



Sycamore

PARK DISTRICT

Established 1923

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Sycamore, IL 60178
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Sycamore Park District

Regular Board Meeting

October 23, 2012

6:00 pm

Board Room-Administrative Office

940 East State Street

AGENDA

CALL TO ORDER (Roll Call Vote)

APPROVAL OF REGULAR AND CONSENT AGENDA (Voice Vote)

APPROVAL OF MINUTES:

3. Regular Meeting – September 25, 2012 (Voice Vote)
9. Study Session Minutes – September 20, 2012
13. - October 9, 2012 (Voice Vote)
- Executive Session Minutes – September 25, 2012
- October 9, 2012

(APPROVE TO REMAIN CONFIDENTIAL – VOICE VOTE)

PUBLIC INPUT

APPROVAL OF MONTHLY CLAIMS:

17. Claims Paid Since Board Meeting (Roll Call Vote)
23. Claims Presented (Roll Call Vote)

CONSENT AGENDA:

29. Superintendent of Finance Monthly Report
43. Budget Report/Monthly Cash Flow Monthly Report
47. Superintendent of Golf Operations Monthly Report
51. Superintendent of Parks and Facilities Monthly Report
55. Superintendent of Recreation Monthly Report
57. Executive Director Monthly Report

“Sycamore Park District - we put the MORE in Sycamore”
“Sycamore Park District is an equal opportunity provider and employer”

Board of Commissioners Meeting

October 23, 2012

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CORRESPONDENCE-None

POSITIVE FEEDBACK/REPORTS

DEPARTMENT PRESENTATIONS: Business Report: Jackie

OLD BUSINESS:

61. Appointment of Interim Commissioner (Roll Call Vote)-Ted
With Oath of Office to Follow by Board Secretary-Dan
63. Final Approval and Formal Introduction: Community Wide Strategic
Planning Team (CWSPT)-Dan
65. Final Review and Tentative Approval of Short-Term Plan-Dan

NEW BUSINESS:

87. Review of Bond Bids and Awarding Bond Issue (Roll Call Vote)-Jackie
95. Adoption of Ordinance 07-2012 for Bonds (Roll Call Vote)-Jackie
145. Consider Delegate for the Annual IAPD Meeting (Voice Vote)-Dan
149. Consider 2013 Golf Rates (Voice Vote)-Kirk
155. Review and Approval of Termination Ordinance No. 08-2012 and
Termination Amendment with DeKalb County Liners (Roll Call Vote)

PUBLIC INPUT

EXECUTIVE SESSION (Roll Call Vote):

In accordance with 5 ILCS, Par. 120/2c, I move that the Board convene in
Executive Session to discuss:

1. The appointment, employment, compensation, discipline, performance, or
dismissal of specific employees of the public body or legal counsel for the
public body, including hearing testimony on a complaint lodged against an
employee of the public body or against legal counsel for the public body to
determine its validity.
3. The selection of a person to fill a public office, as defined in this Act,
including a vacancy in a public office, when the public body is given power
to appoint under law or ordinance, or the discipline, performance or removal
of the occupant of a public office, when the public body is given power to
remove the occupant under law or ordinance.

ADJOURNMENT (Voice Vote)

**Minutes of the Regular Meeting of the Board of Commissioners
Sycamore Park District
Tuesday, September 25, 2012**

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President Strack called the meeting to order at 6:03 p.m.
The roll was called with Commissioners Owens, Schulz, Tucker and Strack present.
Commissioner Graves arrived at 6:15 pm. Staff members present were Bart Desch, Jeff Donahoe, Jeanette Freeman, Dan Gible, Jackie Hienbuecher and Kirk Lundbeck.

Guests at the Board meeting were:
Greg Martin – CAC

Regular and Consent Agenda Approval –

Motion

Commissioner Tucker moved to approve the Regular and Consent Agenda amending the Consent Agenda by adding to New Business Discussion on Donations. Commissioner Schulz seconded the Motion.

Voice Vote

President Strack called for a voice vote to approve the motion. All commissioners present voted Aye. Motion carried 4-0. Commissioner Graves was absent at this time.

Approval of Minutes –

Motion

Commissioner Schulz moved to approve the August 28, 2012 Regular Meeting Minutes and August 3, 2012, August 28, 2012, and August 30, 2012 Study Session Minutes. Commissioner Tucker seconded the Motion.

Voice Vote

President Strack called for a voice vote to approve the motion. All commissioners present voted Aye. Motion carried 4-0. Commissioner Graves was absent at this time.

Motion

Commissioner Tucker moved to approve the August 28, 2012 Executive Session Minutes with the Executive Session Minutes remaining confidential. Commissioner Schulz seconded the Motion.

Voice Vote

President Strack called for a voice vote to approve the motion. All commissioners present voted Aye. Motion carried 4-0. Commissioner Graves was absent at this time.

