Refunding Bonds of 2013A, due in annual installments of \$130,000 to \$295,000 plus interest at 4.30% to 5.00% through December 15, 2032.	Special Service Area #9	2,920,000	-	165,000	2,755,000
General Obligation (Alternate Revenue Source) Refunding Bonds of 2013E, due in annual installments of \$25,000 to \$2,000,000 plus interest at 3.00% to 5.00% through December 15, 2032.	Debt Service	6,375,000	-	200,000	6,175,000
General Obligation (Alternate Revenue Source) Refunding Bonds of 2014A, due in annual installments of \$90,000 to \$395,000 plus interest at 2.00% to 3.00% through May 1, 2021.	Utility	815,000	-	395,000	420,000
Taxable General Obligation (Alternate Revenue Source) Bonds of 2014B, due in one installment of \$6,815,000 plus annual interest at 4.875% through December 15, 2034.	Debt Service	6,815,000	-	-	6,815,000

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

General Obligation/Alternate Revenue Source Bonds

Issue	Fund Debt Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation (Alternate Revenue Source) Refunding Bonds of 2014E, due in annual installments of \$240,000 to \$280,000 plus interest at 2.00% to 3.00% through December 1, 2023	Debt Service	\$ 1,085,000	\$ -	\$ 260,000	\$ 825,000
General Obligation (Alternate Revenue Source) Refunding Bonds of 2017, due in twelve installments of \$100,000 to \$3,345,000 plus interest at 1.80% to 2.95% through December 15, 2029	TIF XII North Industrial	9,735,000	-	100,000	9,635,000
Taxable General Obligation Refunding Bonds (Alternate Revenue Sources), Series 2020A, due in seven installments of \$115,000 to \$3,380,000 plus interest at 0.99% to 2.00% through December 15, 2030.	TIF XII North Industrial	-	8,605,000	-	8,605,000
Taxable General Obligation Refunding Bonds (Alternate Revenue Sources), Series 2020B, due in annual installments of \$55,000 to \$535,000 plus interest at 2.00% through December 30, 2030.	Special Service Area #3 - #8	-	4,350,000	-	4,350,000
		\$ 45,815,000	\$ 12,955,000	\$ 15,730,000	\$ 43,040,000

Current Year Issuances

On December 29, 2020, the Village issued Taxable General Obligation Bonds (Alternate Revenue Source), Series 2020A in the amount of \$8,605,000 and Taxable General Obligation Refunding Bonds (Alternate Revenue Source), Series 202B in the amount of \$4,350,000. The main purpose of the Series 2020A bonds is to advance refund a portion of the Village's outstanding General Obligation Bonds (Alternate Revenue Source), Series 2011A bonds and to pay the costs of issuing the bonds. The bonds have interest rates of 0.99% to 2.00% and are to mature on December 15, 2030. The bonds are to be repaid with incremental property taxes received in the TIF XII North Industrial Fund. The main purpose of the Series 2020B bonds is to advance refund a portion of the Village's outstanding General Obligation Bonds (Alternate Revenue

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

Source), Series 2011B bonds and to pay the costs of issuing the bonds. The bonds have interest rates of 2.00% and are to mature on December 30, 2030. The bonds are to be repaid with ad valorem property taxes levied and collected in the Special Service Areas Numbers 3 through 8. Simplified municipal telecommunication taxes and Village property taxes can also be used to make bond repayments. The Village recognized a loss on refunding related to the issuance of Series 2020A and Series 2020B bonds in the amounts of \$507,700 and \$233,500, respectively. These amounts will be amortized over the life of the bond. At December 31, 2020, \$12,978,034 was held in escrow to make future debt service payments for the 2011A and 2011B issuances.

General Obligation Bonds – Direct Placement

The Village's outstanding bonds from direct borrowings are to be paid from pledged property tax revenues deposited into the debt service. Besides the pledged revenues, no assets have been pledged as collateral. Additionally, there are no unique terms of interest reset, default, termination or acceleration

Issue	Fund Debt Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligations Bonds of 2019, due in six installments of \$190,300 to \$208,800 plus interest at 5.00% through December 15, 2021	Debt Service	\$ 814,500	\$ -	\$ 400,400	\$ 414,100
		\$ 814,500	\$ -	\$ 400,400	\$ 414,100

Debt Certificates

The Village issues debt certificates to provide funds for the acquisition and construction of major capital facilities. Debt certificates have been issued for governmental activities. Debt certificates currently outstanding are as follows:

Issue	Fund Debt Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Debt Certificates of 2005, due in annual installments of \$35,000 to \$210,000 plus interest at 2.50% to 4.60% through December 15, 2021.	TIF V Heritage Square	\$ 410,000	\$ -	\$ 200,000	\$ 210,000
		\$ 410,000	\$ -	\$ 200,000	\$ 210,000

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

IEPA Loans Payable – Direct Placement

The Village has entered into loan agreements with the IEPA to provide low interest financing for wastewater treatment plant improvements. There is no collateral pledged by the Village related to these loans or any unique terms of interest reset, default, termination or acceleration. IEPA loans currently outstanding are as follows:

Issue	Fund Debt Retired By	Beginning Balances	Issuances	Retirements	Ending Balances
\$22,603,788 IEPA Loan of 2014 dated January 15, 2014, due in semi-annual payments of \$902,860 including interest at 1.930% through February 4, 2036					
	Utility	\$ 25,412,326	\$ -	\$ 1,321,609	\$ 24,090,717

Capital Leases

The Village has entered into a lease agreement as lessee for financing the acquisition of equipment. Capital assets of \$560,711 have been added to machinery and equipment as a result of these capital leases. These lease agreements qualify as capital leases for accounting purposes and; therefore, have been recorded at the present value of the future minimum lease payments as of the inception date. The capital lease has been recorded as a liability of the Governmental Activities.

The future minimum lease payments and the net present value of these minimum lease payments are as follows:

Fiscal Year	Governmental Activities
2021	\$ 60,064
	60,064
Interest Portion	(558)
Principal Balance	\$ 59,506

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

Long-Term Liability Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	\$ 1,121,398	\$ 828,436	\$ 583,408	\$ 1,366,426	\$ 703,280
Net Pension Liability - IMRF	215,767	-	215,767	-	-
Net Pension Liability-Police	16,651,703	-	265,947	16,385,756	-
Total Other Post-Employment Benefit Liability	4,809,185	-	404,251	4,404,934	-
Notes Payable - Direct Placement	2,576,733	-	242,588	2,334,145	-
General Obligation/Alternate Revenue Source Bonds	42,490,000	12,955,000	14,930,000	40,515,000	2,185,000
Less: (Discount)/Premium	83,420	226,602	(120,085)	430,107	-
General Obligation Bonds - Direct Placement	814,500	-	400,400	414,100	414,100
Less: (Discount)/Premium	40,211	-	20,105	20,106	-
Debt Certificates	410,000	-	200,000	210,000	210,000
Less: (Discount)/Premium	(1,342)	-	(1,009)	(333)	-
Capital Leases Payable	176,853	-	117,347	59,506	59,506
	<u>69,388,428</u>	<u>14,010,038</u>	<u>17,258,719</u>	<u>66,139,747</u>	<u>3,571,886</u>
Business-Type Activities					
Compensated Absences	160,731	79,780	61,735	178,776	117,041
Net Pension Liability - IMRF	87,232	-	87,232	-	-
General Obligation/Alternate Revenue Source Bonds	3,325,000	-	800,000	2,525,000	815,000
Less: (Discount)/Premium	47,425	-	10,539	36,886	-
IEPA Loans Payable - Direct Placement	25,412,326	-	1,321,609	24,090,717	1,347,239
	<u>\$ 29,032,714</u>	<u>\$ 79,780</u>	<u>\$ 2,281,115</u>	<u>\$ 26,831,379</u>	<u>\$ 2,279,280</u>

For the governmental activities, the compensated absences, the net pension liability, and the total other post-employment benefit liability are generally liquidated by the General Fund. The TIF VI Route 83/Thorndale Fund makes payment on the notes payable. General obligation/alternate revenue source bonds are being liquidated by the Debt Service, the TIF VII Irving Park/Church Road, the TIF XII North Industrial TIF District, the Special Service Areas #3, #4, #5, #6, #7, #8, #9, the TIF IV Grand Ave/Sexton and the TIF XI Grand Ave/York Road Funds. Payments on the Debt Certificates are being made by the TIF V Heritage Square Funds. Payments on the Capital Leases are being made by the Fleet Sinking Fund, a nonmajor governmental fund.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

For the business-type activities, the Utility Fund liquidates the compensated absences, the net pension liability, the general obligation/alternate revenue source bonds, and the IEPA loans payable.

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	Governmental Activities							
	Notes Payable - Direct Placement		General Obligation Bonds		General Obligation Bonds - Direct Placement		Debt Certificates	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ -	\$ -	\$ 2,185,000	\$ 1,354,398	\$ 414,100	\$ 15,573	\$ 210,000	\$ 9,660
2022	-	-	2,350,000	1,264,631	-	-	-	-
2023	-	-	2,415,000	1,194,165	-	-	-	-
2024	2,334,145	5,546,015	2,340,000	1,130,795	-	-	-	-
2025	-	-	2,375,000	1,072,731	-	-	-	-
2026	-	-	2,500,000	1,026,447	-	-	-	-
2027	-	-	2,800,000	965,217	-	-	-	-
2028	-	-	3,785,000	887,136	-	-	-	-
2029	-	-	4,145,000	777,921	-	-	-	-
2030	-	-	4,230,000	654,907	-	-	-	-
2031	-	-	2,280,000	560,982	-	-	-	-
2032	-	-	2,295,000	446,982	-	-	-	-
2033	-	-	-	332,232	-	-	-	-
2034	-	-	6,815,000	332,232	-	-	-	-
Totals	\$ 2,334,145	\$ 5,546,015	\$40,515,000	\$12,000,776	\$ 414,100	\$ 15,573	\$ 210,000	\$ 9,660

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements

December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)**Debt Service Requirements to Maturity**

Fiscal Year	Business-Type Activities			
	General Obligation		IEPA Loans	
	Bonds		Payable - Direct Placement	
	Principal	Interest	Principal	Interest
2021	\$ 815,000	\$ 63,525	\$ 1,347,239	\$ 458,482
2022	840,000	38,700	1,373,366	432,355
2023	870,000	13,050	1,400,000	405,721
2024	-	-	1,427,150	378,571
2025	-	-	1,454,827	350,894
2026	-	-	1,483,041	322,680
2027	-	-	1,511,802	293,919
2028	-	-	1,541,120	264,601
2029	-	-	1,571,007	234,714
2030	-	-	1,601,474	204,247
2031	-	-	1,632,532	173,189
2032	-	-	1,664,192	141,529
2033	-	-	1,696,466	109,255
2034	-	-	1,729,365	76,356
2035	-	-	1,762,903	42,818
2036	-	-	894,233	8,627
Totals	\$ 2,525,000	\$ 115,275	\$ 24,090,717	\$ 3,897,958

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

Legal Debt Margin

Chapter 65, Section 5/8-5-1 of the Illinois Compiled Statutes provides, "...no municipality having a population of less than 500,000 shall become indebted in any manner or for any purpose, to an amount, including existing indebtedness in the aggregate exceeding 8.625% on the value of the taxable property therein, to be ascertained by the last assessment for state and county purposes, previous to the incurring of the indebtedness or, until January 1, 1983, if greater, the sum that is produced by multiplying the municipality's 1978 equalized assessed valuation by the debt limitation percentage in effect on January 1, 1979."

Assessed Valuation - 2019	<u>\$ 623,028,607</u>
Legal Debt Limit - 8.625% of Assessed Value	<u>53,736,217</u>
Amount of Debt Applicable to Limit	
General Obligation Refunding Bonds 2012A	(230,000)
General Obligation Bonds 2019	(414,100)
Debt Certificates	<u>(210,000)</u>
Legal Debt Margin	<u>\$ 52,882,117</u>

NET POSITION CLASSIFICATIONS

Investment in capital assets was comprised of the following as of December 31, 2020:

Governmental Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 96,650,975
Less Capital Related Debt:	
Notes Payable	(2,334,145)
General Obligation/Alternate Revenue Source Bonds Payable	(40,515,000)
Direct Placement General Obligation Bonds	(414,100)
Unamortized Discount/Premium	(450,213)
Unamortized Gain/Loss on Refunding	1,528,780
Debt Certificates Payable	(210,000)
Unamortized Discount/Premium	333
Capital Lease Payable	<u>(59,506)</u>
Net Investment in Capital Assets	<u>\$ 54,197,124</u>

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

Business-Type Activities	
Capital Assets - Net of Accumulated Depreciation	\$ 96,919,117
Less Capital Related Debt:	
General Obligation/Alternate Revenue Sources Bonds Payable	(2,525,000)
Unamortized Discount/Premium	(36,886)
Unamortized Gain/Loss on Refunding	71,951
IEPA Loans Payable	<u>(24,090,717)</u>
Net Investment in Capital Assets	<u>\$ 70,338,465</u>

FUND BALANCE CLASSIFICATIONS

In the governmental funds financial statements, the Village considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The Village first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Assigned Fund Balance. Assigned fund balance has limitations resulting from intended use consisting of amounts where the intended use is established by the Board of Trustees or an official designated for that purpose. The intended use is established by an official designated for that purpose. When it is appropriate for fund balance to be assigned in any fund, the Village delegates such authority to the Director of Finance, as outlined in the Village's fund balance policy.

Committed Fund Balance. Committed fund balance has self-imposed limitations set in place prior to the end of the period. The limitations are imposed at the highest level of decision making that requires formal action at the same level to remove. Fund balance of the Village may be committed for a specific purpose by the passing of a Board Resolution by the Village's Board of Trustees.

Amendments/modifications of the committed fund balance must also be approved by the Board.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements December 31, 2020

NOTE 3 – DETAIL NOTES ON ALL FUNDS (Continued)

Minimum Fund Balance Policy. The Village will maintain a minimum unassigned fund balance that is sufficient to provide financial resources for the Village in the event of an emergency or loss of a major revenue source. Therefore, the Village has set the minimum unassigned fund balance for the General Fund at an amount equal to three months of General Fund operating expenditures. The minimum fund balance for the unassigned/assigned fund balance in the Capital Improvement Fund has been established at one half (50%) of the operating revenues allocated to this fund (this does not include capital grants or other one-time revenue sources).

The following is a schedule of fund balance classifications for the governmental funds as of the date of this report:

	General	Parks & Recreation	Motor Fuel Tax	Debt Service	Capital Projects		Nonmajor	Totals
					Capital Improvements	TIF VII Irving Park/ Church Road		
Fund Balance								
Nonspendable								
Advances	\$ 2,859,023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,859,023
Inventory	2,135	-	-	-	-	-	-	2,135
Prepays	1,251,212	-	-	-	-	-	-	1,251,212
	<u>4,112,370</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,112,370</u>
Restricted								
Insurance	637,384	-	-	-	-	-	-	637,384
Street Improvements	-	-	2,609,316	-	-	-	-	2,609,316
Police	80,864	-	-	-	-	-	-	80,864
Debt Service	-	-	-	1,236,376	-	-	-	1,236,376
Public Works	-	-	-	-	-	-	6,655,774	6,655,774
Special Service Areas	-	-	-	-	-	-	2,552,954	2,552,954
Community Development	-	-	-	-	-	-	1,655,284	1,655,284
	<u>718,248</u>	<u>-</u>	<u>2,609,316</u>	<u>1,236,376</u>	<u>-</u>	<u>-</u>	<u>10,864,012</u>	<u>15,427,952</u>
Committed								
Recreation	-	2,552,530	-	-	-	-	-	2,552,530
Sewer Improvements	-	-	-	-	-	-	59,179	59,179
	<u>-</u>	<u>2,552,530</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>59,179</u>	<u>2,611,709</u>
Assigned								
Street Improvements	-	-	-	-	9,415,282	-	-	9,415,282
Fleet Capital	-	-	-	-	-	-	813,796	813,796
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,415,282</u>	<u>-</u>	<u>813,796</u>	<u>10,229,078</u>
Unassigned	16,637,438	-	-	-	-	(3,284,203)	(1,487,728)	11,865,507
Total Fund Balance	<u>\$ 21,468,056</u>	<u>\$ 2,552,530</u>	<u>\$ 2,609,316</u>	<u>\$ 1,236,376</u>	<u>\$ 9,415,282</u>	<u>\$ (3,284,203)</u>	<u>\$ 10,249,259</u>	<u>\$ 44,246,616</u>

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 4 – OTHER INFORMATION

RISK MANAGEMENT

The Village is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and injuries to the Village's employees. The Village has purchased insurance from private insurance companies for auto, general liabilities, employee bonds, boiler and machinery, property, workers' compensation and health risks. The policies call for various levels of deductibles or self-insured retentions. There have been no significant reductions in insurance coverage during the current year. For all insured programs, settlement amounts have not exceeded insurance coverage for the current or three prior years.

CONTINGENT LIABILITIES

Litigation

The Village is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Village's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the Village.

Workers' Compensation

The Village reports a workers' compensation claims payable liability of \$22,911 as a contingency for previous self-insurance activities within the General Fund. The Village is no longer self-insured.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the Village expects such amounts, if any, to be immaterial.

DuPage Water Commission

The Village is a customer of the DuPage Water Commission, and has executed a Water Supply Contract with the Commission for a term ending in 2024. The Contract provides that the Village pay its proportionate share of "fixed costs" (debt service and capital costs) to the Commission, such obligation being unconditional and irrevocable whether or not water is ever delivered. These costs are expenses along with the other "operation and maintenance" charges from the Commission.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 4 – OTHER INFORMATION (Continued)

The Village stops paying “fixed costs” portion starting May 1, 2015. Fiscal year 2014 was the last payments made for fixed costs with the DuPage Water Commission. All future costs are based on actual gallons.

The Village’s agreement with the DuPage Water Commission provides that each member is liable for its proportionate share of any costs arising from defaults in payment obligations by other members.

COMMITMENTS

Sales Tax Rebates

On June 11, 2011, the Village entered into an agreement with Roesch Ford (Roesch) whereas the Village now agrees to rebate 75% of the Village’s share of sales tax revenue generated by Roesch’s sales of vehicles, parts and service during the 12 month periods ending March 31, 2011, 2012 and 2013. For the 12 month periods ending March 31, 2014 through 2025, the Village shall rebate 50% of the Village’s share of sales tax revenue. This incentive agreement is effective until the total rebate amount reaches \$2,300,000. Through December 31, 2020, the Village has remitted a total of \$2,203,061 including \$173,521 remitted in the current fiscal period.

On June 25, 2013, the Village entered into an agreement with Thorntons Inc. (Thorntons) whereas the Village will retain the first \$200,000 of sales tax generated by Thorntons for each calendar year with Thorntons receiving the next \$200,000. All remaining amounts collected in any year in excess of \$400,000 will be distributed as follows: 50% of sales taxes received will be rebated to Thorntons and the other 50% will be retained by the Village until \$425,000 is reached. Anything over \$425,000 will be paid to Thorntons. The same formula will be applied to each year until the sales tax contribution cap of \$775,000 is paid in full. After the cap is satisfied, the Village will receive and retain 100% of the sales tax. Through December 31, 2020, the Village remitted a total of \$93,153. No amount was remitted in the current fiscal year.

On February 24, 2015, the Village entered into an agreement with La Chiquita Food Market (La Chiquita) whereas the Village will pay La Chiquita an amount equal to a percentage of sales tax in excess of a minimum annual sales tax amount retained in full by the Village. The term of the agreement shall be from the effective date of the agreement through February 23, 2030. The maximum sharing amount of the agreement is not to exceed the cumulative amount of \$675,000 over the duration of the agreement. Through December 31, 2020, the Village has remitted a total of \$9,968, including \$4,796 remitted in the current year.

On April 25, 2015, the Village entered into an agreement with Grand Subaru, LLC (Grand) whereas the Village will retain the greater of \$200,000 or 25% of sales tax generated by Grand for sales tax years 2015, 2016, and 2017 with Grand receiving the remainder. For tax years 2018 through the remainder of the term, December 16, 2031, the Village will retain \$200,000 or 50% of sales tax generated by Grand with Grand receiving the remainder. If the total sales tax receipts in any sales tax year is less than \$200,000, the Village minimum allocation should be equal to said total. In no case shall Grand Subaru be required to cover the differential between \$200,000 and the total that is less than that amount. Through December 31, 2020, the Village remitted a total of \$1,335,034, including \$229,547 remitted in the current year.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 4 – OTHER INFORMATION (Continued)

On September 22, 2015, the Village entered into an agreement with Jewel Osco (Jewel) whereas the Village will pay Jewel 75% of sales tax generated for the first 5 years of the agreement. In years 6 through 15, the Village shall pay 50% of sales tax generated. If, however, the sales tax generated in a sales tax year is less than \$100,000, the Village will share 100% of the sales tax with Jewel. If the sales tax should exceed \$100,000, but the share to be paid to Jewel based upon the percentages of the contract are to be less than \$100,000, the Village will share \$100,000 with Jewel and the balance will be retained by the Village. The term of the agreement shall be through the earlier of the date when amount of sales tax rebates equal, but do not exceed, the total expenditures for the renovation costs to the building of operation and the fixturing and equipment added for its redevelopment or December 31, 2030. Through December 31, 2020, the Village remitted a total of \$1,010,684, including \$236,497 in the current year.

Construction Contracts

The Village has the following commitments for construction within the Village as of December 31, 2020:

Project Description	Contractual Commitments
York & Irving Grade Separation	\$ 672,535
Church Road LAFO-CMAQ (Grand to Jefferson)	171,759
Church Road Shared Use Path-Railroad Component	291,146
Church St H-Recon/TCM	321,824
Downtown Streetscape Project	399,153
Railroad Ave	100,004
York Road LAFO	134,208
Bridge Improvements at Supreme Dr and IL-390	66,949
White Pines Water Main	4,748,623
Fuel Tank Rental and Refueling Services	132,775
Sand & Stone Delivery and Debris Hauling	83,000
Purchase & Delivery of Polymer	31,816
Purchase of Aluminum Sulfate, Sodium Hypochlorite & Sodium Bisulfate	51,546
Purchase of Bulk Rock Salt	28,000
Pavement Patching	54,344
	<u>\$ 7,287,682</u>

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements

December 31, 2020

NOTE 4 – OTHER INFORMATION (Continued)

EMPLOYEE RETIREMENT SYSTEM – DEFINED BENEFIT PENSION PLANS

The Village contributes to two defined benefit pension plans, the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system and the Police Pension Plan which is a single-employer pension plan. A separate report is issued for the Police Pension Plan and may be obtained by writing to the Village at 12 South Center Street, Bensenville, Illinois 60106. IMRF does issue a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained on-line at www.imrf.org. The benefit, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Below is aggregate information related to all of the pension plans in total reported by the Village as of and for the year ended December 31, 2020:

IMRF:	
Total Pension Liability	\$ 39,749,935
Plan Fiduciary Net Position	<u>42,909,671</u>
Village's net pension (asset)	<u><u>(3,159,736)</u></u>
Police Pension:	
Total Pension Liability	\$ 40,897,948
Plan Fiduciary Net Position	<u>24,512,192</u>
Village's net pension liability	<u><u>16,385,756</u></u>
Deferred Inflows of	
Resources	\$ 2,113,364
Deferred Outflows of Resources	5,430,575
Pension Expense	1,169,595

Illinois Municipal Retirement Fund (IMRF)

Plan Descriptions

Plan Administration. All employees (other than those covered by the Police Pension Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 4 – OTHER INFORMATION (Continued)

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

IMRF provides two tiers of pension benefits. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the *lesser* of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Plan Membership. As of December 31, 2020, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	146
Inactive Plan Members Entitled to but not yet Receiving Benefits	149
Active Plan Members	<u>79</u>
Total	<u>374</u>

Contributions. As set by statute, the Village's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Village's annual contribution rate for calendar year 2020 was 10.05% of covered payroll.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 4 – OTHER INFORMATION (Continued)

Net Pension Liability. The Village's net pension liability was measured as of December 31, 2020. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2020, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.25%
Salary Increases	2.85 to 13.75%
Cost of Living Adjustments	2.25%
Inflation	2.25%

For nondisabled retirees, the Pub-2010, Amount-Weighted, below median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scaled MP-2020. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General Disabled Retiree, Male and Female (both (unadjusted) tables, and future mortality improvements projected using scale MP-2020. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2020.

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same discount rate used in the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 4 – OTHER INFORMATION (Continued)**Discount Rate Sensitivity**

The following presents the plan's net pension liability, calculated using a Single Discount Rate of 7.25%, as well as what the plan's net pension liability would be if it were calculated using a Single Discount Rate that is 1% lower or 1% higher:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	\$ 1,301,682	\$ (3,159,736)	\$ (6,598,986)

Changes in the Net Pension Liability/(Asset)

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2019	\$ 39,180,634	38,877,635	302,999
Changes for the Year:			
Service Cost	550,984	-	550,984
Interest on the Total Pension Liability	2,796,621	-	2,796,621
Difference Between Expected and Actual Experience of the Total Pension Liability	(806,635)	-	(806,635)
Changes of Assumptions	(207,582)	-	(207,582)
Contributions - Employer	-	563,174	(563,174)
Contributions - Employees	-	258,657	(258,657)
Net Investment Income	-	5,491,487	(5,491,487)
Benefit Payments, including Refunds of Employee Contributions	(1,764,087)	(1,764,087)	-
Other (Net Transfer)	-	(517,195)	517,195
Net Changes	569,301	4,032,036	(3,462,735)
Balance at December 31, 2020	\$ 39,749,935	\$ 42,909,671	\$ (3,159,736)

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 4 – OTHER INFORMATION (Continued)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2020, the Village recognized pension expense of (\$684,461). At December 31, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ -	\$ (516,808)	\$ (516,808)
Change in Assumptions	-	(115,023)	(115,023)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(3,304,527)	(3,304,527)
Total Deferred Amounts Related to IMRF	\$ -	\$ (3,936,358)	\$ (3,936,358)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows of Resources
2021	\$ (1,553,992)
2022	(523,824)
2023	(1,313,390)
2024	(545,152)
2025	-
Thereafter	-
Total	<u>\$ (3,936,358)</u>

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 4 – OTHER INFORMATION (Continued)

Police Pension Plan

Plan Descriptions

Plan Administration. The Police Pension Plan is a single-employer defined benefit pension plan that covers all sworn police personnel. The defined benefits and employee and minimum employer contribution levels are governed by Illinois Compiled Statutes (40 ILCS 5/3-1) and may be amended only by the Illinois legislature. The Village accounts for the Fund as a pension trust fund. The Fund is governed by a five-member pension board. Two members of the Board are appointed by the Village President, one member is elected by pension beneficiaries and two members are elected by active police employees.

Plan Membership. At December 31, 2020, the measurement date, membership consisted of the following:

Inactive Plan Members Currently Receiving Benefits	34
Inactive Plan Members Entitled to but not yet Receiving Benefits	8
Active Plan Members	<u>32</u>
Total	<u>74</u>

Benefits Provided. The following is a summary of the Police Pension Plan as provided for in Illinois State Statutes.

The Police Pension Plan provides retirement benefits through two tiers of benefits as well as death and disability benefits. Covered employees hired before January 1, 2011 (Tier 1), attaining the age of 50 or older with 20 or more years of creditable service are entitled to receive an annual retirement benefit of $\frac{1}{2}$ of the salary attached to the rank held on the last day of service, or for one year prior to the last day, whichever is greater. The annual benefit shall be increased by 2.5 percent of such salary for each additional year of service over 20 years up to 30 years, to a maximum of 75 percent of such salary. Employees with at least eight years but less than 20 years of credited service may retire at or after age 60 and receive a reduced benefit. The monthly benefit of a police officer who retired with 20 or more years of service after January 1, 1977 shall be increased annually, following the first anniversary date of retirement and be paid upon reaching the age of at least 55 years, by 3 percent of the original pension and 3 percent compounded annually thereafter.

Covered employees hired on or after January 1, 2011 (Tier 2), attaining the age of 55 or older with 10 or more years of creditable service are entitled to receive an annual retirement benefit equal to the average monthly salary obtained by dividing the total salary of the police officer during the 96 consecutive months of service within the last 120 months of service in which the total salary was the highest by the number of months of service in that period. Police officer salary for the pension purposes is capped at \$106,800, plus the lesser of $\frac{1}{2}$ of the annual change in the Consumer Price Index or 3 percent compounded.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 4 – OTHER INFORMATION (Continued)

The annual benefit shall be increased by 2.5 percent of such a salary for each additional year of service over 20 years up to 30 years to a maximum of 75 percent of such salary. Employees with at least 10 years may retire at or after age 50 and receive a reduced benefit (i.e., ½ percent for each month under 55). The monthly benefit of a Tier 2 police officer shall be increased annually at age 60 on the January 1st after the police officer retires, or the first anniversary of the pension starting date, whichever is later. Noncompounding increases occur annually, each January thereafter. The increase is the lesser of 3 percent or ½ of the change in the Consumer Price Index for the proceeding calendar year.

Contributions. Covered employees are required to contribute 9.91% of their base salary to the Police Pension Plan. If an employee leaves covered employment with less than 20 years of service, accumulated employee contributions may be refunded without accumulated interest. The Village is required to contribute the remaining amounts necessary to finance the plan and the administrative costs as actuarially determined by an enrolled actuary. However, effective January 1, 2011, ILCS requires the Village to contribute a minimum amount annually calculated using the projected unit credit actuarial cost method that will result in the funding of 90% of the past service cost by the year 2040. For the year-ended December 31, 2020, the Village's contribution was 48.90% of covered payroll.

