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LOVES PARK CITY COUNCIL AGENDA
TUESDAY, JULY 6, 2021- 6 P.M.
CITY COUNCIL CHAMBERS

- I. CALL TO ORDER**

- II. INVOCATION & PLEDGE OF ALLEGIANCE**
 - 1. Invocation given by Alderman A. Marie Holmes, followed by the Pledge of Allegiance.**

- III. ROLL CALL**

- IV. APPROVAL OF CITY COUNCIL MINUTES OF PREVIOUS MEETING**

- V. COMMUNICATIONS, MAYOR'S REPORT AND ANNOUNCEMENTS**

- VI. APPROVE PAYMENT OF BILLS**

- VII. OFFICER'S REPORTS**
 - 1. Public Safety**
 - 2. Public Works**

- VIII. COMMITTEE REPORTS**
 - 1. Finance and Administration/J. Jacobson (Finance, Personnel, Buildings & Grounds, Purchasing, Recreation & Beautification)**
 - 2. Public Safety/Allton (Police, Fire, Public Safety & Health)**
 - 3. Public Works/Schlensker (Street, Water & Utilities)**
 - 4. Codes and Regulations/Warden (Ordinances & Licenses)**
 - 5. Community Development/Pruitt (Development, Planning, Zoning, Annexation, Building & Drainage)**

- IX. UNFINISHED BUSINESS**

X. NEW BUSINESS

XI. RESOLUTIONS & MOTIONS

- 1. Resolution authorizing the contract for Phase 1 of the River Lane Reconstruction Project to be awarded to N-Trak for a total cost of \$1,698,330.50.**
- 2. Resolution authorizing the Mayor to enter into an agreement with Speer Financial, Inc. to provide Municipal Advisory Services for the city's borrowing of funds to finance certain capital improvements to its water supply system.**

XII. ORDINANCES 2ND READING

XIII. ORDINANCES 1ST READING

- 1. Ordinance providing for a Variance in accessory structure height for the property known as 4624 Arlington Street.**
- 2. Ordinance providing for a Variance in front yard setback for the property known as 4624 Arlington Street.**
- 3. Ordinance providing for a Special Use Permit for a car wash for the property known as 6803 Forest Hills Road.**

XIV. PUBLIC COMMENT

Anyone wishing to speak at the city council meeting shall contact the Mayor's office by 4:00 p.m. the day of the council meeting at 815-654-5030.

XV. EXECUTIVE SESSION

XVI. GOOD OF THE ORDER

XVII. ADJOURNMENT

CITY COUNCIL, CITY OF LOVES PARK, ILLINOIS

Journal of Proceedings

Regular Meeting, Monday, June 28, 2021

City Hall Council Chambers

Mayor Gregory Jury called the meeting to order at 6:00 p.m.

Alderman Jim Thompson opened the meeting with an invocation, followed by the Pledge of Allegiance.

Present: Mayor Gregory Jury

Aldermen Dan Jacobson, John Pruitt, Jim Thompson, Mark Peterson, A. Marie Holmes, Robert Schlensker, Doug Allton, Nancy Warden, John Jacobson, Jim Puckett

Also Present: Deputy City Clerk Sheila Mills
City Attorney Gino Galluzzo

1. Approve Minutes 06/21/21 The Journal of Proceedings for the regular meeting of June 21, 2021 was approved as submitted by the city clerk on a motion by Alderman Schlensker. Second by Alderman Allton. Motion carried. 9 Ayes (Aldermen Dan Jacobson, Pruitt, Thompson, Holmes, Schlensker, Allton, Warden, John Jacobson, Puckett) 1 Present (Alderman Peterson)
2. Comcast Received a notice from Comcast of service reductions, effective August 31, 2021. Placed on file.
3. Long Play Music Fest Mayor Jury reminded everyone of the Long Play Music Fest that will be held this weekend at the Rivets Stadium.
4. General Fund Bills Alderman John Jacobson presented the General Fund and all other bills dated June 21, 2021 in the amount of \$132,128.94, and moved that they be paid. Second by Alderman Peterson. Motion carried. 10 Ayes (Aldermen Dan Jacobson, Pruitt, Thompson, Peterson, Holmes, Schlensker, Allton, Warden, John Jacobson, Puckett)
5. Water Department Bills Alderman John Jacobson presented the Water Department bills dated June 21, 2021 in the amount of \$224,462.19, and moved that they be paid. Second by Alderman Peterson. Motion carried. 10 Ayes (Aldermen Dan Jacobson, Pruitt, Thompson, Peterson, Holmes, Schlensker, Allton, Warden, John Jacobson, Puckett)
6. Public Safety Report Alderman Allton presented the Police Department Report dated June 28, 2021; presented the Fire Department Report dated June 23, 2021, to be placed on file.
7. Public Works Report Alderman Schlensker presented the Street Department Report dated June 28, 2021; presented the Water Department Report for June 28, 2021, to be placed on file.
8. Finance and Administration Committee Alderman John Jacobson of the Finance and Administration Committee presented the General Fund and all other bills dated June 28, 2021 in the amount of \$339,666.00, for consideration at next week's city council meeting; presented the minutes from the committee meeting held June 21, 2021, to be placed on file.
9. Public Works Committee Alderman Schlensker of the Public Works Committee presented the Water Department list of bills dated June 28, 2021 in the amount of \$8,214.17, for consideration at next week's city council meeting; presented the minutes from the committee meeting held June 21, 2021, to be placed on file.

10. Bid Awarded To William Charles For 2021 Street Overlay Improvements/ City Hall & Water Dept. Parking Lots
- Alderman Schlensker presented the following resolution and moved for its adoption: **RESOLVED**, that 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, 833 Featherstone Road, Rockford, IL 61107, the lowest responsible bidder for the 2021 Street Overlay Improvements (Base Bid) and City Hall Parking Lot (Alternate 1) and Water Department Parking Lot (Alternate 2). Total cost of the contract shall not exceed one million, ten thousand, one hundred twenty-one dollars and thirty-two cents (\$1,010,121.32). The amount of \$882,357.83 shall be taken from Account No. 01-11-8035 (Infrastructure Maintenance) and \$77,357.83 shall be taken from Account No. 01-07-6540 (Repair Maintenance Building/Grounds) and \$50,588.95 shall be taken from Account No. 31-51-4120 (Property Maintenance Water Department Building/Grounds) Second by Alderman John Jacobson. Motion carried. 10 Ayes (Aldermen Dan Jacobson, Pruitt, Thompson, Peterson, Holmes, Schlensker, Allton, Warden, John Jacobson, Puckett)
- RESOLUTION NO. 21-062**
11. Bid Awarded to N-Trak for Devon Avenue & Thomas Drive Drainage Improvements
- Alderman Schlensker presented the following resolution and moved for its adoption: **RESOLVED**, that 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 N-Trak, 1523 Windsor Road, Loves Park, IL 61111, lowest responsible bidder, for the Devon Avenue and Thomas Drive Drainage Improvements. Total cost of the contract shall not exceed one hundred sixteen thousand, three hundred fifty-five dollars and seventeen cents (\$116,355.17). Funds shall be taken from Account No. 01-11-8045 (Drainage). Second by Alderman John Jacobson. Motion carried. 10 Ayes (Aldermen Dan Jacobson, Pruitt, Thompson, Peterson, Holmes, Schlensker, Allton, Warden, John Jacobson, Puckett)
- RESOLUTION NO. 21-063**
12. Police Department To Hire Kane VanBriesen & Tyler Baird
- Alderman John Jacobson presented the following resolution and moved for its adoption: **RESOLVED**, that by the adoption of this Resolution, the Mayor is authorized to hire two police officers to fill vacant positions within the Loves Park Police Department. Both individuals are the next two eligible candidates on the current civil service roster. 1. Kane H. VanBriesen; 2. Tyler D. Baird. Be it further resolved that the official start date will be Tuesday, July 6, 2021, when they report to the basic law enforcement academy. Wages are set by current Fraternal Order of Police Collective Bargaining Agreement. Second by Alderman Allton. Motion carried. 10 Ayes (Aldermen Dan Jacobson, Pruitt, Thompson, Peterson, Holmes, Schlensker, Allton, Warden, John Jacobson, Puckett)
- RESOLUTION NO. 21-064**
13. Oath Of Office
- The Oath of Office was administered to Kane VanBriesen and Tyler Baird by Police Chief Lynde.
14. ORD 4420-21 Amending Chapter 6, Section 6-43/ Liquor Licenses
- Alderman Warden presented for second reading an ordinance amending Chapter 6, Section 6-43 of the Code of Ordinances regarding Liquor Licenses, and moved for passage of the ordinance. Second by Alderman Thompson. Motion carried. 10 Ayes (Aldermen Dan Jacobson, Pruitt, Thompson, Peterson, Holmes, Schlensker, Allton, Warden, John Jacobson, Puckett)
- ORDINANCE NO. 4420-21**
15. Adjourn
- Alderman John Jacobson moved that the meeting be adjourned. Second by Alderman Schlensker. Motion carried by voice vote. The meeting was adjourned at 6:15 p.m.

