

**SECTION 2 [Sections 2 through 5 must be completed for each redevelopment project area listed in Section 1.]
FY 2019**

Name of Redevelopment Project Area (below):
Loves Park Corporate Center TIF

Primary Use of Redevelopment Project Area*: Industrial
* Types include: Central Business District, Retail, Other Commercial, Industrial, Residential, and Combination/Mixed.

If "Combination/Mixed" List Component Types:

Under which section of the Illinois Municipal Code was Redevelopment Project Area designated? (check one):
Tax Increment Allocation Redevelopment Act _____
Industrial Jobs Recovery Law X

Please utilize the information below to properly label the Attachments.

	No	Yes
Were there any amendments to the redevelopment plan, the redevelopment project area, or the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (1) and 5/11-74.6-22 (d) (1)] If yes, please enclose the amendment (labeled Attachment A).	X	
Certification of the Chief Executive Officer of the municipality that the municipality has complied with all of the requirements of the Act during the preceding fiscal year. [65 ILCS 5/11-74.4-5 (d) (3) and 5/11-74.6-22 (d) (3)] Please enclose the CEO Certification (labeled Attachment B).		X
Opinion of legal counsel that municipality is in compliance with the Act. [65 ILCS 5/11-74.4-5 (d) (4) and 5/11-74.6-22 (d) (4)] Please enclose the Legal Counsel Opinion (labeled Attachment C).		X
Statement setting forth all activities undertaken in furtherance of the objectives of the redevelopment plan, including any project implemented and a description of the redevelopment activities. [65 ILCS 5/11-74.4-5 (d) (7) (A and B) and 5/11-74.6-22 (d) (7) (A and B)] If yes, please enclose the Activities Statement (labeled Attachment D).		X
Were any agreements entered into by the municipality with regard to the disposition or redevelopment of any property within the redevelopment project area or the area within the State Sales Tax Boundary? [65 ILCS 5/11-74.4-5 (d) (7) (C) and 5/11-74.6-22 (d) (7) (C)] If yes, please enclose the Agreement(s) (labeled Attachment E).		X
Is there additional information on the use of all funds received under this Division and steps taken by the municipality to achieve the objectives of the redevelopment plan? [65 ILCS 5/11-74.4-5 (d) (7) (D) and 5/11-74.6-22 (d) (7) (D)] If yes, please enclose the Additional Information (labeled Attachment F).	X	
Did the municipality's TIF advisors or consultants enter into contracts with entities or persons that have received or are receiving payments financed by tax increment revenues produced by the same TIF? [65 ILCS 5/11-74.4-5 (d) (7) (E) and 5/11-74.6-22 (d) (7) (E)] If yes, please enclose the contract(s) or description of the contract(s) (labeled Attachment G).	X	
Were there any reports <u>submitted to</u> the municipality <u>by</u> the joint review board? [65 ILCS 5/11-74.4-5 (d) (7) (F) and 5/11-74.6-22 (d) (7) (F)] If yes, please enclose the Joint Review Board Report (labeled Attachment H).		X
Were any obligations issued by the municipality? [65 ILCS 5/11-74.4-5 (d) (8) (A) and 5/11-74.6-22 (d) (8) (A)] If yes, please enclose any Official Statement (labeled Attachment I). If Attachment I is answered yes, then the Analysis must be attached and (labeled Attachment J).	X	
An analysis prepared by a financial advisor or underwriter setting forth the nature and term of obligation and projected debt service including required reserves and debt coverage. [65 ILCS 5/11-74.4-5 (d) (8) (B) and 5/11-74.6-22 (d) (8) (B)] If attachment I is yes, then Analysis <u>MUST</u> be attached and (labeled Attachment J).	X	
Has a cumulative of \$100,000 of TIF revenue been deposited into the special tax allocation fund? 65 ILCS 5/11-74.4-5 (d) (2) and 5/11-74.6-22 (d) (2) If yes, please enclose Audited financial statements of the special tax allocation fund (labeled Attachment K).		X
Cumulatively, have deposits of incremental taxes revenue equal to or greater than \$100,000 been made into the special tax allocation fund? [65 ILCS 5/11-74.4-5 (d) (9) and 5/11-74.6-22 (d) (9)] If yes, the audit report shall contain a letter from the independent certified public accountant indicating compliance or noncompliance with the requirements of subsection (q) of Section 11-74.4-3 (labeled Attachment L).		X
A list of all intergovernmental agreements in effect to which the municipality is a part, and an accounting of any money transferred or received by the municipality during that fiscal year pursuant to those intergovernmental agreements. [65 ILCS 5/11-74.4-5 (d) (10)] If yes, please enclose the list only, not actual agreements (labeled Attachment M).	X	

SECTION 3.1 - (65 ILCS 5/11-74.4-5 (d)(5)(a)(b)(d)) and (65 ILCS 5/11-74.6-22 (d) (5)(a)(b)(d))

Provide an analysis of the special tax allocation fund.

FY 2019

Loves Park Corporate Center TIF

Special Tax Allocation Fund Balance at Beginning of Reporting Period \$ 354,030

SOURCE of Revenue/Cash Receipts:	Revenue/Cash Receipts for Current Reporting Year	Cumulative Totals of Revenue/Cash Receipts for life of TIF	% of Total
Property Tax Increment	\$ 221,903	\$ 1,268,815	99%
State Sales Tax Increment	\$ -	\$ -	0%
Local Sales Tax Increment	\$ -	\$ -	0%
State Utility Tax Increment	\$ -	\$ -	0%
Local Utility Tax Increment	\$ -	\$ -	0%
Interest	\$ 5,021	\$ 7,067	1%
Land/Building Sale Proceeds	\$ -	\$ -	0%
Bond Proceeds	\$ -	\$ -	0%
Transfers from Municipal Sources	\$ -	\$ -	0%
Private Sources	\$ -	\$ -	0%
Other (identify source _____; if multiple other sources, attach schedule)	\$ -	\$ -	0%

All Amount Deposited in Special Tax Allocation Fund \$ 226,924

Cumulative Total Revenues/Cash Receipts \$ 1,275,882 100%

Total Expenditures/Cash Disbursements (Carried forward from Section 3.2) \$ 142,391

Transfers to Municipal Sources \$ -

Distribution of Surplus

Total Expenditures/Disbursements \$ 142,391

Net/Income/Cash Receipts Over/(Under) Cash Disbursements \$ 84,533

Previous Year Adjustment (Explain Below) \$ -

FUND BALANCE, END OF REPORTING PERIOD* \$ 438,563

* If there is a positive fund balance at the end of the reporting period, you must complete Section 3.3

Previous Year Explanation:

SECTION 3.2 A

PAGE 3

13. Relocation costs.		
		\$ -
14. Payments in lieu of taxes.		
		\$ -
15. Costs of job training, retraining, advanced vocational or career education.		
		\$ -
16. Interest cost incurred by redeveloper or other nongovernmental persons in connection with a redevelopment project.		
		\$ -
17. Cost of day care services.		
		\$ -
18. Other.		
		\$ -
TOTAL ITEMIZED EXPENDITURES		\$ 142,391

SECTION 4 [65 ILCS 5/11-74.4-5 (d) (6) and 65 ILCS 5/11-74.6-22 (d) (6)]

FY 2019

TIF NAME:

Loves Park Corporate Center TIF

Provide a description of all property purchased by the municipality during the reporting fiscal year within the redevelopment project area.

X

Check here if no property was acquired by the Municipality within the Redevelopment Project Area.

Property Acquired by the Municipality Within the Redevelopment Project Area.

Property (1):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (2):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (3):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

Property (4):	
Street address:	
Approximate size or description of property:	
Purchase price:	
Seller of property:	

SECTION 5 - 20 ILCS 620/4.7 (7)(F)

PAGE 1

FY 2019

TIF Name:

Loves Park Corporate Center TIF

Page 1 is to be included with TIF report. Pages 2 and 3 are to be included **ONLY** if projects are listed.Select **ONE** of the following by indicating an 'X':

1. NO projects were undertaken by the Municipality Within the Redevelopment Project Area.	
--	--

2. The Municipality DID undertake projects within the Redevelopment Project Area. (If selecting this option, complete 2a.)	X
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2a. The total number of ALL activities undertaken in furtherance of the objectives of the redevelopment plan:	5
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LIST **ALL** projects undertaken by the Municipality Within the Redevelopment Project Area:

TOTAL:	11/1/99 to Date	Estimated Investment for Subsequent Fiscal Year	Total Estimated to Complete Project
Private Investment Undertaken (See Instructions)	\$ 17,720,191	\$ 2,500,000	\$ -
Public Investment Undertaken	\$ 838,758	\$ 2,186,085	\$ -
Ratio of Private/Public Investment	21 9/71		0

*PROJECT NAME TO BE LISTED AFTER PROJECT NUMBER

Project 1*: Project Silverfox (LP Partners)

Private Investment Undertaken (See Instructions)	\$ 5,342,153		
Public Investment Undertaken	\$ 172,021	\$ 26,904	
Ratio of Private/Public Investment	31 1/18		0

Project 2*: Danfoss Drives LLC & 2018/19 Expansion

Private Investment Undertaken (See Instructions)	\$ 9,653,932		
Public Investment Undertaken	\$ 533,888	\$ 77,608	
Ratio of Private/Public Investment	18 7/85		0

Project 3*: SB Merrillville Hospitality LLC

Private Investment Undertaken (See Instructions)	\$ 1,040,540	\$ 2,500,000	
Public Investment Undertaken	\$ -	\$ 500,000	
Ratio of Private/Public Investment	0		0

Project 4*: Cream City Scales relocation & RDA

Private Investment Undertaken (See Instructions)	\$ 1,683,566		
Public Investment Undertaken	\$ 90,523	\$ 104,820	
Ratio of Private/Public Investment	18 3/5		0

Project 5*: Bell School Road Reconstruction

Private Investment Undertaken (See Instructions)	\$ -		
Public Investment Undertaken	\$ 42,326	\$ 1,476,753	
Ratio of Private/Public Investment	0		0

Project 6*:

Private Investment Undertaken (See Instructions)			
Public Investment Undertaken			
Ratio of Private/Public Investment	0		0

Optional: Information in the following sections is not required by law, but would be helpful in evaluating the performance of TIF in Illinois. *even though optional MUST be included as part of the complete TIF report

SECTION 6
FY 2019

TIF NAME: Loves Park Corporate Center TIF

Provide the base EAV (at the time of designation) and the EAV for the year reported for the redevelopment project area

Year redevelopment project area was designated	Base EAV	Reporting Fiscal Year EAV
1/10/2011	\$ 4,584,242	\$ 6,183,100

List all overlapping tax districts in the redevelopment project area.
If overlapping taxing district received a surplus, list the surplus.

Check if the overlapping taxing districts did not receive a surplus.

Overlapping Taxing District	Surplus Distributed from redevelopment project area to overlapping districts
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

SECTION 7

Provide information about job creation and retention:

Number of Jobs Retained	Number of Jobs Created	Description and Type (Temporary or Permanent) of Jobs	Total Salaries Paid
Unknown			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -
			\$ -

SECTION 8

Provide a general description of the redevelopment project area using only major boundaries:

Approx. 126 acre area bounded by a line extending eastward from Hangar Road to the South, Galleria Dr. to the West, I90 to the East and the northern Boundary of PIN 08-35-400-007 to the North.

Optional Documents	Enclosed
Legal description of redevelopment project area	Provided FY17
Map of District	Provided FY17



Attachment B

— GREGORY R. JURY, MAYOR —

December 10, 2019

Office of the Comptroller
Local Government Division
100 W. Randolph, Suite 15-500
Chicago, IL 60601

Re: City of Loves Park Annual TIF Report, Unit Code: 101/020/30
Loves Park Corporate Center TIF

Please accept this letter as my confirmation that the City of Loves Park was, to the best of my knowledge, in compliance with all Tax Increment Financing (TIF) laws as of April 30, 2019.

Sincerely,

Mayor Gregory R. Jury
City of Loves Park



6735 Vistagreen Way, Suite 210
Rockford, Illinois 61107-5643
www.galluzzolawgroup.com
815-265-6464

December 20, 2019

Illinois Office of the Comptroller
Local Government Division
100 W. Randolph Street, Suite 15-500
Chicago, IL 60601

*Re: Opinion of Counsel, City of Loves Park
Industrial Jobs Recovery Law District – Fiscal Year 2019
Loves Park Corporate Center IJRL*

To Whom It May Concern:

I, Gino Galluzzo, do hereby certify that I am duly qualified and acting Attorney of the City of Loves Park, Illinois, and as City Attorney, I am of the opinion, based on information furnished to me by the Treasurer's Office of the City, that the City has complied with the legal requirements of the Industrial Jobs Recovery Law during the fiscal year beginning May 1, 2018 and ending April 30, 2019, with regards to the Loves Park Corporate Center IJRL.

Sincerely,

GALLUZZO LAW GROUP, LLC

A handwritten signature in blue ink, appearing to read "Gino Galluzzo", is written over a faint, larger version of the same signature.

Gino Galluzzo
(815) 265-6142
ggalluzzo@galluzzolawgroup.com

Attachment D

Loves Park Corporate Center IJRL

- SB Merrillville Hospitality continues constructing the Home 2 Suites hotel. The Home 2 Suites will have 91 rooms. The hotel is located on Bell School Road, just North of East Riverside Boulevard.
- Cream City Scales finished construction of a 12,000 square foot building on the corner of Bell School Road and Rock Valley Parkway. The City entered into a redevelopment agreement with Cream City Scales for \$104,820 dollars towards storm water detention & drainage work.
- The City of Loves Park began resurfacing Bell School Road, from East Riverside Boulevard to Harlem Road. The City will apply \$400,000 from the Loves Park Corporate Center IJRL towards the resurfacing project in fiscal year 2020.
- Danfoss has completed an expansion of their current facilities, almost doubling their square footage.