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation performed, as of December 31, 2020, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market
Actuarial Assumptions	
Interest Rate	7.00%
Salary Increases	Graded by years of service
Cost of Living Adjustments	2.50%
Inflation	2.50%

Mortality rates were based on the RP-2014 Mortality Table projected to 2021 with Blue Collar Adjustment.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 4 – OTHER INFORMATION (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.00% and the discount rate in the prior valuation was 7.00%. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that Village contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the pension liability of the Village calculated using the discount rate as well as what the Village's net pension liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability	\$ 22,194,762	\$ 16,385,756	\$ 11,629,678

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 4 – OTHER INFORMATION (Continued)

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2019	\$ 38,901,953	\$ 22,250,250	\$ 16,651,703
Changes for the Year:			
Service Cost	847,932	-	847,932
Interest on the Total Pension Liability	2,650,115	-	2,650,115
Changes in Benefits Terms	-	-	-
Difference Between Expected and Actual Experience of the Total Pension Liability	399,643	-	399,643
Changes of Assumptions	24,141	-	24,141
Contributions - Employer	-	1,632,527	(1,632,527)
Contributions - Employees	-	391,303	(391,303)
Net Investment Income	-	2,196,033	(2,196,033)
Benefit Payments, including Refunds of Employee Contributions	(1,925,836)	(1,925,836)	-
Administrative Expense	-	(32,085)	32,085
Net Changes	1,995,995	2,261,942	(265,947)
Balance at December 31, 2020	\$ 40,897,948	\$ 24,512,192	\$ 16,385,756

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2020, the Village recognized pension expense of \$1,854,056. At December 31, 2020, the Village reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	\$ 1,417,972	(243,975)	1,173,997
Change in Assumptions	695,392	(135,068)	560,324
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	(1,115,174)	(1,115,174)
Total Deferred Amounts Related to Police Pension	\$ 2,113,364	\$ (1,494,217)	\$ 619,147

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 4 – OTHER INFORMATION (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows of Resources
2021	\$ 350,593
2022	447,537
2023	(222,114)
2024	5,557
2025	37,574
Thereafter	-
Total	<u>\$ 619,147</u>

OTHER POST-EMPLOYMENT BENEFITS

Plan Descriptions, Provisions, and Funding Policies

In addition to providing the pension benefits described, the Village offers post-employment health care insurance benefits (OPEB) for its eligible retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Village and can be amended by the Village through its personnel manual and union contracts. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the Village's General Fund.

The Village offers post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement under one of the Village's retirement plans. Elected officials are not eligible for benefits.

All health care benefits are provided through the Village's health insurance plan. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous, and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the Village's plan becomes secondary.

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 4 – OTHER INFORMATION (Continued)

All retirees contribute 100% of the actuarially determined premium to the plan. The Village pays 100% of the cost of coverage for disabled officers. Active employees do not contribute to the post-employment health care plan until retirement.

At December 31, 2020, membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them.	10
Active Employees	<u>105</u>
Total	<u>115</u>
Participating Employers	1

The Village does not currently have a funding policy.

Actuarial Assumptions and Methods

Actuarial Valuation Date	12/31/2020
Actuarial Cost Method	Entry Age Normal
Assumptions	
Discount Rate	2.00%
Long-Term Expected Rate of Return on Plan Assets	N/A
Total Payroll Increases	3.50%
Healthcare Cost Trend Rates	7.50% in fiscal year 2020, trending to 5.00% in fiscal year 2025, and an ultimate trend rate of 4.50%
Asset Valuation Method	N/A

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 4 – OTHER INFORMATION (Continued)

Mortality rates were based on the RP-2014 Study, with Blue Collar base rates projected to 2020 using scale MP2020 for Police. For all others the RP-2014 base rates projected to 2020 using scale MP2020 was used. No additional provision (besides those already embedded) were included for mortality improvements beyond 2020.

Assumptions were revised for mortality, withdrawal, disability and retirement rates.

Discount rate

The discount rate used to measure the total OPEB liability as of December 31, 2020 was 2.00 percent, which was a change from the discount rate of 2.75 percent that was used as of December 31, 2019. Because plan benefits are financed on a pay-as-you-go basis, the single discount rate is based on a tax-exempt municipal bond rate index of 20-year general obligation bonds with an average AA credit rating as of the measurement date.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balances at January 1, 2020	\$4,809,185
Service cost	209,098
Interest on total OPEB liability	130,402
Differences between expected and actual experience of the total OPEB liability	(1,001,403)
Change of assumptions	392,244
Plan changes	-
Benefit payments, including refunds of employee contributions	(134,592)
Net investment income	-
Other (net transfer)	-
Balances at December 31, 2020	<u>\$4,404,934</u>

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements
December 31, 2020

NOTE 4 – OTHER INFORMATION (Continued)

Sensitivity of the Village's total OPEB liability to changes in the discount rate

The following presents the Village's total OPEB liability, as well as what the Village's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.00 percent) or 1-percentage-point higher (3.00 percent) than the current discount rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB liability	\$5,022,979	\$4,404,934	\$3,893,365

Sensitivity of the Village's total OPEB liability to changes in the healthcare cost trend rates

The following presents the Village's total OPEB liability, as well as what the Village's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.50 percent decreasing to 3.50 percent) or 1-percentage-point higher (8.50 percent decreasing to 5.50 percent) than the current discount rate:

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Total OPEB liability	\$3,785,325	\$4,404,934	\$5,169,581

OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB

For the year ended December 31, 2020, the Village recognized OPEB expense of \$325,021. At December 31, 2020, the Village reported the following deferred outflows of resources and deferred inflows related to OPEB.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 920,266
Changes of assumptions	1,024,998	268,929
Total Deferred Amounts Related to OPEB	<u>\$ 1,024,998</u>	<u>\$ 1,189,195</u>

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to financial statements

December 31, 2020

NOTE 4 – OTHER INFORMATION (Continued)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Fiscal Year</u>	<u>Amount</u>
2021	\$ (14,479)
2022	(14,479)
2023	(14,479)
2024	(14,479)
2025	(14,479)
Thereafter	<u>(91,802)</u>
Total	<u>\$ (164,197)</u>

NOTE 5 – CHANGE IN FINANCIAL REPORTING

Due to the implementation of GASB Statement No. 84, the Village no longer reports the Escrow and Deposit Fund separately as it does not meet the definition of a custodial fund. As a result, the Village now reports cash and liability balances previously reported in the Escrow and Deposit Fund as a part of the General Fund. Since there was no beginning fund balance in the Escrow and Deposit Fund, there is no restatement of beginning fund balance in the General Fund as a result of this change in financial reporting.

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Changes in Total Other Post-Employment Benefit Liability and related ratios
- Schedule of Employer Contributions
 - Other Post-Employment Benefit
 - Illinois Municipal Retirement Fund
 - Police Pension Fund
- Schedule of Changes in the Employer's Net Pension Liability
 - Illinois Municipal Retirement Fund
 - Police Pension Fund
- Schedule of Investment Returns
 - Police Pension Fund
- Budgetary Comparison Schedule
 - General Fund
 - Parks & Recreation Fund
 - Motor Fuel Tax Fund
- Notes to Required Supplementary Information

VILLAGE OF BENSENVILLE, ILLINOIS
OTHER POST-EMPLOYMENT BENEFIT LIABILITY
SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN TOTAL OTHER POST-EMPLOYMENT BENEFITS LIABILITY
DECEMBER 31, 2020

Last 3 Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB Liability			
Service cost	\$ 209,098	\$ 159,842	\$ 173,972
Interest	130,402	156,758	133,022
Changes of benefit terms	-	-	-
Differences between expected and actual experience	(1,001,403)	-	-
Changes of assumptions	392,244	790,701	(353,547)
Benefit payments, including refunds of member contributions	(134,592)	(80,990)	(74,991)
Net Change in Total OPEB Liability	(404,251)	1,026,311	(121,544)
Total OPEB Liability - Beginning	4,809,185	3,782,874	3,904,418
Total OPEB Liability - Ending (a)	<u>\$ 4,404,934</u>	<u>\$ 4,809,185</u>	<u>\$ 3,782,874</u>
Plan Fiduciary Net Position			
Contributions - employer	\$ 134,592	\$ 80,990	\$ 74,991
Contributions - member	-	-	-
Net investment income	-	-	-
Benefit payments, including refunds of member contributions	(134,592)	(80,990)	(74,991)
Administrative expense	-	-	-
Net Change in Fiduciary Net Position	\$ -	\$ -	\$ -
Plan Fiduciary Net Position - Beginning	-	-	-
Plan Fiduciary Net Position - Ending (b)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total OPEB Liability - Ending (a)-(b)	<u>\$ 4,404,934</u>	<u>\$ 4,809,185</u>	<u>\$ 3,782,874</u>
OPEB Plan Net Position as a Percentage of the Total OPEB Liability	0.00%	0.00%	0.00%
Covered Payroll	\$ 8,529,348	\$ 8,544,715	\$ 8,255,763
Employer Total OPEB Liability as a Percentage of Covered Payroll	51.64%	56.28%	45.82%

Information is presented for those years for which it is available

VILLAGE OF BENSENVILLE, ILLINOIS
OTHER POST-EMPLOYMENT BENEFIT LIABILITY
SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
DECEMBER 31, 2020

Last 3 Fiscal Years

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Actuarially Determined Contribution	\$ 134,592	\$ 80,990	\$ 74,991
Contributions in Relation to the Actuarially Determined Contribution	<u>134,592</u>	<u>80,990</u>	<u>74,991</u>
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -
Covered Payroll	\$ 8,529,348	\$ 8,544,715	\$ 8,255,763
Contributions as a Percentage of Covered Payroll	1.58%	0.95%	0.91%

Information is presented for those years for which it is available

**VILLAGE OF BENSENVILLE, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
DECEMBER 31, 2020**

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to of Actuarially Determined Contributions	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 712,101	\$ 712,101	\$ -	\$ 6,133,513	11.61%
2016	650,850	650,849	1	5,842,461	11.14%
2017	599,981	599,981	-	5,545,109	10.82%
2018	576,155	576,154	1	5,430,301	10.61%
2019	476,755	476,755	-	5,537,225	8.61%
2020	563,175	563,174	1	5,603,730	10.05%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	23 Years
Asset Valuation Method	5-Year Smoothed
Inflation	2.50%
Salary Increases	3.35% - 14.25%
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2017 valuation pursuant to an experience study of the period 2014-2016.
Mortality	MP-2017 (base year 2015)

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

VILLAGE OF BENSENVILLE, ILLINOIS
POLICE PENSION FUND
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
DECEMBER 31, 2020

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to of Actuarially Determined Contributions	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 895,119	\$ 897,887	\$ 2,768	\$ 2,891,359	31.05%
2016	1,049,682	1,050,931	1,249	3,190,246	32.94%
2017	1,156,668	1,086,963	(69,705)	3,273,745	33.20%
2018	1,394,682	1,156,668	(238,014)	3,297,839	35.07%
2019	1,528,657	1,400,797	(127,860)	3,332,127	42.04%
2020	1,682,412	1,632,527	(49,885)	3,338,700	48.90%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	20 Years
Asset Valuation Method	5-Year Smoothed Market
Inflation	2.50%
Salary Increases	Graded by years of service
Investment Rate of Return	7.00%
Retirement Age	Graded by age (15% at 50 to 100% at age 65)
Mortality	RP2014 Base Rates with Blue Collar Adjustment Projected to 2021 with Scale MP2020

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

VILLAGE OF BENSENVILLE, ILLINOIS
ILLINOIS MUNICIPAL RETIREMENT FUND
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS
DECEMBER 31, 2020

	2015	2016	2017	2018	2019	2020
Total Pension Liability						
Service Cost	\$ 631,619	\$ 612,492	\$ 586,134	\$ 537,473	\$ 542,848	\$ 550,984
Interest	2,359,048	2,482,057	2,604,207	2,637,806	2,722,892	2,796,621
Changes in Benefit Terms	-	-	-	-	-	-
Differences Between Expected and Actual Experience	(104,398)	(110,717)	(120,302)	(174,964)	(505,410)	(806,635)
Change of Assumptions	40,595	(41,998)	(1,077,247)	1,049,465	-	(207,582)
Benefit Payments, Including Refunds of Member Contributions	(1,217,169)	(1,248,802)	(1,439,563)	(1,601,380)	(1,730,794)	(1,764,087)
Net Change in Total Pension Liability	1,709,695	1,693,032	553,229	2,448,400	1,029,536	569,301
Total Pension Liability - Beginning	31,746,742	33,456,437	35,149,469	35,702,698	38,151,098	39,180,634
Total Pension Liability - Ending	\$ 33,456,437	\$ 35,149,469	\$ 35,702,698	\$ 38,151,098	\$ 39,180,634	\$ 39,749,935
Plan Fiduciary Net Position						
Contributions - Employer	\$ 712,101	\$ 650,849	\$ 599,981	\$ 576,154	\$ 476,755	\$ 563,174
Contributions - Members	374,414	281,285	360,048	244,917	249,655	258,657
Net Investment Income	148,959	2,024,665	5,401,242	(1,833,409)	6,244,494	5,491,487
Benefit Payments, Including Refunds of Member Contributions	(1,217,169)	(1,248,802)	(1,439,563)	(1,601,380)	(1,730,794)	(1,764,087)
Other (Net Transfers)	(367,107)	317,856	(935,386)	758,236	(27,398)	(517,195)
Net Change in Plan Fiduciary Net Position	(348,802)	2,025,853	3,986,322	(1,855,482)	5,212,712	4,032,036
Plan Net Position - Beginning	29,857,032	29,508,230	31,534,083	35,520,405	33,664,923	38,877,635
Plan Net Position - Ending	\$ 29,508,230	\$ 31,534,083	\$ 35,520,405	\$ 33,664,923	\$ 38,877,635	\$ 42,909,671
Employer's Net Pension Liability	\$ 3,948,207	\$ 3,615,386	\$ 182,293	\$ 4,486,175	\$ 302,999	\$ (3,159,736)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	88.20%	89.71%	99.49%	88.24%	99.23%	107.95%
Covered Payroll	\$ 6,133,513	\$ 5,842,461	\$ 5,545,109	\$ 5,430,301	\$ 5,537,225	\$ 5,603,730
Employer's Net Pension Liability as a Percentage of Covered Payroll	64.37%	61.88%	3.29%	82.61%	5.47%	-56.39%

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

VILLAGE OF BENSENVILLE, ILLINOIS
POLICE PENSION FUND
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN EMPLOYER'S NET PENSION LIABILITY AND RELATED RATIOS
DECEMBER 31, 2020

	2015	2016	2017	2018	2019	2020
Total Pension Liability						
Service Cost	\$ 659,341	\$ 663,256	\$ 711,470	\$ 836,163	\$ 847,821	\$ 847,932
Interest	2,123,272	2,183,914	2,301,152	2,403,290	2,445,801	2,650,115
Changes in Benefit Terms	-	-	-	-	(18,495)	-
Differences Between Expected and Actual Experience	(717,083)	173,431	35,248	(540,472)	1,739,544	399,643
Change of Assumptions	-	87,767	2,285,159	(252,116)	(35,478)	24,141
Benefit Payments, Including Refunds of Member Contributions	(1,218,279)	(1,289,738)	(1,883,129)	(1,390,628)	(2,219,451)	(1,925,836)
Net Change in Total Pension Liability	847,251	1,818,630	3,449,900	1,056,237	2,759,742	1,995,995
Total Pension Liability - Beginning	28,970,193	29,817,444	31,636,074	35,085,974	36,142,211	38,901,953
Total Pension Liability - Ending	\$ 29,817,444	\$ 31,636,074	\$ 35,085,974	\$ 36,142,211	\$ 38,901,953	\$ 40,897,948
Plan Fiduciary Net Position						
Contributions - Employer	\$ 898,237	1,050,931	1,086,963	1,156,668	1,400,797	1,632,527
Contributions - Members	308,223	311,402	328,752	355,631	502,837	391,303
Net Investment Income	(12,310)	1,168,463	2,621,389	(1,003,959)	3,506,650	2,196,033
Benefit Payments, Including Refunds of Member Contributions	(1,218,279)	(1,289,738)	(1,883,129)	(1,390,628)	(2,219,451)	(1,925,836)
Other (Net Transfers)	(32,532)	(30,303)	(34,075)	(33,441)	(34,513)	(32,085)
Net Change in Plan Fiduciary Net Position	(56,661)	1,210,755	2,119,900	(915,729)	3,156,320	2,261,942
Plan Net Position - Beginning	16,735,665	16,679,004	17,889,759	20,009,659	19,093,930	22,250,250
Plan Net Position - Ending	\$ 16,679,004	\$ 17,889,759	\$ 20,009,659	\$ 19,093,930	\$ 22,250,250	\$ 24,512,192
Employer's Net Pension Liability	\$ 13,138,440	\$ 13,746,315	\$ 15,076,315	\$ 17,048,281	\$ 16,651,703	\$ 16,385,756
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	55.94%	56.55%	57.03%	52.83%	57.20%	59.94%
Covered Payroll	\$ 2,891,359	\$ 3,190,246	\$ 3,273,745	\$ 3,297,839	\$ 3,332,127	\$ 3,338,700
Employer's Net Pension Liability as a Percentage of Covered Payroll	454.40%	430.89%	460.52%	516.95%	499.73%	490.78%

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

**VILLAGE OF BENSENVILLE, ILLINOIS
POLICE PENSION FUND
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF INVESTMENT RETURNS
DECEMBER 31, 2020**

Fiscal Year	Annual Money - Weighted Rate of Return, Net of Investment Expense
2015	-0.16%
2016	7.16%
2017	15.15%
2018	-5.17%
2019	17.82%
2020	8.92%

Note: This schedule is intended to show information for ten years and additional year's information will be displayed as it becomes available.

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes	\$ 7,860,939	\$ 7,498,021
Intergovernmental	9,369,000	9,710,288
Licenses, permits and fees	704,850	701,449
Charges for services	843,600	693,284
Fine and forfeitures	869,000	901,713
Interest	152,836	155,183
Miscellaneous	5,000	424,561
Total revenues	<u>19,805,225</u>	<u>20,084,499</u>
Expenditures		
General government	5,716,566	4,268,133
Public safety	7,946,975	7,742,654
Public works	3,092,017	2,713,661
Culture and recreation	905,357	527,247
Community development	1,164,300	1,036,097
Total expenditures	<u>18,825,215</u>	<u>16,287,792</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>980,010</u>	<u>3,796,707</u>
Other Financing Sources (Uses)		
Transfers in	850,000	582,747
Transfers out	(1,827,225)	(1,902,178)
Total other financing sources (uses)	<u>(977,225)</u>	<u>(1,319,431)</u>
Net Change in Fund Balance	<u>\$ 2,785</u>	<u>2,477,276</u>
Fund Balance - Beginning		<u>18,990,780</u>
Fund Balance - Ending		<u>\$ 21,468,056</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
PARKS AND RECREATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Revenues		
Charges for services		
Edge Ice Arena - rink revenues	\$ 2,718,700	\$ 2,388,254
Edge Ice Arena - concessions	94,000	8,910
Redmond Recreational Complex - rentals	-	1,483
Miscellaneous revenue	-	5,097
Total revenues	<u>2,812,700</u>	<u>2,403,744</u>
Expenditures		
Culture and recreation	1,678,763	1,245,146
Debt service		
Interest and fiscal charges	80,836	-
Total expenditures	<u>1,759,599</u>	<u>1,245,146</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,053,101</u>	<u>1,158,598</u>
Other Financing Sources (Uses)		
Transfers out	(698,800)	(445,161)
Total other financing sources (uses)	<u>(698,800)</u>	<u>(445,161)</u>
Net Change in Fund Balance	<u>\$ 354,301</u>	<u>713,437</u>
Fund Balance - Beginning		<u>1,839,093</u>
Fund Balance - Ending		<u>\$ 2,552,530</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
MOTOR FUEL TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Revenues		
Intergovernmental		
Motor fuel tax allotment	\$ 441,548	\$ 391,686
Transportation renewal funds	220,000	276,167
Rebuild Illinois allotment	-	403,156
Interest	3,000	17,067
Total revenues	<u>664,548</u>	<u>1,088,076</u>
Expenditures		
Public works	<u>-</u>	<u>36,581</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>664,548</u>	<u>1,051,495</u>
Other Financing Sources (Uses)		
Transfers out	<u>(566,000)</u>	<u>(358,899)</u>
Total other financing sources (uses)	<u>(566,000)</u>	<u>(358,899)</u>
Net Change in Fund Balance	<u>\$ 98,548</u>	<u>692,596</u>
Fund Balance - Beginning		<u>1,916,720</u>
Fund Balance - Ending		<u>\$ 2,609,316</u>

VILLAGE OF BENSENVILLE, ILLINOIS

Notes to the required supplementary information
December 31, 2020

A. BUDGETS

Annual budgets are adopted. The budget is amended by the Board of Trustees. All annual appropriations lapse at fiscal year-end.

Annually, the Village Manager submits to the Village Board a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. Prior to the first day of the fiscal year, the budget is legally enacted through passage of an ordinance. Formal budgetary integration is employed as a management control device for the majority of Village funds.

The Village is authorized to change budgeted amounts within any fund. Revisions that impact the total amount appropriated within a fund must be approved by two-thirds of the members of the Village Board. No revisions can be made increasing the budget unless funding is available for the purpose of the revisions. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the fund level. The appropriated budget is prepared by fund, function, and department. The Village Manager is authorized to transfer budget amounts between departments within any fund; however, the Village Board must approve revisions that alter the total expenditures of any fund.

The budget was approved on November 12, 2019, and no supplementary appropriations were made. The budget is prepared in accordance with generally accepted accounting principles.

Budgets are legally adopted for all funds except for the Special Service Area 1, Special Service Area 2, and Police Pension.

B. EXCESS OF ACTUAL EXPENDITURES OVER BUDGET

For the year ended December 31, 2020, expenditures exceeded budget in the following funds:

Fund	Excess
Motor Fuel Tax	\$ 36,581
TIF VII Irving Park/Church Road	401
Special Service Area #3	6,384
Special Service Area #4	28,644
Special Service Area #5	1,228
Special Service Area #6	18,911
Special Service Area #7	9,347
Special Service Area #8	4,487
TIF V Heritage Square	10,204
TIF VI Route 83/Thorndale	45,000
North Industrial TIF District	132,570
Commuter Parking	11,906

**COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS
AND SCHEDULES**

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purpose of additional analysis.

Such statements and schedules include:

- Budgetary Comparison Schedules – Major Governmental Funds
- Combining Statements – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Nonmajor Governmental Funds
- Budgetary Comparison Schedules – Major Enterprise Fund
- Combining Statement – Nonmajor Enterprise Funds
- Budgetary Comparison Schedules – Nonmajor Enterprise Funds

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

The General Fund accounts for all financial resources except those required to be accounted for in another fund.

SPECIAL REVENUE FUND

Special Revenue Funds are created to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

Parks & Recreation Fund

The Parks & Recreation Fund is used to account for the accumulation of resources committed for, and the payment of, the operational needs of the Village's skating facilities.

Motor Fuel Tax Fund

The Motor Fuel Tax Fund is used to account for motor fuel tax allotment revenue provided by the State of Illinois to be used for allowable expenditures related to road construction, maintenance, and labor.

DEBT SERVICE FUND

Debt Service Funds are created to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are created to account for all resources used for the acquisition of capital facilities by a governmental unit except those financed by Proprietary Funds.

Capital Improvement Fund

The Capital Improvement Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed through TIF capital projects funds or proprietary funds.

TIF VII Irving Park/Church Road Fund

The TIF VII Irving Park/Church Road Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related restricted capital project usages within the TIF VII district.

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Taxes		
Property tax	\$ 5,112,922	\$ 5,102,379
Road and bridge tax	246,000	256,003
Utility tax	1,388,500	1,263,962
Telecommunications tax	769,888	607,904
Village amusement tax	158,629	122,668
Motel/hotel tax	185,000	145,105
Total taxes	<u>7,860,939</u>	<u>7,498,021</u>
Intergovernmental		
Income taxes	1,940,000	2,020,930
Sales tax	6,290,000	5,386,947
Local use tax	590,000	786,112
Cannabis tax	-	14,313
Franchise fees	220,000	196,599
Personal property replacement tax	183,000	186,847
Auto rental tax	10,000	3,821
Video gaming tax	120,000	110,385
Government grants	16,000	1,004,334
Total intergovernmental	<u>9,369,000</u>	<u>9,710,288</u>
Licenses, Permits and Fees		
Business licenses	255,000	253,759
Building permits	323,000	341,576
Liquor licenses	75,000	54,650
Dog licenses	1,200	708
Other licenses	1,000	2,675
Truck weight permits	49,000	48,081
Small cell permits	650	-
Total licenses, permits and fees	<u>704,850</u>	<u>701,449</u>
Charges for Services		
Commuter lot/parking meter fees	7,000	2,196
Reimbursable police services	120,000	12,176

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Charges for Services (continued)		
Zoning hearing fees	\$ 8,000	\$ 7,750
Real estate inspection fees	1,000	880
Rental inspection fees	80,000	91,180
Auto towing fees	37,500	71,500
Sign permit fees	8,000	5,924
Alarm connection fees	121,000	151,585
Redmond recreational fees	88,000	76,995
Aquatic fees	111,000	146,647
Movie theater - admission sales	62,000	12,290
Miscellaneous fees	126,100	51,173
Snow plowing program	10,000	5,095
Senior grass cutting program	20,000	29,741
Senior home box program	3,000	-
Tax appeal reimbursement	16,000	8,152
Studio reimbursement	25,000	20,000
Total charges for services	<u>843,600</u>	<u>693,284</u>
Fines and Forfeitures		
Code enforcement	8,000	35,348
Fines and forfeitures	856,000	859,808
Tax collection penalties	5,000	6,557
Total fines and forfeitures	<u>869,000</u>	<u>901,713</u>
Interest		
Investment income	152,836	150,163
Interest on property tax	-	5,020
Total interest	<u>152,836</u>	<u>155,183</u>
Miscellaneous		
Miscellaneous income	<u>5,000</u>	<u>424,561</u>
Total revenues	<u><u>\$ 19,805,225</u></u>	<u><u>\$ 20,084,499</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
General Government		
Governance		
Village board	\$ 694,703	\$ 319,290
Village clerk	112,410	113,151
CDC commission	3,300	1,447
Board of police commission	26,550	13,318
Office of the Village manager		
Administration	697,960	418,247
Legal services	376,000	224,448
Human resources	208,110	166,495
Risk management	1,005,530	862,273
Marketing and community relations	404,193	325,099
Information technology	568,000	502,383
Emergency management	152,870	184,655
Finance	1,466,940	1,137,327
Total general government	<u>5,716,566</u>	<u>4,268,133</u>
Public Safety		
Police department		
Police administration	1,794,927	1,664,024
Patrol	5,007,789	4,962,000
Investigations	816,961	807,886
Communications	327,298	308,744
Total public safety	<u>7,946,975</u>	<u>7,742,654</u>
Public Works		
Administrations	452,607	422,015
Street operations	1,044,250	880,385
Forestry	772,100	687,671
Building and property maintenance	458,210	376,834
Fleet maintenance	364,850	346,756
Total public works	<u>3,092,017</u>	<u>2,713,661</u>
Culture and Recreation		
Administration	170,700	131,056
Redmond recreational fees	270,195	150,711
Skating	-	912
Aquatics	237,176	152,792
Theatre	227,286	91,776
Total culture and recreation	<u>905,357</u>	<u>527,247</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Community Development		
Administration	\$ 635,600	\$ 576,019
Code compliance	528,700	460,078
Total community development	<u>1,164,300</u>	<u>1,036,097</u>
 Total expenditures	 <u><u>\$ 18,825,215</u></u>	 <u><u>\$ 16,287,792</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
DEBT SERVICE FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property taxes	\$ 436,162	\$ 438,648
Interest	6,000	10,186
Total revenues	<u>442,162</u>	<u>448,834</u>
Expenditures		
Debt service		
Principal retirement	1,200,400	1,200,400
Interest and fiscal charges	737,407	735,184
Total expenditures	<u>1,937,807</u>	<u>1,935,584</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,495,645)</u>	<u>(1,486,750)</u>
Other Financing Sources (Uses)		
Transfers in	<u>1,908,000</u>	<u>1,903,290</u>
Net Change in Fund Balance	<u><u>\$ 412,355</u></u>	<u>416,540</u>
Fund Balance - Beginning		<u>819,836</u>
Fund Balance - Ending		<u><u>\$ 1,236,376</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
CAPITAL IMPROVEMENT - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Original and Final Budget</u>	<u>Actual</u>
Revenues		
Intergovernmental	\$ 5,601,546	\$ 3,441,232
Licenses, permits and fees	400,000	6,935
Interest	5,000	57,228
Miscellaneous	646,000	302,806
Total revenues	<u>6,652,546</u>	<u>3,808,201</u>
Expenditures		
Public works	<u>8,716,002</u>	<u>2,870,779</u>
Total expenditures	<u>8,716,002</u>	<u>2,870,779</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,063,456)</u>	<u>937,422</u>
Other Financing Sources (Uses)		
Transfers in	860,025	560,368
Transfers out	<u>(1,263,659)</u>	<u>(431,940)</u>
Total other financing sources (uses)	<u>(403,634)</u>	<u>128,428</u>
Net Change in Fund Balance	<u><u>\$ (2,467,090)</u></u>	<u>1,065,850</u>
Fund Balance - Beginning		<u>8,349,432</u>
Fund Balance - Ending		<u><u>\$ 9,415,282</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
TIF VII IRVING PARK/CHURCH ROAD - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property	\$ 54,387	\$ 58,907
Total revenues	<u>54,387</u>	<u>58,907</u>
Expenditures		
Debt service		
Principal retirement	190,000	190,000
Interest and fiscal charges	6,413	6,814
Total expenditures	<u>196,413</u>	<u>196,814</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(142,026)</u>	<u>(137,907)</u>
Other Financing Sources (Uses)		
Transfers in	<u>142,026</u>	<u>-</u>
Net Change in Fund Balance	<u><u>\$ -</u></u>	<u>(137,907)</u>
Fund Balance - Beginning		<u>(3,146,296)</u>
Fund Balance - Ending		<u><u>\$ (3,284,203)</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2020

	Special Revenue		
	Unincorporated Utility	Capital Projects	Totals
Assets			
Cash and investments	\$ 63,965	\$ 11,731,272	\$ 11,795,237
Receivables - net of allowances			
Property taxes	-	812,050	812,050
Accounts	-	47,927	47,927
Total assets	<u>63,965</u>	<u>12,591,249</u>	<u>12,655,214</u>
Liabilities			
Accounts payable	4,786	49,440	54,226
Advances from other funds	-	1,523,288	1,523,288
Other payables	-	19,922	19,922
Total liabilities	<u>4,786</u>	<u>1,592,650</u>	<u>1,597,436</u>
Deferred Inflows of Resources			
Property taxes	-	798,519	798,519
Grants	-	10,000	10,000
Total deferred inflows of resources	<u>-</u>	<u>808,519</u>	<u>808,519</u>
 Total liabilities and deferred inflows of resources	 <u>4,786</u>	 <u>2,401,169</u>	 <u>2,405,955</u>
Fund Balances			
Restricted	-	10,864,012	10,864,012
Committed	59,179	-	59,179
Assigned	-	813,796	813,796
Unassigned	-	(1,487,728)	(1,487,728)
Total fund balances	<u>59,179</u>	<u>10,190,080</u>	<u>10,249,259</u>
 Total liabilities, deferred inflows of resources and fund balances	 <u>\$ 63,965</u>	 <u>\$ 12,591,249</u>	 <u>\$ 12,655,214</u>

VILLAGE OF BENSENVILLE, ILLINOIS
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2020

	Special Revenue		
	Unincorporated Utility	Capital Projects	Totals
Revenue			
Taxes	\$ -	\$ 5,174,543	\$ 5,174,543
Interest	2,638	77,047	79,685
Total revenues	<u>2,638</u>	<u>5,251,590</u>	<u>5,254,228</u>
Expenditures			
Community development	-	511,135	511,135
Debt service			
Principal retirement	-	2,109,937	2,109,937
Interest and fiscal charges	-	1,265,606	1,265,606
Debt issuance costs	-	200,641	200,641
Total expenditures	<u>-</u>	<u>4,087,319</u>	<u>4,087,319</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,638</u>	<u>1,164,271</u>	<u>1,166,909</u>
Other Financing Sources (Uses)			
Issuance of refunding bonds	-	12,955,000	12,955,000
Bond premium	-	226,601	226,601
Payment to escrow agent	-	(12,978,034)	(12,978,034)
Transfers in	-	618,419	618,419
Transfers out	(580,000)	(160,000)	(740,000)
Total other financing sources (uses)	<u>(580,000)</u>	<u>661,986</u>	<u>81,986</u>
Net Change in Fund Balances	<u>(577,362)</u>	<u>1,826,257</u>	<u>1,248,895</u>
Fund Balances - Beginning	<u>636,541</u>	<u>8,363,823</u>	<u>9,000,364</u>
Fund Balances - Ending	<u>\$ 59,179</u>	<u>\$ 10,190,080</u>	<u>\$ 10,249,259</u>

NONMAJOR SPECIAL REVENUE FUND

Special Revenue Funds are created to account for the proceeds of specific revenue sources (other than fiduciary funds or capital project funds) that are legally restricted to expenditure for specified purposes.