APPROVED:

Robert J. Burden, City Clerk

STANDING COMMITTEE MEETINGS:

Community Development:	Following Council Meeting 6:15 p.m.
Finance and Administration:	Prior to Council Meeting 5:40 p.m.
Public Works:	Prior to Council Meeting 5:15 p.m.
Zoning Board of Appeals:	3 rd Thursday of the Month 5:30 p.m.



LOVES PARK **POLICE**

540 Loves Park Drive, Loves Park, IL 61111
Phone 815/654-5015 Fax 815/633-0555

To: Alderman Doug Allton

From: Chief Charles Lynde

Date: 07/06/2021

Subject: Police Activity Report

Police activity report for the week of 06/20/2021 through 06/26/2021

Calls for Service 444

Total Number of Arrests 129

Accidents 15

MICHAEL MCCAMMOND
DEPUTY CHIEF OF POLICE

CHARLES LYNDE
CHIEF OF POLICE

SHANE LYNCH
DEPUTY CHIEF OF POLICE

Loves Park FD

Loves Park, IL

This report was generated on 6/30/2021 7:21:16 AM



Incident Statistics

Zone(s): All Zones | Start Date: 06/22/2021 | End Date: 06/28/2021

INCIDENT COUNT			
INCIDENT TYPE		# INCIDENTS	
EMS		66	
FIRE		19	
TOTAL		85	
TOTAL TRANSPORTS (N2 and N3)			
APPARATUS	# of APPARATUS TRANSPORTS	# of PATIENT TRANSPORTS	TOTAL # of PATIENT CONTACTS
TOTAL			
PRE-INCIDENT VALUE		LOSSES	
\$7,800.00		\$7,800.00	
CO CHECKS			
TOTAL			
MUTUAL AID			
Aid Type		Total	
Aid Given		1	
Aid Received		2	
OVERLAPPING CALLS			
# OVERLAPPING		% OVERLAPPING	
23		27.06	
LIGHTS AND SIREN - AVERAGE RESPONSE TIME (Dispatch to Arrival)			
Station	EMS	FIRE	
Station #1	0:06:10	0:05:33	
Station #2	0:05:52	0:05:19	
AVERAGE FOR ALL CALLS		0:05:53	
LIGHTS AND SIREN - AVERAGE TURNOUT TIME (Dispatch to Enroute)			
Station	EMS	FIRE	
Station #1	0:01:16	0:01:16	
Station #2	0:01:26	0:01:37	
AVERAGE FOR ALL CALLS		0:01:21	
AGENCY	AVERAGE TIME ON SCENE (MM:SS)		
Loves Park FD	17:05		

Only Reviewed Incidents included. EMS for Incident counts includes only 300 to 399 Incident Types. All other incident types are counted as FIRE. CO Checks only includes Incident Types: 424, 736 and 734. # Apparatus Transports = # of incidents where apparatus transported. # Patient Transports = All patients transported by EMS. # Patient Contacts = # of PCR contacted by apparatus. This report now returns both NEMSIS 2 & 3 data as appropriate. For overlapping calls that span over multiple days, total per month will not equal Total count for year.



**Department of Public Works
Street Department Weekly Activity Report**

Submitted by: David Jacobson
Public Works Foreman

Week of June 25, 2021 thru July 2, 2021

Previous week's activity:

1. Started yard/sidewalk repairs from water main repairs Old Pebble Creek.
2. Cold patch
3. Finished Crack filling Bell School Rd and Riverside East of I-90
4. Mow country roads
5. Cleaned center islands on N2nd
6. Started cleaning alleys

Proposed work:

1. Continue sidewalk replacement
2. Put up flags on N2nd
3. Continue mowing
4. Continue to clean alleys
5. Set up for concert for the weekend

Loves Park Water Department

Weekly Activity Report

Submitted by: Craig McDonald
Department Manager

Date: **6/21/21-6/28/21**

Previous week's activity:

1. Routine work:
 - a. Install new meters
 - b. JULIE locates
 - c. Chemical tests
 - d. Backwash wells as needed
 - e. Read commercial and residential meters
2. Completed S.C.A.D.A. radio upgrades at all facilities
3. Continued replacing large commercial meters and install ERT'S.
4. Continued operating all remaining hydrants for ISO compliance
5. Checked all valves associated with water main improvements for the River Lane Project
6. Repaired communication error at well #5

Work anticipated for this week:

1. Routine work
2. Continue replacing large commercial meters and install ERT'S.
3. Continue operating all remaining hydrants for ISO compliance.
4. Repair Fluoride door at well #6

**MONTHLY BUILDING REPORT LOVES PARK
MAY 2021 SUMMARY**

		VALUATION
COMMERCIAL/ASSEMBLY NEW CONSTRUCTION*	0 UNITS	\$0.00
RESIDENTIAL NEW CONSTRUCTION	15 UNITS	\$2,047,734.00
OTHERS (Remodels, Additions, Accessory Structures, Roofs, Siding etc. <u><i>This total is building permits only</i></u>)	105	\$2,517,555.00
<i>Valuation Grand Total</i>		<i>\$4,565,289.00</i>
TOTAL PERMITS ISSUED (ALL TRADES)	204	
PERMIT FEES COLLECTED	\$32,816.00	

**MONTHLY FEES COLLECTED- MACHESNEY PARK
MAY 2021 SUMMARY**

PERMIT FEES	\$12,461.50
INSPECTION FEES	\$0.00
TOTAL	\$12,461.50

MAY 2021 RESIDENTIAL/NEW CONSTRUCTION			
ADDRESS	STREET NAME	BUILDING EST VALUE (\$)	BLDG PERMIT APPL DATE
TOTAL COMMERCIAL/ASSEMBLY		\$0.00	0
5351	NASHUA DRIVE	\$142,260.00	11-May-21
5417	NASHUA DRIVE	\$122,262.00	17-May-21
12622	SCARSDALE LANE	\$125,724.00	17-May-21
12632	NEW YORK STREET	\$122,292.00	17-May-21
12615	BATTERY PARK DRIVE	\$136,164.00	17-May-21
12626	SCARSDALE LANE	\$138,612.00	17-May-21
12628	NEW YORK STREET	\$123,612.00	17-May-21
1010	FOREST GARDEN DRIVE	\$200,640.00	12-May-21
1014	FOREST GARDEN DRIVE	\$121,335.00	12-May-21
1018	FOREST GARDEN DRIVE	\$128,232.00	12-May-21
12545	NEW YORK STREET	\$128,232.00	12-May-21
12549	NEW YORK STREET	\$121,335.00	12-May-21
12518	BATTERY PARK	\$114,000.00	14-May-21
4849	MALLET DRIVE	\$107,034.00	19-May-21
3575	WATERSTONE PLACE	\$216,000.00	21-May-21
TOTAL RESIDENTIAL	15	\$2,047,734.00	



**CITY OF LOVES PARK
AGENDA
FINANCE & ADMINISTRATION COMMITTEE
TUESDAY, JULY 6, 2021 – 5:40 P.M.
CITY COUNCIL CHAMBERS**

1. CALL TO ORDER

2. ROLL CALL

3. APPROVAL OF MINUTES

4. ITEMS FOR CONSIDERATION

A. Resolution authorizing the Mayor to enter into an agreement with Speer Financial, Inc. to provide Municipal Advisory Services for the city's borrowing of funds to finance certain capital improvements to its water supply system.

5. LIST OF BILLS

6. GENERAL DISCUSSION/PUBLIC COMMENT

Anyone wishing to speak at the Finance Committee meeting shall contact the Mayor's office by 4:00 p.m. the day of the scheduled meeting at 815-654-5030.

7. ADJOURN

FINANCE AND ADMINISTRATION COMMITTEE
MEETING MINUTES
CITY HALL COUNCIL CHAMBERS

DATE OF MEETING: June 28, 2021

CALLED TO ORDER: 5:40 P.M.

MEMBERS PRESENT: Aldermen John Jacobson, Jim Puckett, John Pruitt, Mark Peterson

ALSO PRESENT: Attorney Gino Galluzzo, Aldermen A. Marie Holmes, Robert Schlensker,
Doug Allton, Nancy Warden, Dan Jacobson, James Thompson
Treasurer John Danielson, Fire Chief Wiltfang, Police Chief Lynde

MINUTES APPROVAL: June 21, 2021

Alderman Puckett moved to approve minutes. Second by Alderman Pruitt.
Motion carried. 4 Ayes – 0 Nays

ITEMS FOR CONSIDERATION

1. List of Bills: No questions or concerns.
2. Items for consideration.
 - A. Resolution authorizing the Police Department to hire Kane VanBriesen and Tyler Baird to fill the vacant police officer positions, to be effective July 6, 2021.

Alderman Peterson moved to approve. Second by Alderman Puckett.
Motion carried. 4 Ayes – 0 Nays

3. General Discussion.
4. Adjournment.

Alderman Peterson moved for adjournment. Second by Alderman Puckett.
Motion carried. 4 Ayes – 0 Nays

Adjournment: 5:44 P.M.