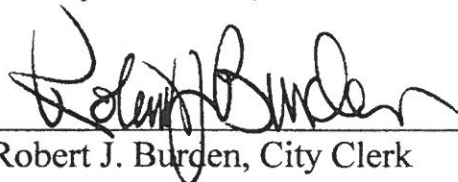
CITY OF LOVES PARK

ORDINANCE NO. 4232-18

**AN ORDINANCE AUTHORIZING THE CITY TO ENTER INTO
A REDEVELOPMENT AGREEMENT FOR
ROCK CUT BUSINESS PARK
LOCATED AT THE NORTHWEST CORNER OF
BELL SCHOOL ROAD AND ROCK VALLEY PARKWAY**

**ADOPTED BY THE MAYOR AND CITY COUNCIL
OF THE CITY OF LOVES PARK, ILLINOIS,
THIS 1ST DAY OF OCTOBER, 2018**

**Published in Pamphlet Form by
authority of the Mayor and City Council
of the City of Loves Park, Illinois, this
3rd day of October, 2018.**



Robert J. Burden, City Clerk

ORDINANCE NO. 4232-18

**AN ORDINANCE AUTHORIZING THE CITY TO ENTER INTO A
REDEVELOPMENT AGREEMENT FOR ROCK CUT BUSINESS PARK
LOCATED AT THE NORTHWEST CORNER OF BELL SCHOOL ROAD AND
ROCK VALLEY PARKWAY**

WHEREAS, The City of Loves Park, Boone and Winnebago Counties, Illinois (the “City”), is a duly constituted, organized and validly existing municipality within the meaning of Section 1 of Article VII of the 1970 Constitution of the State of Illinois, and is operating under the Illinois Municipal Code, 65 ILCS 5/1-1-1 *et seq.*, as amended; and

WHEREAS, the City is authorized under the Act to undertake the redevelopment, including but not limited to, the approval of redevelopment plans and projects, of “industrial park conservation areas” within the City if the conditions specified in the Act are met, and is further authorized to implement tax increment allocation financing (“TIF”) pursuant to the Act, and to pay the costs of such redevelopment permitted under the Act; and

WHEREAS, the City has duly established an Industrial Jobs Recovery Law District known as the “Loves Park Corporate Center Redevelopment Project Area” under the provisions of the Industrial Jobs Recovery Law, 65 ILCS 5/11-74.6-1 *et seq.* (“Act”), within which Loves Park Corporate Center Project Area the City has implemented Tax Increment Financing; and

WHEREAS, pursuant to the Act, the City, by Ordinance No.’s 3680-11, 3681-11, and 3682-11, adopted by the City Council on January 10, 2011, approved the Redevelopment Plan and Project, designated the Redevelopment Project Area specifically designated as the Loves Park Corporate Center Redevelopment Project Area, which has and may be amended from time to time, and adopted tax increment allocation financing for the Redevelopment Project; and

WHEREAS, the City, after due and careful consideration, has concluded that execution of the redevelopment agreement for Rock Cut Business Park located at the Northwest corner of Bell School Road and Rock Valley Parkway (“Redevelopment Agreement”) will further the growth of the City, facilitate the redevelopment of the entire Redevelopment Project Area, increase the assessed valuation of real estate situated within the Redevelopment Project Area, increase the economic activity within the City, provide a substantial number of jobs to residents of the City, and otherwise be in the best interests of the City by furthering the health, safety, morals, and welfare of its residents and taxpayers; and

WHEREAS, the City is authorized under the provisions of Act to enter into agreements which are necessary or incidental to the implementation of the redevelopment plan and project for the Loves Park Corporate Center Redevelopment Project Area; and

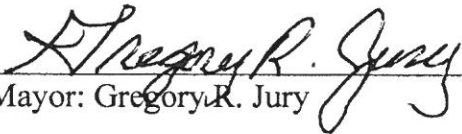
WHEREAS, the City desires to enter into this Redevelopment Agreement with the Developer and agrees to use TIF to defray certain costs of the Developer Project which qualify as Redevelopment Project Costs, as such term is defined in the Act.

NOW THEREFORE, BE IT ORDAINED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF LOVES PARK, COUNTY OF WINNEBAGO AND COUNTY OF BOONE, ILLINOIS, AS FOLLOWS:

1. The above recitals are incorporated herein and made a part hereof.
2. That the Mayor is authorized to execute the Redevelopment Agreement in substantially the same form as Exhibit "A" attached hereto, as well as any other necessary documentation required to finalize the Redevelopment Agreement.
3. This ordinance shall become effective upon its passage, approval and publication as provided by law.

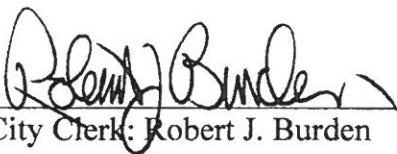
PASSED by the City Council of the City of Loves Park this 1st day of October, 2018.

APPROVED:



Mayor: Gregory R. Jury

ATTEST:



City Clerk: Robert J. Burden

PASSED: October 1, 2018, 9 Ayes (Aldermen Peterson, Holmes, Schlensker, Warden, Jacobson, Puckett, Little, Pruitt, Frykman) 1 Absent (Alderman Allton)

APPROVED: October 3, 2018

PUBLISHED: In pamphlet form October 3, 2018 as required by Ordinance.

STATE OF ILLINOIS)
COUNTY OF WINNEBAGO)
CITY OF LOVES PARK)

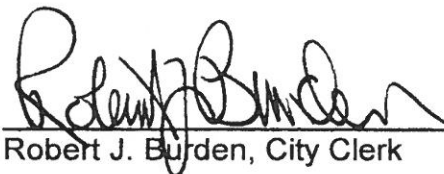
CERTIFICATE

I, **ROBERT J. BURDEN**, certify that I am the duly elected and acting Municipal Clerk of the City of Loves Park, Winnebago County, Illinois.

I further certify that on October 1, 2018, the Corporate Authorities passed Ordinance No. 4232-18, entitled "An Ordinance Authorizing the City to Enter into a Redevelopment Agreement for Rock Cut Business Park Located at the Corner of Bell School Road and Rock Valley Parkway," and by its terms, that it should be published in pamphlet form.

The pamphlet form of Ordinance No. 4232-18, including the Ordinance and a cover sheet thereof, was prepared, and a copy of such Ordinance was posted in the municipal building, commencing on October 3, 2018, and continuing for at least ten days thereafter. Copies of such ordinance were also available for public inspection, upon request, in the office of the municipal clerk.

Dated at Loves Park, Illinois, this October 3, 2018.



Robert J. Burden, City Clerk

EXHIBIT "A"
Redevelopment Agreement

**REDEVELOPMENT AGREEMENT FOR ROCK CUT BUSINESS PARK LOCATED AT THE
NORTHWEST CORNER OF BELL SCHOOL ROAD AND ROCK VALLEY PARKWAY**

This Redevelopment Agreement (“Agreement”) dated as of this 2nd day of October, 2018 is made by and between the City of Loves Park, an Illinois municipal corporation, having its offices at 100 Heart Blvd, Loves Park, Illinois (“City”) and the Jay R. Garnhart Living Trust Dated 5/7/2002 and the Lori Garnhart Living Trust Dated 5/7/2002, or their assigns, having a business address at 4096 Interstate Boulevard, Loves Park, IL 61111 (“Developer”). All capitalized terms are defined herein or otherwise have such definitions as are set forth in the Industrial Job Recovery Law, 65 ILCS 5/11-76.4-1 et seq., as amended, (the “Act”).

RECITALS

WHEREAS, The City of Loves Park, Boone and Winnebago Counties, Illinois (the “City”), is a duly constituted, organized and validly existing municipality within the meaning of Section 1 of Article VII of the 1970 Constitution of the State of Illinois, and is operating under the Illinois Municipal Code, 65 ILCS 5/1-1-1 *et seq.*, as amended; and

WHEREAS, the City is authorized under the Act to undertake the redevelopment, including but not limited to, the approval of redevelopment plans and projects, of “industrial park conservation areas” within the City if the conditions specified in the Act are met, and is further authorized to implement tax increment allocation financing (“TIF”) pursuant to the Act, and to pay the costs of such redevelopment permitted under the Act; and

WHEREAS, pursuant to the Act, the City, by Ordinance No.’s 3680-11, 3681-11, and 3682-11, adopted by the City Council on January 10, 2011, approved the Redevelopment Plan and Project, designated the Redevelopment Project Area specifically designated as the Loves Park Corporate Center Redevelopment Project Area, and adopted tax increment allocation financing for the Redevelopment Project, as amended; and

WHEREAS, the City has determined that it is in the best interests of the City if those improvements identified in Exhibit “A” (“Developer Project”) are implemented to the property identified in Exhibit “B” (“Property”); and

WHEREAS, the City, after due and careful consideration, has concluded that the improvement of the Property, as provided in this Agreement, will further the growth of the City, facilitate the redevelopment of the Loves Park Corporate Center Redevelopment Project Area, increase the assessed valuation of real estate situated within the Redevelopment Project Area, increase the economic activity within the City, provide a substantial number of jobs to residents of the City, and otherwise be in the best interests of the City by furthering the health, safety, morals, and welfare of its residents and taxpayers; and

WHEREAS, the City desires to enter into this Redevelopment Agreement with the Developer and agrees to use TIF to defray certain costs of the Developer Project to the extent such costs qualify as Redevelopment Project Costs, as such term is defined in the Act.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the City and Developer agree as follows:

SECTION I
INCORPORATION OF RECITALS

The Recitals set forth above are an integral part of this Agreement and by this reference are incorporated in this Section I.

SECTION II
REPRESENTATIONS AND WARRANTIES

2.1 **Representations and Warranties of Developer.** To induce City to execute this Agreement and perform the obligations of City hereunder, Developer hereby represents and warrants to the City as follows:

- (a) Developer is a citizen and resident in good standing under the laws of the State of Illinois;
- (b) The parties executing this Agreement on behalf of Developer have been duly authorized by all appropriate action to enter into, execute, and deliver this Agreement and perform the terms and obligations contained herein.

2.2 **Survival of Representations and Warranties.** Developer agrees that all of their representations and warranties set forth in this Section and elsewhere in this Agreement are true as of the execution date of this Agreement and shall survive for the term of this Agreement.

SECTION III
DEVELOPER'S OBLIGATIONS

3.1 **Development in General.** Developer, as a condition precedent to the receipt of any reimbursement pursuant to this Agreement, shall complete the Developer Project to the reasonable satisfaction of the City. All improvements relating to the Developer Project shall comply with all federal, state and local regulations, codes, ordinances and laws of general applicability (collectively, the "Legal Requirements"). Any and all construction is subject to the City's typical review and approval process for other development and construction projects occurring throughout the City.

3.3 **Eligible Redevelopment Project Costs.** The "Developer's Eligible Redevelopment Project Costs" are those costs for which the Developer may seek reimbursement through the provision of tax increment financing from the City, as provided for herein, and are subject to the limitations of the Act which shall control the categories of reimbursable Redevelopment Project Costs herein. Developer shall have the right to reallocate costs among those line items, provided that all costs have been properly incurred and verified to the City in accordance with Section 4.3 of this Agreement prior to Developer's reallocation.

SECTION IV
TAX INCREMENT FINANCING ("TIF")

4.1 **Tax Increment Financing of Redevelopment Project Costs.** Developer has represented to the City that, but for tax increment financing, the Developer Project would not be economically viable. The Parties agree that TIF, implemented in accordance with the terms and provisions of the Act and this Agreement, will be a source of funding for the Developer Project to make the Developer Project economically viable. The Developer Project is required in order to allow the development of the property at the Northwest corner of Bell School Road and Rock Valley Parkway.

4.2 **Available Tax Increment.** Upon completion of the Developer Project and Developer providing City with evidence of having incurred the Eligible Project Costs, as defined by the Act, the City shall pay to Developer the cost of the Project which shall not exceed One Hundred Four Thousand Eight Hundred Twenty and 00/100s Dollars (\$104,820.00) plus up to an additional Three Thousand Dollars (\$3,000) to reimburse Developer for the title insurance costs, title insurance closing costs or other tax deferred exchange fees incurred by Developer in accordance with a contract with North Riverside Partners, L.L.C., an Illinois Limited Liability Copmany with regard to acquiring approximately 2 acres of real estate at the north-west corner of Rock Valley Parkway and Bell School Road. Such amounts shall be provided to Developer within thirty (30) days of Developer providing the City with copies of all appropriate waivers of lien for the work performed and costs incurred.

4.3 **Authenticating the Developer Eligible Redevelopment Project Costs.** Prior to being provided tax increment in accordance with Section 4.2, Developer shall submit to the City reasonable evidence that the Developer's Eligible Redevelopment Project Costs for which reimbursement is requested have been incurred and either due or have been paid for by the Developer. By way of example and not limitation, paid invoices, receipts, contracts and other documentation shall be evidence such costs have been incurred by Developer, and the City reserves the right to require additional reasonable documentation.

4.4 **Restrictions on Assignment:** Developer shall not assign any of their rights and obligations under this Agreement without the express prior written consent of the City, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, Developer shall have the right to assign this Agreement at any time to any corporation, partnership or other business entity controlled by Developer or by the majority of the members or officers thereof or to any land trust of which Developer or other business entity controlled by Developer or the majority of the members or officers thereof is the beneficiary. For purposes of this Section, Developer shall not be deemed to be in control of another business entity unless Developer has an ownership interest in such business entity equal to or greater than 51%. Furthermore, the assignee shall also expressly adopt and confirm the Developer's representations and warranties which are contained in this Agreement.

SECTION V **COMPLIANCE WITH LAW**

Neither Developer nor any of its contractors, subcontractors or material suppliers shall discriminate based upon race, color, religion, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military status, parental status or source of income in the construction of the Developer Project and shall comply with any and all federal, state and local laws, statutes, ordinances or regulations with regard to non-discrimination in the construction of the Developer Project.