Unincorporated Utility Fund

The Unincorporated Utility Fund is used to account for deposits made by the unincorporated water and sewer utility users with the intent of providing various water and sewer system improvements that would directly benefit those depositors.

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
UNINCORPORATED UTILITY - SPECIAL REVENUE FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Revenues		
Interest	\$ -	\$ 2,638
Expenditures		
Public works	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	2,638
Other Financing Sources		
Transfer out	(580,000)	(580,000)
Net Change in Fund Balance	<u>\$ (580,000)</u>	<u>(577,362)</u>
Fund Balance - Beginning		<u>636,541</u>
Fund Balance - Ending		<u>\$ 59,179</u>

NONMAJOR CAPITAL PROJECTS FUNDS

Special Service Area 1 Fund

The Special Service Area 1 Fund is used to account for capital projects for improvements within Special Area 1.

Special Service Area 2 Fund

The Special Service Area 2 Fund is used to account for bond monies received to fund various Village approved capital projects for the Crestbrook Project area.

Special Service Area 3 Fund

The Special Service Area 3 Fund is used to account for bond monies received to fund various Village approved capital projects for the North Industrial Project Special Service Area 3.

Special Service Area 4 Fund

The Special Service Area 4 Fund is used to account for bond monies received to fund various Village approved capital projects for the North Industrial Project Special Service Area 4.

Special Service Area 5 Fund

The Special Service Area 5 Fund is used to account for bond monies received to fund various Village approved capital projects for the North Industrial Project Special Service Area 5.

Special Service Area 6 Fund

The Special Service Area 6 Fund is used to account for bond monies received to fund various Village approved capital projects for the North Industrial Project Special Service Area 6.

Special Service Area 7 Fund

The Special Service Area 7 Fund is used to account for bond monies received to fund various Village approved capital projects for the North Industrial Project Special Service Area 7.

Special Service Area 8 Fund

The Special Service Area 8 Fund is used to account for bond monies received to fund various Village approved capital projects for the North Industrial Project Special Service Area 8.

NONMAJOR CAPITAL PROJECTS FUNDS - Continued

Special Service Area 9 Fund

The Special Service Area 9 Fund is used to account for bond monies received to fund various Village approved capital projects for the North Industrial Project Special Service Area 9.

Fleet Sinking Fund

The Fleet Sinking Fund is used to account for the financial resources to be used for the acquisition and extension of useful life of the Village's fleet of vehicles.

TIF IV Grand Ave/Sexton Fund

The TIF IV Grand Ave/Sexton Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF IV district.

TIF V Heritage Square Fund

The TIF V Heritage Square Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF V district.

TIF VI Route 83/Thorndale Fund

The TIF VI Route 83/Thorndale Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF VI district.

TIF XI Grand Ave/York Road Fund

The TIF XI Grand Ave/York Road Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related usages within the TIF XI district.

North Industrial TIF District Fund

The North Industrial TIF District Fund is used to account for monies generated for and by the Village's tax incremental finance district and the related restricted capital project usages within the North Industrial TIF district.

VILLAGE OF BENSENVILLE, ILLINOIS
NONMAJOR GOVERNMENTAL - CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2020

	Special Service Area #1	Special Service Area #2	Special Service Area #3	Special Service Area #4
Assets				
Cash and investments	\$ 18,304	\$ 233,698	\$ 109,614	\$ 660,965
Receivables - net of allowances				
Taxes	-	-	48,505	209,113
Accounts	-	-	134	576
Total assets	<u>18,304</u>	<u>233,698</u>	<u>158,253</u>	<u>870,654</u>
Liabilities				
Accounts payable	-	-	-	-
Advances from other funds	-	-	-	-
Other payables	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources				
Property taxes	-	-	48,505	209,113
Grants	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>48,505</u>	<u>209,113</u>
 Total liabilities and deferred inflows of resources	 <u>-</u>	 <u>-</u>	 <u>48,505</u>	 <u>209,113</u>
Fund Balances				
Restricted	18,304	233,698	109,748	661,541
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>18,304</u>	<u>233,698</u>	<u>109,748</u>	<u>661,541</u>
 Total liabilities , deferred inflows of resources and fund balances	 <u>\$ 18,304</u>	 <u>\$ 233,698</u>	 <u>\$ 158,253</u>	 <u>\$ 870,654</u>

VILLAGE OF BENSENVILLE, ILLINOIS
NONMAJOR GOVERNMENTAL - CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2020

	Special Service Area #5	Special Service Area #6	Special Service Area #7	Special Service Area #8
Assets				
Cash and investments	\$ 65,287	\$ 670,978	\$ 187,199	\$ 177,241
Receivables - net of allowances				
Taxes	14,626	142,043	73,089	-
Accounts	40	391	201	105
Total assets	<u>79,953</u>	<u>813,412</u>	<u>260,489</u>	<u>177,346</u>
Liabilities				
Accounts payable	-	-	556	-
Advances from other funds	-	-	-	-
Other payables	-	19,882	-	-
Total liabilities	<u>-</u>	<u>19,882</u>	<u>556</u>	<u>-</u>
Deferred Inflows of Resources				
Property taxes	14,626	142,043	73,089	-
Grants	-	-	-	-
Total deferred inflows of resources	<u>14,626</u>	<u>142,043</u>	<u>73,089</u>	<u>-</u>
 Total liabilities and deferred inflows of resources	 <u>14,626</u>	 <u>161,925</u>	 <u>73,645</u>	 <u>-</u>
Fund Balances				
Restricted	65,327	651,487	186,844	177,346
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>65,327</u>	<u>651,487</u>	<u>186,844</u>	<u>177,346</u>
 Total liabilities , deferred inflows of resources and fund balances	 <u>\$ 79,953</u>	 <u>\$ 813,412</u>	 <u>\$ 260,489</u>	 <u>\$ 177,346</u>

VILLAGE OF BENSENVILLE, ILLINOIS
NONMAJOR GOVERNMENTAL - CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2020

	Special Service Area #9	Fleet Sinking Fund	TIF IV Grand Ave/ Sexton	TIF V Heritage Square
Assets				
Cash and investments	\$ 444,331	\$ 861,180	\$ 340,609	\$ 1,275,476
Receivables - net of allowances				
Taxes	315,511	-	-	-
Accounts	-	10,000	-	35,000
Total assets	<u>759,842</u>	<u>871,180</u>	<u>340,609</u>	<u>1,310,476</u>
Liabilities				
Accounts payable	-	47,384	-	-
Advances from other funds	-	-	-	-
Other payables	40	-	-	-
Total liabilities	<u>40</u>	<u>47,384</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources				
Property taxes	311,143	-	-	-
Grants	-	10,000	-	-
Total deferred inflows of resources	<u>311,143</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
 Total liabilities and deferred inflows of resources	 <u>311,183</u>	 <u>57,384</u>	 <u>-</u>	 <u>-</u>
Fund Balances				
Restricted	448,659	-	340,609	1,310,476
Assigned	-	813,796	-	-
Unassigned	-	-	-	-
Total fund balances	<u>448,659</u>	<u>813,796</u>	<u>340,609</u>	<u>1,310,476</u>
 Total liabilities , deferred inflows of resources and fund balances	 <u>\$ 759,842</u>	 <u>\$ 871,180</u>	 <u>\$ 340,609</u>	 <u>\$ 1,310,476</u>

VILLAGE OF BENSENVILLE, ILLINOIS
NONMAJOR GOVERNMENTAL - CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2020

	TIF VI Route 83/ Thorndale	TIF XI Grand Ave/ York Road	North Industrial TIF District	Totals
Assets				
Cash and investments	\$ 4,199	\$ 35,560	\$ 6,646,631	\$ 11,731,272
Receivables - net of allowances				
Taxes	-	-	9,163	812,050
Accounts	-	-	1,480	47,927
Total assets	<u>4,199</u>	<u>35,560</u>	<u>6,657,274</u>	<u>12,591,249</u>
Liabilities				
Accounts payable	-	-	1,500	49,440
Advances from other funds	-	1,523,288	-	1,523,288
Other payables	-	-	-	19,922
Total liabilities	<u>-</u>	<u>1,523,288</u>	<u>1,500</u>	<u>1,592,650</u>
Deferred Inflows of Resources				
Property taxes	-	-	-	798,519
Grants	-	-	-	10,000
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>808,519</u>
 Total liabilities and deferred inflows of resources	 <u>-</u>	 <u>1,523,288</u>	 <u>1,500</u>	 <u>2,401,169</u>
Fund Balances				
Restricted	4,199	-	6,655,774	10,864,012
Assigned	-	-	-	813,796
Unassigned	-	(1,487,728)	-	(1,487,728)
Total fund balances	<u>4,199</u>	<u>(1,487,728)</u>	<u>6,655,774</u>	<u>10,190,080</u>
 Total liabilities , deferred inflows of resources and fund balances	 <u>\$ 4,199</u>	 <u>\$ 35,560</u>	 <u>\$ 6,657,274</u>	 <u>\$ 12,591,249</u>

VILLAGE OF BENSENVILLE, ILLINOIS
NONMAJOR GOVERNMENTAL - CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2020

	Special Service Area #1	Special Service Area #2	Special Service Area #3	Special Service Area #4
Revenues				
Taxes	\$ -	\$ -	\$ 54,698	\$ 235,962
Interest	-	-	814	4,902
Total revenues	-	-	55,512	240,864
Expenditures				
Community development	-	-	-	-
Debt services				
Principal retirement	-	-	31,844	137,346
Interest and fiscal charges	-	-	22,143	94,175
Debt issuance costs	-	-	6,733	29,042
Total expenditures	-	-	60,720	260,563
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(5,208)	(19,699)
Other Financing Sources/(Uses)				
Issuance of refunding bonds	-	-	401,505	1,731,735
Bond premium	-	-	11,108	47,911
Payment to escrow agent	-	-	(405,746)	(1,750,028)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources/(uses)	-	-	6,867	29,618
Net Change in Fund Balances	-	-	1,659	9,919
Fund Balances - Beginning	18,304	233,698	108,089	651,622
Fund Balance - Ending	\$ 18,304	\$ 233,698	\$ 109,748	\$ 661,541

VILLAGE OF BENSENVILLE, ILLINOIS
NONMAJOR GOVERNMENTAL - CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2020

	Special Service Area #5	Special Service Area #6	Special Service Area #7	Special Service Area #8
Revenues				
Taxes	\$ 16,354	\$ 159,394	\$ 81,693	\$ 43,361
Interest	484	4,982	1,386	1,314
Total revenues	<u>16,838</u>	<u>164,376</u>	<u>83,079</u>	<u>44,675</u>
Expenditures				
Community development	-	-	-	-
Debt services				
Principal retirement	9,591	93,218	47,990	25,013
Interest and fiscal charges	6,548	63,648	32,766	17,076
Debt issuance costs	2,028	19,711	10,147	5,289
Total expenditures	<u>18,167</u>	<u>176,577</u>	<u>90,903</u>	<u>47,378</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,329)</u>	<u>(12,201)</u>	<u>(7,824)</u>	<u>(2,703)</u>
Other Financing Sources/(Uses)				
Issuance of refunding bonds	120,930	1,175,370	605,085	315,375
Bond premium	3,346	32,518	16,741	8,725
Payment to escrow agent	(122,207)	(1,187,787)	(611,477)	(318,707)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources/(uses)	<u>2,069</u>	<u>20,101</u>	<u>10,349</u>	<u>5,393</u>
Net Change in Fund Balances	<u>740</u>	<u>7,900</u>	<u>2,525</u>	<u>2,690</u>
Fund Balances - Beginning	<u>64,587</u>	<u>643,587</u>	<u>184,319</u>	<u>174,656</u>
Fund Balance - Ending	<u>\$ 65,327</u>	<u>\$ 651,487</u>	<u>\$ 186,844</u>	<u>\$ 177,346</u>

VILLAGE OF BENSENVILLE, ILLINOIS
NONMAJOR GOVERNMENTAL - CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2020

	Special Service Area #9	Fleet Sinking Fund	TIF IV Grand Ave/ Sexton	TIF V Heritage Square
Revenues				
Taxes	\$ 308,528	\$ -	\$ 405,915	\$ 316,132
Interest	3,288	6,236	2,668	9,184
Total revenues	<u>311,816</u>	<u>6,236</u>	<u>408,583</u>	<u>325,316</u>
Expenditures				
Community development	-	498,281	-	12,854
Debt services				
Principal retirement	165,000	117,347	120,000	200,000
Interest and fiscal charges	140,870	2,791	4,000	19,410
Debt issuance costs	-	-	-	-
Total expenditures	<u>305,870</u>	<u>618,419</u>	<u>124,000</u>	<u>232,264</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>5,946</u>	<u>(612,183)</u>	<u>284,583</u>	<u>93,052</u>
Other Financing Sources/(Uses)				
Issuance of refunding bonds	-	-	-	-
Bond premium	-	-	-	-
Payment to escrow agent	-	-	-	-
Transfers in	-	618,419	-	-
Transfers out	-	-	(160,000)	-
Total other financing sources/(uses)	<u>-</u>	<u>618,419</u>	<u>(160,000)</u>	<u>-</u>
Net Change in Fund Balances	<u>5,946</u>	<u>6,236</u>	<u>124,583</u>	<u>93,052</u>
Fund Balances - Beginning	<u>442,713</u>	<u>807,560</u>	<u>216,026</u>	<u>1,217,424</u>
Fund Balance - Ending	<u>\$ 448,659</u>	<u>\$ 813,796</u>	<u>\$ 340,609</u>	<u>\$ 1,310,476</u>

VILLAGE OF BENSENVILLE, ILLINOIS
NONMAJOR GOVERNMENTAL - CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2020

	TIF VI Route 83/ Thorndale	TIF XI Grand Ave/ York Road	North Industrial TIF District	Totals
Revenues				
Taxes	\$ 385,178	\$ 55,924	\$ 3,111,404	\$ 5,174,543
Interest	19	-	41,770	77,047
Total revenues	<u>385,197</u>	<u>55,924</u>	<u>3,153,174</u>	<u>5,251,590</u>
Expenditures				
Community development	-	-	-	511,135
Debt services				
Principal retirement	242,588	595,000	325,000	2,109,937
Interest and fiscal charges	142,412	20,482	699,285	1,265,606
Debt issuance costs	-	-	127,691	200,641
Total expenditures	<u>385,000</u>	<u>615,482</u>	<u>1,151,976</u>	<u>4,087,319</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>197</u>	<u>(559,558)</u>	<u>2,001,198</u>	<u>1,164,271</u>
Other Financing Sources/(Uses)				
Issuance of refunding bonds	-	-	8,605,000	12,955,000
Bond premium	-	-	106,252	226,601
Payment to escrow agent	-	-	(8,582,082)	(12,978,034)
Transfers in	-	-	-	618,419
Transfers out	-	-	-	(160,000)
Total other financing sources/(uses)	<u>-</u>	<u>-</u>	<u>129,170</u>	<u>661,986</u>
Net Change in Fund Balances	<u>197</u>	<u>(559,558)</u>	<u>2,130,368</u>	<u>1,826,257</u>
Fund Balances - Beginning	<u>4,002</u>	<u>(928,170)</u>	<u>4,525,406</u>	<u>8,363,823</u>
Fund Balance - Ending	<u>\$ 4,199</u>	<u>\$ (1,487,728)</u>	<u>\$ 6,655,774</u>	<u>\$ 10,190,080</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
SPECIAL SERVICE AREA #3 - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property	\$ 54,500	\$ 54,698
Interest	1,300	814
Total revenues	<u>55,800</u>	<u>55,512</u>
Expenditures		
Debt service		
Principal retirement	31,844	31,844
Interest and fiscal charges	22,492	22,143
Debt issuance costs	-	6,733
Total expenditures	<u>54,336</u>	<u>60,720</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,464</u>	<u>(5,208)</u>
Other Financing Sources		
Debt issuance	-	401,505
Bond premium	-	11,108
Payment to escrow agent	-	(405,746)
Total other financing sources (uses)	<u>-</u>	<u>6,867</u>
Net Change in Fund Balance	<u><u>\$ 1,464</u></u>	<u>1,659</u>
Fund Balance - Beginning		<u>108,089</u>
Fund Balance - Ending		<u><u>\$ 109,748</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
SPECIAL SERVICE AREA #4 - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property	\$ 236,687	\$ 235,962
Interest	2,800	4,902
Total revenues	<u>239,487</u>	<u>240,864</u>
Expenditures		
Debt service		
Principal retirement	137,345	137,346
Interest and fiscal charges	94,574	94,175
Debt issuance costs	-	29,042
Total expenditures	<u>231,919</u>	<u>260,563</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>7,568</u>	<u>(19,699)</u>
Other Financing Sources		
Debt issuance	-	1,731,735
Bond premium	-	47,911
Payment to escrow agent	-	(1,750,028)
Total other financing sources (uses)	<u>-</u>	<u>29,618</u>
Net Change in Fund Balance	<u><u>\$ 7,568</u></u>	<u>9,919</u>
Fund Balance - Beginning		<u>651,622</u>
Fund Balance - Ending		<u><u>\$ 661,541</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
SPECIAL SERVICE AREA #5 - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Original and Final Budget</u>	<u>Actual</u>
Revenues		
Taxes		
Property	\$ 16,300	\$ 16,354
Interest	7,550	484
Total revenues	<u>23,850</u>	<u>16,838</u>
Expenditures		
Debt service		
Principal retirement	9,591	9,591
Interest and fiscal charges	7,348	6,548
Debt issuance costs	-	2,028
Total expenditures	<u>16,939</u>	<u>18,167</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>6,911</u>	<u>(1,329)</u>
Other Financing Sources		
Debt issuance	-	120,930
Bond premium	-	3,346
Payment to escrow agent	-	(122,207)
Total other financing sources (uses)	<u>-</u>	<u>2,069</u>
Net Change in Fund Balance	<u><u>\$ 6,911</u></u>	<u>740</u>
Fund Balance - Beginning		<u>64,587</u>
Fund Balance - Ending		<u><u>\$ 65,327</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
SPECIAL SERVICE AREA #6 - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property	\$ 161,193	\$ 159,394
Interest	4,000	4,982
Total revenues	<u>165,193</u>	<u>164,376</u>
Expenditures		
Debt service		
Principal retirement	93,219	93,218
Interest and fiscal charges	64,447	63,648
Debt issuance costs	-	19,711
Total expenditures	<u>157,666</u>	<u>176,577</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>7,527</u>	<u>(12,201)</u>
Other Financing Sources		
Debt issuance	-	1,175,370
Bond premium	-	32,518
Payment to escrow agent	-	(1,187,787)
Total other financing sources (uses)	<u>-</u>	<u>20,101</u>
Net Change in Fund Balance	<u><u>\$ 7,527</u></u>	<u>7,900</u>
Fund Balance - Beginning		<u>643,587</u>
Fund Balance - Ending		<u><u>\$ 651,487</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
SPECIAL SERVICE AREA #7 - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Original and Final Budget</u>	<u>Actual</u>
Revenues		
Taxes		
Property	\$ 82,602	\$ 81,693
Interest	2,000	1,386
Total revenues	<u>84,602</u>	<u>83,079</u>
Expenditures		
Debt service		
Principal retirement	47,990	47,990
Interest and fiscal charges	33,566	32,766
Debt issuance costs	-	10,147
Total expenditures	<u>81,556</u>	<u>90,903</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,046</u>	<u>(7,824)</u>
Other Financing Sources		
Debt issuance	-	605,085
Bond premium	-	16,741
Payment to escrow agent	-	(611,477)
Total other financing sources (uses)	<u>-</u>	<u>10,349</u>
Net Change in Fund Balance	<u>\$ 3,046</u>	<u>2,525</u>
Fund Balance - Beginning		<u>184,319</u>
Fund Balance - Ending		<u>\$ 186,844</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
SPECIAL SERVICE AREA #8 - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property	\$ 43,611	\$ 43,361
Interest	2,000	1,314
Total revenues	<u>45,611</u>	<u>44,675</u>
Expenditures		
Debt service		
Principal retirement	25,013	25,013
Interest and fiscal charges	17,878	17,076
Debt issuance costs	-	5,289
Total expenditures	<u>42,891</u>	<u>47,378</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,720</u>	<u>(2,703)</u>
Other Financing Sources		
Debt issuance	-	315,375
Bond premium	-	8,725
Payment to escrow agent	-	(318,707)
Total other financing sources (uses)	<u>-</u>	<u>5,393</u>
Net Change in Fund Balance	<u><u>\$ 2,720</u></u>	<u>2,690</u>
Fund Balance - Beginning		<u>174,656</u>
Fund Balance - Ending		<u><u>\$ 177,346</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
SPECIAL SERVICE AREA #9 - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property	\$ 310,767	\$ 308,528
Interest	2,000	3,288
Total revenues	<u>312,767</u>	<u>311,816</u>
Expenditures		
Debt service		
Principal retirement	165,000	165,000
Interest and fiscal charges	141,270	140,870
Total expenditures	<u>306,270</u>	<u>305,870</u>
Net Change in Fund Balance	<u>\$ 6,497</u>	<u>5,946</u>
Fund Balance - Beginning		<u>442,713</u>
Fund Balance - Ending		<u><u>\$ 448,659</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
FLEET SINKING FUND - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Revenues		
Interest	\$ -	\$ 6,236
Total revenues	<u>-</u>	<u>6,236</u>
Expenditures		
Community development	557,600	498,281
Debt service		
Principal retirement	117,347	117,347
Interest and fiscal charges	<u>2,791</u>	<u>2,791</u>
Total expenditures	<u>677,738</u>	<u>618,419</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(677,738)</u>	<u>(612,183)</u>
Other Financing Sources		
Transfers in	<u>677,738</u>	<u>618,419</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>6,236</u>
Fund Balance - Beginning		<u>807,560</u>
Fund Balance - Ending		<u>\$ 813,796</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
TIF IV GRAND AVE/SEXTON - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property	\$ 300,000	\$ 405,915
Interest	1,500	2,668
Total revenues	<u>301,500</u>	<u>408,583</u>
Expenditures		
Debt service		
Principal retirement	120,000	120,000
Interest and fiscal charges	4,350	4,000
Total expenditures	<u>124,350</u>	<u>124,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>177,150</u>	<u>284,583</u>
Other Financing Sources		
Transfers out	<u>(160,000)</u>	<u>(160,000)</u>
Net Change in Fund Balance	<u><u>\$ 17,150</u></u>	<u>124,583</u>
Fund Balance - Beginning		<u>216,026</u>
Fund Balance - Ending		<u><u>\$ 340,609</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
TIF V HERITAGE SQUARE - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Original and Final Budget</u>	<u>Actual</u>
Revenues		
Taxes		
Property	\$ 300,000	\$ 316,132
Interest	3,000	9,184
Total revenues	<u>303,000</u>	<u>325,316</u>
Expenditures		
Community development	2,600	12,854
Debt service		
Principal retirement	200,000	200,000
Interest and fiscal charges	<u>19,460</u>	<u>19,410</u>
Total expenditures	<u>222,060</u>	<u>232,264</u>
Net Change in Fund Balance	<u><u>\$ 80,940</u></u>	<u>93,052</u>
Fund Balance - Beginning		<u>1,217,424</u>
Fund Balance - Ending		<u><u>\$ 1,310,476</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
TIF VI ROUTE 83/THORNDALE - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property	\$ 340,000	\$ 385,178
Interest	-	19
Total revenues	<u>340,000</u>	<u>385,197</u>
Expenditures		
Debt service		
Principal retirement	-	242,588
Interest and fiscal charges	340,000	142,412
Total expenditures	<u>340,000</u>	<u>385,000</u>
Net Change in Fund Balance	<u><u>\$ -</u></u>	<u>197</u>
Fund Balance - Beginning		<u>4,002</u>
Fund Balance - Ending		<u><u>\$ 4,199</u></u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
TIF XI GRAND AVE/YORK ROAD - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property	\$ 42,617	\$ 55,924
Expenditures		
Debt service		
Principal retirement	595,000	595,000
Interest and fiscal charges	20,581	20,482
Total expenditures	615,581	615,482
Excess (Deficiency) of Revenues Over (Under) Expenditures	(572,964)	(559,558)
Other Financing Sources		
Transfers in	572,964	-
Net Change in Fund Balance	\$ -	(559,558)
Fund Balance - Beginning		(928,170)
Fund Balance - Ending		\$ (1,487,728)

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
NORTH INDUSTRIAL TIF DISTRICT - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Revenues		
Taxes		
Property	\$ 2,000,000	\$ 3,111,404
Interest	10,000	41,770
Total revenues	<u>2,010,000</u>	<u>3,153,174</u>
Expenditures		
Debt service		
Principal retirement	325,000	325,000
Interest and fiscal charges	694,406	699,285
Debt issuance costs	-	127,691
Total expenditures	<u>1,019,406</u>	<u>1,151,976</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>990,594</u>	<u>2,001,198</u>
Other Financing Sources		
Debt issuance	-	8,605,000
Bond premium	-	106,252
Payment to escrow agent	-	(8,582,082)
Total other financing sources (uses)	<u>-</u>	<u>129,170</u>
Net Change in Fund Balance	<u><u>\$ 990,594</u></u>	<u>2,130,368</u>
Fund Balance - Beginning		<u>4,525,406</u>
Fund Balance - Ending		<u><u>\$ 6,655,774</u></u>

ENTERPRISE FUNDS

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or when it has been decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purpose.

Utility Fund

The Utility Fund is used to account for all resources needed to produce and distribute water to Bensenville residents and businesses. In addition, this fund accounts for the resources needed to collect and treat wastewater as well as maintenance of the Village's stormwater drainage system. Revenues are generated through charges to users based upon water consumption.

Recycling and Refuse Fund

The Recycling and Refuse Fund is used to account for the collection and payment of garbage collection fees.

Commuter Parking Lot Fund

The Parking Lot Fund is used to account for the monies received from the Metra Commuter parking lot meters.