RESPECTFULLY SUBMITTED: ALDERMAN JOHN JACOBSON OF THE FINANCE COMMITTEE



**CITY OF LOVES PARK
AGENDA
PUBLIC WORKS COMMITTEE
July 6, 2021
5:15 P.M.
Loves Park City Council Chambers**

I. Approval of Minutes

A. Approval of Minutes from the June 28, 2021 meeting.

II. Resolutions & Ordinances

A. Resolution authorizing the awarding of a contract to N-Trak, as the lowest responsible bidder, for Phase 1 Reconstruction of River Lane. Total cost of the contract shall not exceed \$1,698,330.50

III. Project Updates/Directors Report:

A. None

IV. General Discussion/Public Comment

Public Comments will be taken upon registration with City Clerk's Office prior to meeting. Please contact Loves Park City Clerk's Office at 815-654-5034 to participate in the Public Comment.

V. Adjourn



PUBLIC WORKS COMMITTEE MEETING MINUTES

DATE OF MEETING: June 28, 2021

CALLED TO ORDER: 5:15 P.M.

MEMBERS PRESENT: Ald. Holmes, Ald. Peterson, Ald. Jacobson, Ald. Schlensker

MEMBERS ABSENT:

ALSO PRESENT: Mayor Jury, Steve Thompson, Ald. Pucket, Ald. D. Jacobson, Ald. Allton,
and Ald. Pruitt

APPROVAL OF MINUTES: June 21, 2021

Ald. Jacobson moved to approve said motion. Ald. Holmes seconded said motion.
Motion carried 4 ayes – 0 nays

MATTERS PROPOSED, DISCUSSED OR DECIDED AND RECORD OF VOTES TAKEN:

1. A resolution was decided to award William Charles a contract for the 2021 Street Overlay Improvements, City Hall Parking Lot and Water Department Parking Lot.
Ald. Jacobson moved to approve said motion. Ald. Holmes seconded said motion.
Motion carried 4 ayes – 0 nays
2. A resolution was decided to award N-Trak a contract for Devon Avenue and Thomas Drive Drainage Improvements.
Ald. Jacobson moved to approve said motion. Ald. Holmes seconded said motion.
Motion carried 4 ayes – 0 nays
3. Steve Thompson gave an update on the Illinois Transportation Enhancement Program (ITEP) grant for Phase 1 of the North Second Street Landscape project.

Alderman Jacobson moved for adjournment at 5:40 p.m.; seconded by Alderman Peterson
The motion to adjourn was approved by a vote of 4 ayes – 0 nays.

RESPECTFULLY SUBMITTED, ROB SCHLENSKER-CHAIRMAN OF THE PUBLIC WORKS COMMITTEE

City of Loves Park

Department of Public Works

By Alderman Robert Schlensker Resolution No. _____

Date: July 6, 2021

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 N-Trak, 1523 Windsor Road., Loves Park, IL 61111, lowest responsible bidder, for Phase 1 of the Reconstruction of River Lane. Total cost of the contract shall not exceed one million, six hundred ninety eight thousand, and three hundred thirty dollars and fifty cents (\$1,698,330.50).

Funds shall be taken from Account No. 01-11-8035 (Rebuild Illinois Funds) \$1,057,091.50 Account No. 01-11-8035 (Water Main) \$520,239.00 and Account No. 01-11-8035 (Infrastructure Maintenance) \$121,000.00 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

Mark Peterson – Alderman

Motion:

Second:

Voting:

June 25, 2021

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

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

**Re: River Lane Reconstruction
Award Recommendation**

Dear Mr. Messinger,

Bids for the River Lane Reconstruction were opened on, Tuesday, June 23, at 10:05 AM. Bids were provided by N-Trak Group, Fischer Excavating, Northern Illinois Service Co. and William Charles Construction.

The bid proposal submitted by N-Trak Group in the amount of \$1,698,330.50 was the lowest bid proposal submitted.

Based on qualification and past history with City projects we recommend that N-Trak Group be awarded the project.

Refer to the attached Bid Tab for a complete breakdown of the other bids that were submitted for this project.

Sincerely,



Ryan G. Shaulis
Assistant Project Manager

cc. Jeff Linkenheld, PE

CITY OF LOVES PARK

ALDERMAN JOHN JACOBSON

RESOLUTION NO.

DATE: JULY 6, 2021

**DEPARTMENT: FINANCE &
ADMINISTRATION COMMITTEE**

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER AN AGREEMENT WITH SPEER FINANCIAL, INC. TO PROVIDE MUNICIPAL ADVISORY SERVICES FOR THE CITY’S BORROWING OF FUNDS TO FINANCE CERTAIN CAPITAL IMPROVEMENTS TO ITS WATER SUPPLY SYSTEM

WHEREAS, the City has an existing agreement dated October 26, 2015 (“2015 Agreement”) with Speer Financial, Inc., an Illinois corporation (“Speer Financial”), to provide Municipal Advisory Services; and

WHEREAS, the City desires to borrow funds that will allow the City to complete infrastructure capital improvements to the City’s water supply system (“Project”) that enhance the health, safety and welfare of its citizens; and

WHEREAS, the City wishes to engage Speer Financial to provide Municipal Advisory Services in procuring the required funding for the Project under terms and conditions that are supplemental to the 2015 Agreement; and

WHEREAS, Speer Financial has agreed to provide Municipal Advisory Services to the City under terms of a supplemental agreement (“2021 Agreement”); and

WHEREAS, the City believes it to be in its best interest to engage Speer Financial to provide such Municipal Advisory Services under the terms of the supplemental 2021 Agreement.

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. The above recitals are hereby incorporated into this Resolution as if fully stated herein.
2. The City Council hereby approves entering into the 2021 Agreement with Speer Financial and authorizes the Mayor, or his designee, to execute the 2021 Agreement in substantially the same form as attached hereto as Exhibit “A”.
3. The terms and conditions of the 2015 Agreement, incorporated by reference herein and attached hereto as “Exhibit B” are not altered by the 2021 Agreement.
4. 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 by the City Council of the City of Loves Park this ____ day of _____, 2021.

Alderman John Jacobson, Chairman

Alderman Mark Peterson, Vice Chairman

Alderman John Pruitt

Alderman Jim Puckett

Mayor Gregory R. Jury

Attest: City Clerk Robert J. Burden

MOTION:

SECOND:

VOTING:

EXHIBIT A
2021 Agreement with Speer Financial, Inc.

March 17, 2021

Mr. John Danielson
Treasurer
City of Loves Park
100 Heart Boulevard
Loves Park, IL 61111

Re: City of Loves Park, Illinois
Issuance of Debt Certificates, Series 2021 to finance certain capital improvements within the City

Dear John:

Speer Financial, Inc. (“Speer”) is pleased to provide this Engagement Letter to the City of Loves Park, Illinois (the “Client”) for our services as Municipal Advisor in connection with the issuance of the securities referenced above (the “Certificates”). The purpose of the issuance of the Certificates, briefly stated, is to provide for certain capital improvements within the City (the “Project”).

Speer is providing this Engagement Letter to you to memorialize the terms of our engagement (the “Engagement”) as your Municipal Advisor with respect to the Project. This Engagement Letter is required under current Federal securities law and serves to provide certain additional information to the Client, such as disclosures of services, fees, terms and termination, conflict of interest and any material disciplinary actions. The Client and Speer have previously entered into a Contract entitled Financial Service Agreement and dated October 26, 2015 (the “Existing Contract”). The purpose of this engagement Letter is to supplement and not amend any of the terms of the Existing Contract.

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

Authorization. It is Speer’s understanding that the **Treasurer and Deputy Treasurer** of the Client (the “Client Contacts”) are authorized to receive this Engagement Letter and discuss with Speer the terms and disclosures of this Engagement Letter. Speer may also rely on the authority of such Client Contacts when receiving direction from such Client Contacts in the course of Speer providing its Services.

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

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

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

Municipal Advisory Services:	\$4,500 plus 1/4 of 1% of the municipal securities issued in excess of \$500,000.
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This fee is the same regardless of the method of sale of the Certificates and is contingent on the sale of the Certificates.

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

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

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

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

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

Sincerely,

SPEER FINANCIAL, INC.

By:  _____

Its: _____ Vice President

Telephone: 312-529-5887

Email: mjeretina@speerfinancial.com

EXHIBIT A

SPEER FINANCIAL, INC. MUNICIPAL ADVISOR SERVICES FOR THE CITY OF LOVES PARK

Financial Planning Services

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

Competitive Sale Services

1. *Authorizing Resolutions/Ordinances* - Assist the Client's attorney and/or bond counsel with regard to the financial provisions to be included within the Client's authorizing resolutions/ordinances relative to the securities issuance.
2. *Credit Rating and/or Insurance* - When applying for a credit rating and/or bond insurance, Speer will submit the necessary data and documents to the selected rating agency(ies) and/or insurance company(ies).
3. *Disclosure Document, Notice of Sale and Bid Form*:
 - a. Preparation of Documents - Prepare a preliminary Official Statement, Term Sheet, Statement of Facts or Limited Offering Memorandum (each a "Disclosure Document"), Notice of Sale and Bid Form. Following the award of the securities, Speer shall prepare the final Disclosure Document corresponding to the Project. The Disclosure Document will describe the securities being issued and will contain detailed information provided by the Client and bond counsel.
 - b. Notice of Sale Publication - Notify certain prospective purchasers of the sale and prepare, as necessary, a Notice of Sale.