SECTION VI **INSURANCE DURING TERM OF AGREEMENT**

Prior to commencement of a portion or all of the Developer Project, the Developer shall procure, at the Developer's cost and expense, and shall maintain in full force and effect until each and every obligation of the Developer contained in this Agreement has been fully paid or performed, a policy or policies of general commercial comprehensive liability insurance with limits of at least \$1,000,000 per occurrence and \$1,000,000 in the aggregate and, during any period of construction, contractor's liability insurance and worker's compensation insurance, with liability coverage under each such policy to be not less than

\$1,000,000 for each occurrence and including automobile insurance coverage. All such policies shall protect the Developer against any liability incidental to the use of or resulting from any claim for injury or damage occurring in or about the Developer Project or the improvements or the construction and improvement thereof. Developer agrees to defend, indemnify and hold harmless City for any liability other than that resulting solely from a negligent act of the City.

SECTION VII **DEFAULT REMEDIES**

7.1 **Defaults/Remedies:** If, subject to paragraph 7.2, either Party shall default under this Agreement or fail to perform or keep any term or condition required to be performed or kept by such Party, such Party shall, upon written notice from the other party, proceed to cure or remedy such default or breach within thirty (30) days after receipt of such notice, provided, however, that in the event such default is incapable of being cured within said thirty (30) day period and the defaulting party commences to cure the default within said thirty (30) day period and proceeds with due diligence to cure the same, such party shall not be deemed to be in default under this Agreement. In the case of a City default, the Developer shall have as its sole and exclusive remedy the right of specific performance. In the event of a default by Developer, the City will be under no obligation to make the payments to the Developer identified in paragraph 4.2 during the default period.

7.2 **Event of Default.** For purposes of the Agreement, the occurrence of any one or more of the following shall constitute an "Event of Default":

- (a) If, at any time, any material term, warranty, representation or statement made or furnished by City or Developer (including the representations and warranties of Developer described in subsection 2.1 hereof) is not true and correct in any material respect because of which either Party is unable to fulfill its obligations hereunder; or
- (b) Failure by Developer to meet any of the conditions or covenants contained in this Agreement, including but not limited to those in Section III; or
- (c) If any petition is filed by or against City or Developer under the Federal Bankruptcy Code or any similar state or federal law, whether now or hereinafter existing (and in the case of involuntary proceedings, failure to cause the same to be vacated, stayed or set aside within ninety (90) days after filing); or
- (d) Any assignment, pledge, encumbrance, transfer or other disposition which is prohibited under this Agreement

7.3 **Waiver and Estoppel.** Any delay by City or Developer in instituting or prosecuting any actions or proceedings or otherwise asserting its rights shall not operate as a waiver of such rights or operate to deprive City or Developer of or limit such rights in any way. No waiver made by City or Developer with respect to any specific default shall be construed, considered or treated as a waiver of the rights of City or Developer with respect to any other defaults.

SECTION VIII **PERFORMANCE**

8.1 **Time of the Essence.** Time is of the essence of the Agreement.

SECTION IX
GENERAL

9.1 **Drafter Bias**: The parties acknowledge and agree that the terms of this Agreement are the result of on-going and extensive negotiations between the parties, both of whom are represented by independent counsel, and that this Agreement is a result of said negotiations. As a result, in the event that a court is asked to interpret any portion of this contract, neither of the parties shall be deemed the drafter hereof and neither shall be given benefit of such presumption that may be set out by law.

9.2 **Partnership not intended nor Created**: Nothing in this Agreement is intended to, nor shall be deemed to, constitute a partnership or joint venture between the Parties.

9.3 **Entirety and Binding Effect**: This document represents the entirety of the agreement between the Parties and shall be binding upon them and inure to the benefit of and be enforceable by and against their respective successors, personal representatives, heirs, legatees, and assigns.

9.4 **Survival of Provisions**: If any of the provisions of this agreement are found to be invalid pursuant to any statute or rule of law of the State of Illinois or of any judicial district in which it may be so brought to be enforced, then such provisions shall be deemed null and void to the extent that they may conflict herewith, however the remainder of this instrument and any other application of such provision shall not be affected thereby.

9.5 **Use of Headings**: The headings appearing in this Agreement have been inserted for the purpose of convenience and ready reference. They do not purport to, and shall not be deemed to, define, limit or extend the scope or intent of the clauses to which they pertain.

9.6 **Amendments and Modifications**: Except as otherwise provided for herein, this Agreement may not be amended, modified, or terminated, nor may any obligation hereunder be waived orally, and no such amendment, modification, termination, or waiver shall be effective for any purpose unless it is in writing, and bears the signatures of all of the Parties hereto.

9.7 **Defaults**: In the event of a default and/or litigation arising out of enforcement of this Agreement, the parties hereto acknowledge and agree that each party shall be responsible for their own costs, charges, expenses, and their reasonable attorney's fees arising as a result thereof.

9.8 **Indemnification**: Developer agrees to indemnify and hold the City and its officers, elected and appointed, employees, agents, and attorneys harmless from and against any and all loss, damage, cost, expense, injury, or liability the City may suffer or incur in connection with the failure of the Developer to comply with this Agreement.

9.9 **Notices**: All Notices and requests pursuant to this Agreement shall be sent as follows:

If to Garnhart: Jay R Garnhart & Lorri Garnhart
 4096 Interstate Boulevard
 Loves Park, IL 61111

With Garnhart's copy to: Schlueter, Ecklund & Davitt
 Attn: Attorney David Mayfield

4023 Charles St.
Rockford, IL 61108

If to City: City of Loves Park
Attn: Mayor Gregory Jury
100 Heart Boulevard
Loves Park, IL 61111

With City's copy to: Nicolosi Galluzzo, LLP
Attn: Attorney Gino Galluzzo
6735 Vistagreen Way, Suite 210
Rockford, IL 61107

Or at such other addresses as the Parties may indicate in writing to the other either by personal delivery, courier or by certified mail, return receipt requested, with proof of delivery thereof. Mailed Notices shall be deemed effective on the third day after mailing; all other notices shall be effective when delivered.

9.10 **Counterparts:** This Agreement may be signed in any number of counterparts, each of which shall be an original, with the main effect as if the signatures thereto and hereto were upon the same instrument.

9.11 **Previous Agreements:** The foregoing is the agreement between the Parties hereto as it now exists at the execution hereof and it is expressly understood, agreed and distinctly acknowledged that all previous communications and negotiation between the Parties, either written or oral, that are not contained herein are hereby withdrawn, nullified, and void.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE VOLUNTARILY SET THEIR HANDS AND SEALS ON THIS AGREEMENT, AND BY DOING SO HAVE ACKNOWLEDGED THAT THEY HAVE READ THE FOREGOING INSTRUMENT IN ITS ENTIRETY AND ACKNOWLEDGE THAT THE SAME IS A LEGALLY BINDING AGREEMENT, AND THAT THEY HAVE CONSCIOUSLY EXECUTED THE SAME AS THEIR OWN FREE AND VOLUNTARY ACT AND DO HEREBY SUBMIT TO AND ACKNOWLEDGE THE TERMS AND CONDITIONS HEREIN.

JAY R. GARNHART LIVING TRUST
Dated 5/7/02

CITY OF LOVES PARK,
an Illinois Municipal Corporation

By: _____

By: _____

Jay R. Garnhart as Trustee

Gregory Jury
Its: Mayor

LORI GARNHART LIVING TRUST
Dated 5/7/02

ATTEST:

By: _____

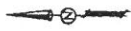
Lori Garnhart as Trustee

City Clerk

**EXHIBIT A
DESCRIPTION OF DEVELOPER PROJECT**

ROCK CUT BUSINESS PARK #7 (OFFSITE STORM & POND ONLY)

ITEM	QUANTITY	
4'X4' INLET SPECIAL	2	EACH
15" END SECTION, RCP	1	EACH
30" END SECTION, RCP	1	EACH
15" RCP CLASS IV STORM SEWER	54	L.F.
24" RCP CLASS IV STORM SEWER	168	L.F.
30" RCP CLASS IV STORM SEWER	227	L.F.
CONNECT TO EX. STORM SEWER.	1	EACH
TRENCH BACKFILL	135	C.Y.
EARTH EXCAVATION - CUT (POND)	7880	C.Y.
EARTH EXCAVATION - FILL (LEVEL PROPERTY)	7880	C.Y.
TOPSOIL AND CLASS 1A SEEDING AND MULCH	3800	S.Y.
TOPSOIL AND CLASS 1A SEEDING AND EROSION BLANKET	3000	S.Y.
SILT FENCE	520	L.F.
INLET PROTECTION	3	EACH
IDOT RR-3 STONE RIPRAP	10	S.Y.
STABILIZED CONSTRUCTION ENTRANCE	1	EACH
EROSION AND SEDIMENT CONTROL MAINTENANCE	1	L.S.



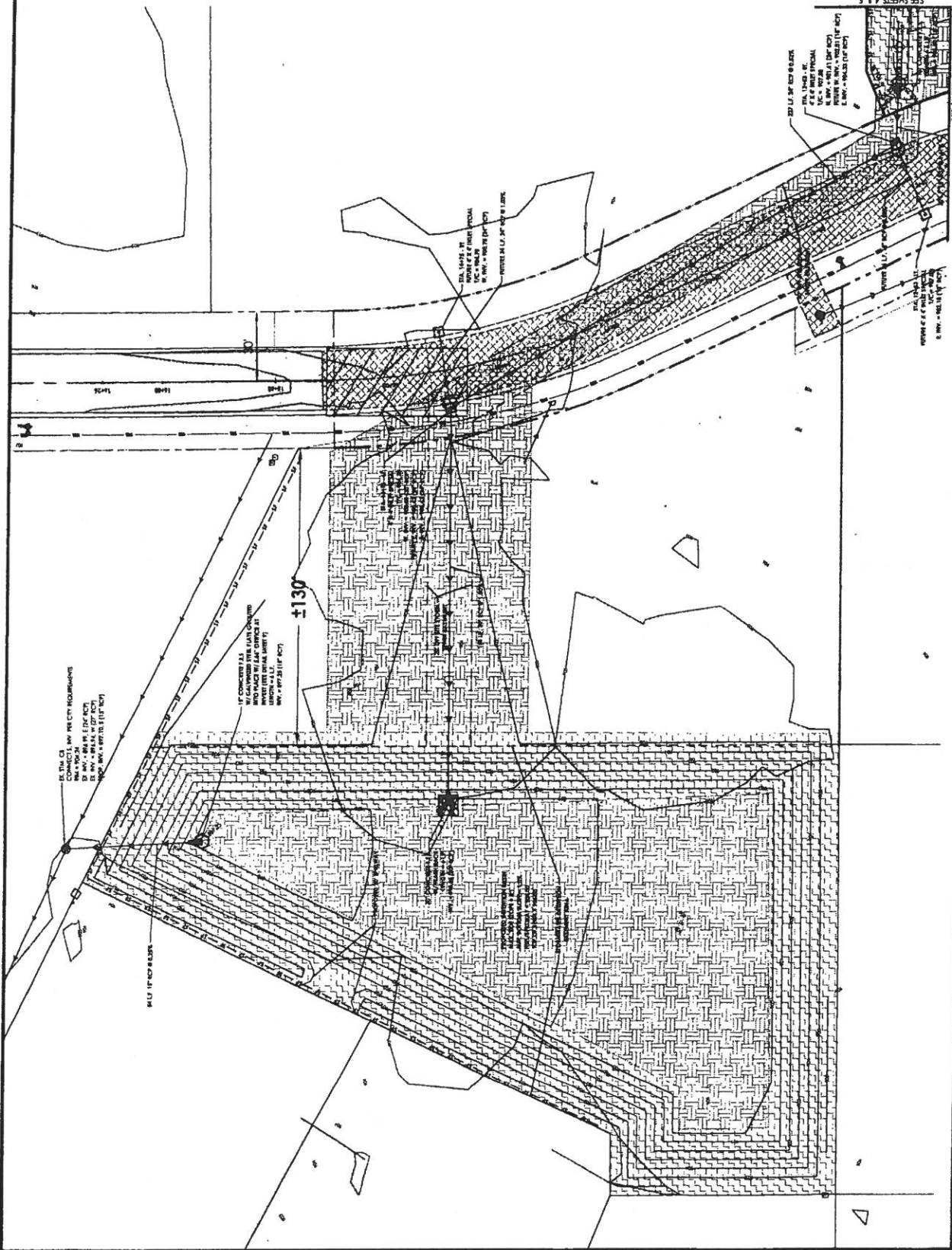
LEGEND

- RECS SIGN-PAF
- NOT INDICATION NAME P (NOT TYP)
- IMPORTANT CHECK
- SET PENCE
- TOPICAL CLASS 1A TRENCH & BROWN CONTROL BLANKET
- TRENCH CLASS 1A STRONG A. MACHINERY



PRINTED: 9/17/2018 6:43:25 PM

DATE	
BY	
CHECKED BY	
SCALE	
Crown City Site Improvements Office Storm Sewer and Detention Plan	
SHEET 6 OF 10	



SEE SHEETS 4 & 5

SEE SHEETS 4 & 5

SEE SHEETS 4 & 5

SEE SHEETS 4 & 5

SEE SHEETS 4 & 5

SEE SHEETS 4 & 5

SEE SHEETS 4 & 5

SEE SHEETS 4 & 5

SEE SHEETS 4 & 5

SEE SHEETS 4 & 5

CERTIFICATION OF ELIGIBLE REDEVELOPMENT PROJECT COSTS

We, Jay R. Garnhart, as trustee of the Jay R. Garnhart Living Trust Dated 5/7/2002 and Lorri Garnhart, as trustee of the Lorri Garnhart Living Trust Dated 5/7/2002 hereby certify that we have incurred costs in the amount of \$104,820 the Developer Project identified in the Redevelopment Agreement for Rock Cut Business Park Located at the Northwest Corner of Bell School Road and Rock Valley Parkway dated October 2, 2018. A copy of an invoice dated August 20, 2019 from Oehlberg Construction Co., Inc. is attached hereto.

In addition, we are requesting that the City advance also reimburse the \$10,195 in extras not identified in the exhibit for tree removal, stumps and other debris and concrete removal from the site.

I understand that the City of Loves Park will rely on the representations made herein in certifying redevelopment project costs pursuant to the Industrial Jobs Recovery Law and that the City will be making payment to us pursuant to its Redevelopment Agreement based in part on this representation.