Petition and Public Comment - None

Claims and Accounts Approval

Motion

Commissioner Schulz moved to approve and pay the bills in the amount of 80,981.98. Commissioner Tucker seconded the Motion.

Roll Call

President Strack called for a roll call to approve the motion. All commissioners present voted Aye. Motion carried 4-0. Commissioner Graves was absent at this time.

Correspondence – None

Positive Feedback/Reports

- President Strack noted that Dick Richardson passed away. He was the Superintendent of Parks from 1968 to 1987.
- Commissioner Tucker is pleased with the feedback she received when she called people for the Community Team.
- Commissioner Schulz noted she heard the Merry Oaks meeting went very well.

Department Presentations

Superintendent of Golf Operations Kirk Lundbeck – Kirk gave a presentation on Golf Outings and what goes into the preparing for a golf outing. He meets with the planner of the outing and develops the rolls for them and himself. Two weeks prior to the outing, he figures what the numbers are. The week of the events, he requests a player list, events and special requests. He then prepares the T assignments. He prepares all of this ahead of time and the day of prepares the carts. During the outing he greets customers, interacts with them at Beat the Pro. After the outing, he processes the scores and does an exit interview if possible or necessary. He tries to present the contract for the following year for their outing. The residual effects from the outing are very big. In the spring he will put out the calendar for the outings. The commissioners were asking if the outings make money or do we break even on them. Director Gibble suggested Kirk pick two different types of outings, showing a break down on hours, etc. and bring to another Board meeting.

Old Business –

Electricity Contract – Director Gibble noted this would be to just formally adopt.

Motion

Commissioner Schulz made a motion to adopt the electricity contract. Commissioner Graves seconded the Motion.

Roll Call

President Strack called for a roll call to approve the motion. All commissioners present voted Aye. Motion carried 5-0.

ADA Transition Plan – Director Gibble noted that since the initial approval things were reviewed and added. There was a public hearing on the 20th and there were different groups that reviewed that plan as well. He recommends approval with the changes. We are committing to the plan and will now get bid specifications and then will put out to bid. The Board will see the bids early next year.

Motion

Commissioner Tucker moved to approve the ADA Transition Plan with the recommended changes. Commissioner Graves seconded the Motion.

Voice Vote

President Strack called for a voice vote to approve the motion. All commissioners present voted Aye. Motion carried 5-0.

Minutes of the Regular Meeting of the Board of Commissioners
Sycamore Park District
Tuesday September 25, 2012
P 3

Old Business –cont’d

Consideration of John Owens Resignation -

Motion

Commissioner Schulz moved to accept John Owens resignation. Commissioner Tucker seconded the Motion.

Voice Vote

President Strack called for a voice vote to approve the motion. All commissioners present voted Aye. Motion carried 5-0.

At this time, President Strack presented John Owens with a plaque for recognition of his services. Director Gibble then presented him with a certificate for a season pass for golf for 2013.

NEW BUSINESS

Review and Possible revision of fund reserve policy – Superintendent of Finance Hienbuecher noted the original fund policy was passed back in October of 2009. A goal from the strategic plan process is that by end FY2014 the District will restore fund balances to the levels defined by the District fund balance policy. With this being a goal, felt it is good to look at the policy again. She has worked with the auditor on the terms from the updated GASB standards. She and Director Gibble reviewed the levels in the funds.

Motion

Commissioner Schulz moved to accept the revisions of the fund reserve policy. Commissioner Graves seconded the Motion.

Voice Vote

President Strack called for a voice vote to approve the motion. All commissioners present voted Aye. Motion carried 5-0.

Consideration of Easement for the City of Sycamore – Director Gibble noted this is about and agreement with the City for repairs they are doing to streets. He asked the City for an easement agreement and counsel has reviewed.

Motion

Commissioner Tucker moved to approve the easement with the City of Sycamore. Commissioner Schulz seconded the Motion.

Voice Vote

President Strack called for a voice vote to approve the motion. All commissioners present voted Aye. Motion carried 5-0.

Minutes of the Regular Meeting of the Board of Commissioners
Sycamore Park District
Tuesday September 25, 2012
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NEW BUSINESS- cont'd -

Consideration of Appointment to fill the position vacated by John Owens – Director Gibble noted this was on the agenda in case any action would take place. He will continue to put on the agenda until filled. The Board can also go into Executive Session. There was a consensus on the Board to discuss in Executive Session.

Appointment of Community Wide Team for Strategic Plan – Director Gibble noted this was on the agenda for any discussion needed. He is waiting to hear from KSRA for a representative. He will also make contact with the team by meeting wizard.

Motion

Commissioner Schulz moved to approve the 20 names secured, so far, for the Community Wide Team, subject to final appointment of a Special Recreation person. Commissioner Graves seconded the Motion.

Voice Vote

President Strack called for a voice vote to approve the motion. All commissioners present voted Aye. Motion carried 5-0.