- c. Encouragement to Bidders - Circulate the preliminary Disclosure Document to certain potential purchasers, including as appropriate, investment institutions, banks and underwriters, to solicit bids from such firms for the Client's securities. Provide copies of the preliminary Disclosure Document and Official Bid Forms, as applicable, for each sale to the Client for distribution to local banks and elected officials.
- d. Bid Opening, Analysis and Recommendations - Conduct each sale, examine the bids submitted for completeness and compliance with the applicable bidding requirements, evaluate the bids for accuracy, and recommend a proposed course of action relative thereto.
4. *Preparation, Registration and Delivery of Securities* - Conduct all necessary undertakings in order to complete the financing, including monitoring the preparation, registration and delivery of the securities being issued.
5. *Debt Service Schedule* - Provide the Client with a final debt service schedule and other financial materials pertinent to the securities sale.

Negotiated Sale Services

1. *Authorizing Resolutions/Ordinances* - Assist the Client's attorney and/or bond counsel with regard to the financial provisions to be included within the Client's authorizing resolutions/ordinances relative to the securities issuance.
2. *Credit Rating and/or Insurance* - When applying for a credit rating and/or bond insurance Speer will submit the necessary data and documents to the selected credit rating agency(ies) and/or insurance company(ies).
3. *Disclosure Document and Proposals:*
 - a. Preparation of Documents - Prepare or assist in the preparation of a preliminary Disclosure Document, Request for Proposals (RFP) or Request for Qualifications (RFQ) if requested by the Client, and, following the award of the securities, the final Disclosure Document.
 - b. Proposal Analysis and Recommendations - Review and examine any proposals submitted for completeness and compliance with the applicable RFP/RFQ requirements, evaluate the proposals for accuracy, and recommend a proposed course of action relative to the proposals received.
4. *Negotiation of Terms* - Negotiate with the selected underwriter(s)/purchaser(s) relative to interest rates, terms and conditions of the securities issuance.
5. *Preparation, Registration and Delivery of Securities* - Conduct all necessary undertakings in order to complete the financing, including, monitoring the preparation, registration and delivery of the securities being issued.
6. *Debt Service Schedule* - Provide the Client with a final debt service schedule and other financial materials pertinent to the securities sale.

Private Placement Services

1. *Authorizing Resolutions/Ordinances* - Assist the Client's attorney and/or bond counsel with regard to the financial provisions to be included within the Client's authorizing resolutions/ordinances relative to the securities issuance.
2. *Disclosure Document and Proposals:*
 - c. Preparation of Documents - Prepare or assist in the preparation of a preliminary Disclosure Document, Request for Proposals (RFP) or Request for Qualifications (RFQ) if requested by the Client, and, following the award of the securities, the final Disclosure Document.
 - d. Proposal Analysis and Recommendations - Review and examine any proposals submitted for completeness and compliance with the applicable RFP/RFQ requirements, evaluate the proposals for accuracy, and recommend a proposed course of action relative to the proposals received.
3. *Advise on Financing Terms* - Advise the client on the terms of the financing including the interest rate offered and the covenants required by the intended purchaser.
4. *Preparation, Registration and Delivery of Securities* - Conduct all necessary undertakings in order to complete the financing, including, monitoring the preparation, registration and delivery of the securities being issued.
5. *Debt Service Schedule* - Provide the Client with a final debt service schedule and other financial materials pertinent to the securities sale.

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

EXHIBIT B

LIMITATIONS TO SPEER'S MUNICIPAL ADVISOR SERVICES

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

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

EXHIBIT C

OTHER TERMS OF THE SPEER ENGAGEMENT

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

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

EXHIBIT D

REQUIRED DISCLOSURES

1. DISCLOSURE OF CONFLICTS OF INTEREST

A. Various Forms of Compensation

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

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

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

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

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

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

associated with a contingent fee arrangement (described above).

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

B. Other Material Conflicts of Interest

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

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

2. DISCLOSURE OF LEGAL EVENTS AND DISCIPLINARY ACTION

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

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

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

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

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

3. FUTURE DISCLOSURES

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

4. G-10 DISCLOSURE

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

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

EXHIBIT E

FINANCIAL CHARACTERISTICS AND RISKS OF MUNICIPAL BONDS IN ILLINOIS

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

Financial Characteristics

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

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

Security

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

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

principal, the holders of general obligation bonds have certain rights under state law to compel you to impose a tax levy.

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

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

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

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

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

Notwithstanding the previous paragraph, in governmental units with fewer than 500,000 inhabitants that propose to issue alternate bonds payable solely from enterprise revenues, except for alternate bonds that

finance or refinance projects concerning public utilities, public streets and roads or public safety facilities and related infrastructure and equipment, if no petition is filed within 45 days of publication of the authorizing ordinance and notice, the alternate bonds may be issued. For purposes of this paragraph, the required number of petitioners for a governmental unit with more than 4,000 registered voters is the lesser of (i) 5% of the registered voters or (ii) 5,000 registered voters and the required number of petitioners for a governmental unit with 4,000 or fewer registered voters is the lesser of (i) 15% of the registered voters or (ii) 200 registered voters.

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

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

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

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

Alternate bonds may be issued to refund alternate bonds without meeting any of the conditions set forth above if the term of the refunding bonds is not longer than the term of the refunded bonds and that the

debt service payable in any year on the refunding bonds does not exceed the debt service payable in such year on the refunded bonds.

Alternate bonds are not regarded or included in any computation of indebtedness for the purpose of any statutory provision or limitation unless taxes, other than a designated revenue source, are extended to pay the bonds. In the event taxes are extended, the amount of alternate bonds then outstanding counts against your debt limit until your audit shows that the alternate bonds have been paid from the pledged enterprise revenues or revenue source for a complete fiscal year.

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

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

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

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

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

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

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

Prior to the issuance of special service area bonds, you must give published and mailed notice and hold a hearing at which any interested person may file written objections, or be heard orally, with respect to the issuance of the bonds. The questions of the creation of the special service area, the levy of a tax on such area and the issuance of special service area bonds may all be considered at the same hearing.

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

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

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

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

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

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

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

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

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

Risk Considerations

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

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

authorizing documents, you may find it necessary to consider available alternatives under state law, including (for some issuers) state-mandated receivership or bankruptcy. A default also may occur if you are unable to comply with covenants or other provisions agreed to in connection with the issuance of the bonds.

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

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

Refinancing Risk. If your financing plan contemplates refinancing some or all of the bonds at maturity (for example, if you have term maturities or if you choose a shorter final maturity than might otherwise be permitted under the applicable federal tax rules), market conditions or changes in law may limit or prevent you from refinancing those bonds when required. Further, limitations in the federal tax rules on advance refunding of bonds (an advance refunding of bonds occurs when tax-exempt bonds are refunded more than 90 days prior to the date on which those bonds may be retired) may restrict your ability to refund the bonds to take advantage of lower interest rates.

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

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

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

EXHIBIT B
2015 Agreement with Speer Financial, Inc.

FINANCIAL SERVICES AGREEMENT

THIS FINANCIAL SERVICES AGREEMENT (the "Agreement") between the City of Loves Park, Illinois ("Client") and Speer Financial, Inc. Chicago, Illinois ("Speer") is entered into as of the date of execution (the "Effective Date").

WHEREAS, Speer is a consulting firm specializing in municipal finance related matters (the "Business");

WHEREAS, Client desires to retain the services of Speer to provide certain services relative to the Business and Speer wishes to provide such services to Client;

WHEREAS, Client is a Municipal Entity and Speer is a Municipal Advisor as such terms are defined within the Securities Exchange Act of 1934, as amended; and

NOW THEREFOR, the parties agree as follows:

1. Services.

(a) Municipal Advisor Services. Speer agrees to provide certain services to Client as a Municipal Advisor ("Municipal Advisor Services") upon receipt of a request from Client for such services ("Project Request"). Speer may provide any or all of the Municipal Advisor Services set forth on **Exhibit A** hereto, or as otherwise may be requested by Client from time to time. Upon the receipt of a Project Request for Municipal Advisor Services, Speer and Client shall determine a mutually agreed upon scope of Speer's engagement to provide such services ("Municipal Advisor Engagement"). Any agreement related to the Municipal Advisor Engagement shall be memorialized by way of an engagement letter issued by Speer to Client ("Engagement Letter"). Any such Engagement Letter shall contain a description of the subject matter of the financing to be completed (the "Project") as well as the list of Municipal Advisor Services to be provided by Speer in connection with such Project to the extent that the Municipal Advisor Services to be provided by Speer in connection with the Project shall differ from those contained with **Exhibit A** hereto. Client agrees and acknowledges that in no event shall this Agreement be construed as having authorized Speer to commence a Municipal Advisor Engagement absent the parties' acknowledgement of a corresponding Engagement Letter.