Signature: Jay Garnhart

Signature: Lorri Garnhart

Dated: 10/9/19

Oehlberg

Construction Co., Inc.

August 20, 2019

Cream City Scale
4300 N. Bell School Road
Loves Park, Illinois 61111
Attention: Jay Garnhart

INVOICE

Rock Cut Business Park #7- off site storm and pond only- \$104,820.00

Extras:

Tree removal in pond area- \$4800.00

Remove stumps and move wood pile- \$1800.00

Remove other trees, concrete, and grade dirt piles- \$3595.00

TOTAL EXTRAS- \$10,195.00

Total Bid amount- \$104,820.00

Extras not in bids- \$10,195.00

TOTAL DUE: \$115,015.00

Oehlberg Construction Co., Inc.

EXHIBIT B
LEGAL DESCRIPTION OF PROPERTY

Those improvements identified in Exhibit A to the extent located on the property identified as PIN 12-02-127-010 and on a portion of PIN 12-02-126-011.

CITY OF LOVES PARK

BY ALDERMAN JOHN JACOBSON

RESOLUTION NO. 18-111

DATE: DECEMBER 3, 2018

**FINANCE & ADMINISTRATIVE
COMMITTEE**

**A RESOLUTION APPROVING THE SALE OF SURPLUS VACANT REAL ESTATE
LOCATED AT 7450 CHUCKS WAY, LOVES PARK, ILLINOIS HAVING
PERMANENT INDEX NO. 08-35-383-002**

WHEREAS, the City of Loves Park (“City”) owns certain real property commonly known as 7450 Chucks Way, City of Loves Park in, County of Winnebago, State of Illinois having Permanent Index No. 08-35-383-002, which is legally described as KINGS ACRES NO 12 PT SW1/4 SEC 35-45-2 LOT 268 (“Property”); and

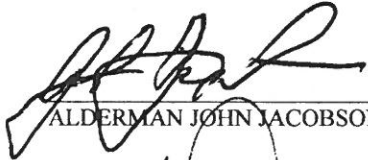
WHEREAS, continued ownership of the Property or any portion thereof is no longer necessary, appropriate, required for the use of, or profitable to the City pursuant to 65 ILCS 5/11-76-1 and 65 ILCS 5/11-76-4.1, as the Property is vacant land and unused by the City; and

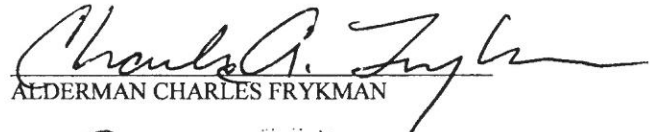
WHEREAS, the City has determined that it is in the best interests of the City to sell the Property pursuant to its statutorily authority contained in Section 11-76-4 of the Illinois Municipal Code (65 ILCS 5/11-76-4.1) by the procedures contained therein.

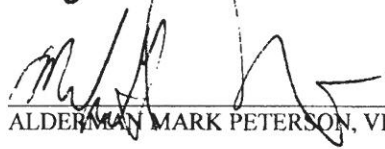
NOW THEREFORE BE IT RESOLVED, by the City Council of the City of Loves Park, Illinois, that by the adoption of this resolution, that the City hereby agrees:

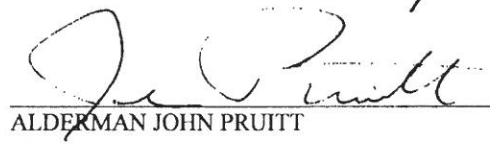
1. Recitals. The above recitals are hereby incorporated into this Resolution as if fully stated herein.
2. Property Information. The Property is primarily rectangular in shape and consists of approximately 87,358 square feet or approximately 2.01 acres. The Property dimensions area: North – 266’; West – 388.72’; South – 266.67’; East 322.37’. The Property is fully improved vacant land. The Property is zoned IL/CR, Planned Unit Development.
3. Appraisal and Value of Subject Property. The value of the Property has been determined by a certified appraisal conduction by Real Property Consultants. The appraisal is available for public inspection at the office of the City Clerk, City Hall, 100 Heart Boulevard, Loves Park, Illinois 61111 between the hours of 9:00 a.m. and 4:30 p.m. during regular business days.

4. Contract Proposals. The City shall accept contract proposals for the purchase of the Property on or before December 14, 2018 at 4:30 p.m., in the office of Community Development, City Hall, 100 Heart Boulevard, Loves Park, Illinois 61111 between normal business hours.
5. Sale to be Conducted by City Staff. The sale of the Property shall be conducted by City staff.
6. Publication of Resolution. Upon adoption, this Resolution shall be published in a newspaper pursuant to the requirements of 65 ILCS 5/11-76-4.1.
7. Effective Date. This Resolution will be in full force and effect from and after its passage, approval, and publication in pamphlet form in the manner provided by law.

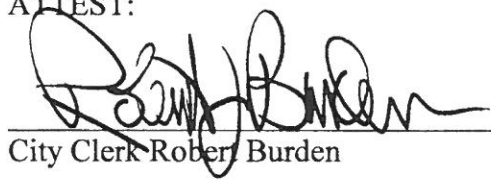

ALDERMAN JOHN JACOBSON, CHAIRMAN


ALDERMAN CHARLES FRYKMAN


ALDERMAN MARK PETERSON, VICE CHAIRMAN


ALDERMAN JOHN PRUITT


Mayor Gregory R. Jurey

ATTEST:

City Clerk Robert Burden

MOTION: Alderman Jacobson

SECOND: Alderman Peterson

VOTING: Motion carried. 9 Ayes (Aldermen Frykman, Peterson, Holmes, Allton, Warden, Jacobson, Puckett, Little, Pruitt)
1 Absent (Alderman Schlensker)
APPROVED BY MAYOR GREGORY R. JUREY

CITY OF LOVES PARK

BY ALDERMAN JOHN JACOBSON

RESOLUTION NO. 18-112

DATE: DECEMBER 17, 2018

DEPARTMENT: FINANCE & ADMINISTRATION
COMMITTEE

**A RESOLUTION AFFIRMING THE SALE OF SURPLUS VACANT REAL ESTATE
LOCATED AT 7450 CHUCKS WAY, LOVES PARK, ILLINOIS HAVING
PERMANENT INDEX NO. 08-35-383-002**

WHEREAS, the City of Loves Park (“City”) owns certain real property commonly known as 7450 Chucks Way, City of Loves Park in, County of Winnebago, State of Illinois having Permanent Index No. 08-35-383-002, which is legally described as KINGS ACRES NO 12 PT SW1/4 SEC 35-45-2 LOT 268 (“Property”); and

WHEREAS, continued ownership of the Property or any portion thereof is no longer necessary, appropriate, required for the use of, or profitable to the City pursuant to 65 ILCS 5/11-76-1 and 65 ILCS 5/11-76-4.1, as the Property is vacant land and unused by the City and is therefore declared as surplus real estate; and

WHEREAS, the City has determined that it is in the best interests of the City to sell the Property pursuant to its statutorily authority contained in Section 11-76-4 of the Illinois Municipal Code (65 ILCS 5/11-76-4.1) by the procedures contained therein; and

WHEREAS, the City passed a Resolution approving the Sale of the Property on December 3, 2018, published notice of same on December 13, 2018, and accepted contract proposals for the purchase of the Property through December 14, 2018 at 4:30 p.m. in accordance the procedures of Section 11-76-4 of the Illinois Municipal Code (65 ILCS 5/11-76-4.1); and

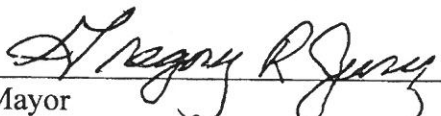
WHEREAS, the City has entered into a Real Estate Contract for Purchase and Sale of Property located at 4096 Interstate Boulevard as part of the City’s plan for economic development and has determined that it is in the City’s best interest to convey the property as part of that transaction with the value thereof an offset to the City’s obligations under the Contract;

NOW THEREFORE BE IT RESOLVED, by the City Council of the City of Loves Park, Illinois, that by the adoption of this resolution, that the City hereby agrees:

1. Recitals. The above recitals are hereby incorporated into this Resolution as if fully stated herein.
2. Property Information. The Property is primarily rectangular in shape and consists of approximately 87,358 square feet or approximately 2.01 acres. The Property dimensions area: North – 266’; West – 388.72’; South – 266.67’; East 322.37’. The Property is fully improved vacant land. The Property is zoned IL-CR, Planned Unit Development.

3. Appraisal and Value of Subject Property. The value of the Property is \$150,000.00 as determined by a certified appraisal conducted by Real Property Consultants.
4. Purchase Consideration: The purchase consideration for the Property shall be \$175,000.00, an amount in excess of the appraised value, which shall act as an offset for the conveyance to the City of the property commonly known as 4096 Interstate Boulevard, Loves Park, IL.
5. Sale to be completed by City Staff. The City Council hereby affirms the approval of sale of the surplus vacant Property according to the terms contained herein and authorizes the Mayor or his designee to execute any and all documents necessary to effectuate the transaction including the completion of the acquisition of 4096 Interstate Boulevard, Loves Park, IL as a part of such transaction.
6. Effective Date. This Resolution will be in full force and effect from and after its passage, approval, and publication in pamphlet form in the manner provided by law.

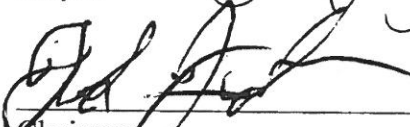
PASSED AND APPROVED the 17TH day of December 2018.



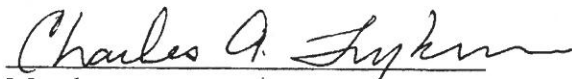
 Mayor



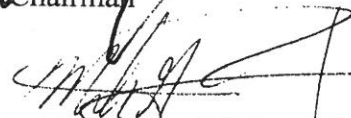
 Attest: City Clerk




 Chairman



 Member



 Vice-Chairman



 Member

MOTION: Alderman Jacobson

SECOND: Alderman Peterson

VOTING: Motion carried. 10 Ayes (Aldermen Holmes, Schlensker, Allton, Warden, Jacobson, Puckett, Little, Pruitt, Frykman, Peterson)
 APPROVED BY MAYOR GREGORY R. JURY

City of Loves Park

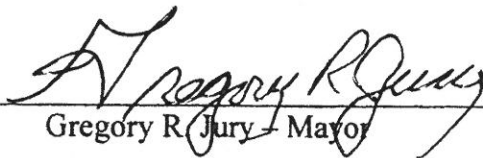
Department of Public Works

By Alderman Robert Schlensker Resolution No. 19-017


Date: February 25, 2019

Resolved by the adoption of this Resolution, upon satisfactory completion of the required bidding process and, as recommended by Arc Design Resources, Consulting Engineers, a contract is hereby awarded to William Charles Construction, 833 Featherstone Road, Rockford, IL 61107, lowest responsible bidder, the Reconstruction of Bell School Road. Total cost of the contract shall not exceed one million four hundred twenty-one thousand four hundred fifty-two dollars and eighty cents (\$1,421,452.80). The total includes the base rate and bid alternate

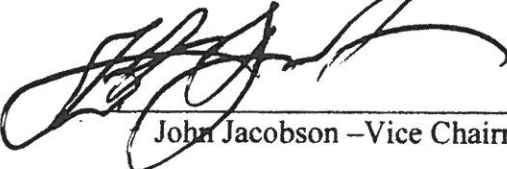
Funds shall be taken from Account No. 01-11-8035 (Referendum Road Repairs) for the expense.



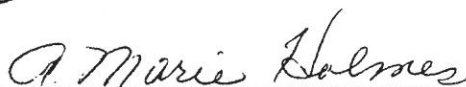
Gregory R. Jury - Mayor




Robert Schlensker - Public Works Chairman



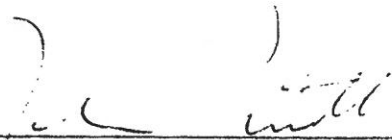
John Jacobson - Vice Chairman



A. Marie Holmes - Alderman



Attest: Robert J. Burden, City Clerk



John Pruitt - Alderman

Motion: Alderman Schlensker

Second: Alderman Pruitt

Voting: Motion carried. 10 Ayes (Aldermen Frykman, Peterson, Holmes, Schlensker, Allton, Warden, Jacobson, Puckett, Little, Pruitt)
APPROVED BY MAYOR GREGORY R. JURY

February 18, 2019

Mr. Shannon Messinger
City of Loves Park
100 Heart Blvd.
Loves Park, IL 61111

Phone: 815-654-5040
Fax: 815-654-5004

**Re: Bell School Road
Improvements
Award Recommendation**

Dear Mr. Messinger,

Bids for the Bell School Road Improvements project were opened on, Thursday, February 14, at 11:00 AM. Bids were provided by N-Trak Group, Fischer Excavating, Rock Road Companies and William Charles Construction.

The base bid proposal submitted by N-Trak Group in the amount of \$1,087,074.94 was the lowest base bid proposal submitted with an alternate bid proposal of \$343,067.43 for a total bid of \$1,430,142.37. The alternate bid proposal submitted by William Charles Construction in the amount of \$311,762.86 was the lowest alternate bid proposal submitted with a base bid proposal of \$1,109,689.94 for a total bid of \$1,421,452.80.

The City has elected to pursue the alternate bid with this project. Based on the lowest qualified total bid of \$1,421,452.80 by William Charles Construction, which includes the base bid and the alternate bid, we recommend they be awarded the project. The recommended award is 6.39% above the Engineer's estimate. The bids were very competitive as the difference between the two low bidders was less than \$9,000. We look forward to assisting you with the construction management of this project.