Consideration of acceptance of a live band for a pavilion rental – Director Gibble noted that things like this have been brought to the Board in the past.

Motion

Commissioner Schulz moved to approve the live band at the pavilion rental. Commissioner Tucker seconded the Motion.

Voice Vote

President Strack called for a voice vote to approve the motion. All commissioners present voted Aye. Motion carried 5-0.

Announcement of April 9, 2013 Commissioner Election – The notice has been posted on the website and a press release will also go out. There are 3 positions for the election – 2 four year terms and 1 two year term to finish out John Owens term. A petition can only be picked up for one or the other – not both the four year and two year terms. The packets are available and the filing dates are December 17th to December 24th.

Donations to the Park District – President Strack noted at one of the homeowners association meetings there was talk of the association putting money forth. He was wondering if the District could match the funds. Commissioner Tucker noted any offer should be not extended without prior approval by the Board. Just tell the groups that it would be brought to the Board for discussion. Commissioner Schulz noted the groups could also come to the Board meetings. If we offer to one group it would have to be offered to all. She noted that the District needs to treat all groups fairly. Commissioner Tucker noted we can take their donations without the District matching.

At this time the Board went to Executive Session.

Motion

The Board adjourned the Regular Session to go into Executive Session at 6:55 p.m. on a motion made by Commissioner Graves for the reasons listed below. The motion was seconded by Commissioner Schulz.

Roll Call

President Strack called for a roll call to approve the motion. All commissioners present voted Aye. Motion carried 5-0.

#1 The appointment, employment, compensation, discipline, performance, or dismissal of specific employees of the public body or legal counsel for the public body, including hearing testimony on a complaint lodged against an employee of the public body or against legal counsel for the public body to determine its validity.

#3 The selection of a person to full a public office, as defined in this Act, including a vacancy in a public office, when the public body is given power to appoint under law or ordinance, or the discipline, performance or removal of the occupant of a public office, when the public body is given power to remove the occupant under law or ordinance.

#11 Litigation, when an action against, affecting or on behalf of the particular public body has been filed and is pending before a court or administrative tribunal, or when the public body finds that an action is probable or imminent, in which case the basis for the finding shall be recorded and entered into the minutes of the closed meeting.

The Board convened to Executive Session at 6:57 p.m. The roll was called with Commissioners Graves, Owens, Schulz, Tucker and Strack present along with Director Gibble and Recording Secretary Freeman.

Motion

The Board adjourned the Executive Session at 7:25 p.m. and reconvened to Regular Session on a motion made by Commissioner Tucker. The motion was seconded by Commissioner Schulz.

Voice Vote

President Strack called for a voice vote to approve the motion. All Commissioners present voted Aye. Motion carried 5-0.

Presentation by Dave Phillips of Speer Financial – Director Gibble noted that he wanted Dave Phillips to talk to the Board on EAV's, Levy's, funds, etc. Dave Phillips then gave a presentation on bonds that are issued each year. After the presentation Director Gibble noted the public hearing will be held on October 9th at the Special Study Session meeting. The awarding of the bonds will be done at the October 23rd Board meeting.

At this time the Board discussed changing the Board meeting date to make sure a quorum at the meeting. The Board came to a consensus to move the Regular Board Meeting on October 24th at 6:00 pm.

Petition and Public Comment –None

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Minutes of the Regular Meeting of the Board of Commissioners
Sycamore Park District
Tuesday September 25, 2012
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Adjournment

Motion

The Board adjourned the Regular Session at 8:22 p.m. on a motion made by Commissioner Schulz. The motion was seconded by Commissioner Graves.

Voice Vote

President Strack called for a voice vote to approve the motion. All Commissioners present voted Aye. Motion carried 5-0.

Respectfully Submitted,

Jeanette Freeman
Recording Secretary
Sycamore Park District

**Minutes of the Special Meeting
Board of Commissioners
Study Session
Sycamore Park District
Thursday, September 20, 2012
6:14 pm**

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President Strack called the meeting to order at 6:14 p.m.
The roll was called with Commissioners Graves, Owens, Schulz, Tucker, and Strack present.
Staff members Bart Desch, Jeff Donahoe, Jeanette Freeman, Jackie Hienbuecher, Kirk Lundbeck
and Dan Gibble were present.

No others were present.

NEW BUSINESS:

Elections Discussion – Director Gibble noted the election packets will be available next week and he will also do a press release. This will be on the website as well. There will be two four year terms and one two year term. The candidates have to file for one or the other. Cannot file for both the four year and two year term.

Filling Commissioner Position in Interim – Director Gibble suggested moving this to Executive Session. Any inquiries that he has received from interested parties he has forwarded on to President Strack. President Strack noted he has responded to them. He told them they would be discussed at the next Park Board meeting in Executive Session.