VILLAGE OF BENSENVILLE, ILLINOIS
UTILITY - ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Original and Final Budget</u>	<u>Actual</u>
Operating Revenues		
Charges for services	\$ 12,190,900	\$ 11,953,648
Total operating revenues	<u>12,190,900</u>	<u>11,953,648</u>
Operating expenses		
Operations	20,254,921	5,897,728
Depreciation and amortization	-	2,033,056
Total operating expenses	<u>20,254,921</u>	<u>7,930,784</u>
Operating Income (Loss)	<u>(8,064,021)</u>	<u>4,022,864</u>
Nonoperating Revenues (Expenses)		
Sale of capital assets	15,000	-
Debt issuance	6,950,614	-
Principal payments	(2,121,609)	-
Grants	116,883	112,677
Other income	-	22,096
Interest income	50,000	63,884
Interest expenses	(575,912)	(567,802)
Total nonoperating revenues (expenses)	<u>4,434,976</u>	<u>(369,145)</u>
Income (Loss) Before Transfers	<u>(3,629,045)</u>	<u>3,653,719</u>
Transfers In (Out)		
Transfer in	580,000	580,000
Transfer out	(476,569)	(346,646)
Total transfers in (out)	<u>103,431</u>	<u>233,354</u>
Changes in Net Position	<u>\$ (3,525,614)</u>	<u>3,887,073</u>
Fund Balance - Beginning		<u>73,368,868</u>
Fund Balance - Ending		<u>\$ 77,255,941</u>

VILLAGE OF BENSENVILLE, ILLINOIS
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF NET POSITION
DECEMBER 31, 2020

	Recycling and Refuse	Commuter Parking Lot	Totals
Assets			
Current assets			
Cash and investments	\$ -	\$ 229,579	\$ 229,579
Prepaid expenses	-	623	623
Receivables - net of allowances	92,952	-	92,952
Total current assets	<u>92,952</u>	<u>230,202</u>	<u>323,154</u>
Noncurrent assets			
Capital assets			
Nondepreciable capital assets	-	56,722	56,722
Depreciable capital assets	-	618,464	618,464
Accumulated depreciation	-	(336,694)	(336,694)
Total noncurrent assets	<u>-</u>	<u>338,492</u>	<u>338,492</u>
Total assets	<u>92,952</u>	<u>568,694</u>	<u>661,646</u>
Liabilities			
Current liabilities			
Accounts payable	82,380	-	82,380
Unearned revenue	1,303	-	1,303
Cash overdraft	176	-	176
Noncurrent liabilities			
Advances from other funds	308,274	-	308,274
Total liabilities	<u>392,133</u>	<u>-</u>	<u>392,133</u>
Net Position			
Investment in capital assets	-	338,492	338,492
Unrestricted	(299,181)	230,202	(68,979)
Total net position	<u>\$ (299,181)</u>	<u>\$ 568,694</u>	<u>\$ 269,513</u>

VILLAGE OF BENSENVILLE, ILLINOIS
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2020

	Recycling and Refuse	Commuter Parking Lot	Totals
Operating Revenues			
Charges for service	\$ 1,011,804	\$ 6,774	\$ 1,018,578
Operating Expenses			
Operations	1,005,077	1,304	1,006,381
Depreciation and amortization	-	12,602	12,602
Total operating expenses	1,005,077	13,906	1,018,983
Operating Income (Loss)	6,727	(7,132)	(405)
Nonoperating Revenues			
Interest income	207	1,762	1,969
Income (Loss) Before Transfers	6,934	(5,370)	1,564
Transfers Out	-	(20,000)	(20,000)
Change in Net Position	6,934	(25,370)	(18,436)
Net Position - Beginning	(306,115)	594,064	287,949
Net Position - Ending	\$ (299,181)	\$ 568,694	\$ 269,513

**VILLAGE OF BENSENVILLE, ILLINOIS
NONMAJOR ENTERPRISE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Recycling and Refuse	Commuter Parking Lot	Totals
Cash Flows from Operating Activities			
Receipts from customers and users	\$ 1,027,605	\$ 6,774	\$ 1,034,379
Payments to suppliers	(1,083,520)	(1,304)	(1,084,824)
Net cash provided (used) by operating activities	(55,915)	5,470	(50,445)
Cash Flows from Noncapital Financing Activities			
Transfers (out)	-	(20,000)	(20,000)
Cash Flows from Investing Activities			
Interest received	207	1,762	1,969
Net Change in Cash and Cash Equivalents	(55,708)	(12,768)	(68,476)
Cash and Cash Equivalents - Beginning	55,708	242,347	298,055
Cash and Cash Equivalents - Ending	\$ -	\$ 229,579	\$ 229,579
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities			
Operating income (loss)	6,727	(7,132)	(405)
Adjustments to reconcile operating Income to net income to net cash Provided(used) by operating activities			
Depreciation and amortization expense	-	12,602	12,602
(Increase) decrease in current assets	14,498	-	14,498
Increase (decrease) in current liabilities	(77,140)	-	(77,140)
Net Cash Provided (Used) by Operating Activities	\$ (55,915)	\$ 5,470	\$ (50,445)

VILLAGE OF BENSENVILLE, ILLINOIS
RECYCLING AND REFUSE - ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	<u>Original and Final Budget</u>	<u>Actual</u>
Operating Revenues		
Charges for services	\$ 1,081,500	\$ 1,011,804
Operating Expenses		
Operations	1,040,000	1,005,077
Operating Income (Loss)	41,500	6,727
Nonoperating Revenues		
Interest income	-	207
Change in Net Position	<u>\$ 41,500</u>	6,934
Net Position - Beginning		(306,115)
Net Position - Ending		<u>\$ (299,181)</u>

VILLAGE OF BENSENVILLE, ILLINOIS
COMMUTER PARKING - ENTERPRISE FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2020

	Original and Final Budget	Actual
Operating Revenues		
Charges for services	\$ 21,000	\$ 6,774
Operating Expenses		
Operations	2,000	1,304
Depreciation and amortization	-	12,602
Total operating expenses	2,000	13,906
Operating Income (Loss)	19,000	(7,132)
Nonoperating Revenues		
Interest income	2,700	1,762
Income (Loss) Before Transfers	21,700	(5,370)
Transfers Out	(20,000)	(20,000)
Change in Net Position	\$ 1,700	(25,370)
Net Position - Beginning		594,064
Net Position - Ending		\$ 568,694

SUPPLEMENTAL SCHEDULES

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION (ALTERNATE REVENUE SOURCE) BONDS OF 2011A
DECEMBER 31, 2020

Date of Issue	June 14, 2011
Original Date of Maturity	December 15, 2030
Authorized Issue	\$ 17,975,000
Denomination of Bonds	\$ 5,000
Interest Rate	2.25% to 5.25%
Interest Dates	July 1 and January 1
Principal Maturity Date	January 1
Payable at	Amalgamated Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 250,000	\$ 10,000	\$ 260,000
	<u>\$ 250,000</u>	<u>\$ 10,000</u>	<u>\$ 260,000</u>

Note: The principal and interest requirements changed from the previous year due to the issuance of Taxable General Obligation Bonds (Alternate Revenue Source), Series 2020A, which refunded a majority of remaining requirements.

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION (ALTERNATE REVENUE SOURCE) BONDS OF 2011B
DECEMBER 31, 2020

Date of Issue	October 3, 2011
Original Date of Maturity	December 30, 2030
Authorized Issue	\$ 7,205,000
Denomination of Bonds	\$ 5,000
Interest Rate	2.00% to 5.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 360,000	\$ 18,000	\$ 378,000
	<u>\$ 360,000</u>	<u>\$ 18,000</u>	<u>\$ 378,000</u>

Note: The principal and interest requirements changed from the previous year due to the issuance of Taxable General Obligation Bonds (Alternate Revenue Source), Series 2020B, which refunded a majority of remaining requirements.

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION REFUNDING BONDS OF 2012A
DECEMBER 31, 2020

Date of Issue	May 22, 2012
Date of Maturity	December 30, 2021
Authorized Issue	\$ 1,825,000
Denomination of Bonds	\$ 5,000
Interest Rate	2.00% to 3.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 230,000	\$ 6,900	\$ 236,900
	<u>\$ 230,000</u>	<u>\$ 6,900</u>	<u>\$ 236,900</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION (ALTERNATE REVENUE SOURCE) REFUNDING BONDS OF 2012C
DECEMBER 31, 2020

Date of Issue	May 22, 2012
Date of Maturity	December 30, 2022
Authorized Issue	\$ 1,515,000
Denomination of Bonds	\$ 5,000
Interest Rate	2.00% to 4.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 125,000	\$ 19,350	\$ 144,350
2022	390,000	15,600	405,600
	<u>\$ 515,000</u>	<u>\$ 34,950</u>	<u>\$ 549,950</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION (WATERWORKS AND SEWERAGE ALTERNATE REVENUE
SOURCE) REFUNDING BONDS OF 2012E
DECEMBER 31, 2020

Date of Issue	September 25, 2012
Date of Maturity	May 1, 2023
Authorized Issue	\$ 6,000,000
Denomination of Bonds	\$ 5,000
Interest Rate	2.00% to 3.00%
Interest Dates	May 1 and November 1
Principal Maturity Date	May 1
Payable at	The Bank of New York Mellon Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 395,000	\$ 57,225	\$ 452,225
2022	840,000	38,700	878,700
2023	870,000	13,050	883,050
	<u>\$ 2,105,000</u>	<u>\$ 108,975</u>	<u>\$ 2,213,975</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION (ALTERNATE REVENUE SOURCE) REFUNDING BONDS OF
2013A
DECEMBER 31, 2020

Date of Issue	July 11, 2013
Date of Maturity	December 15, 2032
Authorized Issue	\$ 3,785,000
Denomination of Bonds	\$ 5,000
Interest Rate	2.30% to 5.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 175,000	\$ 133,045	\$ 308,045
2022	185,000	124,294	309,294
2023	195,000	115,044	310,044
2024	205,000	105,294	310,294
2025	210,000	96,480	306,480
2026	220,000	87,450	307,450
2027	230,000	77,330	307,330
2028	240,000	66,750	306,750
2029	255,000	54,750	309,750
2030	265,000	42,000	307,000
2031	280,000	28,750	308,750
2032	295,000	14,750	309,750
	<u>\$ 2,755,000</u>	<u>\$ 945,937</u>	<u>\$ 3,700,937</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION (ALTERNATE REVENUE SOURCE) REFUNDING BONDS OF
2013E
DECEMBER 31, 2020

Date of Issue	September 26, 2013
Date of Maturity	December 15, 2032
Authorized Issue	\$ 8,000,000
Denomination of Bonds	\$ 5,000
Interest Rate	3.00% to 5.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 500,000	\$ 289,062	\$ 789,062
2022	350,000	269,062	619,062
2023	300,000	255,062	555,062
2024	300,000	243,062	543,062
2025	300,000	231,062	531,062
2026	300,000	218,688	518,688
2027	25,000	205,938	230,938
2028	25,000	204,750	229,750
2029	25,000	203,562	228,562
2030	50,000	202,376	252,376
2031	2,000,000	200,000	2,200,000
2032	2,000,000	100,000	2,100,000
	<u>\$ 6,175,000</u>	<u>\$ 2,622,624</u>	<u>\$ 8,797,624</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION (ALTERNATE REVENUE SOURCE) REFUNDING BONDS OF 2014A
DECEMBER 31, 2020

Date of Issue	September 5, 2014
Date of Maturity	May 1, 2021
Authorized Issue	\$ 1,625,000
Denomination of Bonds	\$ 5,000
Interest Rate	2.00% to 3.00%
Interest Dates	May 1 and November 1
Principal Maturity Date	May 1
Payable at	The Bank of New York Mellon Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 420,000	\$ 6,300	\$ 426,300
	<u>\$ 420,000</u>	<u>\$ 6,300</u>	<u>\$ 426,300</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
TAXABLE GENERAL OBLIGATION (ALTERNATE REVENUE SOURCE) BONDS OF 2014B
DECEMBER 31, 2020

Date of Issue	December 9, 2014
Date of Maturity	December 15, 2034
Authorized Issue	\$ 6,815,000
Denomination of Bonds	\$ 5,000
Interest Rate	4.875%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ -	\$ 332,231	\$ 332,231
2022	-	332,231	332,231
2023	-	332,231	332,231
2024	-	332,231	332,231
2025	-	332,231	332,231
2026	-	332,231	332,231
2027	-	332,231	332,231
2028	-	332,231	332,231
2029	-	332,231	332,231
2030	-	332,231	332,231
2031	-	332,232	332,232
2032	-	332,232	332,232
2033	-	332,232	332,232
2034	6,815,000	332,232	7,147,232
	<u>\$ 6,815,000</u>	<u>\$ 4,651,238</u>	<u>\$ 11,466,238</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION (ALTERNATE REVENUE SOURCE) REFUNDING BONDS OF
2014E
DECEMBER 31, 2020

Date of Issue	December 9, 2014
Date of Maturity	December 1, 2023
Authorized Issue	\$ 2,325,000
Denomination of Bonds	\$ 5,000
Interest Rate	2.00% to 3.00%
Interest Dates	June 1 and December 1
Principal Maturity Date	December 1
Payable at	The Bank of New York Mellon Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 270,000	\$ 23,400	\$ 293,400
2022	275,000	16,650	291,650
2023	280,000	8,400	288,400
	<u>\$ 825,000</u>	<u>\$ 48,450</u>	<u>\$ 873,450</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION (ALTERNATE REVENUE SOURCE) REFUNDING BONDS OF
2017
DECEMBER 31, 2020

Date of Issue	December 20, 2017
Date of Maturity	December 15, 2029
Authorized Issue	\$ 9,945,000
Denomination of Bonds	\$ 5,000
Interest Rate	1.80% to 2.95%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 105,000	\$ 272,230	\$ 377,230
2022	105,000	269,866	374,866
2023	105,000	267,400	372,400
2024	110,000	264,880	374,880
2025	110,000	262,130	372,130
2026	685,000	259,270	944,270
2027	2,055,000	241,118	2,296,118
2028	3,015,000	184,605	3,199,605
2029	3,345,000	98,678	3,443,678
	<u>\$ 9,635,000</u>	<u>\$ 2,120,177</u>	<u>\$ 11,755,177</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION BONDS OF 2019 - DIRECT PLACEMENT
DECEMBER 31, 2020

Date of Issue	January 9, 2019
Date of Maturity	December 15, 2021
Authorized Issue	\$ 1,200,000
Denomination of Bonds	\$ 5,000
Interest Rate	5.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	June 15 and December 15
Payable at	Old Second National Bank

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 414,100	\$ 15,572	\$ 429,672
	<u>\$ 414,100</u>	<u>\$ 15,572</u>	<u>\$ 429,672</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
TAXABLE GENERAL OBLIGATION (ALTERNATE REVENUE SOURCE) REFUNDING
BONDS OF 2020A
DECEMBER 31, 2020

Date of Issue	December 29, 2020
Date of Maturity	December 15, 2030
Authorized Issue	\$ 8,605,000
Denomination of Bonds	\$ 5,000
Interest Rate	0.99% to 2.00%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Mellon Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 115,000	\$ 147,365	\$ 262,365
2022	615,000	151,028	766,028
2023	1,100,000	138,728	1,238,728
2024	1,275,000	116,728	1,391,728
2025	1,295,000	91,228	1,386,228
2026	825,000	78,407	903,407
2027	-	67,600	67,600
2028	-	67,600	67,600
2029	-	67,600	67,600
2030	3,380,000	67,600	3,447,600
	<u>\$ 8,605,000</u>	<u>\$ 993,884</u>	<u>\$ 9,598,884</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION (ALTERNATE REVENUE SOURCE) REFUNDING BONDS OF
2020B
DECEMBER 31, 2020

Date of Issue	December 29, 2020
Date of Maturity	December 30, 2030
Authorized Issue	\$ 4,350,000
Denomination of Bonds	\$ 5,000
Interest Rate	2.00%
Interest Dates	June 30 and December 30
Principal Maturity Date	December 30
Payable at	The Bank of New York Mellon Trust Company

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 55,000	\$ 87,242	\$ 142,242
2022	430,000	85,900	515,900
2023	435,000	77,300	512,300
2024	450,000	68,600	518,600
2025	460,000	59,600	519,600
2026	470,000	50,400	520,400
2027	490,000	41,000	531,000
2028	505,000	31,200	536,200
2029	520,000	21,100	541,100
2030	535,000	10,700	545,700
	<u>\$ 4,350,000</u>	<u>\$ 533,042</u>	<u>\$ 4,883,042</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
GENERAL OBLIGATION DEBT CERTIFICATES OF 2005
DECEMBER 31, 2020

Date of Issue	March 1, 2005
Date of Maturity	December 15, 2021
Authorized Issue	\$ 1,225,000
Denomination of Bonds	\$ 5,000
Interest Rate	2.50% to 4.60%
Interest Dates	June 15 and December 15
Principal Maturity Date	December 15
Payable at	The Bank of New York Trust Company, NA, Chicago IL

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 210,000	\$ 9,660	\$ 219,660
	<u>\$ 210,000</u>	<u>\$ 9,660</u>	<u>\$ 219,660</u>

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF LONG-TERM DEBT REQUIREMENTS
ILLINOIS ENVIRONMENTAL PROTECTION AGENCY LOAN PAYABLE OF 2014
DECEMBER 31, 2020

Date of Issue	January 15, 2014
Date of Maturity	February 4, 2036
Authorized Issue	\$ 29,162,790
Denomination of Bonds	1.930%
Interest Rate	February 4 and August 4
Interest Dates	February 4
Principal Maturity Date	Illinois Environmental Protection Agency
Payable at	

CURRENT AND LONG-TERM PRINCIPAL AND INTEREST REQUIREMENTS

Fiscal Year	Requirements		Totals
	Principal	Interest	
2021	\$ 1,347,239	\$ 458,482	\$ 1,805,721
2022	1,373,366	432,355	1,805,721
2023	1,400,000	405,721	1,805,721
2024	1,427,150	378,571	1,805,721
2025	1,454,827	350,894	1,805,721
2026	1,483,041	322,680	1,805,721
2027	1,511,802	293,919	1,805,721
2028	1,541,120	264,601	1,805,721
2029	1,571,007	234,714	1,805,721
2030	1,601,474	204,247	1,805,721
2031	1,632,532	173,189	1,805,721
2032	1,664,192	141,529	1,805,721
2033	1,696,466	109,255	1,805,721
2034	1,729,365	76,356	1,805,721
2035	1,762,903	42,818	1,805,721
2036	894,233	8,627	902,860
	<u>\$ 24,090,717</u>	<u>\$ 3,897,958</u>	<u>\$ 27,988,675</u>

STATISTICAL SECTION

VILLAGE OF BENSENVILLE, ILLINOIS**Net Position by Component - Last Ten Fiscal Years***
(Amounts Expressed in Thousands)
December 31, 2020 (Unaudited)

	2011	2012	2013
Governmental Activities			
Net Investment in Capital Assets	\$ 33,752	35,131	30,500
Restricted	3,645	2,907	12,911
Unrestricted	2,515	5,857	4,166
Total Governmental Activities Net Position	39,912	43,895	47,577
Business-Type Activities			
Net Investment in Capital Assets	52,642	54,058	56,936
Unrestricted	11,537	10,162	7,068
Total Business-Type Activities Net Position	64,179	64,220	64,004
Primary Government			
Net Investment in Capital Assets	86,394	89,189	87,436
Restricted	3,645	2,907	12,911
Unrestricted	14,052	16,019	11,234
Total Primary Government Net Position	104,091	108,115	111,581

* Accrual Basis of Accounting

Data Source: Village Records

2014	2015	2016	2017	2018	2019	2020
34,128	41,448	38,963	44,943	48,089	50,529	54,197
10,488	9,226	9,246	7,639	9,848	11,988	15,428
5,248	(5,630)	(3,078)	(3,850)	(3,731)	1,653	4,258
49,864	45,044	45,131	48,732	54,206	64,170	73,883
58,904	59,838	60,337	61,105	62,427	64,846	70,338
5,530	6,483	6,515	7,450	8,296	8,811	7,187
64,434	66,321	66,852	68,555	70,723	73,657	77,525
93,032	101,286	99,300	106,048	110,516	115,375	124,535
10,488	9,226	9,246	7,639	9,848	11,988	15,428
10,778	853	3,437	3,600	4,565	10,464	11,445
114,298	111,365	111,983	117,287	124,929	137,827	151,408

VILLAGE OF BENSENVILLE, ILLINOIS

Changes in Net Position - Last Ten Fiscal Years*

(Amounts Expressed in Thousands)

December 31, 2020 (Unaudited)

	2011	2012	2013
Expenses			
Governmental Activities			
General Government	\$ 4,067	5,030	5,703
Public Safety	6,327	5,904	6,020
Community Development	1,268	4,126	4,386
Public Works	4,407	3,447	3,532
Culture and Recreation	(a) 3,156	968	1,159
Interest on Long-Term Debt	3,128	3,005	3,296
Total Governmental Activities Expenses	22,353	22,480	24,096
Business-Type Activities			
Waterworks, Sewage and Garbage	9,930	10,421	10,487
Rental Property	-	-	-
Recreation	(a) -	-	-
Metra Lot	14	14	14
Total Business-Type Activities Expenses	9,944	10,435	10,501
Total Primary Government Expenses	32,297	32,915	34,597
Program Revenues			
Governmental Activities			
Charges for Services			
General Government	940	1,507	1,592
Public Safety	1,052	926	959
Community Development	332	-	79
Public Works	52	79	2,629
Culture and Recreation	(a) 2,734	2,580	-
Operating Grants/Contributions	695	594	634
Capital Grants/Contributions	444	638	242
Total Governmental Activities Program Revenues	6,249	6,324	6,135
Business-Type Activities			
Charges for Services			
Waterworks, Sewage and Garbage	10,675	11,274	10,968
Rental Property	-	-	-
Recreation	(a) -	-	-
Metra Lot	37	35	33
Operating Grants/Contributions	-	-	-
Total Business-Type Activities Program Revenues	10,712	11,309	11,001
Total Primary Government Program Revenues	16,961	17,633	17,136

2014	2015	2016	2017	2018	2019	2020
5,293	6,755	4,951	4,935	4,955	5,065	4,457
7,103	7,228	4,331	8,323	8,799	8,421	8,279
5,204	3,137	1,994	1,523	1,197	1,180	1,413
3,459	3,698	5,612	5,680	5,268	5,112	4,195
1,339	2,056	9,018	3,299	3,144	2,941	2,392
3,312	3,125	2,972	3,008	2,892	2,470	2,555
25,709	25,999	28,878	26,768	26,255	25,189	23,291
10,274	11,099	11,510	10,443	10,776	9,871	9,504
-	-	-	-			
-	-	-	-			
14	15	14	14	14	13	14
10,288	11,114	11,524	10,457	10,790	9,884	9,518
35,997	37,113	40,402	37,225	37,045	35,073	32,809
1,919	1,753	1,766	1,855	1,538	1,213	1,099
953	936	722	966	1,090	1,442	1,065
72	6	-	-			
2,603	3,009	-	-			35
-	-	2,806	2,568	3,122	3,061	2,659
693	908	650	732	999	622	1,676
740	51	-	-	-	320	1,132
6,981	6,663	5,944	6,121	6,749	6,658	7,666
11,235	12,547	12,349	12,394	13,186	12,790	12,965
-	-	-	-	-		
-	-	-	-	-		
37	34	30	28	23	52	7
-	1,161	328	369			113
11,272	13,742	12,707	12,791	13,209	12,842	13,085
18,253	20,405	18,651	18,912	19,958	19,500	20,751

	2011	2012	2013
Net (Expenses) Revenues			
Governmental Activities	\$ (16,104)	(16,156)	(17,961)
Business-Type Activities	768	874	500
Total Primary Government Net (Expenses) Revenues	(15,336)	(15,282)	(17,461)
General Revenues and Other Changes in Net Position			
Governmental Activities			
Taxes			
Property	5,693	6,680	6,769
Utility	1,569	1,494	1,512
Telecommunications	1,399	1,394	1,230
Other	425	397	594
Intergovernmental - Unrestricted			
State Income Tax	1,513	1,384	1,833
Sales	7,821	8,520	8,313
Replacement Taxes	167	162	179
Interest	83	91	92
Miscellaneous	1,807	29	398
Gain/(Loss) on Sale of Assets	155	-	-
Transfers	976	843	723
Special Items	-	-	-
Total Governmental Activities General Revenues	21,608	20,994	21,643
Business-Type Activities			
Interest	3	10	8
Transfers	(976)	(843)	(723)
Special Items	-	-	-
Total Business-Type Activities General Revenues	(973)	(833)	(715)
Total Primary Government General Revenues	20,635	20,161	20,928
Changes in Net Position			
Governmental Activities	5,504	4,838	3,682
Business-Type Activities	(205)	41	(215)
Total Primary Government Changes in Net Position	5,299	4,879	3,467

* Accrual Basis of Accounting

Data Source: Village Records

2014	2015	2016	2017	2018	2019	2020
(18,728)	(19,336)	(22,934)	(20,647)	(19,506)	(18,531)	(15,625)
984	2,628	1,183	2,334	2,420	2,958	3,567
(17,744)	(16,708)	(21,751)	(18,313)	(17,087)	(15,573)	(12,058)
6,904	7,030	7,551	8,142	9,128	9,633	11,030
1,679	1,482	1,391	1,333	1,374	1,381	1,264
1,328	1,151	1,121	984	865	735	596
430	510	494	277	421	508	336
1,589	1,953	1,787	1,825	1,770	1,969	2,021
8,120	8,720	8,419	10,147	10,444	10,609	9,123
173	195	176	176	166	217	187
55	37	120	204	405	875	319
167	399	706	479	2,054	950	676
-	-	-	-	-	361	-
570	680	680	680	380	183	(213)
-	-	-	-	-	-	-
21,015	22,157	22,445	24,247	27,007	27,421	25,339
16	9	28	50	129	157	87
(570)	(680)	(680)	(680)	(380)	(183)	213
-	-	-	-	-	-	-
(554)	(671)	(652)	(630)	(251)	(26)	300
20,461	21,486	21,793	23,617	26,756	27,395	25,639
2,287	2,821	(489)	3,600	7,501	8,890	9,714
430	1,957	531	1,704	2,169	2,932	3,867
2,717	4,778	42	5,304	9,670	11,822	13,581

VILLAGE OF BENSENVILLE, ILLINOIS

Fund Balances of Governmental Funds - Last Ten Fiscal Years* (Amounts Expressed in Thousands) December 31, 2020 (Unaudited)

	#	2011	2012	2013
General Fund				
Reserved	\$	-	-	-
Unreserved		-	-	-
Nonspendable		3,922	3,236	3,388
Restricted		2,365	2,714	3,240
Assigned		1,179	1,300	1,300
Unassigned		3,814	6,208	7,286
Total General Fund		11,280	13,458	15,214
All Other Governmental Funds				
Reserved		-	-	-
Unreserved, Reported in,				
Special Revenue Funds		-	-	-
Debt Service Funds		-	-	-
Capital Projects Funds		-	-	-
Nonspendable		2,849	2,414	2,364
Restricted		18,561	14,429	11,424
Committed		826	904	976
Assigned		489	1,634	5,543
Unassigned		(5,203)	(4,976)	(4,708)
Total All Other Governmental Funds		17,522	14,405	15,599
Total Governmental Funds		28,802	27,863	30,813

* Modified Accrual Basis of Accounting

Data Source: Village Records

The Village implemented GASB No. 54 for the fiscal year ended December 31, 2011.