(b) Authorization. Client hereby authorizes its **City Treasurer** and or **Mayor** to discuss with Speer the terms of any Engagement Letter, and authorizes **City Treasurer** and or **Mayor** to acknowledge any such Engagement Letter on behalf of Client, as well as any additional disclosures of Speer that may be contained therein.

2. Term and Termination.


(a) The Agreement. This Agreement shall be effective as of the Effective Date and shall remain in effect until terminated by either party upon thirty (30) days written notice to the other party. Notwithstanding anything to the contrary contained herein, termination of this Agreement shall automatically terminate any Municipal Advisor Engagement then in effect.

(b) The Municipal Advisor Engagement. Once effective, a Municipal Advisor Engagement shall remain in effect until the earlier of (i) the Project is completed and Speer has received compensation for its services, or (ii) the Municipal Advisor Engagement is terminated by either party upon (30) days prior written notice to the other party. In the event that any Municipal Advisor Engagement is terminated prior to the completion of the Project, Speer reserves the right to assess fees for any work performed pursuant to any then outstanding Engagement Letter based upon the product of actual hours spent on the Project by Speer *multiplied* by a rate for Municipal Advisor Services of \$250.00 per hour.

3. **Compensation.** As compensation for Speer's provision of Municipal Advisor Services, Speer shall receive a fee in accordance with **Exhibit B** attached hereto and incorporated herein by reference, unless otherwise agreed to by the parties in writing. Client shall be responsible for all out-of-pocket expenses incurred by Speer relative to any Municipal Advisor Engagement, including, but not limited to, internet bidding fees, good faith deposit bank fees, delivery charges (postage, express mail, fax services), publication/printing fees (printing of official statements, notices of sale, bid forms, report duplication, and securities) CUSIP fees, registration/paying agent fees, and other transaction costs. Out-of-pocket expenses may include payments to Speer for verification, internet sale administration, and SLG-application services. Speer shall not be liable for professional fees or other securities related costs, including, but not limited to, professional services (attorney, bond counsel, architect, verification agent, engineer and auditor services), and credit enhancements (e.g., rating, insurance and letters of credit).
4. **Billing Statement.** Client will receive an invoice from Speer for the Municipal Advisor Services provided in connection with any Municipal Advisor Engagement and upon the terms and conditions contained within the corresponding Engagement Letter. Any invoice received by Client shall be due and payable within thirty (30) days of the invoice date. Any balance that remains outstanding in excess of ninety (90) days shall be subject to a financing charge to be computed at a rate of 12% per annum, or the maximum rate allowable under Illinois law.
5. **Representations of Client.** Client represents and warrants that any information provided to Speer in connection with any Municipal Advisor Engagement shall be factual and not misleading, including, but not limited to, any information contained within any financial statements, budgets, or other relevant documents. Client further agrees to not intentionally omit any material information relevant to Speer's provision of services.
6. **Integration and Amendment.** This Agreement constitutes and expresses the entire agreement of the parties with respect to the subject matter hereof, and all promises, undertakings, representations, agreements, understandings and arrangements, whether oral or written, with reference thereto are merged herein. No amendments to or alterations or variations of this Agreement shall be valid unless made in writing and signed by the parties.
7. **Governing Law.** This Agreement shall be governed by the laws of the State of Illinois without regard to its choice of law principles. Any suit or legal proceeding brought pursuant to or otherwise arising out of this Agreement or the performance thereof will be brought solely in the County of Cook, Illinois.
8. **Dodd-Frank Compliance.** Speer is a registered municipal advisor in good standing with both the SEC (#867-00043) and the MSRB (#K0162).
9. **Disclosure of Conflicts of Interest.** Client acknowledges that it has received the disclosures set forth on **Exhibit C** attached hereto and incorporated herein by reference. Client further acknowledges that it has been given the opportunity to raise questions and discuss such disclosures with Speer and independent counsel and that it fully appreciates the nature of such disclosures and any and all conflicts noted therein. Client hereby waives all such conflicts and authorizes Speer to provide services pursuant to any Municipal Advisor Engagement and in accordance with this Agreement. From time to time, Speer may provide additional disclosures to Client. In this regard, Client hereby authorizes its **City Treasurer/Mayor** to acknowledge any such additional disclosures on behalf of Client.
10. **Counterparts.** This Agreement may be executed in any number of counterparts via facsimile or other electronic transmission, each of which will be deemed an original, and all of which together will constitute one and the same instrument.
11. **Headings.** All headings or captions used herein are for the convenience of reference only and shall not affect the meaning, construction or interpretation of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective representatives as of the date first written above.

CITY OF LOVES PARK

By: 
Name: DARRYL LINDBERG
Title: MAYOR
Date: 10-26-15

SPEER FINANCIAL, INC.

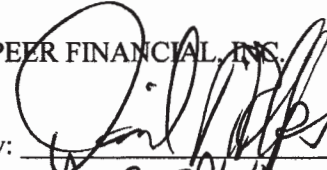
By: 
Name: David F. Phillips
Title: Senior Vice President
Date: July 22, 2015

EXHIBIT A
MUNICIPAL ADVISOR SERVICES

Speer provides a wide range of Municipal Advisory Services to its Clients, which will depend upon the scope of Speer's engagement, and the type of securities issuance and/or project to be completed.

PRE-ISSUANCE & ISSUANCE SERVICES

A. Financial Planning Services

In preparation of an issuance of securities, Speer's services may consist of some or all of the following:

- (1) **Orientation.** Reviewing our Clients' current financial position, statutory authority, and financing capabilities, including whether a refunding or defeasance of any outstanding debt is appropriate.
- (2) **Coordination.** Coordinating financial planning and issuance details with our Clients' staff, bond counsel, printers, rating agencies and other transaction participants.
- (3) **Consultation.** Consulting with the elected and key appointed officials and staff regarding the various phases of the development and implementation of a financing plan.
- (4) **Public Relations.** Responding to inquiries from the general public or news media relating to municipal issuance related matters.
- (5) **Planning.** Developing a debt financing plan that includes all or some of the following:
 - a. **Maturity Schedules.** Alternative maturity schedules relating to the financing. These schedules may "wrap" around existing debt to provide stable tax rates, level debt services payments, or meet other policy or cash flow requirements as may be requested by our Clients.
 - b. **Market Receptivity.** An evaluation of potential market receptivity for each debt issuance and recommend the most suitable sale option.
 - c. **Tax Law.** An evaluation of the ramifications of Federal tax law, or as set forth by bond counsel, on the financing plan to maximize any cost savings that may be available to the Client.
 - d. **Security Registrar and Paying Agent.** A comparison of security registrar and/or paying agent fees and make recommendations for the selection of such parties based upon our Clients' selection criteria.
 - e. **Credit Rating and/or Insurance.** A costs and benefits analysis regarding whether to obtain any available credit enhancements and/or a credit rating(s). Speer shall recommend a course of action based upon its evaluation of such analysis.
 - f. **Competitive and Negotiated Sale of Debt Securities.** An analysis and corresponding recommendation regarding the method of sale to be used in connection with the financing plan.
 - g. **Financing Timeline.** A tentative financing timeline to guide officials regarding the timing of various aspects of the financing plan.

B. Competitive Sale Services

To facilitate the competitive sale of the Client's securities issuance, Speer's services may include any or all of the following:

- (1) Authorizing Resolutions/Ordinances.** Assist our Client's attorney and/or bond counsel with regard to the financial provisions to be included within the Client's authorizing resolutions/ordinances relative to the securities issuance.
- (2) Credit Rating and/or Insurance.** When applying for a credit rating and/or bond issuance, Speer will submit the necessary data and documents to the appropriate entities, and arrange for the presentation of materials to the selected credit rating agency and/or insurance company(ies).
- (3) Official Statement, Notice of Sale and Bid Form.**
 - a. Preparation of Documents. Prepare a preliminary Official Statement, Term Sheet, Statement of Facts or Limited Offering Memorandum (each a, "Disclosure Document"), Notice of Sale and Bid Form. Following the award of the securities, Speer shall prepare the final Disclosure Document corresponding to the Project. The Disclosure Document will describe the securities being issued and will contain detailed information provided by the Client and bond counsel as is necessary to permit prospective purchasers to make intelligent judgments.
 - b. Notice of Sale Publication. Notify prospective purchasers of the sale without cost to the Client and prepare, as necessary, a Notice of Sale.
 - c. Encouragement to Bidders. Circulate the preliminary Disclosure Document to our appropriate list of potential purchasers, including, investment institutions, banks and underwriters, to solicit bids from such firms for the Clients' securities. Make contact with underwriters to induce formation of bidding groups and, generally, undertake these activities in order to generate bids. Provide copies of the preliminary Disclosure Document and Official Bid Forms, as applicable, for each sale to our Clients for distribution to local banks and elected officials.
 - d. Bid Opening, Analysis and Recommendations. Conduct each sale, examine the bids submitted for completeness and compliance with the applicable bidding requirements, evaluate the bids for accuracy, and recommend a proposed course of action relative thereto.
- (4) Preparation, Registration and Delivery of Securities.** Conduct all necessary undertakings in order to complete the financing, including, monitoring the preparation, registration and delivery of the securities being issued.
- (5) Debt Service Schedule.** Provide the Client with a final debt service schedule and other materials pertinent to the securities sale.