Open House and HOA Meeting Observations – He asked for the Board Members who were at the different meetings to share their thoughts. President Strack noted he was at the Merry Oaks Home Owners Association meeting. The members agreed to get rid of the swans, but they wanted a guarantee that the geese problem would be eliminated. He and Director Gibble addressed this without any promises. The members offered to help fund this. He felt it was very positive. Director Gibble noted they offered \$3000 and President Strack noted that he thought the Park might be able to match that. Director Gibble noted they handed out information regarding managing the shore lines and geese. Commissioner Graves asked President Strack not to offer any matching funds without full Board approval. Commissioner Graves also noted that he and Commissioner Schulz attended the Parkside Open House and that Jeff did a good job putting it together and residents seem to appreciate the District being pro-active. Director Gibble noted that Superintendent of Parks Donahoe informed the members that everyone has their opinion on this, but the District has to do what is best for everyone. President Strack noted he informed the Merry Oaks residents that the District has 9 ponds and we have to deal with all of them equally and fairly. Superintendent of Parks Donahoe noted he feels the residents are glad we are trying to do something.

Commissioner Schulz noted the “Did You Know” on Facebook is great and she is sharing.

NEW BUSINESS – cont'd:

An Operating Budget Primer –

Director Gibble noted that he has been asked for an explanation on tax levies, etc. He gave a presentation on this. The presentation included how the property tax bills are determined and then how the District tax rate is determined. Superintendent of Golf Operation Lundbeck asked about annexations and new buildings or bringing in other areas. Director Gibble noted that any annexation is treated as new for the first year. Commissioner Tucker noted that we should look at tax abatements more closely if any come through again. Superintendent of Finance Hienbuecher noted the taxes are usually abated for 3 years to get the companies here.

Budget Projections for the Year Ending December 31, 2012 – Director Gibble handed out a budget worksheet and noted that he and the department heads have been working on projections. He went over the information on this worksheet. There was discussion following.

OLD BUSINESS:

First Review & Discussion of Draft Goals 2013-2014 -

Director Gibble asked the Superintendents to draft 2 objectives for every goal on the list. He wants this to go out to the Board before going further on this to make sure we are going in the right direction. President Strack noted he feels the first draft is good. Some are difficult to quantify. He suggested creating measurable events for all of the goals. Commissioner Tucker noted the next step would be to come up with the activities to each objective. She was very impressed though. Commissioner Schulz felt the goals are excellent and looks like everyone worked hard on this. She suggested working with NIU for a Marketing Intern. Director Gibble noted he will add to and modify the goals based on the comments and bring to the October 9th Study Session or the October Board meeting. He asked the Board to comment on the goals including the number of goals the Board wants to see.

Preparing for the Long Term Plan – Director Gibble wanted to keep the Board apprised on the Long Term Plan. In September the Board will appoint the Community Team. In October will start meeting with the group. At the October or November regular meeting to allot time in the agenda for public hearing for comments on the short term plan. Commissioner Schulz noted the people she had talked to would like dates as soon as possible for meetings.

Progress report on the Community Wide Team – Director Gibble noted that after the September regular meeting or October 9th Study Session, he would like to get information out to the citizens that are confirmed. The first meeting will be October 23rd at the regular Board meeting. He asked everyone to email him the emails addresses of their contacts. He will then use them meeting wizard to contact them. There was some conflict on the meeting for October

OLD BUSINESS- cont'd

Progress report on the Community Wide Team-cont'd

23rd. As soon as Director Gibble receives the emails from everyone, he will send out an email to see what other dates would work. The Board is very pleased there is such a positive response to the Community Wide Team.

ADJOURNMENT (Voice Vote)

Motion

The Board adjourned the Study Session at 7:45 p.m. on a motion by Commissioner Schulz. The motion was seconded by Commissioner Graves.

Voice Vote

President Strack called for a voice vote to approve the motion. All Commissioners present voted Aye. Motion carried 5-0.

Respectfully Submitted,

Jeanette Freeman
Sycamore Park District
Recording Secretary

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**Minutes of the Special Meeting
Board of Commissioners
Study Session
Sycamore Park District
Tuesday, October 9, 2012
6:06 pm**

President Strack called the meeting to order at 6:06 p.m.

The roll was called with Commissioners Schulz, Tucker, and Strack present. Commissioner Graves arrived at 6:17 pm. Staff members Bart Desch, Jeff Donahoe, Jackie Hienbuecher, Kirk Lundbeck, Lisa White, and Dan Gible were present. CAC Members Craig Mathey and Scott Buzzard were also present.

No others were present.

Regular Agenda Approval –

Motion

Commissioner Tucker moved to approve the Regular Agenda. Commissioner Schulz seconded the Motion.

Voice Vote

President Strack called for a voice vote to approve the motion. All commissioners present voted Aye. Motion carried 3-0. Commissioner Graves was absent at this time.