2014	2015	2016	2017	2018	2019	2020
-	-	-	-	-		
-	-	-	-	-		
3,364	3,392	3,765	6,197	6,323	3,848	4,112
3,755	3,394	3,477	1,732	2,351	767	718
1,500	1,500	1,500	1,500	2,500	-	
7,573	8,976	10,964	9,028	9,708	14,376	16,638
16,192	17,262	19,706	18,457	20,882	18,991	21,468
-	-	-	-	-		
-	-	-	-	-		
-	-	-	-	-		
-	-	-	-	-		
37	-	-	-	-	1,321	-
8,200	6,690	5,921	6,075	7,080	11,221	14,710
1,039	999	921	912	833	2,475	2,612
7,839	3,439	5,177	4,776	6,047	7,836	10,229
(4,012)	(3,993)	(3,985)	(6,283)	(5,598)	(4,074)	(4,772)
13,103	7,135	8,034	5,480	8,362	18,779	22,779
29,295	24,397	27,740	23,937	29,244	37,770	44,247

VILLAGE OF BENSENVILLE, ILLINOIS

Changes in Fund Balances of Governmental Funds - Last Ten Fiscal Years* **(Amounts Expressed in Thousands)** **December 31, 2020 (Unaudited)**

	2011	2012	2013
Revenues			
Taxes	\$ 16,932	20,031	20,246
Licenses, Permits and Fees	2,402	1,021	1,039
Intergovernmental	914	1,706	848
Charges for Services	3,146	3,282	3,460
Fines and Forfeitures	999	790	759
Interest	83	91	93
Miscellaneous	1,738	29	426
Total Revenues	26,214	26,950	26,871
Expenditures			
Current			
General Government	4,294	4,477	4,904
Public Safety - Police	5,506	5,703	5,881
Community Development	2,254	4,902	7,517
Public Works	2,462	2,620	3,740
Community Services / Culture & Recreation	2,847	4,558	2,679
Capital Outlay	9,670	-	5,028
Debt Service			
Principal Retirement	3,728	3,834	4,074
Interest and Fiscal Charges	2,678	2,649	2,648
Total Expenditures	33,439	28,743	36,471
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	(7,225)	(1,793)	(9,600)
Other Financing Sources (Uses)			
Debt Issuance	27,998	6,307	16,613
Premium on Debt Issuance	-	-	-
Payment to Escrow	(2,990)	(6,304)	(4,794)
Disposal of Capital Assets	202	8	8
Transfers In	6,297	5,602	4,962
Transfers Out	(5,321)	(4,759)	(4,239)
Total Other Financing Sources (Uses)	26,186	854	12,550
Special Items	-	-	-
Net Change in Fund Balances	18,961	(939)	2,950
Debt Service as a Percentage of Noncapital Expenditures	27.0%	22.6%	21.4%

* Modified Accrual Basis of Accounting

Data Source: Village Records

2014	2015	2016	2017	2018	2019	2020
20,223	21,041	10,553	10,670	11,797	11,942	13,170
1,206	1,132	1,133	1,205	1,143	1,105	708
1,527	768	11,951	12,362	13,294	13,986	14,223
3,666	3,760	3,626	3,204	3,832	3,746	3,097
676	812	536	734	889	1,080	902
55	37	120	204	405	875	319
202	434	705	330	234	667	727
27,555	27,984	28,624	28,709	31,594	33,401	33,146
4,767	3,651	4,117	4,441	4,438	4,514	4,239
6,517	6,779	6,556	6,808	6,966	7,045	7,304
2,875	5,028	1,995	1,706	1,251	1,173	1,547
2,573	1,471	4,554	1,823	3,651	3,965	2,980
3,349	952	2,586	4,651	2,165	2,024	1,578
10,752	8,836	2,233	6,608	2,891	3,483	3,304
4,202	4,749	5,351	4,606	4,248	3,344	3,500
2,654	2,719	2,621	2,654	2,303	2,268	2,208
37,689	34,185	30,013	33,297	27,913	27,816	26,660
(10,134)	(6,201)	(1,389)	(4,588)	3,681	5,585	6,486
10,925	-	571	9,945	-	1,200	12,955
45	-	-	(67)	-	60	227
(2,948)	-	-	(9,787)	-	-	(12,978)
24	621	2,904	15	1,664	5	-
6,747	5,585	5,643	7,008	4,298	8,477	3,665
(6,177)	(4,905)	(4,963)	(6,328)	(3,918)	(8,294)	(3,878)
8,616	1,301	4,155	786	2,044	1,448	(9)
-	-	-	-	-	-	-
(1,518)	(4,900)	2,766	(3,802)	5,725	7,033	6,477
25.5%	29.5%	28.7%	27.2%	26.2%	23.1%	24.4%

VILLAGE OF BENSENVILLE, ILLINOIS

Assessed Value and Actual Value of Taxable Property - Last Ten Tax Levy Years (Amounts Expressed in Thousands) December 31, 2020 (Unaudited)

Tax Levy Year	Residential Property	Farm/ Railroad Property	Commercial Property	Industrial Property
2011	279,630	1,994	71,736	256,426
2012	234,631	14,908	63,513	335,850
2013	216,517	3,009	57,674	322,273
2014	208,866	3,275	55,808	206,205
2015	205,577	3,266	60,595	231,760
2016	244,420	3,644	69,770	249,656
2017	368,783	978	70,861	278,762
2018	257,437	1,076	71,569	233,476
2019	269,091	1,183	79,417	238,218
2020	279,724	1,301	81,139	239,181

Data Source: DuPage County Clerk's Office

Total Taxable Assessed Value	Percentage Increase (Decrease)	Total Direct Tax Rate	Estimated Actual Value	Ratio of Equalized Assessed Value to Estimated Actual Value
609,786	(10.39)%	0.8411	1,831,189	33.30%
648,902	6.41%	0.9728	1,966,370	33.30%
599,473	(7.62)%	1.0499	1,816,585	33.30%
474,154	(17.09)%	1.0603	1,436,830	33.30%
501,198	5.87%	1.0712	1,518,782	33.30%
567,490	5.87%	1.0080	1,719,667	33.30%
719,384	21.1%	1.0201	2,179,952	33.30%
563,558	-(21.66)%	0.9256	1,707,752	33.30%
587,909	4.3%	0.9445	1,781,542	33.30%
601,345	2.3%	0.9244	1,822,258	33.30%

VILLAGE OF BENSENVILLE, ILLINOIS

Direct and Overlapping Property Tax Rates - Last Ten Tax Levy Years **Property Tax Rates Per \$100 Assessed Valuation** **December 31, 2020 (Unaudited)**

	2011	2012	2013
Village Direct Rates			
General	0.3631	0.4211	0.4519
IMRF	0.0364	0.0422	0.0459
Bond and Interest	0.0907	0.1029	0.1086
Police Protection	0.1782	0.2065	0.2253
Policemen's Pension	0.0507	0.0587	0.0640
Tort Judgments	0.0464	0.0538	0.0587
Social Security	0.0424	0.0493	0.0538
Workers Compensation	0.0332	0.0383	0.0417
Total Village Direct Rates (1)	0.8411	0.9728	1.0499
Overlapping Rates			
DuPage County	0.1773	0.1929	0.2040
DuPage County Forest Preserve District	0.1414	0.1542	0.1657
DuPage Airport Authority	0.0169	0.0168	0.0178
Addison Township	0.0570	0.0655	0.0713
Addison Township Road District	0.0853	0.0981	0.1068
Bensenville Park District	0.4128	0.4718	0.5097
Bensenville Fire District Number 2	0.6192	0.7198	0.7596
Bensenville Community Library District	0.2038	0.2360	0.2564
School District Number 2	3.5405	4.0744	4.4252
High School District Number 100	1.8069	2.0638	2.2320
Community College District Number 502	0.2495	0.2681	0.2956
Total Rates (2)	8.1517	9.3342	10.0940
Share of Total Tax Rate Levied by Village	10.32%	10.42%	10.40%

Data Source: DuPage County Clerk

(1) Statutory tax rate limits for the Village are as follows: Corporate (\$.4375) and Police Protection (\$.6000).

(2) Representative tax rates for other government units are for Addison Township tax code 3015, which represents approximately 80% of the Village's EAV.

2014	2015	2016	2017	2018	2019	2020
0.4416	0.4441	0.4179	0.4032	0.3901	0.3773	0.3709
0.0479	0.0481	0.0462	0.0446	0.0466	0.0452	0.0446
0.1100	0.1099	0.0961	0.0778	0.0764	0.0732	0.0704
0.2339	0.2412	0.2302	0.2265	0.2194	0.2121	0.2087
0.0665	0.0669	0.0635	0.0613	0.0746	0.0924	0.0908
0.0610	0.0612	0.0586	0.0563	0.0547	0.0530	0.0522
0.0559	0.0561	0.0538	0.0472	0.0434	0.0422	0.0417
0.0435	0.0437	0.0417	0.0403	0.0393	0.0382	0.0376
1.0603	1.0712	1.0080	0.9572	0.9445	0.9336	0.9169
0.2057	0.1848	0.1848	0.1749	0.1673	0.1655	0.1609
0.1691	0.1514	0.1514	0.1306	0.1278	0.1242	0.1205
0.0196	0.0176	0.0176	0.0166	0.0146	0.0141	0.0148
0.0738	0.0676	0.0676	0.0646	0.0636	0.0623	0.0619
0.1106	0.1013	0.1160	0.0967	0.0952	0.0932	0.0925
0.5179	0.4932	0.4932	0.4758	0.4708	0.4681	0.4744
0.8188	0.7745	0.7745	0.7427	0.7333	0.7201	0.8974
0.2662	0.2480	0.2480	0.2381	0.2347	0.2312	0.2308
4.5720	4.2774	4.2774	4.0943	4.0338	3.9658	3.9604
2.3019	2.1741	2.1410	2.0849	2.0567	2.0331	2.0281
0.2975	0.2626	0.2626	0.2431	0.2317	0.2112	0.2114
10.4134	9.8237	9.7421	9.3195	9.1740	9.0224	9.1700
10.18%	10.90%	10.35%	10.27%	10.30%	10.35%	10.00%

VILLAGE OF BENSENVILLE, ILLINOIS

Principal Property Taxpayers - Current Tax Levy Year and Nine Tax Levy Years Ago
December 31, 2020 (Unaudited)

Taxpayer		2020 Tax Levy			2010		
		Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Village Taxable Assessed Value
AMB Prop Re Tax Co/Prologis	Real Estate	\$ 55,190,370	1	7.95%	\$ 51,990,930	1	7.67%
Alliance Tax Advisors	Real Estate	17,451,220	2	2.51%			
Gijv Il 5 Llc	Real Estate	10,794,150	3	1.56%			
Liberty Property	Real Estate	6,847,130	4	0.99%			
IC Industrial Illinois	Real Estate	6,072,280	5	0.87%			
Bensenville CCCRC	Nursing and Custodial Care	4,754,120	6	0.68%			
Multi-Trans Services, Inc.	Manufacturing/Warehousing	4,407,940	7	0.64%			
John 6 LLC (Amtab)	Manufacturing	4,313,530	8	0.62%			
Linden Towers Appt	Apartments	4,185,080	9	0.60%	3,451,600	6	0.51%
Victor Envelope Co	Manufacturing/Distribution	3,967,620	10	0.57%			
YB Partners	Real Property				11,072,350	2	1.63%
Crane & Norcross	Real Estate				6,850,220	3	1.01%
RREEF America RE IT II	Real Estate				5,970,040	4	0.88%
TA Associates Realty	Real Estate				3,858,010	5	0.57%
Midwest Seniors Ministries	Real Estate				2,957,840	7	0.44%
Expeditors International	Freight Transportation				2,736,390	8	0.40%
BT Property LLC	Real Estate				2,709,390	9	0.40%
First Industiral Realty	Real Estate				2,212,690	10	0.33%
		<u>117,983,440</u>		<u>17.00%</u>	<u>93,809,460</u>		<u>13.84%</u>

Data Source: DuPage County Clerk

Every effort has been made to seek out and report the largest taxpayers. However, many of the taxpayers listed contain mutiple parcels, and it is possible that some parcels and their valuations have been overlooked.

VILLAGE OF BENSENVILLE, ILLINOIS

Property Tax Levies and Collections - Last Ten Fiscal Years (Amounts Expressed in Thousands) December 31, 2020 (Unaudited)

Fiscal Year	Tax Levy Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy Amount	Percentage of Levy	Collections in Subsequent Years	Total Collections to Date Amount	Percentage of Levy	Oustanding/ Delinquent Taxes	Ratio of Delinquent Taxes to Total Tax Levy
2011	2010	5,743	5,595	97.42%	68	5,663	98.61%	148	2.58%
2012	2011	4,963	4,920	99.13%	-	4,920	99.13%	43	0.87%
2013	2012	5,127	5,102	99.51%	-	5,102	99.51%	25	0.49%
2014	2013	5,075	5,067	99.84%	-	5,067	99.84%	8	0.16%
2015	2014	5,154	5,129	99.51%	-	5,129	99.51%	25	0.49%
2016	2015	5,531	5,525	99.89%	-	5,525	99.89%	6	0.11%
2017	2016	5,218	5,180	99.27%	-	5,180	99.27%	38	0.73%
2018	2017	5,447	5,419	99.49%	-	5,419	99.49%	28	0.51%
2019	2018	5,491	5,457	99.38%		5,457	99.38%	34	0.62%
2020	2019	5,578	5,544	99.39%		5,544	99.39%	34	0.61%

Data Source: Office of the Cook County Clerk

Note: Property in the Village is reassessed each year. Property is assessed at 33% of actual value.
Calendar year's tax levy (i.e. data presented for the Fiscal Period ended Dec. 31, 2020 is based on the 2019 tax levy.)

VILLAGE OF BENSENVILLE, ILLINOIS

Property Value and Construction - Last Ten Fiscal Years

(Units are Actual Amounts - Values are Expressed in Thousands)

December 31, 2020 (Unaudited)

Fiscal Year	Commercial Construction		Residential Construction		Industrial Construction	
	Number of Units	Value	Number of Units	Value	Number of Units	Value
2011	N/A	2,653	N/A	23,769	N/A	122,065
2012	113	4,143	440	2,523	213	7,323
2013	178	2,267	231	1,902	221	6,019
2014	53	498	328	2,952	266	38,061
2015	99	424	85	6,708	214	14,781
2016	90	6,058	495	12,221	208	10,560
2017	90	2,794	567	6,048	270	23,181
2018	77	2,791	512	4,896	257	23,038
2019	85	7,504	492	6,861	216	8,744
2020	63	7,604	485	4,973	200	23,307

N/A - Not Available

Data Source: Building and Zoning permits issued

Commercial Construction	Property Value		Totals
	Residential Construction	Industrial Construction	
217,548	1,028,031	790,617	2,036,196
215,208	838,890	769,278	1,823,376
190,539	703,893	1,007,550	1,901,982
173,022	649,551	966,819	1,789,392
167,424	626,598	618,615	1,412,637
181,785	616,731	695,280	1,493,796
209,310	733,260	748,968	1,691,538
212,583	1,106,349	836,286	2,155,218
214,707	772,311	700,428	1,687,446
238,251	807,273	714,654	1,760,178

VILLAGE OF BENSENVILLE, ILLINOIS**Taxable Sales by Category - Last Ten Calendar Years
December 31, 2020 (Unaudited)**

	#	2011	2012	2013	2014
Food Stores	\$	30,716,821	32,372,518	33,804,003	22,980,509
Drinking & Eating Places		18,745,807	20,225,883	19,800,041	21,214,116
Apparel		-	-	-	-
Furniture, Household & Radio		80,196,333	51,835,595	11,562,417	6,626,627
Lumber, Building & Hardware		15,209,487	13,963,913	15,173,523	18,708,128
Automotive & Filling Stations		151,574,270	164,145,982	175,412,455	185,959,433
Drugs and Miscellaneous Retail		50,801,219	82,380,163	70,985,189	74,218,225
Agriculture & All Others		148,621,906	164,017,489	175,436,071	164,349,394
Manufactures		22,224,139	11,573,823	16,694,346	26,149,081
Totals		518,089,980	540,515,367	518,868,046	520,205,514
Village Direct Sales Tax Rate		1.00%	1.00%	1.00%	1.00%

2015	2016	2017	2018	2019	2020
19,845,025	32,795,642	33,606,200	34,272,388	34,374,400	34,237,927
23,776,783	26,342,978	20,067,400	25,458,633	25,279,700	21,641,347
72,725	336,100	44,900	-	-	-
8,975,431	8,053,720	4,360,800	4,596,657	5,143,400	5,020,030
13,998,423	14,360,342	11,241,200	13,390,444	15,948,500	12,207,750
191,204,448	185,748,517	225,045,100	273,433,924	251,740,500	228,861,771
79,427,590	99,933,557	86,375,300	79,615,455	78,117,800	63,230,322
192,633,785	207,896,691	197,893,700	217,330,080	212,648,400	160,837,326
15,440,737	13,744,707	9,498,900	8,622,038	9,535,700	6,830,414
545,374,947	589,212,255	588,133,500	656,719,619	632,788,400	532,866,887
1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

VILLAGE OF BENSENVILLE, ILLINOIS

Ratios of Outstanding Debt by Type - Last Ten Fiscal Years (Dollars in Thousands, Except per Capita) December 31, 2020 (Unaudited)

Fiscal Year	Governmental Activities			Business-Type Activities	
	G.O./Alternate Revenue Bonds/ Debt Certificates	Notes Payable	Capital Leases	General Obligation Bonds	Alternate Revenue Bonds
2011	22,480	3,000	306	-	8,885
2012	19,795	3,000	197	-	8,350
2013	58,784	2,922	91	-	7,761
2014	62,908	3,000	23	-	6,993
2015	58,165	3,000	10	-	6,325
2016	52,815	3,000	516	-	5,535
2017	49,455	3,000	405	-	4,825
2018	45,320	3,000	292	-	4,100
2019	43,837	2,577	177	-	3,325
2020	41,589	2,334	60	-	2,525

Data Source: Village Records

Note: Details regarding the Village's outstanding debt can be found in the notes to the financial statements.
Does not include TIF or Special Assessment debt, which is not a Village obligation.

(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.

Business-Type Activities (cont.)		Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
IEPA Loans	Capital Leases			
-	167	34,838	157.05%	1,898
-	130	31,472	147.44%	1,715
-	91	69,649	307.20%	3,795
7,645	51	80,620	345.02%	4,393
22,604	23	90,127	374.22%	4,911
29,163	-	91,029	366.11%	4,960
27,981	-	85,666	336.55%	4,668
26,709	-	79,421	308.56%	4,358
25,412	-	75,328	280.83%	4,175
24,091	-	70,599	249.11%	3,875

VILLAGE OF BENSENVILLE, ILLINOIS

Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years (Dollars in Thousands, Except per Capita) December 31, 2020 (Unaudited)

Fiscal Year	General Obligation Bonds/ Debt Certificates	Amounts Available in the Debt Service Fund	Net General Obligation Bonds/ Debt Certificates	Percentage of Actual Taxable Value of Property (1)	Per Capita (2)
2011	22,480	2,928	19,552	2.87%	1,065
2012	19,795	1,900	17,895	2.93%	975
2013	58,784	1,752	57,032	8.79%	3,108
2014	62,908	1,467	61,441	10.25%	3,348
2015	58,165	857	57,308	12.09%	3,123
2016	52,815	153	52,662	10.51%	2,870
2017	49,455	168	49,287	8.69%	2,686
2018	45,320	416	44,904	6.24%	2,464
2019	43,837	820	43,017	7.63%	2,384
2020	41,589	1,236	40,353	6.86%	2,215

Data Source: Village Records

Note: Details regarding the Village's outstanding debt can be found in the notes to the financial statements. Does not include TIF or Special Assessment debt, which is not a Village obligation.

(1) See the Schedule of Assessed Value and Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistic for population data.

VILLAGE OF BENSENVILLE, ILLINOIS

Schedule of Direct and Overlapping Governmental Activities Debt December 31, 2020 (Unaudited)

Governmental Unit	Gross Debt	Percentage of Debt Applicable to Village (1)	Village's Share of Debt
Direct Debt			
Village of Bensenville	\$ 46,448,000	100.00%	46,448,000
Overlapping Debt			
Schools:			
Grade School District Number 2	34,966,000	71.73%	25,081,112
Grade School District Number 7	3,070,000	2.01%	61,707
Grade School Number 83	34,025,000	2.80%	952,700
High School District Number 100	9,470,000	41.72%	3,950,884
High School District Number 212	25,835,000	0.93%	240,266
Unit School District Number 205	67,042,631	1.90%	1,273,810
Community College District Number 502	172,205,000	1.27%	2,187,004
Community College District Number 504	39,995,000	0.23%	91,989
Total Schools	386,608,631		33,839,470
Other:			
DuPage County	143,845,000	1.42%	2,042,599
DuPage County Forest Preserve District	102,721,129	1.42%	1,458,640
Cook County	2,950,121,750	0.01%	295,012
Cook County Forest Preserve District	142,360,000	0.01%	14,236
Chicago Metropolitan Water Reclamation District	2,810,177,000	0.01%	281,018
Bensenville Park District	5,996,260	74.07%	4,441,430
Wood Dale Park District	2,195,000	1.87%	41,047
Total Other	6,157,416,139		8,573,981
Total Overlapping Debt			42,413,451
Total Direct and Overlapping Debt			88,861,451

Data Source: DuPage County Clerk and Cook County Clerk

(1) Determined by ratio of assessed valuation of property subject to taxation in the Village to valuation of property subject to taxation in overlapping unit. Percentages are based on the 2019 EAV for government units in DuPage County and the 2016 EAV for government units in Cook County, the most recent available for each county. Information presented is as of May 17, 2020.

VILLAGE OF BENSENVILLE, ILLINOIS

**Schedule of Legal Debt Margin - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

See Following Page

VILLAGE OF BENSENVILLE, ILLINOIS**Schedule of Legal Debt Margin - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

	2011	2012	2013	2014
Equalized Assessed Valuation*	\$ 609,786,334	558,029,903	542,989,082	507,007,936
Bonded Debt Limit - 8.625% of Assessed Value	52,594,071	48,130,079	46,832,808	43,729,434
Amount of Debt Applicable to Limit	20,910,000	16,015,000	13,505,000	11,075,000
Legal Debt Margin	31,684,071	32,115,079	33,327,808	32,654,434
Percentage of Legal Debt Margin to Bonded Debt Limit	60.24%	66.73%	71.16%	74.67%

Data Source: Village Records

* Numbers portrayed for Equalized Assessed Value are representative of the assessed valuation of the prior year, for which colle

2015	2016	2017	2018	2019	2020
497,563,589	501,532,530	534,202,764	568,798,470	586,088,309	623,028,607
42,914,860	43,257,181	46,074,988	49,058,868	50,550,117	53,736,217
7,820,000	4,550,000	3,095,000	1,965,000	1,679,500	854,100
35,094,860	38,707,181	42,979,988	47,093,868	48,870,617	52,882,117
81.78%	89.48%	93.28%	95.99%	96.68%	98.41%

actions are made in the current year.

VILLAGE OF BENSENVILLE, ILLINOIS

Pledged-Revenue Coverage - Last Ten Fiscal Years December 31, 2020 (Unaudited)

Fiscal Year	Utility Revenue Bonds					
	Operating Revenues (1)	Less: Operating Expenses (2)	Net Available Revenue (3)	Debt Service		Coverage (4)
				Principal	Interest	
2011	N/A	N/A	N/A	N/A	N/A	N/A
2012	N/A	N/A	N/A	N/A	N/A	N/A
2013	N/A	N/A	N/A	N/A	N/A	N/A
2014	N/A	N/A	N/A	N/A	N/A	N/A
2015	11,578,336	8,388,771	3,189,565	670,000	172,959	3.78
2016	11,677,056	7,911,634	3,765,422	700,000	156,426	4.40
2017	11,742,368	8,664,994	3,077,374	710,000	142,325	3.61
2018	12,144,193	9,014,138	3,130,055	725,000	126,163	3.68
2019	11,797,012	6,471,840	5,325,172	775,000	107,413	6.03
2020	11,953,648	5,897,728	6,055,920	800,000	86,738	6.83

(1) As defined in applicable bond indentures and governing laws.

(2) Total expenses exclusive of depreciation and bond interest.

(3) Gross revenues minus expenses

(4) Net revenue available for debt service divided by total debt requirements.

N/A - Information not available

VILLAGE OF BENSENVILLE, ILLINOIS**Demographic and Economic Statistics - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Fiscal Year	(1) Population	(1) Total Personal Income	(1) Per Capita Income	(1) Median Age	(4) Education Level in Years of Formal Schooling	(2) School Enrollment	(3) Unemployment Rate
2011	18,352	407,102,416	22,183	33.4	12.6	3,755	8.30%
2012	18,352	391,741,792	21,346	33.4	12.6	3,684	8.90%
2013	18,352	416,076,544	22,672	33.4	12.6	3,677	6.70%
2014	18,352	428,831,184	23,367	34.1	12.6	3,720	4.96%
2015	18,352	441,989,568	24,084	34.4	12.6	3,706	4.60%
2016	18,352	456,304,128	24,864	32.2	12.6	3,637	4.10%
2017	18,352	467,131,808	25,454	33.4	12.6	3,662	3.90%
2018	18,226	469,119,014	25,739	33.0	12.6	3,674	4.10%
2019	18,044	483,994,212	26,823	35.4	12.6	3,638	3.30%
2020	18,219	516,326,460	28,340	36.3	12.9	3,678	3.51%

Data Source:

(1) U.S. Census Bureau

(2) Local School Districts

(3) Illinois Department of Employment Security/Intersect Illinois

(4) National Center for Education Statistics

VILLAGE OF BENSENVILLE, ILLINOIS

Principal Employers - Current Fiscal Year and Nine Fiscal Years Ago
December 31, 2020 (Unaudited)

Name	Product/Service	2020 (1)			2010 (2)		
		Employees	Rank	Percentage of Total Village Employment	Employees	Rank	Percentage of Total Village Employment
U.S. Food Service	Food Service-Distributors (Whls)	400	1	2.15%	400	1	4.00%
Fortune Fish & Gourmet	Seafood-Retail	350	2	1.88%			
Chicago White Metal Casting	Dies and Tools	325	2	1.74%			
Expeditors International	Freight-Forwarding	300	4	1.61%	200	5	1.90%
Victor Envelope Co	Envelopes-Manufacturers	220	5	1.18%	250	4	2.40%
Allmetal Inc	Roll Formed and Site Utility	200	6	1.07%	200	5	1.90%
Ewing-Doherty Mechanical Inc	Plumbing Contractors	200	6	1.07%	200	5	2.40%
UPS Freight Services	Freight-Forwarding	200	6	1.07%	200	5	1.90%
Envelop Express	Envelops	175	9	0.94%	175	10	1.70%
Amglo Kemlite Labs	Electric Lamps	150	10	0.80%	150	11	1.50%
Rubicon	Optical Products Manufacturer	150	10	0.80%			
Creative Werks	Plastics Product Manufacturing	150	10	0.80%			
					400	1	3.90%
Lifelink Corp	Health & Human Services				250	3	2.50%
Central States Trucking Co.	Local Trucking				200	5	1.90%
Telesource	Telephone Equipment				200	12	1.30%
Crouch Seranko LLC	Masonry				150	12	1.30%
Roesch Chevrolet, Inc.	Automobile Dealer				150	12	1.30%
Quality Carbide Tool, Inc.	Machine Tools						
		<u>2,820</u>		<u>15.1%</u>	<u>3,125</u>		<u>29.9%</u>

Data Sources: (1) - 2020 Manufacturers Directory, 2021 Illinois Services Directory
(2) - 2010 Manufacturers Directory, 2010 Illinois Services Directory

VILLAGE OF BENSENVILLE, ILLINOIS

Full-Time Equivalent Village Government Employees by Function/Program - Last Ten Fiscal Years December 31, 2020 (Unaudited)

Function/Program	2011	2012	2013	2014
General Government				
Manager's Office	9	9	12	12
Finance/IT	10	10	11	10
Police				
Officers	33	31	35	36
Civilians	7	9	9	7
Firefighters	-	-	-	-
Public Works	21	21	21	28
Water/Wastewater	8	9	10	7
Community Development	8	8	8	9
Recreation and Parks	11	11	10	10
Total	105	106	113	115

Data Source: Village Records

2015	2016	2017	2018	2019	2020
10	8	8	8	8	8
9	8	8	8	8	8
35	36	35	34	36	35
6	6	6	6	6	7
-	-	-	-	-	-
29	29	28	28	26	25
7	6	6	5	5	6
9	9	9	9	9	8
12	12	12	12	12	10
117	114	112	110	110	107

VILLAGE OF BENSENVILLE, ILLINOIS**Operating Indicators by Function/Program - Last Ten Fiscal Years
December 31, 2020 (Unaudited)**

Function/Program	2011	2012	2013
Police			
Physical Arrests	686	376	190
Parking Violations	2,719	1,615	2,751
Traffic Violations	2,646	2,628	2,636
Other Public Works			
Street Resurfacing (Square Yards)	14,000	N/A	19,887
Streets Patched (Square Yards)	5,363	5,000	4,664
Sidewalks Removed & Replaced (Square Feet)	3,750	5,500	5,350
Snow and Ice Control (Tons of Salt)	234	1,350	1,452
Water			
New Connections	N/A	N/A	N/A
Number of Service Connections	5,150	5,150	5,138
Water Main Breaks	48	33	27
Average Daily Sewage Treatment (Thousands of Gallons)	2,200	2,018	3,572
Peak Daily Consumption (Thousands of Gallons)	3,300	3,060	3,140
Sewer			
Sanitary Sewer Televised (Linear Feet)	N/A	N/A	N/A
Sanitary Sewer Cleaned (Miles)	N/A	7.95	6.00

Data Source: Various Village Departments

N/A - Not Available

2014	2015	2016	2017	2018	2019	2020
107	109	138	270	378	398	363
2,023	2,335	2,119	2,805	4,206	6,461	3,737
2,670	2,640	2,071	1,308	2,355	2,350	1,878
6,545	N/A	4,505	35,067	20,423	70,228	30,683
9,774	7,000	4,043	5,989	6,094	3,074	4,866
8,800	14,711	8,274	58,894	18,800	29,134	18,744
1,135	600	712	572	1,097	916	1,121
N/A	4	3	2	2	N/A	N/A
5,140	5,142	5,144	5,143	5,133	5,133	4,818
40	43	44	29	50	21	34
3,640	3,634	3,915	3,547	3,976	3,691	3,198
2,608	3,000	2,460	2,420	2,298	2,602	2,903
6,000	22,662	32,878	8,000	5,800	20,000	14,032
1.25	3.00	6.00	6.64	13.26	11.00	39.10

VILLAGE OF BENSENVILLE, ILLINOIS

Capital Asset Statistics by Function/Program - Last Ten Fiscal Years December 31, 2020 (Unaudited)

Function/Program	2011	2012	2013
Police			
Stations	1.0	1.0	1.0
Fire Stations	2.0	2.0	2.0
Other Public Works			
Streets (Miles)	50.0	50.0	50.0
Water			
Water Mains (Miles)	69.0	69.0	69.0
Fire Hydrants	1,143	1,143	1,143
Storage Capacity (Millions of Gallons)	3.6	3.6	3.6
Wastewater			
Sanitary Sewer (Miles)	58.0	58.0	58.0
Storm Sewers (Miles)	39.0	39.0	39.0

Data Source: Various Village Departments

2014	2015	2016	2017	2018	2019	2020
1.0	1.0	1.0	1.0	1.0	1.0	1.0
2.0	2.0	2.0	2.0	2.0	2.0	2.0
50.0	50.0	50.0	50.0	50.0	50.0	59.0
69.0	69.0	69.0	69.0	69.0	69.0	76.2
1,143	1,143	1,143	1,143	1,143	1,143	1,296
3.6	3.6	3.6	3.6	3.6	3.6	3.6
58.0	58.0	58.0	58.0	58.0	58.0	64.6
39.0	39.0	39.0	39.0	39.0	39.0	71.3

VILLAGE OF BENSENVILLE, ILLINOIS

Water Sold - Last Ten Fiscal Years (In Thousands of Gallons) December 31, 2020 (Unaudited)

	2011	2012	2013
Total	630,684	551,604	539,293
Water Rate Per 1,000 Gallons	\$ 10.02	\$ 10.02	\$ 10.02
Sewer Rate Per 1,000 Gallons	\$ 4.25	\$ 4.25	\$ 4.25

Data Source: Village Records

2014	2015	2016	2017	2018	2019	2020
538,971	509,876	493,208	482,318	478,320	464,299	461,432
\$ 11.52	\$ 12.38	\$ 12.38	\$ 12.75	\$ 10.00	\$ 10.30	\$ 10.30
\$ 4.89	\$ 5.26	\$ 5.26	\$ 5.42	\$ 8.49	\$ 8.74	\$ 8.74



BENSENVILLE

GATEWAY TO OPPORTUNITY



Village of Bensenville

12 S Center Street

Bensenville, IL 60106

Phone: 630-766-8200

**VILLAGE OF BENSENVILLE, ILLINOIS
SINGLE AUDIT
YEAR ENDED DECEMBER 31, 2020**

**VILLAGE OF BENSENVILLE, ILLINOIS
SINGLE AUDIT
YEAR ENDED DECEMBER 31, 2020**

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Honorable Village President and Board of Trustees
Village of Bensenville, Illinois

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bensenville, Illinois, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Village of Bensenville, Illinois' basic financial statements, and have issued our report thereon dated June 29, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village of Bensenville, Illinois' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village of Bensenville, Illinois' internal control. Accordingly, we do not express an opinion on the effectiveness of the Village of Bensenville, Illinois' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village of Bensenville, Illinois' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

MW & Associates, P.C.