C. Negotiated Sale Services

To facilitate the sale of the Client's securities issuance, Speer's services may include any or all of the following:

- (1) Authorizing Resolutions/Ordinances.** Assist our Client's attorney and/or bond counsel with regard to the financial provisions to be included within the Client's authorizing resolutions/ordinances relative to the securities issuance.
- (2) Credit Rating and/or Insurance.** When applying for a credit rating and/or bond insurance, Speer will submit the necessary data and documents to the appropriate entities, and arrange for the presentation of materials to the selected credit rating agency(ies) and/or insurance company(ies).
- (3) Official Statement & Proposals.**
 - a. **Preparation of Documents.** Prepare or assist in the preparation of a preliminary Disclosure Document, Request for Proposals (RFP) or Request for Qualifications (RFQ), and, following the award of the securities, the final Disclosure Document.
 - b. **Proposal Analysis and Recommendations.** Review and examine the proposals submitted for completeness and compliance with the applicable RFP/RFQ requirements, evaluate the proposals for accuracy, and recommend a proposed course of action relative to the proposals received.
- (4) Negotiation of Terms.** Negotiate with the selected underwriter(s)/purchaser(s) relative to interest rates, terms and conditions of the securities issuance.
- (5) Preparation, Registration and Delivery of Securities.** Conduct all necessary undertakings in order to complete the financing, including, monitoring the preparation, registration and delivery of the securities being issued.
- (6) Debt Service Schedule.** Provide the Client with a final debt service schedule and other materials pertinent to the securities sale.

POST-ISSUANCE AND NON-ISSUANCE RELATED SERVICES

A. Continuing Disclosure Services

Following most securities issuances, municipal entities will have certain continuing disclosure obligations, which require issuers to prepare and file an "Annual Financial Update". Information contained in any such Annual Financial Update shall be the type required in subsection (b)(5)(i)(A) of Securities and Exchange Commission Rule 15c2-12 (Rule 15c2-12). In connection with any such Annual Financial Update, Speer is available to provide any or all of the following services:

- (1) Annual Financial Update.** Compile necessary information relative to and from the Client and, thereafter, prepare the Annual Financial Update for filing with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access (EMMA) data repository.
- (2) Dissemination Agent.** File with EMMA the Annual Financial Update on behalf of our Clients.

- (3) **Material Events Notice.** Upon receiving notice and direction from Client with respect to any events that may be considered a material event for purposes of Rule 15c2-12, prepare and file with EMMA a Material Events Notice.
- (4) **Disclosure Review.** Review prior disclosures to ensure compliance with any then applicable rules and regulations. Following any such review in which potential disclosure violations are discovered, Speer will provide the Client with a recommendation relative to remedying any such violations, and, upon request of the Client, prepare and file any necessary supplementary disclosures with EMMA in order to remedy any such violation.

B. Non-Issuance Consulting Services

Certain Municipal Advisory Services which may not result in the issuance of indebtedness are occasionally needed by the Client. Speer is available to provide such services, which may include any or all of the following:

- (1) Rate Studies;
- (2) Tables and schedules for Client's audit;
- (3) Client internal financial analyses unrelated to municipal securities;
- (4) Referendum consulting services;
- (5) Parity or Coverage Certificates;
- (6) Tax Increment Financing (TIF) Analysis/Reporting; and
- (7) State Revolving Fund (SRF) Consulting.

EXHIBIT B
FEE SCHEDULE

A. Pre-Issuance & Issuance Services

Fees in connection with any Pre-Issuance and Issuance Services rendered, regardless of sale method, shall be based upon the par amount of the securities issued, calculated as follows:

Financial Advisory Services:	\$4,500 plus 1/4 of 1% of the municipal securities issued in excess of \$500,000.
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Except as otherwise provided in this Agreement, Pre-Issuance and Issuance Services fees shall be contingent on the sale of the Client's securities.

B. Post-Issuance Services

Fees in connection with any Post-Issuance Municipal Advisor Services rendered shall be provided at the following hourly rates:

Municipal Advisor Personnel:	\$125/hour
Administrative Personnel:	\$65/hour

Speer will also charge \$100 for each filing made by it in accordance with SEC Rule 15c2-12, including any filing made with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access (EMMA) system. Notwithstanding the foregoing, fees incurred by Client for Post-Issuance Municipal Advisor Services shall be capped at \$2,000 per calendar year.

C. Non-Issuance Services

Fees in connection with any Non-Issuance Services rendered shall be provided at the following not to exceed hourly rates:

Municipal Advisor Personnel:	\$125/hour
Administrative Personnel:	\$65/hour

* * *

Notwithstanding anything to the contrary contained in this Exhibit B, fees for any services provided pursuant to this Agreement shall not include out-of-pocket expenditures as described more fully under Section 3 of this Agreement.

EXHIBIT C
DISCLOSURE OF CONFLICTS OF INTEREST

VARIOUS FORMS OF COMPENSATION

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

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

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

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

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

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

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

OTHER MATERIAL CONFLICTS OF INTEREST

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

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

ORDINANCE NO.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVES PARK,
ILLINOIS:

WHEREAS, upon the petition for a Variance as provided for in Ordinance
No. 795 of the City of Loves Park, Illinois and

WHEREAS, a public hearing before the Zoning Board of Appeals was held
thereon after due notice in the manner provided by law, and

WHEREAS, said Board has made a report containing findings of fact and
recommending the denial of the Variance

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE
CITY OF LOVES PARK, ILLINOIS:

That a Variance in height from a permitted 15 foot high for an accessory
structure to a requested 21 foot in height for an accessory structure, from peak to
grade, in the R1 (Single Family Residential) Zoning District under the terms of the
Zoning Ordinance No. 795 of the City of Loves Park, Illinois, is hereby denied on
property legally described as follows:

Lot 342 and the North 25.755 feet of Lot 343 (the Southerly line being 25.755
feet perpendicularly South and parallel to the North Line of said Lot 343), as
designated upon the Plat of Snow's Arlington Subdivision, which is recorded
in Book 15 of Plats on page 7 in the Recorder's Office of Winnebago County,
Illinois, situated in the County of Winnebago and State of Illinois.

PARCEL NUMBER: 11-12-481-012
PROPERTY ADDRESS: 4624 ARLINGTON STREET

The findings and recommendation of the Zoning Board of Appeals on the question of
granting this Variance are hereby accepted, adopted and made a part of this Ordinance.
This Ordinance shall be in full force and effect from and after its passage and approval
as provided by law.

A P P R O V E D:

MAYOR

A T T E S T:

CITY CLERK

PASSED:

APPROVED:

PUBLISHED:

ORDINANCE NO.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVES PARK,
ILLINOIS:

WHEREAS, upon the petition for a Variance as provided for in Ordinance
No. 795 of the City of Loves Park, Illinois and

WHEREAS, a public hearing before the Zoning Board of Appeals was held
thereon after due notice in the manner provided by law, and

WHEREAS, said Board has made a report containing findings of fact and
recommending the denial of the Variance

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE
CITY OF LOVES PARK, ILLINOIS:

That a Variance from a required 57 foot front yard building setback to a
requested 38 foot front yard building setback in the R1 (Single Family Residential)
Zoning District under the terms of the Zoning Ordinance No. 795 of the City of Loves
Park, Illinois, is hereby denied on property legally described as follows:

Lot 342 and the North 25.755 feet of Lot 343 (the Southerly line being 25.755
feet perpendicularly South and parallel to the North Line of said Lot 343), as
designated upon the Plat of Snow's Arlington Subdivision, which is recorded
in Book 15 of Plats on page 7 in the Recorder's Office of Winnebago County,
Illinois, situated in the County of Winnebago and State of Illinois.

PARCEL NUMBER: 11-12-481-012
PROPERTY ADDRESS: 4624 ARLINGTON STREET

The findings and recommendation of the Zoning Board of Appeals on the question of
granting this Variance are hereby accepted, adopted and made a part of this Ordinance.
This Ordinance shall be in full force and effect from and after its passage and approval
as provided by law.