NEW BUSINESS:

Public Hearing Concerning the Intent of the Sycamore Board of Park Commissioners to Sell Not to Exceed \$1,500,000 General Obligation Limited Tax Park Bonds.

Open Public Hearing

Motion

Commissioner Tucker moved to open the Public Hearing on the General Obligation Limited Tax Park Bonds. Commissioner Schulz seconded the Motion.

Roll Call

President Strack called for a roll call to approve the motion. All commissioners present voted Aye. Motion carried 3-0. Commissioner Graves was absent at this time.

At 6:08 o'clock P.M., the President announced that the next agenda item for the Board of Park Commissioners was a public hearing (the "*Hearing*") to receive public comments on the proposal to sell in the amount of not to exceed \$1,500,000 General Obligation Limited Tax Park Bonds for the payment of land condemned or purchased for parks, for the building, maintaining, improving and protecting of the same and the existing land and facilities of the District and for the payment of the expenses incident thereto, and explained that all persons desiring to be heard would have an opportunity to present written or oral testimony with respect thereto.

The President opened the discussion and explained that the reasons for the proposed issuance of the Bonds were as follows: To pay for capital expenses related to upkeep of Sycamore's Parks and to support its 5 year Capital Plan.

Minutes of Special Meeting

October 9, 2012

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Whereupon the President asked for additional comments from the Park Commissioners. Additional comments were made by the following: None

Written testimony concerning the proposed issuance of the Bonds was read into the record by the Secretary of the Board and is attached hereto as *Exhibit I*. None

Whereupon the President asked for oral testimony or any public comments concerning the proposed issuance of the Bonds. Statements were made by the following: None

The President then announced that all persons desiring to be heard had been given an opportunity to present oral and written testimony with respect to the proposed issuance of the Bonds.

Park Commissioner Tucker moved and Park Commissioner Schulz seconded the motion that the Hearing be finally adjourned.

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

Upon the roll being called, the following Park Commissioners voted:

AYE: 3

NAY: 0

Whereupon the President declared the motion carried and the Hearing was finally adjourned.

Close Public Hearing

Motion

Commissioner Tucker moved to close the Public Hearing on the General Obligation Limited Tax Park Bonds. Commissioner Schulz seconded the Motion.

Roll Call

President Strack called for a roll call to approve the motion. All commissioners present voted Aye. Motion carried 3-0. Commissioner Graves was absent at this time.

Presentations by CAC and Board Acceptance of Their Reports -

Marketing Sub-Committee – CAC Member Craig Mathey noted they were charged with assessing the marketing efforts and determines what should be considered in the future. They looked at the following objectives. 1. Complete and analysis of current marketing efforts and staffing. 2. Determine what the current image of the Park District is. 3. The message we need to convey to our citizens. 4. Recommend how to convey the District image. 5. Recommend steps to the Board if a pool and/or community center is in the future. CAC Member Mathey went over the committee's findings and suggestions for each of the objectives. Director Gibble noted that all of this information gathered will be presented to the new Community Wide Team.

Program Analysis Sub-Committee – CAC Member Scott Buzzard noted their goal was to assess all current programming and then recommend programs that the District should offer. They developed a comprehensive program list. They made recommendations on whether the District should offer or facilitate or avoid programs. Some members also made site visits to other Districts.

Second Review of Short-Term Strategic Plan Goals & Objectives – Director Gibble noted this is a second review with some objectives added. This was sent out to the Board for review and comment. The next step will be to post on the website as a draft, do a press release, and schedule a public hearing to then get approved at the December Board meeting. There was discussion on the Youth Golf going under Recreation to lower the work load on the Superintendent of Golf Operations. Director Gibble noted that we need to move in the direction that the Superintendent of Recreation and Program Supervisor are the leaders and then have staff to run the programs. He feels we can offer more programs this way. President Strack wondered if the goals should be prioritized. Director Gibble noted he and staff will look at them again and then talk about possibly prioritizing. He will send out again to the Board and possibly talk about again at the next meeting. There was more discussion on the goals and objectives.

ADJOURNMENT (Voice Vote)

Motion

The Board adjourned the Regular Session to go into Executive Session at 7:20 p.m. on a motion made by Commissioner Tucker for the reason listed below. The motion was seconded by Commissioner Graves.

Roll Call

President Strack called for a roll call to approve the motion. All commissioners present voted Aye. Motion carried 4-0.

The selection of a person to fill a public office, as defined in this Act, including a vacancy in a public office, when the public body is given power to appoint under law or ordinance, or the discipline, performance or removal of the occupant of a public office, when the public body is given power to remove the occupant under law or ordinance.

The Board convened to Executive Session at 7:22 p.m. The roll was called with Commissioners Graves, Schulz, Tucker and Strack present along with Director Gibble.