Hillside, Illinois
June 29, 2021



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE, AND REPORT ON THE SCHEDULE OF
EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

To the Honorable Village President and Board of Trustees
Village of Bensenville, Illinois

Report on Compliance for Each Major Federal Program

We have audited the Village of Bensenville, Illinois' compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Village of Bensenville, Illinois' major federal programs for the year ended December 31, 2020. The Village of Bensenville, Illinois' major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Village of Bensenville, Illinois' major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Village of Bensenville, Illinois' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Village of Bensenville, Illinois' compliance.

Opinion on Each Major Federal Program

In our opinion, the Village of Bensenville, Illinois complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2020.

Report on Internal Control over Compliance

Management of the Village of Bensenville, Illinois, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Village of Bensenville, Illinois' internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Village of Bensenville, Illinois' internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Bensenville, Illinois, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Village of Bensenville, Illinois' basic financial statements. We issued our report thereon dated June 29, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

MW & Associates, P.C.

Hillside, Illinois
June 29, 2021

VILLAGE OF BENSENVILLE, ILLINOIS

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the year ended December 31, 2020

Federal Grantor	Pass-Through Grantor	Program Title	CFDA Number	Grant Number	Expenditures	Payments to Sub-recipients
U.S. Department of Transportation	Illinois Department of Transportation	Highway Planning & Construction	20.205	C-91-174-18	\$ 270,046	\$ -
Total Highway Planning & Construction		Highway Planning & Construction	20.205	C-91-403-19	101,236	-
					371,282	-
Total U.S. Department of Transportation	Illinois Department of Transportation	State and Community Highway Safety	20.600	FFY21 STEP	4,401	-
					375,683	-
Department of Housing and Urban Development	DuPage County, Illinois	Community Development Block Grant	14.218	CD19-02	345,636	-
Total CDBG-Entitlement Grants Cluster		Community Development Block Grant	14.218	CD19-03	114,254	-
Total Department of Housing & Urban Development					459,890	-
					459,890	-
U.S. Department of Justice	NA	Bulletproof Vest Partnership	16.607	NA	3,409	-
Total U.S. Department of Justice					3,409	-
U.S. Forest Service through the Northeastern Area, State and Private Forestry (USFS)	Illinois Department of Natural Resources (IDNR)/The Morton Arboretum	Urban and Community Forestry	10.675	#0788-1	15,000	-
Total U.S. U.S. Forest Service through the Northeastern Area, State and Private Forestry (USFS)					15,000	-
U.S. Department of the Treasury	DuPage County, Illinois	Coronavirus Relief Fund - (COVID-19 Funding) (M)	21.019	N/A	953,856	-
Total Coronavirus Relief Fund		Coronavirus Relief Fund - (COVID-19 Funding) (M)	21.019	Latino Community Outreach	25,858	-
Total U.S. Department of the Treasury					979,714	-
					979,714	-
Total Federal Expenditures					\$ 1,833,696	\$ -

(M) - Denotes major program

VILLAGE OF BENSENVILLE, ILLINOIS

**NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
DECEMBER 31, 2020**

NOTE – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of the Village of Bensenville, Illinois ("Village"). The Village's reporting entity is defined in Note 1 to the Village's financial statements.

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting, which is described in Note 1 to the Village's financial statements.

Sub-recipients

The Village did not provide any funding to subrecipients.

Non-Cash and Federal Insurance

The Village did not receive non-cash assistance or have Federal insurance in effect during the fiscal year.

Indirect Costs

The Village has elected to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2020

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unmodified

Internal Control Over Financial Reporting:

- | | | |
|--|-------|---------------|
| • Material weaknesses identified? | _____ | X
_____ |
| | Yes | No |
| • Significant deficiencies identified
not considered to be material weaknesses? | _____ | X
_____ |
| | Yes | None reported |

Noncompliance material to the financial statements noted?

_____	X _____
Yes	No

Federal Awards

Internal Control Over Major Programs:

- | | | |
|--|-------|---------------|
| • Material weaknesses identified? | _____ | X
_____ |
| | Yes | No |
| • Significant deficiencies identified
not considered to be material weaknesses? | _____ | X
_____ |
| | Yes | None reported |

Type of auditor's report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported
in accordance with 2 CFR 200.516(a)?

_____	X _____
Yes	No

Identification of major programs:

<u>CFDA Numbers</u>	<u>Name of Federal Program or Cluster</u>
---------------------	---

21.019	Coronavirus Relief Fund
--------	-------------------------

Dollar threshold for distinguishing Types A and B programs: \$750,000

Auditee qualified as a low-risk auditee?

_____	X _____
Yes	No

VILLAGE OF BENSENVILLE, ILLINOIS
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2020

SECTION II - FINANCIAL STATEMENT FINDINGS

None reported.

VILLAGE OF BENSENVILLE, ILLINOIS
SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
YEAR ENDED DECEMBER 31, 2020

None reported.

TYPE:Informational**SUBMITTED BY:**Julie McManus**DEPARTMENT:**Finance**DATE:**August 10, 2021**DESCRIPTION:**Monthly Treasurer Report for June 2021 for the Village of Bensenville**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:**☒*Financially Sound Village**Quality Customer Oriented Services**Safe and Beautiful Village*☐*Enrich the lives of Residents**Major Business/Corporate Center**Vibrant Major Corridors***COMMITTEE ACTION:**

None.

DATE:

None.

BACKGROUND:

In accordance with 65 ILCS 5/3.1-35-45, the Treasurer is required to report the state of the treasury and receipts by account, in addition to presented warrants for expenditures. This report is meant to fulfill the remainder of this requirement and will be presented on a monthly basis.

KEY ISSUES:

The attached report demonstrates the amounts held in treasury accounts by Fund as of June 31, 2021. It also shows where treasury balances are invested, in accordance with the Village's investment policy.

Additionally cash receipts are presented both by type and by account. This report, in conjunction with the warrant information provided at each Board meeting, provide the Village President and Trustees with information necessary to monitor the financial activities of the Village throughout the year.

ALTERNATIVES:

At the Discretion of the Board.

RECOMMENDATION:

None. Informational Only.

BUDGET IMPACT:

None.

ACTION REQUIRED:

None. Informational only.

ATTACHMENTS:**Description**

Treasurer Report - June 2021

Upload Date

8/5/2021

Type

Exhibit

Village of Bensenville

Treasurer's Report

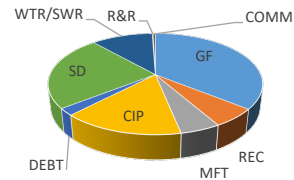
As of June 30, 2021

Treasury Balances

By Fund:

General Fund.....	\$ 20,616,339
Recreation Fund.....	\$ 3,408,405
Motor Fuel Tax Fund.....	\$ 2,943,979
Capital Improvement Funds.....	\$ 8,895,194
Debt Fund.....	\$ 1,280,352
Special Districts (SSA's and TIF's).....	\$ 13,810,608
Water/Sewer Utility.....	\$ 6,344,263
Recycling & Refuse Fund.....	\$ 101,145
Commuter Fund.....	\$ 232,151
	<u>\$ 57,632,435</u>

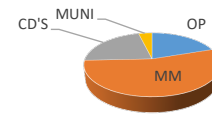
Treasury Balances by Fund



By Account Type:

Operating Accounts.....	\$ 11,416,490
Investment Pools and Money Market Accounts.....	\$ 31,397,011
Brokered CD's and Treasury Notes.....	\$ 12,612,495
Municipal Securities.....	\$ 2,200,000
Petty Cash.....	\$ 6,440
	<u>\$ 57,632,435</u>

Treasury Balances by Type

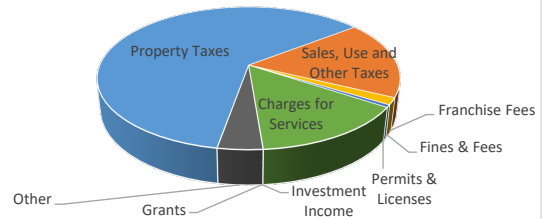


Monthly Receipts

Summary by Type:

	June 2021	Year-to-Date
Property Taxes	\$ 5,188,565	\$ 5,603,635
Sales, Use and Other Taxes	\$ 1,484,395	\$ 5,814,160
Franchise Fees	\$ -	\$ 50,258
Fines & Fees	\$ 132,108	\$ 749,228
Permits & Licenses	\$ 46,706	\$ 781,912
Charges for Services	\$ 1,212,663	\$ 7,675,797
Grants	\$ -	\$ 536,386
Investment Income	\$ 561	\$ 12,203
Other	\$ 340,224	\$ 618,817
	<u>\$ 8,405,221</u>	<u>\$ 21,842,397</u>

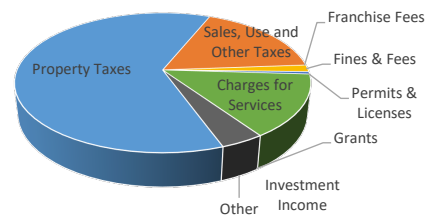
Monthly Receipts by Type:



By Account:

	June 2021	Year-to-Date
411110 PROPERTY TAX - CORPORATE	\$ 4,122,091	\$ 4,411,423
411111 PROPERTY TAX - PRIOR	\$ 0	\$ 483
411120 PROPERTY TAX - IMRF	\$ 123,351	\$ 136,532
411130 PROPERTY TAX - FICA	\$ 115,333	\$ 127,663
411140 PROPERTY TAX - PD PROTECTION	\$ 577,221	\$ 638,949
411150 PROPERTY TAX - PD PENSION	\$ 737	\$ 4,873
411160 PROPERTY TAX - TORT	\$ 144,375	\$ 159,816
411170 PROPERTY TAX - WORK COMP	\$ 103,993	\$ 115,112
411510 ROAD & BRIDGE	\$ 1,463	\$ 8,783
414410 UTILITY TAX - ELECTRIC	\$ 71,501	\$ 397,543
414420 UTILITY TAX - NATURAL GAS	\$ 29,064	\$ 197,093
414450 TELECOMMUNICATIONS TAX	\$ 40,249	\$ 171,916
417740 HOTEL/MOTEL ROOM TAX	\$ -	\$ 137,031
417750 VIDEO GAMING TAX	\$ 19,544	\$ 68,872
417760 CANNABIS USE TAX	\$ 2,440	\$ 8,233
420110 BUSINESS LICENSES	\$ 4,463	\$ 53,000
420150 LIQUOR LICENSES	\$ -	\$ 1,250
420160 VIDEO GAMING LICENSE	\$ (900)	\$ (750)
420170 SOLICITOR FEE	\$ -	\$ 100

Year-to-Date Receipts by Type:



Village of Bensenville
Treasurer's Report
As of June 30, 2021

420310	VEHICLE LICENSES	\$	4,031	\$	321,325
420330	DOG LICENSES	\$	42	\$	439
426440	PD-TRUCK WEIGHT PERMITS	\$	4,790	\$	17,264
426610	BUILDING PERMITS - DUPAGE	\$	34,281	\$	387,601
430310	RETURN CHECK FEES	\$	-	\$	-
430315	PROCESSING/SERVICE FEES	\$	1,125	\$	5,600
430320	TAX APPEAL REIMBURSEMENT	\$	-	\$	1,186
430325	STUDIO REIMBURSEMENT	\$	-	\$	-
430330	POWER AGREEMENT REIMBURSEMENT	\$	-	\$	14,466
430335	CIVIC CONTRIBUTION	\$	9,167	\$	45,835
430410	BASSET/REPORT/MISC.FEES	\$	520	\$	2,245
430430	REIM EXP-POLICE SERVICES	\$	19,428	\$	22,690
430450	PARKING FEES	\$	686	\$	4,050
430470	AUTO TOWING FEES	\$	5,500	\$	45,000
435215	STORM FEE-IN-LIEU B-VILL	\$	-	\$	5,825
435405	PENALTIES - WATER	\$	10,953	\$	60,877
435409	UT PENALTY-LIENS/NSF/METR TAMP	\$	-	\$	302
435445	METERS & MATERIALS	\$	271	\$	3,033
435501	WATER SALES	\$	421,038	\$	2,314,475
435502	WATER SALES - BASE CHARGE	\$	34,497	\$	205,910
435505	WATER SALES - DEBT SERVICE	\$	19,979	\$	105,101
435525	WATER SALES - CAPITAL RECOVERY	\$	-	\$	70
435601	SEWER FEES	\$	407,366	\$	2,285,760
435602	SEWER FEES - BASE CHARGE	\$	65,558	\$	394,417
435603	SR SNOW PLOWING PROGRAM	\$	-	\$	15,455
435604	SR GRASS CUTTING PROGRAM	\$	5,238	\$	7,299
435613	SEWER - PRETREATMENT	\$	23,085	\$	227,308
435698	PRETREATMENT SAMPLING & ANALYSIS	\$	-	\$	47,831
435701	RECYCLING & REFUSE CHARGES	\$	85,483	\$	523,216
436110	ZONING HEARING FEES	\$	1,700	\$	8,650
436231	SIGN PERMIT FEES	\$	-	\$	1,683
436247	ALARM CONNECT/PUMP FEES	\$	8,670	\$	14,670
436248	ALARM CONNECT FEES - SMG	\$	-	\$	34,738
436283	INSPECTION FEE-RENTAL UNITS	\$	3,752	\$	55,369
436289	INSPECTION FEE-REAL ESTATE TRS	\$	-	\$	55
437220	REDMOND FIELD RENTAL	\$	20,003	\$	43,207
437230	GAZEBO & PAVILION RENTAL	\$	2,413	\$	6,878
437410	RINK REVENUE-ICE RENTAL	\$	48,822	\$	1,108,726
437411	CONTRACT ICE	\$	913	\$	4,904
437412	RINK REVENUE - PARTY ROOM RENTAL	\$	-	\$	-
437413	DROP IN HOCKEY	\$	11	\$	1,873
437414	STICK & HELMET	\$	2,781	\$	20,074
437415	RINK REVENUE-SKATE RENTAL	\$	220	\$	4,128
437416	HOCKEY CONTRACT ICE	\$	-	\$	1,589
437420	RINK REVENUE-PUBLIC SKATING	\$	461	\$	6,972
437430	RINK REVENUE-FIGURE SKATING	\$	16,891	\$	96,785
437435	RINK REVENUE-ICE SHOWS	\$	4,095	\$	4,238
437455	VENDING COMMISSION	\$	107	\$	1,673
437456	CONCESSION CONTRACT COMMISSION	\$	5,307	\$	18,954
437491	LEASE REVENUE	\$	-	\$	-
437620	AQUATIC OPERATION	\$	4,059	\$	18,085
437630	LEARN TO SWIM	\$	-	\$	(223)
437640	WAHOOS	\$	-	\$	-
437650	SWIM COMPETITION	\$	12,859	\$	108,659
437910	MOVIE THEATRE-ADMISSION SALES	\$	1,770	\$	2,909
437950	DOUBLE FEATURE SHOP-FOOD SALES	\$	3,925	\$	6,487
439910	MISCELLANEOUS CHARGES	\$	1,203	\$	21,036
439915	MISCELLANEOUS REIMBURSEMENTS	\$	-	\$	3,746
439999	MISCELLANEOUS REVENUE	\$	227,195	\$	290,913
444110	FINES - TRAFFIC ENFORCEMENT	\$	20,146	\$	83,512
444111	FINES - VIOLATIONS	\$	700	\$	4,500
444112	FINES - PARKING	\$	25,481	\$	137,401
444113	FINES - COMPLIANCE	\$	3,495	\$	27,520
444114	FINES - REDLIGHT VIOLATIONS	\$	52,740	\$	276,290

Village of Bensenville

Treasurer's Report

As of June 30, 2021

444120	FINES - FALSE ALARMS	\$	800	\$	25,600
444125	FINES- FALSE ALARM FIRE DEPT	\$	-	\$	1,550
444195	FINES-PD-MISC FINE/RESTITUTION	\$	206	\$	5,590
446110	FINES - CODE ENFORCEMENT	\$	1,716	\$	12,600
446112	FINES- ALLEY MAINTENANCE	\$	-	\$	3,810
447110	PENALTIES - TAX COLLECTIONS	\$	-	\$	794
451490	REPLACEMENT TAX	\$	-	\$	137,793
451620	INCOME TAX	\$	270,950	\$	1,153,327
451630	STATE USE TAX	\$	61,017	\$	271,447
451650	MOTOR FUEL TAX ALLOTMENT	\$	34,844	\$	157,493
451655	MOTOR FUEL TX RENEWAL FUNDS	\$	25,121	\$	118,142
451730	AUTO RENTAL TAX/GAMES TAX	\$	323	\$	775
453310	SALES TAX	\$	929,342	\$	2,994,496
457110	OPERATING GRANTS -FEDERAL	\$	-	\$	48,230
457210	OPERATING GRANT	\$	-	\$	10,000
457410	OPERATING GRANTS - REGIONAL	\$	-	\$	-
458310	CAPITAL GRANT - FEDERAL	\$	-	\$	75,000
458315	CAPITAL GRANT - STATE	\$	-	\$	403,156
461010	INTEREST INCOME	\$	262	\$	3,715
461120	INTEREST ON INVESTMENTS	\$	299	\$	2,907
461160	INTEREST - TAX COLLECTIONS	\$	-	\$	5,574
464110	INTEREST - PROPERTY TAX-CORP	\$	-	\$	1
464510	INTEREST-PROPERTY TAX-RD & BRDG	\$	-	\$	6
471310	REIMBURSED EXPENDITURES	\$	98,969	\$	161,456
479910	REVENUE-OVER AND SHORT	\$	1	\$	45
479920	SPONSORSHIP REV	\$	2,350	\$	8,850
479990	REVENUE - MISCELLANEOUS	\$	1,339	\$	5,298
483510	FRANCHISE FEES - CABLE	\$	-	\$	46,209
483550	CABLE FRANCHISE PEG FEE	\$	-	\$	4,049
488110	SALE OF ASSETS	\$	-	\$	65,986
		\$	8,405,221	\$	21,842,397

Certification:

I, Julie McManus, acting as Treasurer for the Village of Bensenville due hereby certify that the information contained herein represents the true and accurate balances of accounts as of the date of this report.

Julie A McManus

Julie A McManus
Treasurer, Village of Bensenville

August 10, 2021

Date

TYPE:Resolution**SUBMITTED BY:**Daniel Schulze**DEPARTMENT:**Police Department**DATE:**8/10/2021**DESCRIPTION:**Resolution For Authorization To Purchase Replacement Squad Car**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:**☒*Financially Sound Village*☒*Enrich the lives of Residents**X**Quality Customer Oriented Services**Major Business/Corporate Center**X**Safe and Beautiful Village**Vibrant Major Corridors***COMMITTEE ACTION:****DATE:****BACKGROUND:**

The Village of Bensenville regularly purchases new vehicles and converts them into squad cars. The Village has a squad car that was hit by another driver and declared a total loss. The insurance settled the claim for this car, but it will cost an additional \$23,000 to replace the damaged car.

KEY ISSUES:

The Village of Bensenville regularly purchases new vehicles and converts them into squad cars. The Village has a squad car that was hit by another driver and declared a total loss. The insurance settled the claim for this car, but it will cost an additional \$23,000 to replace the damaged car.

ALTERNATIVES:

At the discretion of the Board

RECOMMENDATION:

Staff recommends approval of the replacement car.

BUDGET IMPACT:

\$23,000

ACTION REQUIRED:

Approval of Resolution

ATTACHMENTS:**Description****Upload Date****Type**

Resolution

8/5/2021

Cover Memo

Outfitting Quote

8/5/2021

Exhibit

Police Squad Striping

8/5/2021

Exhibit

Squad Car Invoice

8/5/2021

Exhibit

RESOLUTION NO _____
RESOLUTION AUTHORIZING PURCHASE OF REPLACEMENT FOR
DAMAGED SQUAD CAR

WHEREAS, the Village owns and maintains squad cars for police operations and serving the public.

WHEREAS, from time to time, the Village purchases new vehicles and converts them into squad cars.

WHEREAS, the Village has a squad car that was hit by another driver and declared a total loss. The insurance settled the claim for this car, but it will cost an additional \$23,000 to replace the damaged car.

NOW THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Bensenville, DuPage, and Cook Counties, Illinois, as follows:

SECTION ONE: The recitals set forth above are incorporated herein and made a part hereof.

SECTION TWO: The Village Board authorizes and approves this Resolution authorizing the purchase and outfitting of this vehicle to be used as Police squad car. See Quotes Exhibit – A herewith.

SECTION THREE: The Village Manager is hereby authorized and directed to execute on behalf of the Village of Bensenville, and the Deputy Clerk is hereby authorized to attest thereto the necessary paperwork.

SECTION FOUR: This Resolution shall take effect immediately upon its passage and approval as provided by law.

PASSED AND APPROVED by the President and Board of Trustees of the Village of Bensenville, Illinois
this _____ day of _____ 2021.

APPROVED

Frank DeSimone, Village President

ATTEST: _____
Nancy Quinn, Village Clerk

Ayes: _____

Nays: _____

Absent: _____



Estimate

Ultra Strobe Communications Inc
748 Tek Dr.
Crystal Lake, IL. 60014

Date	Estimate #
7/19/2021	5046

Name / Address
Bensenville Police Dept. 345 E Green St Bensenville, IL 60106

P.O. No.	Job Name
	Patrol

Item	Description	Qty	Price	Total
C-VS-1210-INUT	Havis 2020 Ford Interceptor Utility Mid-Height Angled Console	1	269.95	269.95
CUP2-1001	Havis Self-Adjusting Double Cup Holder	1	42.95	42.95
C-ARM-103	Havis armrest for top mount, large pad	1	94.95	94.95
C-MD-119	Havis 11" Slide Out Locking Swing Arm with Low Profile Motion Adapter	1	221.95	221.95
C-MCB	Havis mic clip bracket	2	10.95	21.90
C-LP2-PS1-USB	Havis 2 Lighter Plug Outlet W/ 1 USB Cut Outs	1	86.47	86.47
C-AP-2504-P	Havis 2.5" Accessory Pocket, 4" Deep	1	30.95	30.95
CG-X	Havis delay timer	1	79.95	79.95
PK1129ITU20TM	Setina #10XL Partition Horizontal Sliding Window Uncoated PolycarbonateXL Panel Partition TM (Tall Man)	1	649.95	649.95
QK0635ITU20	Setina replacement seat with center pull seat belts for 2020 Ford Utility, includes 12VS(required)	1	959.95	959.95
SIFZS	Federal Signal Front Spectralux ILS, 3 color, per configuration LOW PROFILE	1	699.95	699.95
SIFMH	Federal Signal rear ILS, 2 color, discrete wired or convergence network	1	699.95	699.95
401-1228-PREHI	Tomar pre-emption power supply	1	275.00	275.00
RECT-37SWP-C	Tomar RECT-37SWP-C STROBELAMP sealed unit	1	79.95	79.95
IONJ	Whelen ION split Red/Blue, Black Housing rear side cargo windows	2	99.95	199.90
ELUC3H010J	Sound Off Universal UnderCover Screw-In LED Insert Single Light Kit, 9-32 Vdc w/ 10' 5-wire harness: includes insert, Lens #1 (Extreme Angle) & Inline Flasher – Dual Color Red/Blue for rear tail lights	2	62.95	125.90
ELUC3H010W	Sound Off Universal UnderCover Screw-In LED Insert Single Light Kit, 9-32 Vdc w/ 10' 5-wire harness: includes insert, Lens #1 (Extreme Angle) & Inline Flasher – Single Color White for front headlights	2	62.95	125.90

Signature _____

Date _____

Our quotes are valid for 90 days

Subtotal

Sales Tax (7.75%)

Total

Phone #	Fax #	E-mail	Web Site
8154791717	815-479-1818	stacey@ultrastrobe.com	www.ultrastrobe.com



Estimate

Ultra Strobe Communications Inc
748 Tek Dr.
Crystal Lake, IL. 60014

Date	Estimate #
7/19/2021	5046

Name / Address
Bensenville Police Dept. 345 E Green St Bensenville, IL 60106

P.O. No.	Job Name
	Patrol

Item	Description	Qty	Price	Total
EMPS1SLS4RBW	Sound Off mpower® 3" Fascia Light w/ Stud Mount, 18" hard wire w/ sync option, SAE Class 1 & CA Title 13, 9-32 Vdc, Black Housing, 12 LED, Tricolor - Red/Blue/White	2	94.95	189.90
3492L6	Code 3 Xcel™ Siren, 12v, w/Light Control & Hard-wired Mic.	1	359.95	359.95
C3100PI	Code 3 3100 series siren speaker with Taurus bracket	1	129.95	129.95
MTS418MC-RB	Code 3 Megathin Stick, multi color.18", 4 red/blue heads, 16" cable with waterproof connector	1	469.95	469.95
M180LMC-RB	Code 3 M180 triple stack intersection light, center section LED multicolor red/blue	2	95.95	191.90
BSM-BKT-PIU	Code 3 M180™ Intersection light bracket, below side mirror, Police Interceptor Utility	1	23.95	23.95
ULTTC-RBW	Code 3 18 LED, Mega Thin™ tricolor LED, surface mount, 12/24VDC red/blue/white rear hatch when open	2	95.95	191.90
CB-185-80F	80 amp circuit breaker	1	49.95	49.95
1252	Tram NMO 3/4" no connector 17' RG58 solid center cable	1	19.95	19.95
1120	Tram-Browning quarter wave antenna 144-152	1	9.99	9.99
SC-915-5-A	Santa Cruz adjustable partition wall setup with SC-5 lock	1	195.95	195.95
SC-7009A	Santa Cruz adjustable gun lock timer	1	31.71	31.71
20702	Streamlight SL-20L Full-Size Rechargeable flashlight	1	123.95	123.95
Installation	Installation of equipment	1	2,425.00	2,425.00
Misc install equipt	Includes wire, connectors, standard fuses/ fuse holders,fuse block, and one 30 amp relay.	1	300.00	300.00

Subtotal \$9,379.52

Signature _____ Date _____

Sales Tax (7.75%) \$0.00

Our quotes are valid for 90 days

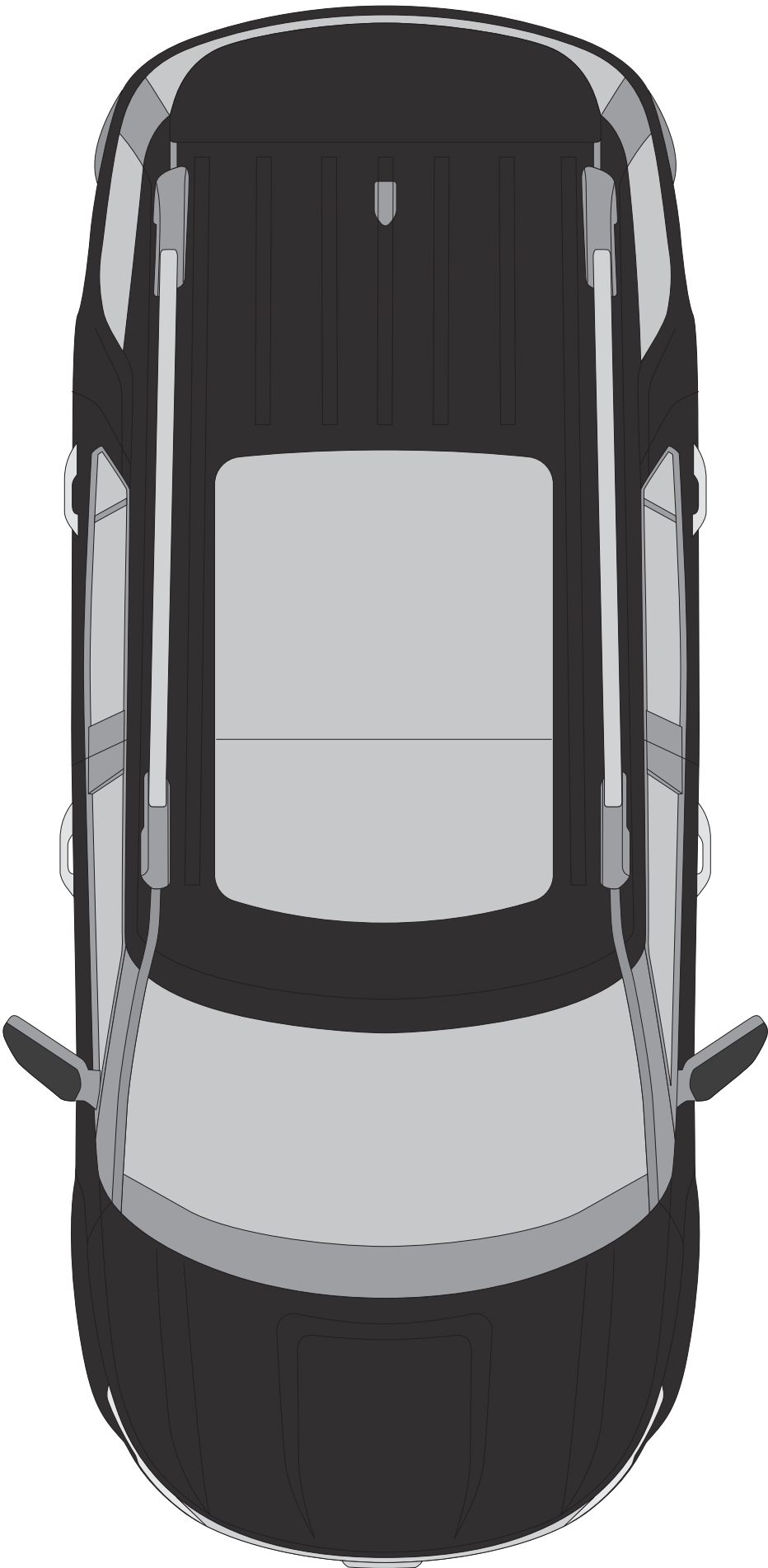
Total \$9,379.52

****PLEASE NOTE LIGHTBARS / PARTITIONS TAKE 6-8 WEEKS TO ARRIVE FROM ORDER DATE****

Phone #	Fax #	E-mail	Web Site
8154791717	815-479-1818	stacey@ultrastrobe.com	www.ultrastrobe.com

Ford Explorer_20

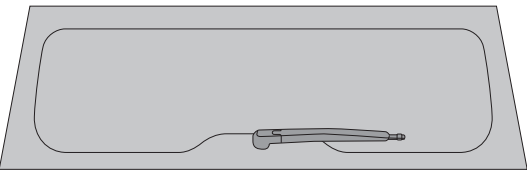
2020



5,049.5 mm
3,025.1 mm Wheelsbase



198.8"
119.1" Wheelsbase



Undistorted Rear Window

1:20 Scale

303 W. Grand Ave,
Bensenville, IL 60106.
Tel: (630) 279 - 6000
Fax: (630) 451 - 3509
www.roeschford.com



**Truck
Center**

Buyer _____ VILLAGE OF BENSENVILLE
Co-Buyer _____
Street _____ 12 S CENTER ST
City, St, Zip _____ BENSENVILLE, ILL 60106 County _____ DUPAGE
Phone _____ 630-670-1747 Fax _____ Date 08/05/21
Contact _____ CHIEF DAN SCHULZE / VINCE Email _____ SAME SPEC AND PRICE AS PREVIOUS PURCHASE

MAKE FORD	MODEL PPV	COLOR BLACK	STK# FACTORY ORDER	YEAR 2021
BODY STYLE AWD 4DR	TYPE OF SALE CASH	SALESPERSON B.KILDUFF	VIN# WARRANTY-5YR-100K PREMIUM CARE	

**PLEASE TAKE NOTICE: THIS ORDER IS NOT VALID UNLESS SIGNED BY
MANAGEMENT OF ROESCH FORD**

11. Any USED motor vehicle sold to Purchaser by Dealer under this Order is sold at the time of delivery by Dealer without any guarantee or warranty, expressed or implied, including any implied warranty of merchantability or fitness for a particular purpose, as to its condition or the condition of any part thereof except as may be otherwise specifically provided in writing on the face of this order or in a separate writing furnished to Purchaser by Dealer.