A P P R O V E D:

MAYOR

A T T E S T:

CITY CLERK

PASSED:

APPROVED:

PUBLISHED:

ORDINANCE NO.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVES PARK,
ILLINOIS:

WHEREAS, upon the petition for a Special Use Permit as provided for in Ordinance No. 795 of the City of Loves Park, Illinois and

WHEREAS, a public hearing before the Zoning Board of Appeals was held thereon after due notice in the manner provided by law, and

WHEREAS, said Board has made a report containing findings of fact and recommending the approval of the Special Use Permit

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVES PARK, ILLINOIS:

That a Special Use Permit for a car wash in the CR (Commercial Retail) Zoning District under the terms of the Zoning Ordinance No. 795 of the City of Loves Park, Illinois, is hereby granted on property legally described as follows:

LOT SEVEN (7) OF THE REPLAT OF LOTS 2 AND 3 OF THE PLAT OF M DODD SUBDIVISION, THE REPLAT OF WHICH IS RECORDED IN BOOK 49 OF PLATS ON PAGE 46B IN THE RECORDER'S OFFICE OF WINNEBAGO COUNTY, ILLINOIS, BEING A RESUBDIVISION OF LOTS 2 AND 3 OF THE PLAT OF M DODD SUBDIVISION, THE PLAT OF WHICH IS RECORDED IN BOOK 49 OF PLATS ON PAGE 39A IN THE RECORDER'S OFFICE OF WINNEBAGO COUNTY, ILLINOIS AND BEING A SUBDIVISION OF PART OF THE SOUTH HALF (1/2) OF THE NORTHWEST QUARTER OF SECTION 5, TOWNSHIP 44 NORTH, RANGE 2 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING PART OF LOT ONE (1) AS DESIGNATED UPON THE PLAT OF STONE'S SUBDIVISION OF LOT ONE (1) BAUDHUIN FARMS IN THE SOUTH HALF (1/2) OF THE NORTH HALF (1/2) OF SAID SECTION 5, THE PLAT OF WHICH SUBDIVISION IS RECORDED IN BOOK 20 OF PLATS ON PAGE 168 IN THE RECORDER'S OFFICE OF WINNEBAGO COUNTY AND PART OF LOTS 2, 3, 4, 5 AND 6 AS DESIGNATED UPON THE PLAT OF BAUDHUIN FARMS, THE PLAT OF WHICH SUBDIVISION IS RECORDED IN BOOK 22 OF PLATS ON PAGE 74 IN SAID RECORDER'S OFFICE, SITUATED IN THE COUNTY OF WINNEBAGO AND STATE OF ILLINOIS.

PROPERTY CODE: 12-05-177-011
COMMONLY KNOWN AS: 6803 Forest Hills Road

CONDITONS:

1. The Special Use Permit shall be renewed 1 year from approval.
2. The landscape plan shall include a variety of mixed trees that range from 8 feet to 25 feet at maturity, and be dispersed around the perimeter of the property. Additionally, a landscape bed shall be provided around the parking area on the eastern part of the development. It shall mirror the landscaping

being provided on the Forest Hills Road frontage. The mixed tree variety and additional landscape bed shall be approved and coordinated with Staff. The business and or land owner shall be responsible for the maintenance, repair, and replacement of all landscaping materials. The plant materials and landscape bed areas shall be maintained in a healthy growing condition, free from refuse, debris, and weeds at all times.

3. The dumpster area shall be obscured with landscaping.
4. The sign for the establishment shall meet the requirements established in Article VI, Section 102-284.
5. The parking provided for this establishment shall be sufficient.

The findings and recommendation of the Zoning Board of Appeals on the question of granting this Special Use Permit, in addition to the Site Plan(s) approved by the Zoning Board of Appeals, are hereby accepted, adopted and made a part of this Ordinance. This Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

APPROVED:

MAYOR

ATTEST:

CITY CLERK

PASSED:

APPROVED:

PUBLISHED:

DATE:	APR 26, 2011
PROJECT NO.:	12424
CLIENT:	LOVES PARK, LLC
ADDRESS:	LOVES PARK, IL 61111
DESIGNER:	
REVISIONS:	

TOMMY WASH
 6803 FOREST HILLS RD,
 LOVES PARK, IL 61111

CONTRACTOR: BET

CHRISTIANSON
 CONSULTANTS
 P.O. BOX 241-9800
 PALM BEACH, FL 33401
 407-853-2300
 407-853-2304

DG
 DESIGN GROUP
 P.O. BOX 999
 PALM BEACH, FL 33401

SHEET DESCRIPTION:
 SITE PLAN

Sheet
CI.1

BUILDING SITE DATA ZONED
"CR - RETAIL COMMERCIAL DISTRICT"

17,736 SF
 100 MODEL
 PREP. BUILDING 5,341 SF

BUILDING HEIGHT: 12 FT
 FRONT SETBACK: 5.341 SF
 SIDE SETBACK: 5 FT
 REAR SETBACK: 5 FT
 VACANT: 20 FT
 PROPOSED USE: CAR WASH

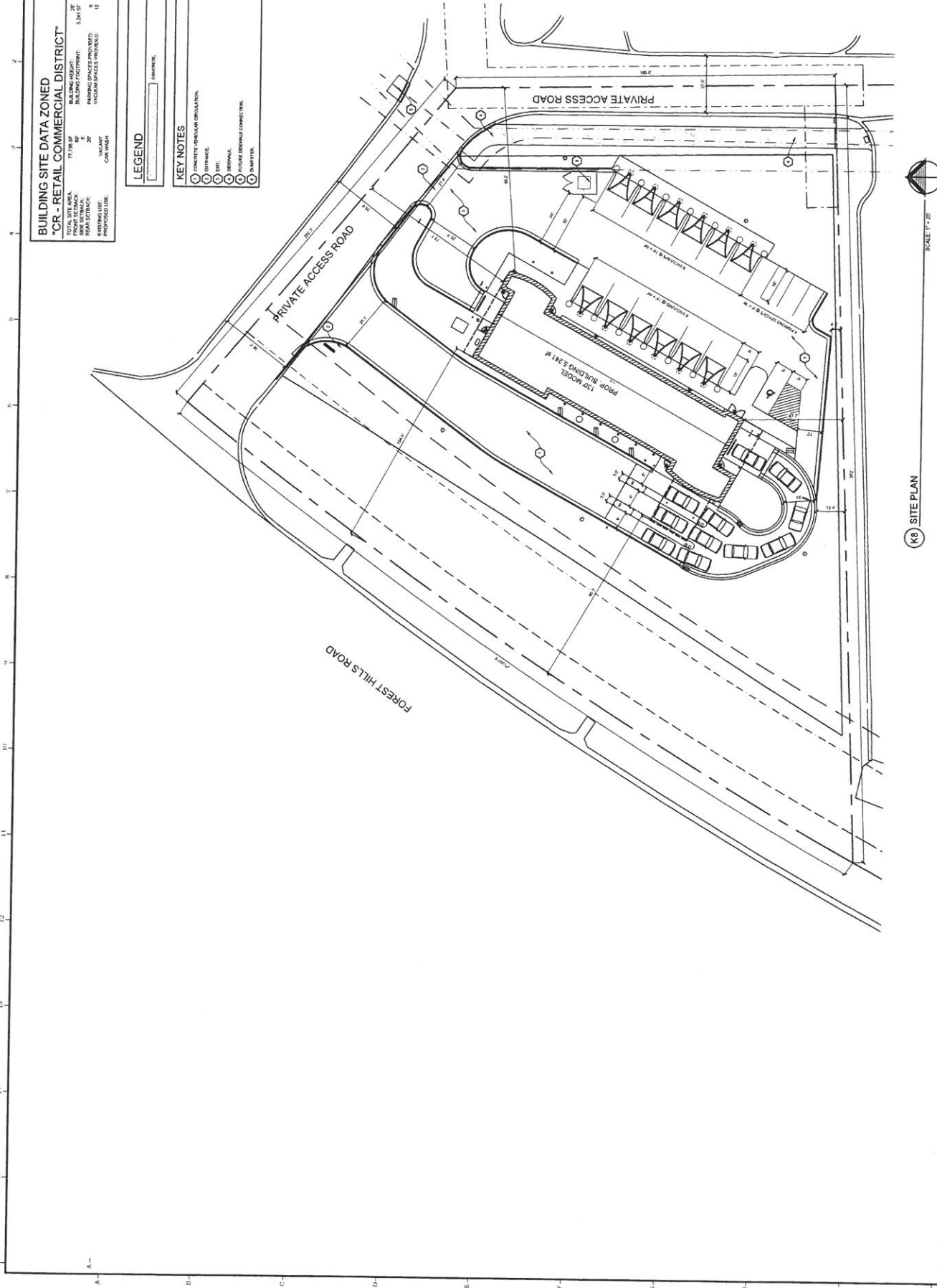
PARKING SPACES PROVIDED: 12
 VACUUM SPACES PROVIDED: 12