Sincerely,



Ryan G. Shaulis
Assistant Project Manager

cc. Jeff Linkenheld, PE

**Bell School Road Improvements
Bid Tabulation Summary**



Bidders Name	Addendum 1	Addendum 2	Bid Security	Base Bid	Bid Alternate	Bid Total	Percentage Difference
Engineer's Estimate				\$1,036,935.73	\$299,166.25	\$1,336,101.98	
William Charles	X	X	X	\$1,109,689.94	\$311,762.86	\$1,421,452.80	Base By LNC 6. Alt Bid
Rock Road	X	X	X	\$1,265,681.99	\$409,170.19	\$1,674,852.18	17.83%
Ntrak	X	X	X	\$1,087,074.94	\$343,067.43	\$1,430,142.37	7.04%
Fischer	X	X	X	\$1,620,114.16	\$468,534.81	\$2,088,648.97	56.32%



Illinois Department of Transportation

Local Public Agency: City of Louis Park
County: Winnebago
Section: Bert School Road (Riverwide Blvd to Park Plz)
Estimate: \$1,036,935.73

Main project cost table with columns: Pay Item No., Description, Unit, Quantity, Unit Cost, Total Cost, and various contractor estimates (William Carter, M-Tek Group, etc.).

Approved Engineer's Estimate table with columns: Name of Bidder, Address of Bidder, and various contractor estimates.



Local Public Agency: City of Lewis Park
 County: Winnebago
 Section: Bell School Road (Beverage Blvd to Harlem Rd)
 Estimate: 5311164.01

Pay Item No.	Description	Unit	Quantity	Unit Cost	Total Cost	Proposed Guarantee Terms	Name of Bidder	Address of Bidder	Proposed Guarantee Terms	Name of Bidder	Address of Bidder	Proposed Guarantee Terms	Name of Bidder	Address of Bidder	Proposed Guarantee Terms	Name of Bidder	Address of Bidder				
20201300	Removal and Disposal of Unusable Material	CU YD	144	11.00	1,584.00		William Chiles	833 Featherstone Road		M-T-A Group	1323 Windsor Road		Fisher Excavating	1567 Jean Road							
21101315	Topsoil Furnish and Place, 4"	SQ YD	1140	3.50	3,990.00		Rockford, IL 61107			Lovers, W.A. 61111			Janevne, WI 53547								
25000110	Seeding, Class 1A	ACRE	0.24	3,500.00	840.00																
25000120	Nitrogen Fertilizer Nutrient	POUND	22	3.00	66.00																
25000200	Phosphorus Fertilizer Nutrient	POUND	22	3.00	66.00																
25000600	Potassium Fertilizer Nutrient	POUND	22	3.00	66.00																
25100650	Erosion Control Blanket	FOOT	1140	1.50	1,710.00																
28000000	Temporary Ditch Cretes	FOOT	70	15.00	1,050.00																
28000005	Perimeter Erosion Barrier	FOOT	551	7.00	3,857.00																
35102000	Aggregate Base Course, Type B 8"	CU YD	113	9.00	1,017.00																
35102005	Aggregate Base Course, Type B 12"	CU YD	2175	9.00	19,575.00																
40000350	Bituminous Material (1/2" Coat)	TON	14	0.01	43.76																
40000315	Hot Mix Asphalt Surface Course, 1 1/2" O. N70	TON	1245	69.00	85,885.00																
40000320	Hot Mix Asphalt Surface Course, 1 1/2" O. N70	TON	1245	71.00	88,395.00																
42000300	Hot Mix Asphalt Pavement (Full Depth) 7"	SQ YD	1175	28.00	32,900.00																
42000305	Portland Cement Concrete Sidewalk 5 inch	SQ FT	187	35.00	6,595.00																
42000308	Perforated Warnings	SQ FT	20	25.00	500.00																
44000150	Hot Mix Asphalt Surface Removal, 1 1/2"	SQ YD	79	2.50	197.50																
44000155	Hot Mix Asphalt Surface Removal, 1 1/2"	SQ YD	79	5.00	395.00																
44000200	Driveway Pavement Removal	FOOT	504	5.00	2,520.00																
44000650	Combination Curb and Gutter Removal	SQ FT	167	5.00	835.00																
48101020	Aggregate Shoulders, Type B	SQ YD	1171	5.00	5,855.00																
48101025	Aggregate Shoulders, Type B 7"	SQ YD	317	5.00	1,585.00																
54362715	Metal Flared End Section 15"	EACH	2	150.00	300.00																
60100955	Pipe Drains 15"	FOOT	38	10.00	380.00																
60100960	Intels To Be Reconstructed	FOOT	38	450.00	17,100.00																
60606700	Combination Concrete Curb and Gutter, Type B 6 & 12	FOOT	410	25.00	10,250.00																
60606800	Concrete Median Surface, 4 inch	FOOT	113	7.00	791.00																
65618300	Paint Pavement Marking, Line 4"	FOOT	12617	0.75	9,462.75																
78001110	Paint Pavement Marking, Line 8"	FOOT	60	1.50	90.00																
78001140	Paint Pavement Marking, Line 24"	FOOT	107	4.50	481.50																
80320310	Rhotee Existing Millbox	EACH	1	10.00	10.00																
80320410	Earth Excavation (Special)	SQ FT	184	10.00	1,840.00																
80400200	Concrete Median Surface Removal	EACH	133	2.00	266.00																
86020650	Sanitary Manholes To Be Adjusted	SQ YD	256	3.00	768.00																
70001300	Hot Mix Asphalt Removal (Special)	SQ YD	1919	17.00	32,623.00																
70054400	Concrete Removal (Special)	SQ YD	244	34.00	8,296.00																
70070000	Rock Fill	EACH	6	300.00	1,800.00																
	Sign Removal and Reinstallation																				
	TOTAL BID			\$	311,164.01	\$			\$	311,762.86	\$			\$	343,067.43	\$		\$	489,310.18	\$	489,310.18



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To:	Loves Park, City of	Contact:	
Address:	100 Heart Blvd. Loves Park, IL 61111	Phone:	(815) 654-5033
Project Name:	9345 Bell School Road Improvements	Bid Number:	
Project Location:	Loves Park, IL	Bid Date:	2/14/2019

Item #	Item Description	Estimated Quantity	Unit	Unit Price	Total Price
1 - Base Bid					
20100110	Tree Removal (6 To 15 Units Diameter)	2.00	UNIT	\$602.43	\$1,204.86
20200100	Earth Excavation	200.00	CY	\$0.01	\$2.00
20201200	Removal and Disposal of Unsuitable Material	435.00	CY	\$21.56	\$9,378.60
21101615	Topsoil Furnish And Place, 4"	2,623.00	SY	\$3.21	\$8,419.83
25000110	Seeding, Class 1A	0.54	ACRE	\$4,518.26	\$2,439.86
25000400	Nitrogen Fertilizer Nutrient	49.00	LB	\$3.01	\$147.49
25000500	Phosphorus Fertilizer Nutrient	49.00	LB	\$3.01	\$147.49
25000600	Potassium Fertilizer Nutrient	49.00	LB	\$3.01	\$147.49
25100630	Erosion Control Blanket	2,623.00	SY	\$1.51	\$3,960.73
28000500	Inlet And Pipe Protection	14.00	EACH	\$110.45	\$1,546.30
28100835	Stone Dumped Riprap, Class B5	15.00	SY	\$81.81	\$1,227.15
28200200	Filter Fabric	15.00	SY	\$1.10	\$16.50
35102000	Aggregate Base Course, Type B 8"	1,908.00	SY	\$6.92	\$13,203.36
35102400	Aggregate Base Course, Type B 12"	548.00	SY	\$20.72	\$11,354.56
35102600	Aggregate Base Course, Type B 14"	3,357.00	SY	\$12.60	\$42,298.20
40600290	Bituminous Materials (Tack Coat)	5,288.00	LB	\$0.99	\$5,235.12
40603085	Hot-Mix Asphalt Binder Course, IL-19.0, N70	2,011.00	TON	\$65.39	\$131,499.29
40603315	Hot-Mix Asphalt Surface Course, Mix "C", N70	2,358.00	TON	\$75.97	\$179,137.26
40701871	Hot-Mix Asphalt Pavement (Full-Depth), 9 1/2"	1,996.00	SY	\$45.83	\$91,476.68
42000411	Portland Concrete Cement Pavement, 9 1/2" (Jointed)	1,361.00	SY	\$76.69	\$104,375.09
42400200	Portland Cement Concrete Sidewalk 5 Inch	50.00	SF	\$6.78	\$339.00
42400800	Detectable Warnings	10.00	SF	\$52.17	\$521.70
44000155	Hot-Mix Asphalt Surface Removal, 1 1/2"	15,300.00	SY	\$2.36	\$36,108.00
44000200	Driveway Pavement Removal	1,282.00	SY	\$11.83	\$15,166.06
44000500	Combination Curb and Gutter Removal	2,915.00	LF	\$3.96	\$11,543.40
48101202	Aggregate Shoulders, Type B	171.00	CY	\$48.13	\$8,230.23
54213663	Precast Reinf. Concrete Flared End Section, 18"	1.00	EACH	\$703.23	\$703.23
54213675	Precast Reinf. Concrete Flared End Section, 30"	1.00	EACH	\$1,815.76	\$1,815.76
54213681	Precast Reinf. Concrete Flared End Section, 36"	1.00	EACH	\$2,122.84	\$2,122.84
550A0050	Storm Sewers, Class A, Type 1, 12"	17.00	LF	\$49.76	\$845.92
550A0070	Storm Sewers, Class A, Type 1, 15"	102.00	LF	\$52.46	\$5,350.92
550A0090	Storm Sewers, Class A, Type 1, 18"	327.00	LF	\$53.08	\$17,357.16
550A0140	Storm Sewers, Class A, Type 1, 30"	396.00	LF	\$64.18	\$25,415.28
550A0160	Storm Sewers, Class A, Type 1, 36"	103.00	LF	\$103.67	\$10,678.01
55100500	Storm Sewer Removal, 12"	86.00	LF	\$27.04	\$2,325.44
55100700	Storm Sewer Removal, 15"	80.00	LF	\$25.33	\$2,026.40
55101400	Storm Sewer Removal, 30"	141.00	LF	\$18.14	\$2,557.74



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Address:	100 Heart Blvd. Loves Park, IL 61111	Phone:	(815) 654-5033
Project Name:	9345 Bell School Road Improvements	Bid Number:	
Project Location:	Loves Park, IL	Bid Date:	2/14/2019

Item #	Item Description	Estimated Quantity	Unit	Unit Price	Total Price
60238800	Inlets, Type A	1.00	EACH	\$1,976.81	\$1,976.81
60255500	Manhole Adjust	1.00	EACH	\$670.41	\$670.41
60262700	Inlets To Be Reconstructed	3.00	EACH	\$1,288.87	\$3,866.61
60266600	Valve Box To Be Adjusted	3.00	EACH	\$477.34	\$1,432.02
60500040	Removing Manholes	1.00	EACH	\$705.77	\$705.77
60500050	Removing Catch Basins	3.00	EACH	\$592.65	\$1,777.95
60500060	Removing Inlets	1.00	EACH	\$641.51	\$641.51
60604400	Combination Concrete Curb And Gutter, Type B-6.18	95.00	LF	\$29.21	\$2,774.95
60609800	Combination Concrete Curb And Gutter, Type M-6.18	606.00	LF	\$27.13	\$16,440.78
60610400	Combination Concrete Curb And Gutter, Type M-6.24	665.00	LF	\$35.47	\$23,587.55
70106800	Changeable Message Sign	6.00	CMO	\$1,104.46	\$6,626.76
78001100	Paint Pavement Marking - Letters And Symbols	317.00	SF	\$2.51	\$795.67
78001110	Paint Pavement Marking - Line 4"	13,206.00	LF	\$0.38	\$5,018.28
78001140	Paint Pavement Marking - Line 8"	1,887.00	LF	\$0.88	\$1,660.56
78001150	Paint Pavement Marking - Line 12"	506.00	LF	\$1.26	\$637.56
78001180	Paint Pavement Marking - Line 24"	158.00	LF	\$2.51	\$396.58
81028360	Underground Conduit, PVC, 2 1/2" Dia.	53.00	LF	\$31.47	\$1,667.91
81028390	Underground Conduit, PVC, 4" Dia.	162.00	LF	\$20.59	\$3,335.58
81028400	Underground Conduit, PVC, 5" Dia.	6.00	LF	\$150.28	\$901.68
81400100	Handhole	2.00	EACH	\$1,936.65	\$3,873.30
81702110	Electric Cable In Conduit, Tracer, 600V (XLP-Type Use) 1/C No. 10	1,128.00	LF	\$1.32	\$1,488.96
87301215	Electric Cable In Conduit, Signal No. 14 2C	309.00	LF	\$1.23	\$380.07
87301225	Electric Cable in Conduit, Signal No. 14 3C	316.00	LF	\$1.31	\$413.96
87301245	Electric Cable in Conduit, Signal No. 14 5C	946.00	LF	\$1.47	\$1,390.62
87301255	Electric Cable in Conduit, Signal No. 14 7C	2,065.00	LF	\$1.68	\$3,469.20
87301900	Electric Cable In Conduit, Equipment Grounding Conductor, No. 6 1C	307.00	LF	\$1.42	\$435.94
87502500	Traffic Signal Post, Galvanized Steel 16 ft.	1.00	EACH	\$1,452.97	\$1,452.97
87703000	Steel Combination Mast Arm Assembly and Pole 55 ft.	1.00	EACH	\$17,624.42	\$17,624.42
87800100	Concrete Foundation, Type A	6.00	LF	\$278.54	\$1,671.24
87800415	Concrete Foundation, Type E 36-Inch Diameter	28.00	LF	\$318.70	\$8,923.60
88030100	Signal Head, LED, 1-Face, 5-Section, Bracket Mounted	1.00	EACH	\$1,020.07	\$1,020.07
88030110	Signal Head, LED, 1-Face, 5-Section, Mast-Arm Mounted	1.00	EACH	\$1,065.70	\$1,065.70
89000100	Temporary Traffic Signal Installation	1.00	EACH	\$24,000.00	\$24,000.00
89502200	Modify Existing Controller	1.00	EACH	\$1,599.22	\$1,599.22
89502375	Remove Existing Traffic Signal Equipment	1.00	EACH	\$3,395.44	\$3,395.44
89502380	Remove Existing Handhole	2.00	EACH	\$947.23	\$1,894.46
89502385	Remove Existing Concrete Foundation	3.00	EACH	\$1,183.01	\$3,549.03