Motion

The Board adjourned the Executive Session at 8:22 p.m. and reconvened to Regular Session on a motion made by Commissioner Tucker. The motion was seconded by Commissioner Schulz.

Voice Vote

President Strack called for a voice vote to approve the motion. All Commissioners present voted Aye. Motion carried 4-0.

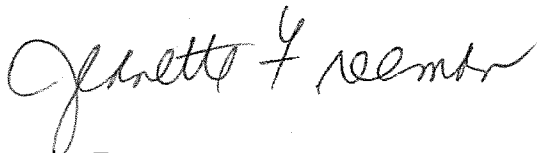
Motion

The Board adjourned the Regular Session at 8:32 p.m. on a motion made by Commissioner Schulz. The motion was seconded by Commissioner Graves.

Voice Vote

President Strack called for a voice vote to approve the motion. All Commissioners present voted Aye. Motion carried 4-0.

Respectfully Submitted,



Jeanette Freeman
Sycamore Park District
Recording Secretary

DATE: 10/17/2012
 TIME: 16:04:16
 ID: AP450000.WOW

SYCAMORE PARK DISTRICT
 PAID INVOICE LISTING

In fact

FROM 09/24/2012 TO 10/16/2012

VENDOR #	INVOICE #	ITEM DESCRIPTION	ACCOUNT NUMBER	INV. DATE	P.O. NUM	CHECK #	CHK DATE	CHECK AMT	INVOICE AMT/ ITEM AMT
BLUE	10-1-12	BLUE CROSS/BLUE SHIELD OF ILL							
	01	HEALTH INSURANCE PREMIUM	101000106801	09/24/12		51038	09/24/12	15,088.94	15,088.94
	02	HEALTH INSURANCE PREMIUM	101500106801						4,078.66
	03	HEALTH INSURANCE PREMIUM	504100106801						482.82
	04	HEALTH INSURANCE PREMIUM	504000106801						2,747.55
	05	HEALTH INSURANCE PREMIUM	201000106801						2,224.74
	06	HEALTH INSURANCE PREMIUM	202100106801						1,273.09
									4,282.08
BRIAN		BRIAN BEMIS AUTOMOTIVE GROUP						VENDOR TOTAL:	15,088.94
82372	01	TRANSMISSION-FORD DUMP TRUCK	101500066402	06/20/12		51058	10/09/12	2,261.13	2,261.13
								VENDOR TOTAL:	2,261.13
DEKACLRK		DEKALB COUNTY CLERK							
	JACKIE NOTARY 2012			10/15/12		51064	10/15/12	5.00	5.00
	01	NOTARY COUNTY REGISTRATION	101000046204						5.00
	JEANETTE-NOTARY 2012			10/15/12		51065	10/15/12	5.00	5.00
	01	NOTARY COUNTY REGISTRATION	101000046204						5.00
								VENDOR TOTAL:	10.00
DIREC		DIRECTV							
18702967078	01	SATELLITE - CC	207500096705	09/17/12		51032	09/24/12	89.99	89.99
								VENDOR TOTAL:	89.99
FOOT		FOOTJOY							
4591791	01	SPECIAL ORDER SHOES	501000001305	09/21/12		51066	10/15/12	215.44	127.40
									127.40
4604396	01	SPECIAL ORDER SHOES	501000001305	09/27/12		51066	10/15/12	215.44	88.04
								VENDOR TOTAL:	88.04
GORDH		GORDON HARDWARE							
777301	01	SHANK BIT FASTENERS-MOWER PART	101500066403	08/23/12		51043	09/27/12	25.50	25.50
								VENDOR TOTAL:	25.50

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DATE: 10/17/2012
 TIME: 16:04:16
 ID: AP450000.WOW