Signature of Customer _____

NEW 2020 FORD UTILITY POLICE INTERCEPTOR AWD 500A PKG		
3.3L V-6 GAS ENGINE / 10 SPEED AUTOMATIC TRANSMISSION		
BLACK EXTERIOR COLOR / EBONY CLOTH FRONT BUCKETS / VINYL REAR BENCH SEAT		
COURTESY LAMP DISABLE / DRIVER SIDE SPOT LAMP LED (WHELEN)		
AM-FM-MP3 CAPABLE-BLUETOOTH (STD) / KEYED ALIKE 1284X		
PREWIRING GRILL LAMP, SIREN, SPEAKER / NOISE SUPPRESSION BOND STRAPS		
REAR DOOR HANDLES & LOCKS INOPERABLE / REAR CONSOLE MOUNTING PLATE		
FRONT HEADLAMP HOUSING (STD) / REAR TAIL LAMP HOUSING / TAIL LAMP LIGHTING SOLUTION		
POWER WINDOWS UP/DOWN FRT DRIVER/PASS SIDE WITH DISABLE FEATURE		
SOLAR GLASS TINT-2ND ROW ONLY / IGNITION OVERRIDE / REVERSE SENSING		
VEHICLE PAYOFF INFORMATION		TOTAL CASH SALE PRICE
COMPANY		\$34,121.00
ADDRESS		Trade-in Value \$0.00
PHONE		Sub-Total \$34,121.00
CONTACT		Electronic Registration Tax \$0.00
ACCOUNT#	GOOD UNTIL	Sales tax \$0.00
DESCRIPTION OF USED TRUCK TRADE-IN		License & Title MP PLATES \$158.00
YEAR	MODEL	Documentation \$0.00
BODY STYLE	SERIAL #	Safety Inspection \$0.00
		Cook County Use Tax (1.00%) \$0.00
		Add Payoff \$0.00
		TOTAL CASH DELIVERED PRICE
		\$34,279.00
		Extended Service Plan \$2,100.00
		Rebate \$0.00
		Deposit Receipt
		C.O.D. \$36,379.00
		Contract
I AGREE TO THE TERMS & CONDITIONS HEREIN		SALES ASSOCIATE
		APPROVED BY

1) This agreement is subject to the additional terms and conditions on the back of this order
2) No other agreement, verbal or otherwise, will be honored. Read this order on both sides to avoid any misunderstandings
3) Sales Tax to be calculated based on IL state tax law in effect at time of delivery

TYPE:Resolution**SUBMITTED BY:**Joe Caracci**DEPARTMENT:**Public Works**DATE:**August 10, 2021**DESCRIPTION:**

Resolution Authorizing the Execution of a Phase II Design Engineering Agreement with Civiltech Engineering Inc. for the Church Road-Main St LAFO Project in the Not-to-Exceed Amount of \$119,251

SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:

<input checked="" type="checkbox"/> <i>Financially Sound Village</i>	<input checked="" type="checkbox"/> <i>Enrich the lives of Residents</i>
<input checked="" type="checkbox"/> <i>Quality Customer Oriented Services</i>	<input checked="" type="checkbox"/> <i>Major Business/Corporate Center</i>
<input checked="" type="checkbox"/> <i>Safe and Beautiful Village</i>	<input checked="" type="checkbox"/> <i>Vibrant Major Corridors</i>

COMMITTEE ACTION:

N/A

DATE:

N/A

BACKGROUND:

The Village successfully applied for a Surface Transportation Program (STP) grant in the amount of \$607,750 (\$578,500 for construction and \$29,250 for construction engineering) to resurface Church Rd (Grove Ave to IL-19) as well as Main St (Church Rd to Green St). The project scope also includes filling in the sidewalk gap along east side of Church Rd between Grove Ave and Green St. Other items of work will include spot C&G repairs, spot sidewalk repairs, ADA ramps, pavement striping as well as landscape restoration.

KEY ISSUES:

In 2017, the Village advertised for and selected through a Qualification Based System (QBS) approach a list of engineering firms to provide design as well as construction engineering services for the upcoming years. Civiltech Engineering, Inc (Civiltech) is one of the short listed firms to provide design engineering services.

Civiltech provided similar design engineering services for the Church Rd project from Grand Ave to Jefferson St as well as Church Rd project from Jefferson St to Grove Ave. The Village staff feels very confident of hiring Civiltech for the upcoming project due to their excellent professional skills, knowledge, and familiarity of the project area. The project team of Civiltech and Village staff has worked well together in the past. The staff recommends continuing with this team.

The proposed assignment scope includes supplemental field survey, preparation of design drawings and specifications, special waste investigations, coordination with appraisers and negotiators for property acquisition, and bidding assistance.

Civiltech submitted a design services proposal in the amount \$119,250.95 to perform the Phase II design services. Federally funded projects have to abide by rigorous federal requirements which generally results in higher design engineering costs. The requirements of federal process are similar regardless of the type, size or scope of the project. At this time staff has estimated the project to cost approximately \$830,000. Based on this estimate the Phase II design costs are approximately 14.4% which is above the typical range of 8-10% but does include all the necessary acquisition costs.

ALTERNATIVES:

Discretion of the Village Board

RECOMMENDATION:

Staff recommends approval of the Resolution Authorizing the Execution of a Phase II Design Engineering Agreement with Civiltech Engineering Inc. for the Church Road-Main St LAFO Project in the Not-to-Exceed Amount of \$119,251.

BUDGET IMPACT:

The Phase II design services were not proposed in the FY2021 budget to be funded, but were included in the FY2022 CIP plan. Due to the anticipated expiration of the TIF-5 financing, we are looking to engage in this

project and have our funding allocated at this time. Approximately 60% of the cost will be funded via capital while the other 40% will be funded through TIF-5. Portions of Main St are within TIF-5 limits and will benefit from the project.

ACTION REQUIRED:

Approval of a Resolution Authorizing the Execution of a Phase II Design Engineering Agreement with Civiltech Engineering Inc. for the Church Road-Main St LAFO Project in the not-to-exceed amount of \$119,251

ATTACHMENTS:

<u>Description</u>	<u>Upload Date</u>	<u>Type</u>
Resolution	8/4/2021	Resolution Letter
Location Map	10/5/2020	Backup Material
Proposal	8/4/2021	Backup Material

RESOLUTION NO.

AUTHORIZING THE EXECUTION OF A PHASE II DESIGN ENGINEERING SERVICES AGREEMENT WITH CIVILTECH ENGINEERING, INC. FOR THE CHURCH ROAD-MAIN ST LAFO PROJECT IN THE NOT-TO-EXCEED AMOUNT OF \$119,251

WHEREAS the Village successfully applied for a Surface Transportation Program (STP) grant in the amount of \$607,750 (\$578,500 for construction and \$29,250 for construction engineering) to resurface Church Rd (Grove Ave to IL-19) as well as Main St (Church Rd to Green St); and

WHEREAS the Village has an approved short list of firms to provide design engineering services; and

WHEREAS Civiltech Engineering, Inc. is one of the short listed firms; and

WHEREAS Civiltech has performed design services for all of the previous projects along Church Rd; and

WHEREAS the Village requested a proposal from Civiltech to perform Phase II engineering services; and

WHEREAS the total Phase II design engineering cost proposal received is in the not-to-exceed amount of \$119,251; and

WHEREAS the "Engineering Services Agreement," which defines the scope of work necessary to complete this project, is attached to this Resolution.

NOW THEREFORE BE IT RESOLVED by the Board of Trustees of the Village of Bensenville, Counties of DuPage and Cook, Illinois as follows:

SECTION ONE: The recitals set forth above are incorporated herein and made a part hereof.

SECTION TWO: The Village Board authorizes and approves the attached Resolution authorizing the Phase II design engineering services agreement with Civiltech Engineering Inc for the Church Rd-Main St LAFO Project in the not to exceed amount of \$119,251

SECTION THREE: The Village Manager is hereby authorized and directed to execute on behalf of the Village of Bensenville, and the Deputy Clerk is hereby authorized to attest thereto, the necessary paperwork.

SECTION FOUR: This Resolution shall take effect immediately upon its passage and approval as provided by law.

SECTION FIVE: This Resolution is passed and approved by the President and Board of Trustees of the Village of Bensenville, Illinois, this 10th day of August, 2021.

APPROVED:

Frank DeSimone
Village President

ATTEST:

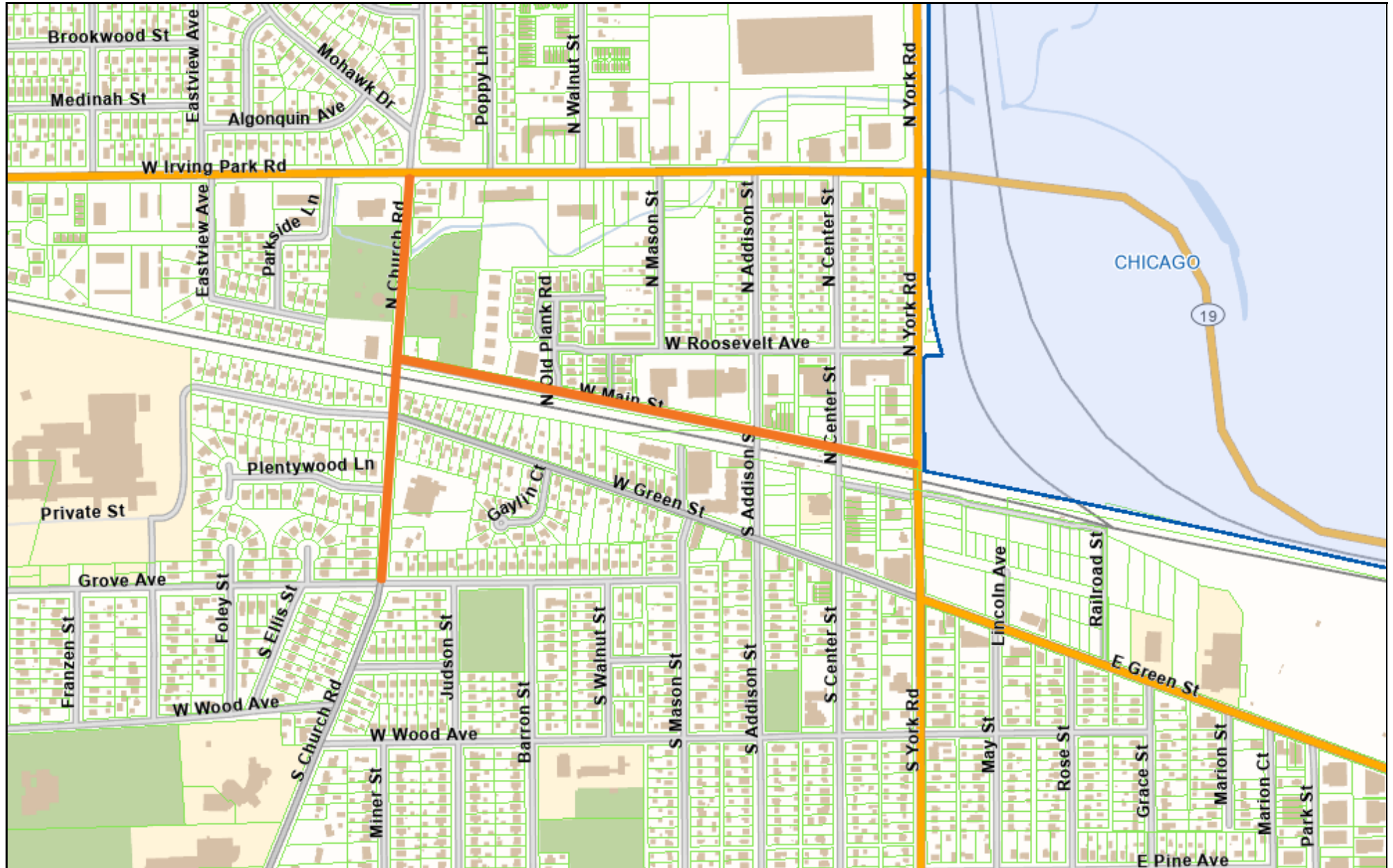
Nancy Quinn, Village Clerk

AYES: _____

NAYS: _____

ABSENT: _____

GIS Consortium | Church Rd-Main St LAFO



0 500 1000
ft

Disclaimer: The GIS Consortium and MGP Inc. are not liable for any use, misuse, modification or disclosure of any map provided under applicable law. This map is for general information purposes only. Although the information is believed to be generally accurate, errors may exist and the user should independently confirm for accuracy. The map does not constitute a regulatory determination and is not a base for engineering design. A Registered Land Surveyor should be consulted to determine precise location boundaries on the ground.

Notes



PROJECT UNDERSTANDING

The Village of Bensenville (Village) is proposing to resurface Church Road from Grove Avenue to IL Route 19 and Main Street from Church Road to York Road. A sidewalk will be constructed on the east side of Church Road from Grove Avenue to Green Street. An existing brick paver parkway on Main Street will be replaced with sod or seeding. There will be a project omission at the recently upgraded intersections of Main Street with Addison Street and Center Street. The Village has secured Federal STP funds for construction and construction engineering, and plans to use local funds for the Phase 2 design, and matching funds for construction and construction engineering.

Preparation of the Phase I Project Development Report is currently on-going. All clearances have been received from IDOT. Biological clearance and the PESA will need to be updated prior to the proposed 2024 letting.

Three temporary easements and one permanent take along Church Road are required for land acquisition. A total of 3 parcels are involved.

On drainage and utility structures, frames will be replaced and top sections will be rehabilitated as needed. No issues with the roadway drainage system have been observed by the Village at this time and therefore no drainage system upgrades are planned. Modification of the profile of the roadway and curb are also not planned at this time. Full topographic survey of Church Road and Main Street therefore is not included with this proposal. As a partial waiver community, and due to the small amount of impervious area added by the proposed sidewalk, a memo for the Village's records is the anticipated scope of work to document the project's compliance with the DuPage County Stormwater Ordinance.

Landscaping improvements will be limited to parkway restoration and tree replacement. An NPDES permit is not anticipated due to the disturbed area being less than 1 acre.

Pavement cores were completed during Phase I Engineering and no additional cores are included with this proposal.

Traffic signal loops south of Irving Park Road will be impacted by the resurfacing. IDOT District 1's Detector Loop Replacement detail will be included in the plans to cover this work. No other traffic signal work is anticipated for this project and therefore traffic signal plans are not included in this proposal.

SCOPE OF WORK

1. Data Collection and Early Coordination

A. Initial Meeting with Village - Prior to our initial meeting with the Village, the Phase II staff will review the draft Project Development Report (PDR) to familiarize ourselves with the design and commitments made during Phase I. We will come to the meeting prepared to discuss the Phase I report and project schedule, discuss permitting submittals and agency coordination, and request any outstanding or updated information from the Village.

B. Obtain/Update and Review Record Data - We will obtain and review available Village data including, but not limited to, subdivision plans and plats, record plans, geotechnical reports, right-of-way data, sewer videos, aerial photography and contour mapping, other existing plans, and municipal utility atlases.

C. Preliminary Utility Company Coordination - We will call in a Design-Stage J.U.L.I.E. locate request and send letters



and project location maps to the utility companies within the project limits requesting copies of their utility atlases. Although no conflicts are anticipated based on the scope of work, we want to depict the presence of existing utilities as accurately as possible on the plan sheets using atlas information and any field markings.

D. Field Survey - Civiltech will use available aerial photography and previous record plans to develop base drawings for the resurfacing. Survey was completed during Phase I for the proposed sidewalk along Church Road. Two days of supplemental survey are included for the curb ramps that will be replaced and any other needs identified during the detailed design. We will have **Ruettiger, Tonelli & Associates** perform any survey needed.

E. Preparation of Base Sheets – Civiltech will use develop base sheets for the resurfacing. Base sheets will be prepared at a scale of 1"=20'. Once prepared, we will perform a "plan-in-hand" field check during which we will:

- Verify the completeness and accuracy of the design survey while familiarizing ourselves with the project area and any special conditions in the field.
- Obtain additional field measurements to supplement the base drawing development and include the necessary information for the bidding plans.
- Review the project area for any problematic drainage conditions that could be remedied as part of this project.
- Prepare a detailed inventory of existing signage and any other topographic features which may affect or be affected by the proposed design.
- Establish as accurately as possible, the locations of existing private utilities in the field using a combination of the atlases obtained during and visual observation in the field.
- Photo-document the project area for use during design.

F. Structure Inventory – We will prepare a structure inventory report which will include the type and condition for each manhole, catch basin, inlet, and valve vault within the project limits. We will assess the need for adjustment, reconstruction or replacement of these structures. This work will be performed by one of Civiltech's Resident Engineers experienced in the Village's determination of structure condition.

G. Pavement Patching Survey – We will prepare a patching survey of the existing pavement and curb along Church Road and Main Street. This work will be performed by one of Civiltech's Resident Engineers experienced in overseeing patching projects.

H. Special Waste Investigations (Coordination Only) – A PESA was prepared during Phase I that indicated the presences of Recognized Environmental Concerns (REC's) at 18 locations. This will require the preparation of a Preliminary Site Investigation in addition to testing for disposal of excess material at a Clean Construction and Demolition Debris (CCDD) site. Based on the anticipated letting, the PESA will also need to be updated. **True North Consultants** will complete this work as a sub-consultant to Civiltech.

I. IDOT Project Kick-off Meeting - We will conduct a joint meeting with the Illinois Department of Transportation to discuss the project and gain everyone's acceptance of the project schedule and commitment to timely reviews.

2. Preliminary (60%) and Pre-Final (95%) Engineering

A. Pavement Design - We will prepare a pavement resurfacing design using the latest IDOT mix designs and specifications.

B. Review and Confirm Project Right-of-Way Requirements - We will review the proposed sidewalk alignment and



horizontal and vertical geometrics with respect to the existing right-of-way. The survey subconsultant will establish the location of the existing right-of-way and easements through the limits of the proposed sidewalk. The Phase I report indicates the need for permanent acquisition and temporary easements. We will review the project to verify the size, type, and location of easements required. This work will be performed early in the design phase so that the right-of-way acquisition process can begin as soon as possible to ensure that the project remains on schedule.

C. Preliminary (60%) and Pre-Final (95%) Plans— We will prepare preliminary and pre-final contract plans in accordance with the approved PDR, the applicable sections of the BLRS manual, BDE manual, applicable IDOT Standards and in accordance with current Village standards and practices. We anticipate that the contract plans will contain the following drawings:

- Cover Sheet
- Index of Sheets and List of State and Local Standards
- General Notes and List of Commitments
- Summary of Quantities
- Typical Sections
- Alignment and Benchmarks (1"=100')
- Resurfacing and Sidewalk Plan (1"=20') (dual pane)
- Stages of Construction – Sequences and Typical Sections
- Erosion Control / Landscaping Plan (1"=50') (dual pane)
- ADA Ramp Details (1"=5') (dual pane) (5 ramps)
- Pavement Marking and Signing Plan (1"=50') (dual pane)
- Sidewalk Cross Sections (1"=10' H : 1"=5' V)
- Construction Details / IDOT District One Standards

The pre-final contract documents will be submitted to the Village and IDOT for review. We will also submit the contract plans to the various utility companies. This submittal will sufficiently define the conflicts so that the utility companies can, at a minimum, perform the necessary engineering for any required utility relocations. This allows relocations to be performed in advance of the actual construction. Civiltech will perform the necessary coordination with the utility companies and follow up as needed on each of our submittals to ensure that no utility company is neglecting the project. Depending on the complexity of the utility involvement it may be necessary to conduct periodic coordination meetings.

It is anticipated that maintenance of traffic will be accomplished through the use of daily lane closures in accordance with IDOT's Highway Standards. Therefore, detailed Maintenance of Traffic plans will not be required.

We have assumed that the only landscaping design will be replacement of parkway trees where possible throughout the corridor.

D. Pre-Final Special Provisions - We will prepare special provisions that supplement or amend the specifications contained in the latest edition of the Standard Specifications for Road and Bridge Construction adopted by the Illinois Department of Transportation and the latest edition of the Standard Specifications for Sewer and Watermain Construction in Illinois. Applicable Village special provisions will be utilized to supplement the Standard Specifications. In addition, we will include the latest IDOT Recurring Special Provisions Check Sheet. The most recent set of IDOT's Bureau of Design and Environment (BDE) Special Provisions and District 1 Special Provisions will be reviewed and included in the special provisions where applicable.



- E. Pre-Final Quantity Calculations** - We will perform detailed quantity calculations at the pre-final stage of the plan development. Two sets of calculations will be performed by separate engineers in order to ensure the accuracy of the calculations.
- F. Pre-Final Estimate of Cost and Construction Time** - We will use the quantities of work in order to calculate an Engineer's Estimate of Cost and Time. The unit prices for the various items of work will be developed based on review and analysis of recent bid tabulations for projects of similar scope and magnitude.
- G. Pre-Final QC/QA Review** - Prior to submission of the pre-final plans for review, we will perform an internal Quality Control / Quality Assurance review of the work completed. The review will be performed by a professional engineer independent of the design team. The Construction Engineer will also complete a full contract document review at this time. The review will consider constructability issues as well as identification of missing pay items, quantities of work, and special provisions required. The design team will also perform a "plan-in-hand" field check to confirm the existing conditions and design.
- H. Pre-Final Project Review Meeting** - A project review meeting will be held with the Village and IDOT to address design issues and plan comments generated from the pre-final contract document review.

3. Final (100%) Plans, Special Provisions and Estimates

A. Final Plans - After completion of all agency reviews and resolution of any other agency or utility company concerns, the contract plans will be finalized.

In order to assist the Resident Engineer (RE) we will furnish the Village, as part of our deliverables, detailed information including all design and quantity calculations. We will also prepare a technical memorandum to the RE highlighting any key issues, commitments, or special concerns that arose during the design stage of the project.

Since this is a Federal-aid project, IDOT will be responsible for letting the project. Therefore, we will provide IDOT with one full size set of the original plans and bid documents, as well as the number of reduced size copies that they request. We will also furnish the Village the requested type and number of copies of the final documents.

B. Final Special Provisions - All comments received pertaining to the pre-final special provisions and bid documents will be addressed and reflected in the final bid documents. The status and schedule of all utility relocations, as of the date of the final plans, will be included in the bid documents.

C. Final Quantity Calculations - The quantities will be updated based on changes made to the plans after the pre-final stage.

D. Final Estimate of Cost and Construction Time - The estimates will be updated based on the revised quantities. Civiltech will assist the Village and prepare a draft version of the joint agreement (BLR 05310) for construction between IDOT and the Village. We will work with the Planning Liaison (PL) at the NWMC to finalize the agreement before it gets submitted to IDOT BLRS for approval by the planning liaisons.

E. Final QC/QA Review - Prior to the final submittal a second QC/QA review of the plans and special provisions will be performed according to our documented Quality Control / Quality Assurance Plan.



4. Project Administration, Coordination and Permits

A. Project Administration - This item includes project setup, monthly invoicing, and preparation of status reports. In addition, this item includes coordinating meetings with the Village as well as internal project team coordination.

B. Project Submittals - As noted above, we will make the necessary document submittals, and follow through with each agency in regards to their review comments or arrange a review meeting to discuss plan changes necessary to resolve conflicts if possible. We will provide to the Village all reports, plans, studies and other information as requested in digital format.

C. Utility Company Coordination - As noted above, we will analyze the project for potential impacts to existing utilities. We will provide the utility companies with a list of areas of potential conflict so that additional information, such as horizontal locates or depth borings, can be obtained where necessary to further define the extent of conflicts. We will first attempt to address utility conflicts through design modifications while considering the impact those changes will have on the overall improvement.

Should any utility relocation work be necessary, we will work with the utility companies as they develop relocation plans, provide them with electronic files when requested and review those plans when they are submitted. We anticipate meeting with each utility one time during the preparation of their relocation plans.

D. IDOT BLRS/DMMC Coordination and Joint Agreement Preparation - We have included a nominal amount of time to work with the Village, IDOT, and DMMC in the preparation of quarterly project update forms, the Project Program Information Form, project clearance updates, and the joint agreements for construction.

E. DuPage County Stormwater Ordinance Compliance – We do not anticipate a permit being required from DuPage County based on the scope of the project. As a partial waiver community, the Village will need to document that the project meets the ordinance requirements. We will prepare a memo with any applicable exhibits for the Village's records to document such compliance.

F. Coordination with Appraisers and Negotiators - This item includes work involved with coordination between the Phase II design team and the appraisers and negotiators. This work typically includes providing the appraisers and negotiators with exhibits for use during meetings with the property owners, and providing information regarding the design and potential modifications to the same.

G. Bid Phase Assistance – Since this project involves federal funds, IDOT will be responsible for letting the project. We will be available to respond to questions submitted to IDOT by contractors. We will also review the total bid numbers received by IDOT and make a recommendation to the Village regarding accepting the bids.

H. Pre-Construction Meeting Attendance - We will attend the pre-construction meeting at IDOT to answer any questions regarding the project.