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Project Name:	9345 Bell School Road Improvements	Bid Number:	
Project Location:	Loves Park, IL	Bid Date:	2/14/2019

Item #	Item Description	Estimated Quantity	Unit	Unit Price	Total Price
K0036120	Mulch Placement, 4"	186.00	SY	\$6.48	\$1,205.28
X0322936	Remove Existing Flared End Section	7.00	EACH	\$373.43	\$2,614.01
X0323986	Relocate Existing Video Vehicle Detector	2.00	EACH	\$1,599.75	\$3,199.50
X2020410	Earth Excavation (Special)	429.00	CY	\$4.91	\$2,106.39
X4400110	Temporary Pavement Removal	590.00	SY	\$0.01	\$5.90
X4402020	Concrete Median Surface Removal	6,497.00	SF	\$1.60	\$10,395.20
X6026050	Sanitary Manholes To Be Adjusted	4.00	EACH	\$847.67	\$3,390.68
X6026051	Sanitary Manholes To Be Reconstructed	1.00	EACH	\$2,247.22	\$2,247.22
XX002182	Street Name Sign Mast Arm Mount	2.00	EACH	\$279.50	\$559.00
X7240300	Sign Removal	2.00	EACH	\$0.01	\$0.02
Z0004542	Hot-Mix Asphalt Removal (Special)	2,166.00	SY	\$25.39	\$54,994.74
Z0013300	Concrete Removal (Special)	476.00	SY	\$25.29	\$12,038.04
Z0013797	Stabilized Construction Entrance	240.00	SY	\$0.01	\$2.40
Z0054400	Rock Fill	435.00	CY	\$29.42	\$12,797.70
Z0062456	Temporary Pavement	590.00	SY	\$8.40	\$4,956.00
Z0070000	Sign Removal And Reinstallation	1.00	EACH	\$300.81	\$300.81
Z0080000	Remove Existing Light Pole, Base And Wiring	1.00	EACH	\$1,419.05	\$1,419.05
Z0081000	Light Pole Installation, Complete	1.00	EACH	\$3,800.05	\$3,800.05
Z0090000	Salvaged Traffic Signal Equipment Installation	1.00	LS	\$3,450.52	\$3,450.52
LP000001	Concrete Washouts	1.00	LS	\$2,608.35	\$2,608.35
LP000002	Inlet Special No. 2 (4'x4')	6.00	EACH	\$2,774.18	\$16,645.08
LP000003	Inlet Special No. 8 (6'x6')	2.00	EACH	\$4,209.00	\$8,418.00
LP000004	Traffic Control, Complete	1.00	LS	\$17,470.61	\$17,470.61
LP000005	Remove And Dispose Of Landscape Boulder	3.00	EACH	\$1.00	\$3.00
LP000006	Storm Sewer Removal, 24" x 30"	150.00	LF	\$37.91	\$5,686.50
LP000007	Storm Sewer Removal, 18" CMP	198.00	LF	\$32.35	\$6,405.30
LP000008	Storm Sewer Removal, 20" CMP	58.00	LF	\$37.92	\$2,199.36
LP000009	Storm Sewer Removal, 30" CPP	20.00	LF	\$56.30	\$1,126.00
LP000010	Earth Excavation (Ditch Grading)	9.00	EACH	\$1,551.06	\$13,959.54
LP000011	High-Early-Strength Combination Concrete Curb And Gutter, Type M-6.24	230.00	LF	\$40.69	\$9,358.70
LP000012	Landscaping	1.00	LS	\$3,438.90	\$3,438.90
Total Price for above 1 - Base Bid Items:					\$1,109,689.94

2 - Bid Alternate 1

20201200	Removal and Disposal of Unsuitable Material	244.00	CY	\$19.39	\$4,731.16
21101615	Topsoil Furnish And Place, 4"	1,140.00	SY	\$3.21	\$3,659.40
25000110	Seeding, Class 1A	0.24	ACRE	\$4,518.12	\$1,084.35
25000400	Nitrogen Fertilizer Nutrient	22.00	LB	\$3.01	\$66.22
25000500	Phosphorus Fertilizer Nutrient	22.00	LB	\$3.01	\$66.22



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Address:	100 Heart Blvd. Loves Park, IL 61111	Phone:	(815) 654-5033
		Fax:	
Project Name:	9345 Bell School Road Improvements	Bid Number:	
Project Location:	Loves Park, IL	Bid Date:	2/14/2019

Item #	Item Description	Estimated Quantity	Unit	Unit Price	Total Price
25000600	Potassium Fertilizer Nutrient	22.00	LB	\$3.01	\$66.22
25100630	Erosion Control Blanket	1,140.00	SY	\$1.51	\$1,721.40
28000305	Temporary Ditch Checks	70.00	LF	\$15.06	\$1,054.20
28000400	Perimeter Erosion Barrier	551.00	LF	\$3.51	\$1,934.01
35102000	Aggregate Base Course, Type B 8"	133.00	SY	\$11.96	\$1,590.68
35102400	Aggregate Base Course, Type B 12"	2,175.00	SY	\$8.48	\$18,444.00
40600290	Bituminous Materials (Tack Coat)	4,326.00	LB	\$0.89	\$3,850.14
40603085	Hot-Mix Asphalt Binder Course, IL-19.0, N70	14.00	TON	\$119.55	\$1,673.70
40603315	Hot-Mix Asphalt Surface Course, Mix "C", N70	1,245.00	TON	\$69.87	\$86,988.15
40701821	Hot-Mix Asphalt Pavement (Full-Depth), 7"	2,175.00	SY	\$24.32	\$52,896.00
42400200	Portland Cement Concrete Sidewalk 5 Inch	167.00	SF	\$6.53	\$1,090.51
42400800	Detectable Warnings	20.00	SF	\$50.20	\$1,004.00
44000155	Hot-Mix Asphalt Surface Removal, 1 1/2"	12,146.00	SY	\$2.08	\$25,263.68
44000200	Driveway Pavement Removal	79.00	SY	\$12.36	\$976.44
44000500	Combination Curb and Gutter Removal	504.00	LF	\$16.42	\$8,275.68
44000600	Sidewalk Removal	167.00	SF	\$2.31	\$385.77
48101202	Aggregate Shoulders, Type B	171.00	CY	\$42.79	\$7,317.09
48101550	Aggregate Shoulders, Type B 7"	317.00	SY	\$16.12	\$5,110.04
54262715	Metal Flared End Sections 15"	2.00	EACH	\$198.17	\$396.34
60100955	Pipe Drains 15"	38.00	LF	\$105.02	\$3,990.76
60262700	Inlets To Be Reconstructed	15.00	EACH	\$1,041.86	\$15,627.90
60603800	Combination Concrete Curb And Gutter, Type B-6.12	38.00	LF	\$32.13	\$1,220.94
60604400	Combination Concrete Curb And Gutter, Type B-6.18	410.00	LF	\$30.12	\$12,349.20
60618300	Concrete Median Surface, 4 Inch	113.00	SF	\$8.03	\$907.39
78001110	Paint Pavement Marking - Line 4"	12,617.00	LF	\$0.38	\$4,794.46
78001140	Paint Pavement Marking - Line 8"	60.00	LF	\$0.88	\$52.80
78001180	Paint Pavement Marking - Line 24"	102.00	LF	\$2.51	\$256.02
X0327301	Relocate Existing Mailbox	1.00	EACH	\$240.56	\$240.56
X2020410	Earth Excavation (Special)	184.00	CY	\$8.47	\$1,558.48
X4402020	Concrete Median Surface Removal	113.00	SF	\$2.88	\$325.44
X6026050	Sanitary Manholes To Be Adjusted	3.00	EACH	\$660.28	\$1,980.84
Z0004542	Hot-Mix Asphalt Removal (Special)	256.00	SY	\$6.82	\$1,745.92
Z0013300	Concrete Removal (Special)	1,919.00	SY	\$12.81	\$24,582.39
Z0054400	Rock Fill	244.00	CY	\$45.25	\$11,041.00
Z0070000	Sign Removal And Reinstallation	6.00	EACH	\$240.56	\$1,443.36
Total Price for above 2 - Bid Alternate 1 Items:				\$311,762.86	
Total Bid Price:				\$1,421,452.80	

Notes:



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Project Name:	9345 Bell School Road Improvements	Bid Number:	
Project Location:	Loves Park, IL	Bid Date:	2/14/2019

TERMS OF PROPOSAL

1. WILLIAM CHARLES CONSTRUCTION CO. WILL NOT BE RESPONSIBLE FOR DRAINAGE OF ASPHALT PAVEMENT PLACED WITH LESS THAN A 1% SLOPE IN ANY DIRECTION OR FOR PAVEMENT FAILURE RESULTING FROM INSUFFICIENT OR IMPROPERLY INSTALLED STONE BASE PLACED BY OTHERS, OR FOR DAMAGE TO EXISTING CONCRETE SIDEWALKS, APRONS, APPROACHES AND CURB/GUTTER LOCATED IN OR ADJACENT TO THE CONSTRUCTION AREA.

2. UNLESS OTHER PAYMENT TERMS ARE SPECIFICALLY PROVIDED BELOW, ALL PAYMENTS TO BE APPLIED AGAINST THE CONTRACT PRICE ARE DUE AND PAYABLE WITHIN 15 DAYS AFTER THE DATE OF THE INVOICE. ALL AMOUNTS DUE AS PAYMENTS WILL BE INVOICED MONTHLY BASED UPON THE PROPORTION OF THE WORK COMPLETED AND THE MATERIALS DELIVERED TO OR SET ASIDE AND STORED FOR THIS PROJECT DURING THE PREVIOUS MONTH, THE UNBILLED BALANCE OF THE CONTRACT PRICE WILL BE INVOICED UPON COMPLETION.

OTHER PAYMENT TERMS:

3. ALL AMOUNTS NOT PAID WHEN DUE WILL BEAR INTEREST AT THE RATE OF 2% PER MONTH ON THE UNPAID BALANCE ON THE FIRST DAY OF THE MONTH COMMENCING ON THE DATE THE PAYMENT WAS DUE; PROVIDED, HOWEVER, THAT IF THIS PROPOSAL RELATES TO WORK NOT PERFORMED FOR A BUSINESS OR IN CONNECTION WITH A TRADE OR BUSINESS OF THE PARTY ACCEPTING THIS PROPOSAL, THE APPLICABLE RATE OF INTEREST SHALL BE 24% PER YEAR.

4. THE PARTY ACCEPTING THIS PROPOSAL SHALL INDEMNIFY WILLIAM CHARLES CONSTRUCTION CO. AND ITS AGENTS AND EMPLOYEES AND SHALL HOLD THEM HARMLESS FROM ANY AND ALL ACTUAL OR ALLEGED CLAIMS, DAMAGES, LOSSES, PENALTIES (GOVERNMENTAL OR PRIVATE), AND EXPENSES, INCLUDING ATTORNEY'S FEES, ARISING OUT OF OR RESULTING FROM THE PERFORMANCE OF THE WORK DESCRIBED IN THIS PROPOSAL EXCLUDING, HOWEVER, CLAIMS, DAMAGES, LOSSES, PENALTIES AND EXPENSES WHICH ARE CAUSED BY THE NEGLIGENCE OF WILLIAM CHARLES CONSTRUCTION CO. OR ITS AGENTS OR EMPLOYEES.

5. WILLIAM CHARLES CONSTRUCTION CO. DOES NOT INCLUDE PERMITS, TESTS, FEES, BONDS, SEEDING, LANDSCAPING, WEED CONTROL, UTILITY RELOCATION OR IRRIGATION RELOCATION UNLESS SPECIFICALLY SPECIFIED.

6. WILLIAM CHARLES CONSTRUCTION CO. RESERVES ALL LIEN RIGHTS PERMITTED BY LAW AND THIS PROPOSAL GIVES NOTICE THAT WILLIAM CHARLES CONSTRUCTION CO. MAY RECORD A LIEN AGAINST THE PROPERTY WHERE THE WORK IS PERFORMED AT ANY TIME. NO LIEN RIGHTS MAY BE WAIVED BY THIS PROPOSAL.

7. WILLIAM CHARLES CONSTRUCTION CO. RESERVES THE RIGHT TO SET OFF PAYMENT FOR THE WORK IDENTIFIED BY THIS PROPOSAL AGAINST ANY DEBT OWED BY THE OWNER, OR ANY AFFILIATED INTEREST OF THE OWNER, TO WILLIAM CHARLES CONSTRUCTION CO. OR ANY OF ITS AFFILIATED ENTITIES.

8. UPON ACCEPTANCE OF PROPOSED CONTRACT, WORK WILL BE STARTED WITHIN A 4 WEEK PERIOD AND COMPLETED WITHIN 8 WEEKS (APPLIES TO RESIDENTIAL CONTRACTS ONLY) PAVING SEASON BEGINS APPROXIMATELY MAY 1st THROUGH NOVEMBER 30th, OWNER MAY TERMINATE CONTRACT ANY TIME BEFORE WORK BEGINS.

9. THIS QUOTE GOOD FOR 30 DAYS.

* The asphalt pricing on this proposal is based on today's pricing and subject to change.



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Project Name: 9345 Bell School Road Improvements Project Location: Loves Park, IL	Bid Number: Bid Date: 2/14/2019

ACCEPTED:

The above prices, specifications and conditions are satisfactory and hereby accepted.

Buyer: _____

Signature: Straggy R. Jones

Date of Acceptance: 3/12/19

CONFIRMED:

William Charles Construction Company, LLC

Authorized Signature: Ben Holmstrom

Ben Holmstrom, President

Estimator: Greg Kolb

City of Loves Park

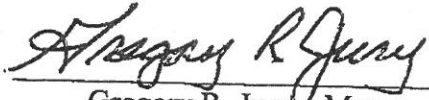
Department of Public Works

By Alderman Robert Schlensker Resolution No. 19-026


Date: March 18, 2019

Resolved by the adoption of this Resolution, the Street Department Manager is authorized to sign a contract with ArcDesign Resources, 5291 Zenith Parkway, Loves Park, IL 6111 for construction services related to the Bell School Road reconstruction project at a cost not to exceed Fifty-Five Thousand and Three Hundred Dollars (\$55,300.00). The scope of work is defined on the attached "Agreement for Services"

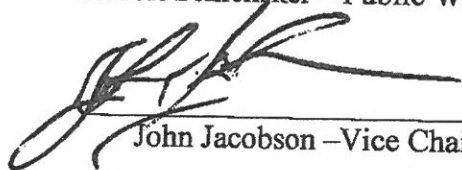
Funds shall be taken from Account No. 01-11-8035 (Road Repairs & Infrastructure) for the expense.