SYCAMORE PARK DISTRICT
 PAID INVOICE LISTING

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Interim

FROM 09/24/2012 TO 10/16/2012

VENDOR #	INVOICE #	ITEM DESCRIPTION	ACCOUNT NUMBER	INV. DATE	P.O. NUM	CHECK #	CHK DATE	CHECK AMT	INVOICE AMT/ ITEM AMT
HINT		HINTSCHE OIL							
	910430	01 OLD SHOP TANKS	504000076515	08/09/12		51034	09/24/12	6,216.40	1,285.13 1,285.13
	910602	01 DIESE-GOLF 02 DIESE-PARKS 03 DIESE-SPORTS COMPLEX	504100076515 101500076515 202100076515	08/17/12		51034	09/24/12	6,216.40	1,669.89 719.97 825.47 124.45
	910603	01 GASOLINE-GOLF 02 GASOLINE-PARKS 03 GASOLINE-SPORTS COMPLEX 04 GASOLINE-TRUCKS	504100076515 101500076515 202100076515 101500076515	08/17/12		51034	09/24/12	6,216.40	863.46 110.39 16.84 14.97 721.26
	910939	01 GAS-GOLF 02 GAS-PARKS 03 GAS-SPORTS COMPLEX 04 GAS-TRUCKS	504100076515 101500076515 202100076515 101500076515	08/30/12		51034	09/24/12	6,216.40	673.39 69.31 4.10 49.21 550.77
	910940	01 DIESEL-GOLF 02 DIESEL-PARKS	504100076515 101500076515	08/30/12		51034	09/24/12	6,216.40	670.99 144.54 526.45
	910941	01 OLD SHOP TANKS	504000076515	08/30/12		51034	09/24/12	6,216.40	1,053.54 1,053.54
								VENDOR TOTAL:	6,216.40
HIRS		HIRSCHBIEN TROPHIES							
	776298	01 SERVICE PLAQUE	101000046213	09/24/12		51044	09/27/12	73.50	73.50 73.50
								VENDOR TOTAL:	73.50
IDDYBIDD		IDDY BIDDY POOL SCHOOL							
	0045	01 CLASS FEE	205770236128	09/26/12		51051	09/28/12	640.00	640.00 640.00
								VENDOR TOTAL:	640.00
ILLIEMPL		ILLINOIS DEPARTMENT OF							
	ACCT 0802765	01 UNEMPLOYMENT INSURANCE	231000106800	09/25/12		51040	09/25/12	207.70	207.70 207.70
								VENDOR TOTAL:	207.70

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SYCAMORE PARK DISTRICT
 PAID INVOICE LISTING

Interim

FROM 09/24/2012 TO 10/16/2012

VENDOR #	INVOICE #	ITEM DESCRIPTION	ACCOUNT NUMBER	INV. DATE	P.O. NUM	CHECK #	CHK DATE	CHECK AMT	INVOICE AMT/ ITEM AMT
KIDSBLAN KIDS BLANKS BY ZOBY									
	19048-2	BAL		09/21/12		51053	10/03/12	906.75	906.75
		01 ONESIES-BALANCE DUE	101000046214						906.75
	19048-BALANCE			10/03/12		51054	10/03/12	906.75	906.75
		01 ONESIES-BALANCE DUE	101000046214						906.75
MARS		M.A.R.S., INC.						VENDOR TOTAL:	1,813.50
	549066	01 ALTERNATOR REBUILD-GMC TRUCK	101500066402	09/19/12		51045	09/27/12	163.00	163.00
MENA		MENARDS - SYCAMORE						VENDOR TOTAL:	163.00
	4345	01 BATTERIES	101500076500	09/17/12		51046	09/27/12	9.94	9.94
ONEAG		ON EAGLES WINGS EQUINE CENTER						VENDOR TOTAL:	9.94
	10-04-12	01 RIDING CLASS FEE	205010046128	10/04/12		51059	10/09/12	100.00	100.00
PEKIN		PEKIN INSURANCE						VENDOR TOTAL:	100.00
	10-1-12	01 DENTAL INSURANCE PREMIUM	101000106801	09/24/12		51039	09/24/12	1,362.65	1,362.65
		02 DENTAL INSURANCE PREMIUM	101500106801						367.84
		03 DENTAL INSURANCE PREMIUM	504100106801						50.79
		04 DENTAL INSURANCE PREMIUM	504000106801						247.14
		05 DENTAL INSURANCE PREMIUM	201000106801						198.25
		06 DENTAL INSURANCE PREMIUM	202100106801						96.52
									402.11
PEPSI		PEPSI COLA GEN. BOT.						VENDOR TOTAL:	1,362.65
	92069811	01 20 OZ BOTTLE POP	303000086631	09/24/12		51041	09/25/12	274.81	274.81
		02 FOUNTAIN POP	303000086630						23.02
									251.79
REINHART		REINHART FOOD SERVICE						VENDOR TOTAL:	274.81
	292314			09/18/12		51042	09/25/12	43.06	43.06