Church Road and Main Street Resurfacing Phase II Engineering

Village of Bensenville

PHASE II ENGINEERING COSTS

Task		Personnel & Hours					Total Hours	% of Hours	Labor Cost
		Senior Project Manager	Project Manager	Engineer III	Engineer I	Resident Engineer IV			
		\$70.00	\$57.42	\$39.65	\$32.11	\$45.32			
1	Data Collection and Early Coordination								
		1	11	28	20	8	68	11.3%	\$ 2,817
2	Preliminary (60%) and Pre-Final (95%) Engineering								
		4	62	136	162	8	372	62.0%	\$ 14,797
3	Final (100%) Plans, Special Provisions and Estimates								
		4	14	28	32	4	82	13.7%	\$ 3,403
4	Project Administration, Coordination and Permits								
		2	32	40	4	0	78	13.0%	\$ 3,692
Sub-Total		11	119	232	218	20	600		
									\$24,708.16
	Multiplier*	2.42							\$59,852.45
	Direct Costs (See Exhibit A-4)								\$9,347.50
	Subconsultants (See Exhibit A-4)								\$50,051.00
Total Engineering Cost:									\$119,250.95

Church Road and Main Street Resurfacing Phase II Engineering

Village of Bensenville

**WORKHOUR ESTIMATE
PHASE II ENGINEERING**

Item No.	Task		Personnel & Hours					Total Hours	% of Hours
			Senior Project Manager	Project Manager	Engineer III	Engineer I	Resident Engineer IV		
1	Data Collection and Early Coordination								
A.	Initial Meeting with Village			1	2			3	4.4%
B.	Obtain/Update and Review Record Data			2	2			4	5.9%
C.	Preliminary Utility Company Coordination			1	4			5	7.4%
D.	Field Survey			1	4	8		13	19.1%
E.	Preparation of Base Sheets			4	4	12		20	29.4%
F.	Structure Inventory				4		4	8	11.8%
G.	Pavement Patching Survey				4		4	8	11.8%
H.	Special Waste Investigations (Coordination Only)			1	2			3	4.4%
I.	IDOT Project Kick-off Meeting		1	1	2			4	5.9%
Sub-total Item 1			1	11	28	20	8	68	100.0%
2	Preliminary (60%) and Pre-Final (95%) Engineering								
A.	Pavement Design			1	4			5	1.3%
B.	Review and Confirm Project Right-of-Way Requirements			2	4			6	1.6%
C.	Preliminary (60%) and Pre-Final (95%) Plans	No. of Sheets							
	Cover Sheet	1		1	2	2		5	1.3%
	Index of Sheets and List of State and Local Standards	1		1	1	2		4	1.1%
	General Notes and List of Commitments	1		1	1	2		4	1.1%
	Summary of Quantities	2			2	4		6	1.6%
	Typical Sections	1		2	8	12		22	5.9%
	Alignment and Benchmarks (1"=100')	1		2	2	4		8	2.2%
	Resurfacing and Sidewalk Plan (1"=20') (Dual Pane)	7		8	30	36		74	19.9%
	Stages of Construction - Sequences and Typical Sections	1		2	4	4		10	2.7%
	Erosion Control / Landscaping Plan (1"=50') (dual pane)	2		2	4	8		14	3.8%
	ADA Ramp Details (1"=5') (5 ramps)	3		8	16	28		52	14.0%
	Pavement Marking and Signing Plan (1"=50') (dual pane)	2		2	4	8		14	3.8%
	Sidewalk Cross Sections (1"=10' H : 1"=5' V)	3		4	12	16		32	8.6%
	Construction Details / IDOT District One Standards	6		2	4	4		10	2.7%
D.	Pre-Final Special Provisions			8	12			20	5.4%
E.	Pre-Final Quantity Calculations			4	24	32		60	16.1%
F.	Pre-Final Estimate of Cost and Time			2				2	0.5%
G.	Pre-Final QC/QA Review		4	8			8	20	5.4%
H.	Pre-Final Project Review Meeting			2	2			4	1.1%
Sub-total Item 2			4	62	136	162	8	372	100%

Church Road and Main Street Resurfacing Phase II Engineering

Village of Bensenville

**WORKHOUR ESTIMATE
PHASE II ENGINEERING**

Item No.	Task		Personnel & Hours					Total Hours	% of Hours
			Senior Project Manager	Project Manager	Engineer III	Engineer I	Resident Engineer IV		
3	Final (100%) Plans, Special Provisions and Estimates								
A.	Final Plans			8	16	24		48	58.5%
B.	Final Special Provisions			2	4			6	7.3%
C.	Final Quantity Calculations			2	8	8		18	22.0%
D.	Final Estimate of Cost and Construction Time			2				2	2.4%
E.	Final QC/QA Review		4				4	8	9.8%
Sub-total Item 3			4	14	28	32	4	82	100%
4	Project Administration, Coordination and Permits								
A.	Project Administration		2	8				10	12.8%
B.	Project Submittals				4	4		8	10.3%
C.	Utility Company Coordination			4	20			24	30.8%
D.	IDOT BLRS / DMMC Coordination and Joint Agreement Preparation			6	2			8	10.3%
E.	DuPage County Stormwater Ordinance Compliance			4	8			12	15.4%
F.	Coordination with Appraisers and Negotiators			6	2			8	10.3%
G.	Bid Phase Assistance			2	2			4	5.1%
H.	Pre-Construction Meeting Attendance			2	2			4	5.1%
Sub-total Item 4			2	32	40	4	0	78	100%
Total Hours:			11	119	232	218	20	600	
% of Hours:			1.8%	19.8%	38.7%	36.3%	3.3%	100.0%	

Church Road and Main Street Resurfacing Phase II Engineering

Village of Bensenville

DIRECT COSTS AND SUBCONSULTANT SERVICES

				Direct Cost	Subconsultant Expense
Item 1	Data Collection and Early Coordination				
Mileage					
	2 trips @	10 miles @	\$0.575	\$11.50	
Plat of Highways and Field Survey - Ruettiger, Tonelli and Associates					\$14,101.00
Special Waste Investigations - True North Consultants					\$21,000.00
Item 5	Project Administration, Coordination and Permits				
Shipping					
	5 items @	\$30 each		\$150.00	
Printing					
	31 sheets X	10 sets X	\$0.60	\$186.00	
Appraisals - David White					
		3 parcels X	\$3,000.00	\$9,000.00	
Review Appraisals - T Engineering					
		3 parcels X	\$700.00		\$2,100.00
Negotiations - Santacruz Land Acquisitions					
		3 parcels, meetings, and title fees			\$12,850.00
TOTAL:				\$9,347.50	\$50,051.00



Ruettiger, Tonelli & Associates, Inc.

Surveyors • Engineers • Planners • Landscape Architects • G.I.S. Consultants

July 29, 2021

Civiltech Engineering Inc.
Two Pierce Place
Suite 1400
Itasca, IL 60143

Attn: Kristin R. Kalitowski, PE

Re: Church Road on Main Street, Bensenville, IL

Dear Ms. Kalitowski,

Ruettiger, Tonelli & Associates, Inc. (RT&A) will provide land surveying services to prepare land acquisition documents for parcels along the proposed location. These parcels are identified by Pin's 03-14-400-001, 03-14-400-065 and 03-14-400-072. This includes field and office resources to prepare statutory Plat of Highways, legal descriptions, and field staking of proposed takes. All work will be performed per IDOT standards.

Client shall provide:

- Proposed right of way requirements (DGN format);
- Proposed alignment (DGN format)
- Permission for RT&A to enter the property

Based on the supplied PDF requirements provided by your office, RT&A will prepare a +/- 3 page set of Plat of Highways for Church Road consisting of 3 parcels on the east side of Church Road. These 3 parcels will have 1 proposed take, and 3 temporary easements, 4 legal descriptions to be written and will include approximately 5 building locations. All areas of the total holding parcels and proposed takes, and temporary easements will be listed. RT&A will contract with Wheatland Title Company and obtain title commitments for the subject parcels.

RT&A will also prepare a supplemental topographic survey in areas outlined by the client (2 field days).

Deliverables:

- +/- 3 page set of preliminary Plat of Highways (PDF format) for IDOT's review
- +/- 3 page set of final Plat of Highways (PDF and mylar format)
- 4 total proposed legal descriptions (PDF format)
- Upon request, all documents associated with the project, including but not limited to, recorded documents, survey field notes, raw survey data and private records.
- Upon request, CAD (Microstation SS4) base file of Plat of Highways.
- CAD (Microstation SS4) base file of supplemental topographic survey

RT&A will provide one set of revisions based on IDOT review.

The time frame to complete this project will be approximately four to five (4-5) weeks from written authorization to proceed.

The estimated costs are summarized in the attached cost estimate of consultant services.

Thank you for the opportunity to be part of your team. We look forward to working with you. Please let me know if you should have any questions.

Sincerely,



Kenneth J. Pesavento, PLS

N:\Clerical\Proposals\Proposals 2021\CiviltechEngInc_CP_KJP_ChurchRd,MainSt-Bensenville_07-29-21.doc

PAYROLL ESCALATION TABLE FIXED RAISES

FIRM NAME Ruettiger, Tonelli & Assoc.
PRIME/SUPPLEMENT Prime
Prepared By Kenneth J. Pesavento

DATE 07/29/21
PTB-ITEM# 193-Church Road

CONTRACT TERM 5 MONTHS
START DATE 8/16/2021
RAISE DATE 1/1/2022

END DATE 1/15/2022

OVERHEAD RATE 142.60%
COMPLEXITY FACTOR 0
% OF RAISE 2%

ESCALATION PER YEAR

year	First date	Last date	Months	% of Contract
0	8/16/2021	1/1/2022	5	100.00%

The total escalation = 0.00%

PAYROLL RATES

FIRM NAME Ruettiger, Tonelli & Assoc DATE 07/29/21
PRIME/SUPPLEMENT Prime
PTB-ITEM # 193-Church Road

ESCALATION FACTOR 0.00%

Note: Rates should be capped on the AVG 1 tab as necessary

CLASSIFICATION	IDOT PAYROLL RATES ON FILE	CALCULATED RATE
Project Surveyor	\$62.36	\$62.36
PLS	\$57.24	\$57.24
Party Chief	\$36.77	\$36.77
Instrument Operator	\$25.00	\$25.00
Survey Tech	\$31.83	\$31.83
Clerical	\$19.88	\$19.88
Principal	\$70.00	\$70.00

Bureau of Design and Environment
Prepared By: Consultant
DATE **07/29/21**

DATE

OVERHEAD RATE **142.60%**

COMPLEXITY FACTOR	0
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DBE 0.00%

AVERAGE HOURLY PROJECT RATES

FIRM Ruettiger, Tonelli & Assoc.
PTB-ITEM# 193-Church Road
PRIME/SUPPLEMENT Prime

DATE 07/29/21

SHEET 1 OF 5

PAYROLL CLASSIFICATION	AVG HOURLY RATES	TOTAL PROJ. RATES			Research			ROW/ PLSS Survey			Appraisers Topography			Analysis / Computations			Drafting		
		Hours	% Part.	Wgtd Avg	Hours	% Part.	Wgtd Avg	Hours	% Part.	Wgtd Avg	Hours	% Part.	Wgtd Avg	Hours	% Part.	Wgtd Avg	Hours	% Part.	Wgtd Avg
Project Surveyor	62.36	15.0	12.00%	7.48										8	100.00%	62.36			
PLS	57.24	0.0																	
Party Chief	36.77	42.0	33.60%	12.35				8	50.00%	18.39	16	50.00%	18.39						
Instrument Operator	25.00	42.0	33.60%	8.40				8	50.00%	12.50	16	50.00%	12.50						
Survey Tech	31.83	25.0	20.00%	6.37	1	100.00%	31.83										16	100.00%	31.83
Clerical	19.88	1.0	0.80%	0.16															
Principal	70.00	0.0																	
		0.0																	
		0.0																	
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TOTALS		125.0	100%	\$34.76	1.0	100.00%	\$31.83	16.0	100%	\$30.89	32.0	100%	\$30.89	8.0	100%	\$62.36	16.0	100%	\$31.83

AVERAGE HOURLY PROJECT RATES

FIRM Ruettiger, Tonelli & Assoc.
PTB-ITEM# 193-Church Road
PRIME/SUPPLEMENT Prime

DATE 07/29/21

SHEET 2 OF 5

PAYROLL CLASSIFICATION	AVG HOURLY RATES	Legal Descriptions			Monumentation			Review QA/QC			Project Administration			Topographic Survey Field			Computations Topo Survey		
		Hours	% Part.	Wgt Avg	Hours	% Part.	Wgt Avg	Hours	% Part.	Wgt Avg	Hours	% Part.	Wgt Avg	Hours	% Part.	Wgt Avg	Hours	% Part.	Wgt Avg
Project Surveyor	62.36	2	66.67%	41.57				1	100.00%	62.36	2	100.00%	62.36				1	100.00%	62.36
PLS	57.24																		
Party Chief	36.77				2	50.00%	18.39							16	50.00%	18.39			
Instrument Operator	25.00				2	50.00%	12.50							16	50.00%	12.50			
Survey Tech	31.83																		
Clerical	19.88	1	33.33%	6.63															
Principal	70.00																		
TOTALS		3.0	100%	\$48.20	4.0	100%	\$30.89	1.0	100%	\$62.36	2.0	100%	\$62.36	32.0	100%	\$30.89	1.0	100%	\$62.36

AVERAGE HOURLY PROJECT RATES

FIRM Ruettiger, Tonelli & Assoc.
PTB-ITEM# 193-Church Road
PRIME/SUPPLEMENT Prime

DATE 07/29/21

SHEET 3 OF 5

PAYROLL CLASSIFICATION	AVG HOURLY RATES	Drafting Topo Survey			Review QA/QC Topo			Project Administration Topo											
		Hours	% Part.	Wgt'd Avg	Hours	% Part.	Wgt'd Avg	Hours	% Part.	Wgt'd Avg	Hours	% Part.	Wgt'd Avg	Hours	% Part.	Wgt'd Avg	Hours	% Part.	Wgt'd Avg
Project Surveyor	62.36				1	100.00%	62.36												
PLS	57.24																		
Party Chief	36.77																		
Instrument Operator	25.00																		
Survey Tech	31.83	8	100.00%	31.83															
Clerical	19.88																		
Principal	70.00																		
TOTALS		8.0	100%	\$31.83	1.0	100%	\$62.36	0.0	0%	\$0.00	0.0	0%	\$0.00	0.0	0%	\$0.00	0.0	0%	\$0.00



COMPANY NAME: Ruettiger, Tonelli & Associates, Inc.

PTB NUMBER: **Church Road**

TODAY'S DATE: 7/29/2021

[illegible]

**If other allowable costs are needed and not listed, please add in the above spaces provided.*

LEGEND

W.O. = Work Order

J.S. = Job Specific



"T" Engineering Service, Ltd.
real estate appraisers

July 30, 2021

Kristin R. Kalitowski, P.E.
Project Manager
Civiltech Engineering, Inc.
Two Pierce Place, Suite 1400
Itasca Illinois 60143

Subject: Proposal for Appraisal Review
Services
Village of Bensenville
Church Road & Main Street

Dear Ms. Kalitowski

We will be able to provide appraisal reviews within 14 days of receiving the appraisal reports.

We have experience in working for governmental agencies and participation in eminent domain proceedings: appraisal reviews, depositions, court testimony, etc; and have the ability to work closely with attorneys. We have familiarity with DuPage County, County municipalities, development patterns, and trends.

We propose to write and complete appraisal reviews for \$700 per parcel.

Respectfully submitted,

Fred T. Tadrowski
Certified General Real Estate Appraiser
State of Illinois License # 553.001602

PROPOSAL FOR LAND ACQUISITION SERVICES

Village of Bensenville

Civiltech Engineering, Inc.



**Church Road
and Main Street**

**Santacruz Land
Acquisitions**

222 Northfield Road · Suite 201
Northfield, IL 60093
www.santacruz-associates.com

Contact:
J. Steve Santacruz
847-868-9620
jsteve@santacruz-associates.com

1

EXECUTIVE SUMMARY

We understand the importance of keeping on schedule. On-time lettings gives the Village of Bensenville, the Local Public Agency (“LPA”) the best use of its resources and strengthens the efficiencies in the implementation of its roadway improvement program. To achieve your goals, it is critical that your land acquisition consultant understands the importance and addresses three critical issues in your acquisition of right of way:

- Deliver the right of way on-time to meet the letting
- Manage the acquisition risks, including the cost of condemnation litigation
- Compliance with land acquisition policies and procedures and FWA policies that effect the certification and funding of your project.

CRITICAL ISSUE 1: DELIVER THE RIGHT-OF-WAY ON-TIME TO MEET LETTING

Delivery of right of way on-time keeps the project on its letting schedule. We understand that nothing is more important to the LPA.

We have assembled a team of industry leading right of way professionals that have years of experience working on land acquisition projects with the understanding of what needs to be done to complete an acquisition on time.

Santacruz Land Acquisitions (“Santacruz”) will work with the staff for the LPA and/or Civiltech Engineering, Inc., Engineer for the LPA, (“Consultant”) to develop a land acquisition plan for the reconstruction of Church Road and Main Street (the “Project”) to assure that the goals are met.

All of these efficiencies lead to ways in which we minimize our time with an acquisition and translate to your project staying on schedule.

CRITICAL ISSUE 2: MANAGE THE ACQUISITION RISKS

Equally important as the scheduled letting is the acquisition budget for the Project. Our team will suggest ways to minimize impacts and reduce costs in challenging acquisitions. We will also work with the LPA to minimize the condemnation referrals that impact the budget for this Project. At the same, our team will quickly identify parcels in the very beginning of the process that have title issues that can only be resolved through condemnation so that the team can develop strategies on moving the land acquisition process forward.

Your land acquisition consultant needs to have knowledge of the legal requirements necessary to position an agency for condemnation. Our team possesses that knowledge and has years of experience providing “expert witness” testimony in these matters.

Santacruz is made up of skilled right of way professionals with a vast background in real estate and civil engineering with respect to transportation projects which gives us the ability to recognize issues and resolve them before they create delays.

CRITICAL ISSUE 3: COMPLIANCE WITH GOVERNMENT REGULATIONS

All land acquisition services must be performed in accordance with the Uniform Relocation Assistance and Real Property Act. In addition, we are familiar with IDOT’s land acquisition guidelines, policies and procedures.

We apply our team’s extensive collective decades of experience complying with federal and state laws and maximizing the team’s knowledge of the land acquisition policies of IDOT.

ADDITIONAL COMPONENT OF OUR PROPOSAL: BEP UTILIZATION

Santacruz is a BEP with Central Management Services, a DBE with IDOT and an MBE with Cook County and the City of Chicago.

TEAM ORGANIZATION

Santacruz has assembled a versatile team of professional right of way consultants with the experience to deliver successful land acquisition services and meet the letting dates of the project. Javier Santacruz will lead the team as Project Manager. The team brings a wealth of experience in land acquisition for governmental agencies and related real estate law and civil engineering disciplines to assure the proper handling of even the most complicated of acquisitions. Additionally, the key members of the team have collaborated in the past on projects.

WHY SANTACRUZ LAND ACQUISITIONS?

As you review our proposal, you will see that the team that Santacruz Land Acquisitions has assembled is versatile, experienced and qualified to deliver the full scope of the land acquisition needs for the LPA. What sets apart our team is:

- Years of successful on-time delivery of right of way land acquisition services to various other agencies
- Diverse set of real estate acquisition disciplines including backgrounds in law and civil engineering
- Extensive experience with complex valuations and acquisitions
- Title review experience, including familiarity with all types of recorded documents affecting real estate and knowledge on how to the clear title
- Experience in reviewing plats and legal descriptions, as well as an ability to review and understand roadway construction plans
- Expertise with the Uniform Relocation Assistance and Real Property Act of 1970, as amended (Uniform Act), Illinois Eminent Domain Act (735 ILCS 30), IDOT Land Acquisition Guidelines.
- Familiarity with IDOT policies and procedures related to land acquisition and appraisals.

SUMMARY

With a long history of successful delivery of a variety of right of way projects on-time, within budget and to our client’s satisfaction, we look forward to the opportunity to assist the LPA with its land acquisition needs

COMPENSATION

Santacruz shall be entitled to the compensation as shown on the attached schedule. Our cost proposal, based on **three (3)** projected parcels of right-of-way, is as follows:

NEGOTIATIONS: **\$9,600.00.**

As directed, **Santacruz** shall invoice the LPA or Consultant for any fees and charges related to the acquisitions including, without limitation, (i) the cost of the later date title commitments, (ii) the cost of title insurance policies obtained on the parcels to be acquired, (iii) the cost of recording any necessary documents to complete the conveyance and obtain clear title, (iv) lender's fees related to the processing of any partial releases needed to provide clear title, and (v) land trustee processing fees. **Santacruz** shall include **\$750.00** per parcel for these charges. **Santacruz** shall pay any such fees and charges in excess of the **\$750.00** per parcel allowance for which Santacruz Land Acquisitions shall be entitled to additional compensation in the amount of any such payments pursuant to a separate work order issued.

Santacruz will attend and/or participate in up to four (4) hours of meetings and conference calls for consultations on the project. This will include, without limitation, kick-off meetings, planning discussions, project strategy development and review of parcels with acquisition challenges.

Based on the projected total number of parcels of right-of-way to be acquired for the Project, the land acquisition negotiation services provided herein are offered at a cost not to exceed **\$12,850.00** as follows (per the pricing schedule in Exhibit 3.a.):

Land Acquisition Services	\$9,600.00
Consultation/Meeting Services	\$1,000.00
Estimated Direct Billable Expenses	\$2,250.00

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TECHNICAL APPROACH

Santacruz shall perform all necessary services in the preparation of appraisals and review appraisals and the negotiation of the acquisition of necessary properties required for the completion of the Project. All services shall be performed in accordance with the policies and procedures of IDOT, as applicable, the Uniform Act and the Illinois Eminent Domain Act.

Santacruz agrees to perform the services as set forth herein as well as furnish and deliver to the LPA the final reports accompanied by all necessary documents needed for recordation and/or necessary for eminent domain proceedings. **The process described in this section has been the roadmap to many successful right of way projects for Santacruz helping us to help you keep your projects on-time and within budget.**

LAND ACQUISITION CRITICAL PATH STEPS – “OUR ROAD MAP”

Task 1: Notice to Proceed

Our services start after authorization to proceed from the LPA and IDOT (as may be necessary).

Task 2: Kick-off Meeting

Santacruz will meet with the LPA and/or Consultant to discuss the Project, identify issues and develop any necessary strategies to assure the timely completion of the Project.

Task 3: Delivery and Review of Project Information

The LPA or Consultant will provide **Santacruz** with plats of highway, legal descriptions, the most recent title commitments and any other pertinent information regarding the property owner for each parcel assigned for acquisition. In addition, the LPA or Consultant will also provide **Santacruz** with a set of project plans, including, (i) plan and profile, (ii) drainage and utilities, (iii) pavement markings and (iv) cross sections.

Task 4: Negotiation and Acquisition

Santacruz shall commence negotiations after approval by the LPA of the appraisals and the amount of just compensation to be offered to the property owner.

Before contacting the property owner, **Santacruz** will prepare and send the introductory letter to the property owner on the LPA's letterhead.

Santacruz will present the property owner with an offer package, which shall contain the Offer to Purchase and other documents to assist the property owner with reviewing the right-of-way request.

Santacruz will make all reasonable efforts to complete the acquisition of the right-of-way from the property owner.

Santacruz will not have any authority to determine administrative settlements. **Santacruz** will consult with the LPA for approval of any counter offers and upon acceptance by the LPA of any such counter offer, **Santacruz** will prepare the necessary documentation for administrative settlement.

Santacruz will review the title commitment provided for each parcel to determine the liens and encumbrances that will need to be addressed in order to complete the acquisition process for the LPA.

If, during its discussions with the property owner, errors in the plans are discovered or the property owner requests design changes, **Santacruz** will immediately notify LPA or Consultant with this information. At any time during negotiations for situations involving design changes, errors in plans or for any other reason, if requested by LPA or Consultant, **Santacruz** will cease negotiations on certain parcels until corrected information or further instruction is provided to **Santacruz**.

Upon successful negotiations with the property owner, **Santacruz** will prepare all necessary conveyance documents in order to complete the acquisition and obtain title approval for the property. **Santacruz** will submit the completed parcel file with original conveyance documents, any documents necessary for title clearance, the Negotiator's Log documenting all negotiation activities, copies of all correspondence with the property owner, title commitments, plats, and all

other documentation as required by the LPA and IDOT (as necessary).

Condemnation Support

Santacruz understands that appearances in court and/or pretrial conferences, which may include depositions, and preparation for litigation or pre-trial conferences may be required by the LPA so that it may complete the acquisition of the property through condemnation.

In the event, after making every reasonable effort to contact and negotiate with a property owner, **Santacruz** is unable to obtain a settlement for the acquisition of the right-of-way, **Santacruz** shall refer the parcel to the LPA for acquisition by condemnation.

In such case, at the request of the LPA or its trial counsel, the Negotiator assigned to negotiate the parcel shall make any such appearances or complete such preparation work in order to assist with this process. Such requests for trial appearances or condemnation support will be pursuant to a separate work order.

PERSONNEL

The experience and talent of the right of way professionals that make up the team for **Santacruz** will, to a large extent, be the basis for the success of keeping this Project on-time and within budget. **Santacruz** brings over twenty-five years of right of way acquisition experience. Santacruz has worked on thousands of acquisition parcels for ISTHA, IDOT, Cook, Kane, Lake, and Will Counties. We have also worked for numerous township and municipalities. **Santacruz** has years of experience handling some of the most complex land acquisition transactions.

The **Santacruz** staff includes two negotiators and two paralegals with years of experience in acquiring a variety of right-of-way parcels.

PRIOR EXPERIENCE

Santacruz Land Acquisitions was founded in 1992 and has grown to be one of the most dependable right-of-way negotiation firms in Illinois. **Santacruz** has been providing comprehensive right-of-way solutions, including negotiation activities and the coordination of the valuations of parcels for various public agencies.

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EXHIBITS

a. Pricing Schedule

Compensation for Services

Negotiation Services (per parcel)

Negotiation and acquisition services for Right of Way including, without limitation, documentation of conveyance of property interest	\$3,200.00
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Additional negotiations due to change in ownership or plans ¹	\$1,900.00 - \$3,500.00
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Witness Services (if applicable)

Rate for each ½ day in pretrial conference or in court for Negotiator ¹	\$1,000.00
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Rate for each ½ day in pretrial conference or in court for Appraiser ¹	\$1,000.00
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Hourly rate for consultation not otherwise specifically provided for herein	\$250.00
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Title Services (if applicable)

Later date commitment – In addition to actual recording costs + Administrative fee	\$25.00
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Title insurance policies – In addition to actual recording costs + Administrative fee	\$25.00
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Recording of Documents – In addition to actual recording costs + Administrative fee	\$25.00
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Copies of recorded documents – In addition to actual copying costs & research fees + Administrative fee	\$25.00
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¹ May requires supplemental work order.

TYPE:Proclamation**SUBMITTED BY:**M. Ribando**DEPARTMENT:**Village Manager's Office**DATE:**July 20, 2021**DESCRIPTION:**Proclamations Recognizing the Chicago Mission 14U and 19U Girls Hockey Teams as National Champions for the 2020-2021 Season**SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:****SUPPORTS THE FOLLOWING APPLICABLE VILLAGE GOALS:**☐*Financially Sound Village*☒*Enrich the lives of Residents**X**Quality Customer Oriented Services**Major Business/Corporate Center**Safe and Beautiful Village**Vibrant Major Corridors***COMMITTEE ACTION:****DATE:**

N/A

BACKGROUND:**KEY ISSUES:****ALTERNATIVES:****RECOMMENDATION:****BUDGET IMPACT:****ACTION REQUIRED:****ATTACHMENTS:****Description****Upload Date****Type**

Proclamation 14U

8/5/2021

Cover Memo

Proclamation 19U

8/5/2021

Cover Memo

PROCLAMATION

CHICAGO MISSION 14U GIRLS AAA HOCKEY TEAM NATIONAL CHAMPIONS 2021

WHEREAS, the Village of Bensenville wishes to acknowledge and recognize the Chicago Mission 14U Girls AAA Hockey Team as National Champions for 2021; and,

WHEREAS, the Chicago Mission 14U Girls AAA Hockey Team season record was an impressive 35-5-1 with 162 goals made, is coached by Head Coach, Shannon Coleman and Assistant Coaches, James Coleman and Katie Granato; and,

WHEREAS, the number one nationally ranked Chicago Mission 14U Girls AAA Hockey Team for 2021 consist of the following players:

Lily Babnik
Sophia Fabro
Kiera Hanczar
Morgan Link
Sophia Ottolino
Laine Rettell
Heather Wolff

Keira Barr
Nicole Gorbatenko
Samantha knutson
Vanessa Magsino
Ella Pukala
Quinn Schwartz
Maria Zhang

Iris Cheng
Rachel Gorbatenko
Olivia Kumiega
Lily Myers
MaKenna Regan
Mia Winterkorn

WHEREAS, the Chicago Mission Girls Hockey Team's home ice is located at the John Street Edge Ice Arena in Bensenville, Illinois; and,

WHEREAS, the Chicago Mission's season ended by winning the championship at the National Tournament in West Chester, Pennsylvania on May 3, 2021 and having an overall record for the 2020-2021 season of 35-5-1;

NOW, THEREFORE, I, Village President Frank DeSimone, together with the Board of Trustees do officially congratulate the Chicago Mission 14U Girls AAA Hockey Team for winning the National Title.

Presented this day, August 10, 2021.

Nancy Quinn
Village Clerk

Frank DeSimone
Village President

PROCLAMATION

CHICAGO MISSION 19U GIRLS AAA HOCKEY TEAM NATIONAL CHAMPIONS 2021

WHEREAS, the Village of Bensenville wishes to acknowledge and recognize the Chicago Mission 19U Girls AAA Hockey Team as National Champions for 2021; and,

WHEREAS, the Chicago Mission 19U Girls AAA Hockey Team season record was an impressive 28-6-2 with 127 goals made, is coached by Head Coach, Erin Rourke and Assistant Coaches, Elizabeth O'Connor, Tom Mandarino, Dakota Golde, and Lauren Bennett; and,

WHEREAS, the number one nationally ranked Chicago Mission 16U Girls AAA Hockey Team for 2021 consist of the following players:

Chloe Baker	Ashley Bialas	Callista Chong
Vivian Cronin	Kelly Gorbatenko	Molly Henderson
Alexandra Laskonis	Brynn Levinson	Madison Madden
Annabelle Merkel	Margot Norehad	Marissa Paaske
Ella Ridge	Luiza Santos	Courtney Schumacher
Cuora Sullivan	Alejandra Ubarri	Anyia Weilandt
Brynne West	Allison Zack	

WHEREAS, the Chicago Mission Girls Hockey Team's home ice is located at the John Street Edge Ice Arena in Bensenville, Illinois; and,

WHEREAS, the Chicago Mission's season ended by winning the championship at the National Tournament in West Chester, Pennsylvania on May 3, 2021 and having an overall record for the 2020-2021 season of 28-6-2;

NOW, THEREFORE, I, Village President Frank DeSimone, together with the Board of Trustees do officially congratulate the Chicago Mission 19U Girls AAA Hockey Team for winning the National Title.

Presented this day, August 10, 2021.

Nancy Quinn
Village Clerk

Frank DeSimone
Village President