LEGEND

CONCRETE

KEY NOTES

- 1 CONCRETE VORTEX/AM CIRCULATION
- 2 ENTRANCE
- 3 DRIVE
- 4 SIDEWALK
- 5 FUTURE SERVING CONNECTION
- 6 ASPHALT



K8 SITE PLAN

SCALE: 1" = 20'
 NORTH

DATE	11/11/2021
PROJECT	LANDSCAPE PLAN
OWNER	CHRISTIANSON CONSULTANTS
DESIGNER	CHRISTIANSON CONSULTANTS
SCALE	AS SHOWN

TOMMY WASH
 6803 FOREST HILLS RD.
 LOVES PARK, IL 61111

CHRISTIANSON CONSULTANTS
 4800 38TH AVE. S.
 PARK RIDGE, IL 60064
 PHONE (708) 381-4901
 FAX (708) 381-4901
 WWW.CC-CO.COM

LDG
 LANDSCAPE DESIGN GROUP
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 PARK RIDGE, IL 60064
 PHONE (708) 381-4901
 FAX (708) 381-4901

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LANDSCAPING NOTES

- 1 TREES REQUIRED
- 1 TREES PER 10 PARKING SPACES
- 30% MINIMUM ROCK GROUND COVER
- 12.5% OF ROCK GROUND COVER MINIMUM
- 2.75% OF ROCK GROUND COVER MINIMUM
- 2.75% OF ROCK GROUND COVER MINIMUM

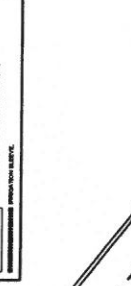
KEY NOTES

- 1. 2.0" ROCK OVER LAYERS OF IRON/STEEL OR ALUMINUM SHALL BE PROTECTED WITH A POLYPROPYLENE OR POLYETHYLENE FIBER FABRIC.
- 2. ALL ROCK SHALL BE PROTECTED WITH A POLYPROPYLENE OR POLYETHYLENE FIBER FABRIC.
- 3. ALL ROCK SHALL BE PROTECTED WITH A POLYPROPYLENE OR POLYETHYLENE FIBER FABRIC.
- 4. ALL ROCK SHALL BE PROTECTED WITH A POLYPROPYLENE OR POLYETHYLENE FIBER FABRIC.
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- 8. ALL ROCK SHALL BE PROTECTED WITH A POLYPROPYLENE OR POLYETHYLENE FIBER FABRIC.
- 9. ALL ROCK SHALL BE PROTECTED WITH A POLYPROPYLENE OR POLYETHYLENE FIBER FABRIC.
- 10. ALL ROCK SHALL BE PROTECTED WITH A POLYPROPYLENE OR POLYETHYLENE FIBER FABRIC.

IRRIGATION NOTES

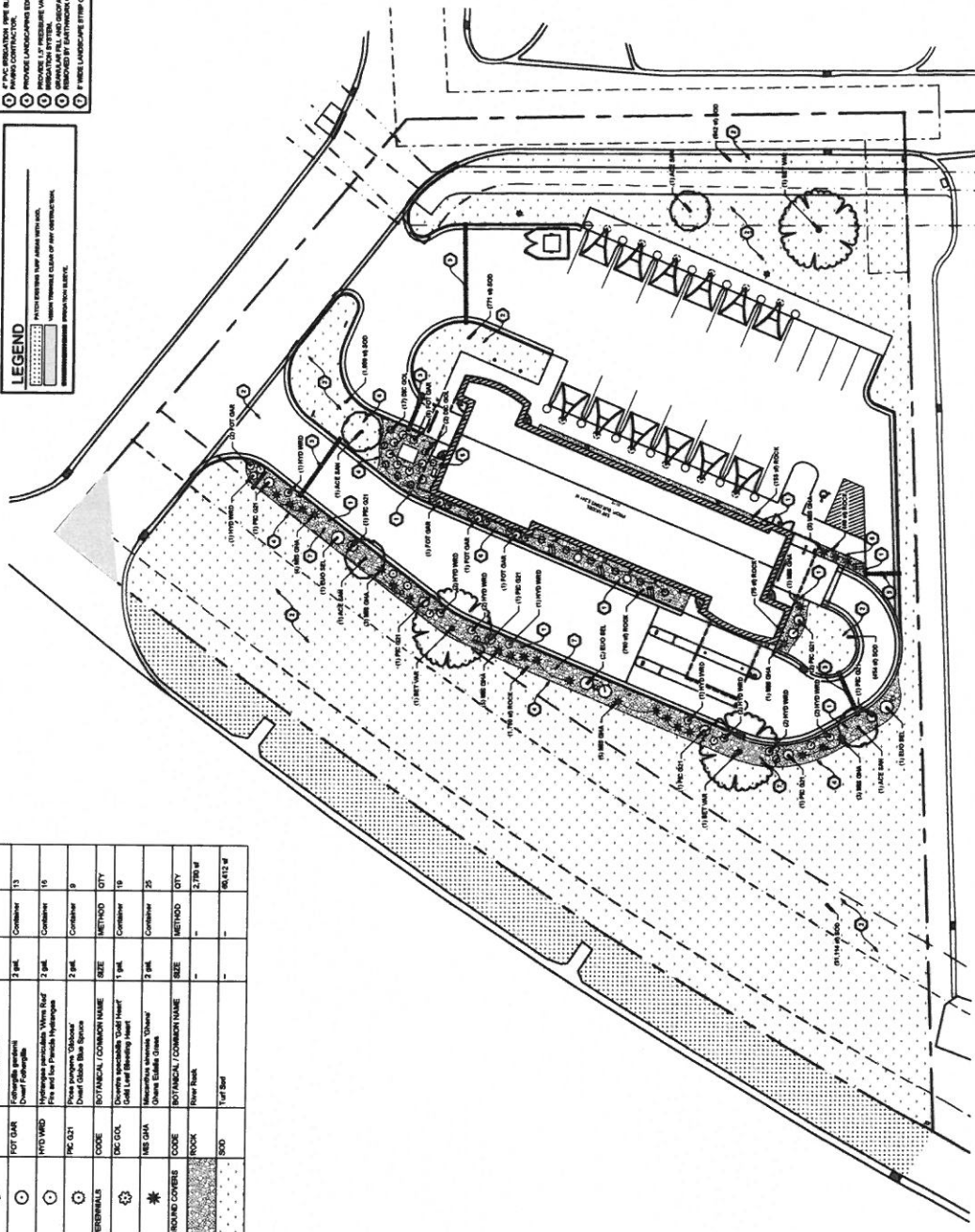
- 1. ALL IRRIGATION SHALL BE PROVIDED WITH A POLYPROPYLENE OR POLYETHYLENE FIBER FABRIC.
- 2. ALL IRRIGATION SHALL BE PROVIDED WITH A POLYPROPYLENE OR POLYETHYLENE FIBER FABRIC.
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- 10. ALL IRRIGATION SHALL BE PROVIDED WITH A POLYPROPYLENE OR POLYETHYLENE FIBER FABRIC.

LEGEND



PLANT SCHEDULE

TREES	SYMBOL	CODE	SYMBOLICAL / COMMON NAME	SIZE	METHOD	QTY
	(Tree Symbol)	FACE SAN	Acer palmatum 'Sapporo' / Japanese Maple	1.5" CAL	Container	4
	(Tree Symbol)	BET VAR	Betula nigra 'Vance' / River Birch	1.5" CAL	Container	3
	(Tree Symbol)	CODE	Quercus macrocarpa 'Stuebeli' / White Oak	2" gals	Container	4
	(Tree Symbol)	ELAD DEL	Euonymus alatus 'Solei' / Burning Bush	2" gals	Container	4
	(Tree Symbol)	FOY GAR	Forsythia 'Golden Bell' / Forsythia	2" gals	Container	13
	(Tree Symbol)	HYD WBD	Hydrangea 'Endless Summer' / Hydrangea	2" gals	Container	19
	(Tree Symbol)	PAC GUY	Pachira aquatica 'Green Giant' / Money Tree	2" gals	Container	9
	(Tree Symbol)	CODE	Quercus macrocarpa 'Stuebeli' / White Oak	2" gals	Container	9
	(Tree Symbol)	DEC GUL	Deciduous 'Gold Leaf' / Gold Leaf Tree	1" gals	Container	19
	(Tree Symbol)	AGE GMA	Amelanchier 'Alba' / Spicebush	2" gals	Container	25
	(Tree Symbol)	CODE	Quercus macrocarpa 'Stuebeli' / White Oak	2" gals	Container	25
	(Tree Symbol)	ROCK	Rock	2.75% of	Method	QTY
	(Tree Symbol)	SEED	Seed	2.75% of	Method	QTY



SCALE: 1" = 20'
 NORTH
 (NO) LANDSCAPE PLAN

PERENNIAL/C	CODE	BOTANICAL / COMMON NAME	SIZE	METHOD	QTY
	DIG GOL	Quercus laevis 'Gold Heart' Gold Leaf Breeding Heart	1 gal.	Container	19
	MO GMA	Magnolia sprengeri 'Starburst' China Star Magnolia	2 gal.	Container	2E
GROUND COVERS					
	ROCK	River Rock			2,790 SF
	SOIL	Turf Soil			50,412 SF

ADDITIONAL
LANDSCAPE AREA
PROPOSED BY
STAFF

Approved By
ZBA + CDC