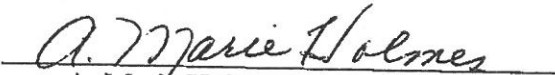
Gregory R. Jury - Mayor



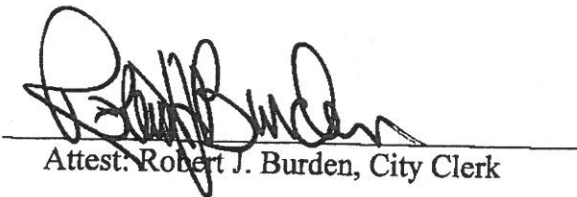
Robert Schlensker - Public Works Chairman




John Jacobson - Vice Chairman



A. Marie Holmes - Alderman



Attest: Robert J. Burden, City Clerk



John Pruitt - Alderman

Motion: Alderman Schlensker Second: Alderman Allton

Voting: Motion carried. 9 Ayes (Aldermen Schlensker, Allton, Warden, Jacobson, Puckett, Little, Pruitt, Frykman, Holmes)
1 Absent (Alderman Peterson)
APPROVED BY MAYOR GREGORY R. JURY

General Conditions Agreement for Services

Date March 6, 2019
Client City of Loves Park, IL
Project Construction Services Bell School Rd. Loves Park, IL

General Conditions

Responsibilities of Client, Engineer and Contractor

Client's Responsibilities: Client shall be responsible for all requirements and instructions that it furnishes to Engineer pursuant to this Agreement, and for the accuracy and completeness of all programs, reports, data, and other information furnished by Client to Engineer. Engineer may use and rely upon such requirements, programs, instructions, reports, data, and information in performing or furnishing services under this Agreement, subject to any express limitations or reservations applicable to the furnished items. Client shall give prompt written notice to Engineer whenever Client observes or otherwise becomes aware of:

1. any development that affects the scope or time of performance of Engineer's services;
2. the presence at the site of any differing site condition; or
3. any relevant, material defect or nonconformance in:
 - (a) Engineer's services,
 - (b) the construction work,
 - (c) the performance of any construction contractor, or
 - (d) Client's performance of its responsibilities under this Agreement.

With the execution of this Agreement, Engineer and Client shall designate specific individuals to act as Engineer's and Client's representatives with respect to the services to be performed or furnished by Engineer and responsibilities of Client under this Agreement. Such an individual shall have authority to transmit instructions, receive information, and render decisions relative to this Agreement on behalf of the respective party whom the individual represents.

Engineer's Responsibilities: Engineer shall be responsible for the scope of services defined in the accompanying Proposal and further defined in this Agreement for Services. Construction Phase Services, if included in the scope of services, are defined in this Agreement.

Reference Conditions: Engineer is Arc Design Resources, Inc. and will hereinafter be referenced as Arc and the above referenced Client will be referred to as Client. The Project may be hereinafter referenced either as the "Project" or by abbreviation as above set forth.

Subcontracting: Arc shall have the right to subcontract any and all services, duties, and obligations hereunder, in whole or in part, without the consent of Client.

Change Order: The term "Change Order" as used herein is a written order to Arc and signed by Arc and Client, after execution of this Agreement, authorizing a change in the services, including additions or deletions and/or change of prices for such services. Each Change Order shall be considered an amendment to this Agreement. Change orders must be signed by both parties within seven days of the date of the change order to avoid suspension of services.

Severability: The provision of this Agreement shall be severable, and if any clause, sentence, paragraph, provision, or other part hereof shall be adjudged by any court of competent jurisdiction to be invalid, such judgment shall not affect, impair, or invalidate the remainder hereof, which remainder shall continue in full force and effect.

Billings/Payments: Invoices for services shall be submitted at Arc's option either upon completion of such services or on a periodic basis. Invoices shall be payable within 30 days after the invoice date. If the invoice is not paid within 30 days, Arc may, without waiving any claim or right against the Client and without liability whatsoever to the Client, suspend the performance of the services after giving seven days written notice to Client. Retainers shall be credited on the final invoice.

Late Payments: If Client disputes an invoice, either as to amount or entitlement, then Client shall promptly advise Engineer in writing of the specific basis for doing so, may withhold only that portion so disputed, and must pay the undisputed portion subject to the terms outlined in *Billings/Payments* above. Accounts unpaid 30 days after the invoice date may be subject to monthly service charge of 1.50% on the then unpaid balance (18% true annual rate) at the sole election of Arc. In the event any portion or all of an account remains unpaid 90 days after billing, the Client shall pay all costs of collection including reasonable attorney's fees.

Dispute Resolution: Client and Engineer agree to negotiate each dispute between them in good faith during the 30 days after notice of dispute. If negotiations are unsuccessful in resolving the dispute, then the dispute shall be mediated. If mediation is unsuccessful, then the parties may exercise their rights at law.

Waiver: No waiver by either party of any breach, default, or violation of any term, warranty, representation, agreement, covenant, condition, or provision hereof shall constitute a waiver of any subsequent breach, default, or violation of the same or any other term, warranty, representation, agreement, covenant, condition, or provision hereof. All waivers must be in writing.

Force Majeure: Obligations of either party under this Agreement shall be suspended, and such party shall not be liable for damages or other remedies while such party is prevented from complying herewith, in whole or in part, due to contingencies beyond its reasonable control, including, but not limited to strikes, riots, war, fire, acts of God, injunction, compliance with any law, regulation, or order, whether valid or invalid, of the United States of America or any other governmental body or any instrumentality thereof, whether now existing or hereafter created, inability to secure materials or obtain necessary permits, provided, however, the party so prevented from complying with its obligations hereunder shall promptly notify the other party thereof.

Compliance with Law: Arc and Client agree to comply with applicable federal, state, and local laws and ordinances and lawful orders, rules, and regulations of any constituted authority. With respect to design codes, Arc shall perform its services in accordance with the Standard of Care to comply with applicable codes and requirements of any authority having jurisdiction over the Project.

Applicable Law: The validity, performance, and construction of this Agreement shall be governed by and construed according to the laws of the State of Illinois.

Reuse of Documents: All documents including drawings and specifications furnished by Arc pursuant to this Agreement are instruments of its services. They are not intended or represented to be suitable for reuse by Client or others on extensions of this Project, or on any other project. Any reuse without specific written verification or adaptation by Arc will be at Client's sole risk and without liability of Arc, and Client shall indemnify and hold harmless Arc from all claims, damages, losses, and expenses, including attorney's fees, arising out of or resulting therefrom. Any such verification and adaptation will entitle Arc to further compensation at rates to be agreed upon by Client and Arc.

Standard of Care: Services performed by Arc under this Agreement will be conducted in a manner consistent with that level of care and skill ordinarily exercised by members of the profession currently practicing under similar conditions. No other representation expressed or implied, and no warranty or guarantee is included or intended in this Agreement, or in any report, opinion document, or otherwise.

Hazardous or Geotechnical Conditions: The parties acknowledge that Engineer's scope of services does not include any services related to a Hazardous Environmental Condition (the presence of asbestos, PCBs, petroleum, hazardous substances or waste as defined by the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§9601 et seq., or radioactive materials) or Geotechnical Conditions. If Engineer or any other party encounters a Hazardous Environmental Condition, Engineer may, at its option and without liability for consequential or any other damages, suspend performance of services on the portion of the Project affected thereby until Client: (1) retains appropriate specialist consultants or contracts to identify and, as appropriate, abate, remediate, or remove the Hazardous Environmental Condition; and (2) warrants that the Site is in full compliance with applicable Laws and Regulations

Professional Liability:

To the fullest extent permitted by law, the total liability, in the aggregate, of Arc, Arc's officers, directors, partners, employees, agents, and subconsultants, to Client, and anyone claiming by, through, or under Client for any claims, losses, costs, or damages whatsoever arising out of, resulting from or in any way related to this Project or Agreement from any cause or causes, including but not limited to negligence, professional errors and omissions, strict liability, breach of contract, or breach of warranty, shall not exceed the total compensation received by Consultant or \$50,000, whichever is greater.

Opinions of Cost: Since Arc has no control over the cost of labor, materials or equipment, or over a contractor's method of determining prices, or over competitive bidding or market conditions, its opinions of probable project cost or construction cost for this Project will be based solely upon its own experience with construction, but Arc cannot and does not guarantee that proposals, bids, or the construction cost will not vary from its opinions of probable cost. If the Client wishes greater assurance as to the construction cost, it shall employ an independent cost estimator.

Confidentiality: Each party shall retain as confidential all information and data furnished to it by the other party which are designated in writing by such other party as confidential at the time of transmission and are obtained or acquired by the receiving party in connection with this Agreement, and said party shall not reveal such information to any third party.

Indemnification: The Client shall indemnify and hold harmless Arc and all of its personnel from and against any and all claims, damages, losses, and expenses (including reasonable attorney's fees) arising out of or resulting from the performance of the services, provided that any such claim, damage, loss or expense is caused in whole or in part by the negligent act, omission, and/or strict liability of the Client or anyone directly or indirectly employed by the Client (except Arc). Arc shall indemnify and hold harmless the Client and all of its personnel from and against damages, losses and expenses arising out of or resulting from the

performance of the services, up to the limit of liability agreed to under the professional liability section of this contract, provided that any such claim, damage, loss, or expense is caused in whole or in part by the negligent act, omission of the Arc or anyone directly or indirectly employed by Arc (Except the Client). In any instance where there is a claim for damages, losses, and expenses resulting from the proven negligent acts of both the Client and Arc then the responsibility shall lie between the Client and Arc in proportion to their contribution of negligence. In no case shall Arc's liability exceed the limit of liability established under the Professional Liability Section of this contract.

Term: Unless sooner terminated or extended as provided herein, this Agreement shall remain in full force and effect from the date first written on the attached proposal letter until the date of completion of the services or either party becomes insolvent, makes an assignment for the benefit of creditors, or a bankruptcy petition is filed by or against it. Either party may terminate this Agreement for cause, due to the material default of the other party, at any time by giving seven (7) working days' written notice of such termination to the other party. Upon such termination of this Agreement, Client shall pay and reimburse Arc for services rendered and costs incurred by Arc prior to the effective date of termination. The indemnification of Arc by Client wherever stated herein shall survive the termination of this Agreement regardless of cause of termination.

Without Representation or Warranty: Arc makes no representation or warranty of any kind, including but not limited to, the warranties of fitness for a particular purpose or merchantability, nor or such warranties to be implied with respect to the data or service furnished. Arc assumes no responsibility with respect to Client's use of the Project.

Subpoenas: The Client is responsible after notification, for payment of time charges and expenses resulting from the required response by Arc to subpoenas issued by any party other than Arc in conjunction with services performed under this Agreement. Charges are based on fee schedules in effect at the time the subpoena is served.

Precedence: These General Conditions shall take precedence over any inconsistent or contradictory provisions contained in any proposal, contract, purchase order, requisition, notice to proceed, or like document regarding Arc's services.

Applicability: These General Conditions, being part of a Professional Service Agreement between the parties above listed, shall by agreement of said parties delete paragraphs that have been crossed out and initialed by both parties as not being applicable to this Project. In all other instances, the parties reaffirm the listed paragraphs in this document.

Fee Schedule: Where lump sum fees have been agreed to between the parties, they shall be so designated in the Agreement attached hereto and by reference made a part hereof. Where fees are based upon hourly charges for services and costs incurred by Arc, they shall be based upon the hourly fee schedule annually adopted by Arc, as more fully set forth in Exhibit A attached hereto and by reference made a part hereof. Such fees in the initial year of this Agreement shall be those represented by Exhibit A, and these fees will annually change at the beginning of each calendar year after the date of this Agreement.

Professional Services With Construction Phase Services

Shop Drawing Review: Client agrees that (1) Arc shall review the contractor's submissions, such as shop drawings, solely for their conformance to information given and the design concept expressed in the documents that Arc issues for construction ("the construction documents"); (2) Arc shall not be responsible for any aspects of a submission that affect or are affected by the means, methods, techniques, sequences, and operations of construction, or safety precautions and programs incidental thereto, all of which are the contractor's responsibility; (3) the contractor will be responsible for lengths, dimensions, elevations, quantities, and coordination of the work with other trades; and (4) the contractor shall be required to review and approve shop drawings and other submittals consistent with this paragraph before submitting them to Arc.

Construction Observation: Services performed by Arc at the construction site will be limited to observation of the contractor's work at reasonable intervals to be agreed with the Client, and providing assistance in interpreting the construction documents. On the basis of the on-site observations, Arc shall keep the Client reasonably informed about the progress and quality of the portion of the construction work completed, and report to the Client (1) known deviations from the construction documents and from the most recent construction schedule submitted by the contractor, and (2) defects and deficiencies observed in the work. Arc shall not have control over, or responsibility for, the acts or omissions of the contractor(s) and is not a guarantor of a contractor's performance. Arc will not be responsible for construction means, methods, techniques, sequences or procedures, or for safety precautions and programs, all of which are the contractor's responsibilities under the construction contract.

Authority and Responsibility: Arc shall have no authority to stop work, shall have no supervision or control as to the work or persons doing the work, shall not have charge of the work, shall not be responsible for safety in, on, or about the job site, or have any control of the safety or adequacy of any equipment, building component, scaffolding, supports, forms, or other work aids, and shall have no duties or responsibilities imposed by the Illinois Structural Work Act, nor shall Arc be responsible for any change to the construction documents made without Arc's written consent. Client warrants that it will make the Contractor aware of its responsibilities as agreed herein and shall write these responsibilities into the contract for construction.

Defective Work:

Arc shall not have authority to reject work, but shall advise Client of work observed that Arc believes, in its professional opinion, to be nonconforming to the construction documents. Arc will provide recommendations to Client regarding whether the contractor

should correct such nonconforming work or remove and replace it, or whether Client should consider accepting such work for an appropriate credit, if so provided in the contract for construction.

Professional Services without Construction Phase Services

Client has declined to retain Engineer for Construction Phase Services. Engineer shall not perform shop drawing review, or have any other obligations during the construction of the Project. Client assumes all responsibility for the application and interpretation of the construction documents, review and responses to contractor claims, construction contract administration, processing of contractor change orders and revisions to the construction documents during construction, unless such revisions are due to negligent errors and omissions in the construction documents. Arc shall not be responsible for any revision to the construction documents made without its consent. The Client further assumes all responsibility for construction observation and review, review of contractor's payment applications, and all other necessary construction phase administrative, engineering and professional services. Client waives all claims against the engineer that may be connected in any way to construction phase services.

Exhibit A

**Arc Design Resources Inc.
Hourly Charge Rates
Issued January 1, 2019**

Classification	Current Average Hourly Billing Rates
Admin. Assistant	\$55.00
Engineering Technician	\$75.00
Sr. Engineering Technician	\$95.00
Project Engineer	\$90.00
Sr. Project Engineer	\$105.00
Survey Technician	\$85.00
Sr. Survey Technician	\$105.00
Survey Field Technician	\$70.00
Sr. Survey Field Technician	\$85.00
Construction Manager	\$95.00
Assistant Project Manager	\$120.00
Professional Land Surveyor	\$140.00
Landscape Architect	\$105.00
Project Manager	\$140.00
Sr. Project Manager	\$175.00

Note: The above rates are valid until December 31, 2019.

**Minutes of the Joint Review Board Meeting
Loves Park Corporate Center Redevelopment Project Area -IJRL
February 27, 2019, 2:20 P.M., Loves Park City Hall**

Present: Mayor Greg Jury, Chris Dornbush

Also Present: Tim Bragg – Rockford Park District, Joshua Aurand – Harlem School District, Ken Crowley – Rockford Township, Mary M. Petro – North Suburban Library District

Mayor Jury called the meeting to order at 2:30 P.M. and appointed Loves Park resident Chris Dornbush as public representative of the Joint Review Board.

Motion to approve the Minutes of the April 17, 2018 Meeting by Mayor Jury, second by Chris Dornbush. Motion carried.

Nathan Bruck reviewed the DanFoss warehouse expansion project, a new hotel development and the Cream City Scale relocation.

City Treasurer John Danielson presented the Annual Report Overview of the Joint Review Board – Loves Park Corporate Center Redevelopment Project Area - IJRL.

**Joint Review Board – Loves Park Corporate Center TIF– February 27, 2019
Treasurer’s Report**

The TIF reporting period is May 1, 2017 – April 30, 2018.

The beginning cash balance on May 1, 2017 in the Loves Park Corporate Center TIF Account was \$285,532.62 and the ending cash balance on April 30, 2018 was \$354,650.20.

Reporting on a cash basis:

Revenues received into the fund totaled \$193,875.48.

\$182,528.70 was increment, \$1,346.78 was interest, and \$10,000.00 was for reimbursement of redevelopment agreement legal fees from Staybridge.

Cash basis expenditures during the reporting period totaled \$124,757.90.

Expenditures included payments to:

--Danfoss, LLC: \$93,566.66 for payment under a redevelopment agreement.

--LP Partners: \$31,188.88 for payment under a redevelopment agreement.

--PNC Bank fees: \$2.36

The TIF report filed with the State of Illinois is based on the City of Loves Park audited financial statements for the year and therefore reports revenues and expenditures on a modified accrual basis.

Audited revenues reported for this reporting period were \$210,181.00. \$198,835.00 was increment, \$1,346.00 was interest, and \$10,000.00 was from Staybridge to offset legal fees for their redevelopment agreement.

Audited expenditures reported for this reporting period were \$189,318.00

Reported expenditures included payments to:

--Nicolosi-Galluzzo: \$64,562.00 for legal work related to the Loves Park Corporate Center TIF.

--Danfoss, LLC: \$93,567.00 for payment under a redevelopment agreement

--LP Partners: \$31,189.00 for payment under a redevelopment agreement

Of these expenditures, \$64,562.00 was paid by the General Fund and will be reimbursed from the TIF to the General Fund in a future period.

These General Fund expenditures combined with the cash basis expenditures of \$124,757.90 listed previously, make up the total expenditures reported of \$189,318.00 (total rounded for the report).

The fund balance at the end of the reporting period was \$354,030.00.

Future project costs to be paid include:

--Redevelopment agreement with Danfoss: \$1,442,198.00

--Redevelopment agreement with Loves Park Partners (Silverfox): \$ 494,356.00

--Future Bell School Road improvements: \$600,000.00 (estimated)

--Redevelopment agreement with Merrillville Hospitality: \$500,000.00

The total amount designated for project costs at the end of the reporting period was \$3,036,554.00

There was not a surplus available at the end of the reporting period.

The balance in the TIF checking account at February 26, 2019 was \$470,557.38.

City Attorney Gino Galluzzo reported no legal issues.

Motion by Chris Dornbush, second by Mayor Jury to adjourn. Motion carried.

Meeting adjourned at 2:23 P.M.

Minutes by Robert J. Burden, City Clerk

CITY OF LOVES PARK, ILLINOIS
 Combining Balance Sheet
 Nonmajor Governmental Funds
 April 30, 2019

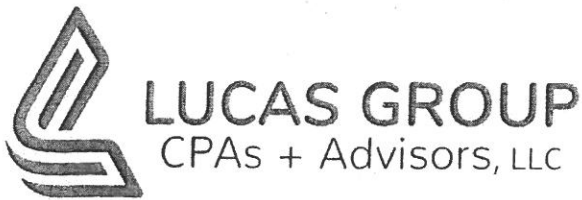
	Special Revenue							Capital Projects		Permanent	Total Nonmajor Governmental Funds
	Bridge Operating Fund	Economic Development Revolving Loan Fund	Spring Creek Lakes TIF Fund	North 2nd Street TIF Fund	Loves Park Corporate Center TIF Fund	Forest Hills TIF Fund	Flood Control CIP Fund	Bridge Trust Fund			
Assets:											
Cash and cash equivalents	\$ 100,471	118,025	29,299	269,673	471,936	128,831	-	-	6,197	1,124,432	
Investments	-	-	-	-	-	-	-	-	290,074	290,074	
Receivables	-	-	-	-	-	-	-	-	-	-	
Taxes	-	-	321,236	139,287	229,276	153,543	-	-	-	843,342	
Notes	-	353,339	-	-	-	-	-	-	-	353,339	
Due from other funds	-	-	-	-	-	-	600	-	-	600	
Land held for resale	-	-	-	187,967	-	-	-	-	-	187,967	
Restricted assets:											
Escrow account	-	-	-	-	-	-	199,294	-	-	199,294	
Total assets	<u>100,471</u>	<u>471,364</u>	<u>350,535</u>	<u>596,927</u>	<u>701,212</u>	<u>282,374</u>	<u>199,894</u>	<u>199,894</u>	<u>296,271</u>	<u>2,999,048</u>	
Liabilities:											
Accounts payable	-	-	-	-	-	-	-	-	-	-	
Due to other funds	-	-	169,469	383,389	148,033	17,116	-	-	-	718,007	
Due to other governments	-	-	-	-	-	-	199,894	-	-	199,894	
Total liabilities	-	-	<u>169,469</u>	<u>383,389</u>	<u>148,033</u>	<u>17,116</u>	<u>199,894</u>	<u>199,894</u>	-	<u>917,901</u>	
Deferred Inflows of Resources:											
Sales taxes	-	-	-	4,589	-	6,803	-	-	-	11,392	
TIF increment	-	-	157,069	60,119	114,616	74,630	-	-	-	406,434	
Total liabilities and deferred inflows of resources	-	-	<u>326,538</u>	<u>448,097</u>	<u>262,649</u>	<u>98,549</u>	<u>199,894</u>	<u>199,894</u>	-	<u>1,335,727</u>	
Fund balances:											
Nonspendable											
Long-term portion of Notes Receivable	-	237,885	-	-	-	-	-	-	-	237,885	
Bridge improvements	-	-	-	-	-	-	-	-	296,271	296,271	
Restricted											
Special revenue funds	100,471	-	23,997	148,830	438,563	183,825	-	-	-	895,686	
Committed											
Economic Development Revolving Loan Fund	-	233,479	-	-	-	-	-	-	-	233,479	
Total fund balance	<u>100,471</u>	<u>471,364</u>	<u>23,997</u>	<u>148,830</u>	<u>438,563</u>	<u>183,825</u>	<u>199,894</u>	<u>199,894</u>	<u>296,271</u>	<u>1,663,321</u>	
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 100,471</u>	<u>471,364</u>	<u>350,535</u>	<u>596,927</u>	<u>701,212</u>	<u>282,374</u>	<u>199,894</u>	<u>199,894</u>	<u>296,271</u>	<u>2,999,048</u>	

CITY OF LOVES PARK, ILLINOIS
 Combining Schedule of Revenues, Expenditures
 and Changes in Fund Balances
Nonmajor Governmental Funds
 For the Year Ended April 30, 2019

	Special Revenue						Capital Projects		Permanent	Total Nonmajor Governmental Funds
	Bridge Operating Fund	Economic Development Revolving Loan Fund	Spring Creek Lakes TIF Fund	North 2nd Street TIF Fund	Loves Park Corporate Center TIF Fund	Forest Hills TIF Fund	Flood Control CIP Fund	Bridge Trust Fund		
Revenues:										
Taxes	-	-	293,447	174,240	221,903	161,487	-	-	851,077	
Interest	-	14,928	-	-	5,021	-	-	10,091	30,040	
Other	-	-	-	10,600	-	4,590	-	(1,758)	13,432	
Total revenues	-	14,928	293,447	184,840	226,924	166,077	-	8,333	894,549	
Expenditures:										
Current:										
General government	-	30	73,785	39,450	142,391	44,285	-	300	300,241	
Highways, streets, & bridges	16,342	-	-	-	-	-	-	-	16,342	
Total current	16,342	30	73,785	39,450	142,391	44,285	-	300	316,583	
Capital outlay	-	1,000,000	-	-	-	-	-	-	1,000,000	
Debt service:										
Principal payments	-	-	20,351	30,704	-	-	-	-	51,055	
Interest payments	-	-	238,630	80,642	-	-	-	-	319,272	
Total debt service	-	1,000,000	258,981	111,346	-	-	-	-	370,327	
Total expenditures	16,342	1,000,030	332,766	150,796	142,391	44,285	-	300	1,686,910	
Excess of revenues over (under) expenditures	(16,342)	(985,102)	(39,319)	34,044	84,533	121,792	-	8,033	(792,361)	
Other financing sources (uses):										
Transfers in (out)	9,791	-	-	-	-	-	-	(9,791)	-	
Total other financing sources (uses)	9,791	-	-	-	-	-	-	(9,791)	-	
Net change in fund balances	(6,551)	(985,102)	(39,319)	34,044	84,533	121,792	-	(1,758)	(792,361)	
Fund balances:										
Beginning	107,022	1,456,466	63,316	114,786	354,030	62,033	-	298,029	2,455,682	
Ending	\$ 100,471	471,364	23,997	148,830	438,563	183,825	-	296,271	1,663,321	

CITY OF LOVES PARK, ILLINOIS
 Schedule of Revenues, Expenditures and
 Changes in Fund Balance - Budget and Actual
Loves Park Corporate Center TIF Fund
 For the Year Ended April 30, 2019
 With Comparative Totals for the Year Ended April 30, 2018

	2019			Variance Positive (Negative)	2018
	Original Budget	Final Budget	Actual		Actual
Revenues:					
Taxes	\$ 230,000	230,000	221,903	(8,097)	198,835
Interest	6,000	6,000	5,021	(979)	1,346
Other	-	-	-	-	10,000
Total revenues	<u>236,000</u>	<u>236,000</u>	<u>226,924</u>	<u>(9,076)</u>	<u>210,181</u>
Expenditures:					
General government					
Legal	937,235	937,235	39,928	897,307	64,562
Redevelopment agreements	132,142	132,142	102,463	29,679	124,756
Total expenditures	<u>1,069,377</u>	<u>1,069,377</u>	<u>142,391</u>	<u>926,986</u>	<u>189,318</u>
Net change in fund balance	\$ <u>(833,377)</u>	<u>(833,377)</u>	84,533	<u>917,910</u>	20,863
Fund balance:					
Beginning			<u>354,030</u>		<u>333,167</u>
Ending			<u>\$ 438,563</u>		<u>354,030</u>



**INDEPENDENT AUDITOR'S REPORT
ON COMPLIANCE WITH STATE OF ILLINOIS
PUBLIC ACT 85-1142**

Illinois Department of Revenue
Springfield, Illinois

We have audited the basic financial statements of the City of Loves Park, Illinois for the year ended April 30, 2019, and have issued our report thereon dated December 19, 2019. The basic financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on the eligibility for costs incurred incidental to the implementation of the redevelopment plan and redevelopment projects associated with the Loves Park Corporate Center TIF District, North 2nd Street TIF District, Spring Creek Lakes TIF District, Zenith Cutter TIF District, and Forest Hills TIF District pursuant to Subsection (q) of Section 11-74.4-3 of the Illinois Tax Increment Redevelopment Allocation Act.

Our audit was conducted 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 issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

The City of Loves Park, Illinois' management is responsible for the government's compliance with laws and regulations. In connection with our audit referred to above, we selected and tested transactions and records to determine the government's compliance with State of Illinois Public Act 85-1142, "An Act in Relation to Tax Increment Financing".

The results of our test indicate that for the items tested, the City of Loves Park, Illinois complied with Subsection (q) of Section 11-74.4-3 of Public Act 85-1142.

Lucas Group CPAs + Advisors, LLC

Freeport, Illinois
December 19, 2019