Interim

FROM 09/24/2012 TO 10/16/2012

VENDOR #	INVOICE #	ITEM DESCRIPTION	ACCOUNT NUMBER	INV. DATE	P.O. NUM	CHECK #	CHK DATE	CHECK AMT	INVOICE AMT/ ITEM AMT
T0000024	292314	01 CHICKEN STRIPS	303000086616	09/18/12		51042	09/25/12	43.06	43.06
									43.06
									VENDOR TOTAL: 43.06
	092712	01 SAUBER OUTING TIP	303500003090	09/28/12		51049	09/28/12	36.00	36.00
	092812	01 ROTARY OUTING TIP	303500003090	09/28/12		51055	10/03/12	247.59	247.59
	100812	01 ISHAM TIP	303500003090	10/08/12		51060	10/09/12	270.52	270.52
		02 ALDI REIMBURSEMENT	303000086632						115.80
		03 ALDI REIMBURSEMENT	303000086629						6.76
		04 ALDI REIMBURSEMENT	303500086640						6.63
		05 WALMART REIMBURSEMENT	303500086640						55.46
		06 WALMART REIMBURSEMENT	303000086629						77.51
		07 WALMART REIMBURSEMENT	303000086629						1.96
		08 WALMART REIMBURSEMENT	303000086636						2.94
		09 WALMART REIMBURSEMENT	303000086612						1.18
			303000086610						2.28
									VENDOR TOTAL: 554.11
T0000202	100912	01 REIMBURSEMENT	205660186216	10/09/12		51061	10/09/12	100.00	100.00
									100.00
									VENDOR TOTAL: 100.00
T0000531	092712	01 MILEAGE	201000046211	09/27/12		51050	09/28/12	85.10	85.10
									85.10
									VENDOR TOTAL: 85.10
T0000580	100212	01 PETTY CASH	101000046211	10/03/12		51056	10/03/12	180.00	180.00
									180.00
									VENDOR TOTAL: 180.00
T0000703	092412			09/27/12		51047	09/27/12	20.00	20.00

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SYCAMORE PARK DISTRICT
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VENDOR #	INVOICE #	ITEM DESCRIPTION	ACCOUNT NUMBER	INV. DATE	P.O. NUM	CHECK #	CHK DATE	CHECK AMT	INVOICE AMT/ ITEM AMT
	092412	01 CLASS REFUND	205550206218	09/27/12		51047	09/27/12	20.00	20.00
T0000704	DASKAL, JENNIFER								20.00
	092812	01 REFUND IN PARENTS NAME	205550026218	09/28/12		51052	09/28/12	66.00	66.00
T0000706	HATTAR, HILDA								66.00
	100212	01 CLASS REFUND	205980066218	10/02/12		51057	10/03/12	82.00	82.00
T0000707	MERRYMAN, MONIKA								82.00
	100612	01 LEGO CAMP REFUND	205010186218	10/06/12		51062	10/09/12	77.00	77.00
T0000708	ANDERSEN, MICHELLE								77.00
	100912	01 AQUA ZUMBA REFUND	518204096218	10/09/12		51063	10/09/12	32.00	32.00
TOUR	TOUR EDGE GOLF MFG. INC.								32.00
	IN-00934064	01 SPECIAL ORDER CLUBS	501000001302	09/27/12		51067	10/15/12	166.90	166.90
TRUGR	TRUGREEN								166.90
	751268	01 LAWN SERV-SPORTS FIELDS	202100076527	09/14/12		51048	09/27/12	704.00	704.00
UNUM	UNUM LIFE INSURANCE								704.00
	SEPTEMBER 2012								352.70
	01 LIFE INSURANCE PREMIUM		101000106801	09/24/12		51035	09/24/12	352.70	82.20

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SYCAMORE PARK DISTRICT
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VENDOR # INVOICE # ITEM DESCRIPTION ACCOUNT NUMBER INV. DATE P.O. NUM CHECK # CHK DATE CHECK AMT INVOICE AMT/ITEM AMT

VENDOR #	INVOICE #	ITEM DESCRIPTION	ACCOUNT NUMBER	INV. DATE	P.O. NUM	CHECK #	CHK DATE	CHECK AMT	INVOICE AMT/ITEM AMT
	SEPTEMBER 2012			09/24/12		51035	09/24/12	352.70	352.70
	02	LIFE INSURANCE PREMIUM	101500106801						10.95
	03	LIFE INSURANCE PREMIUM	504100106801						50.38
	04	LIFE INSURANCE PREMIUM	504000106801						48.58
	05	LIFE INSURANCE PREMIUM	201000106801						58.53
	06	LIFE INSURANCE PREMIUM	202100106801						102.06

VENDOR TOTAL: 352.70

WALM WALMART COMMUNITY

VENDOR #	INVOICE #	ITEM DESCRIPTION	ACCOUNT NUMBER	INV. DATE	P.O. NUM	CHECK #	CHK DATE	CHECK AMT	INVOICE AMT/ITEM AMT
	SEPT 2012			09/16/12		51037	09/24/12	720.10	720.10
	01	MTO SUPPLIES	205340016216						47.19
	02	LETTUCE ONION	303000086629						11.63
	03	COFFEE- CREAMER	303000086632						95.23
	04	BAGEL-ENGLISH MUFFINS	303000086610						17.46
	05	TOOTHPICKS=MATCHES	303000076500						6.29
	06	KITCHEN SPRAY-DISH DETERGENT	303000076551						5.91
	07	HOT SAUCE, WORCHESIRE	303000086636						2.06
	08	BREAD-SUB BUNS	303000086612						17.41
	09	CRACKERS-GRANOLA BARS-COOKIES	303000086618						143.73
	10	HOT DOG BUNS	303000086615						23.76
	11	CHARCOAL-LT FLUID-POT SALAD	303500086640						119.76
	12	HAMBURGER BUNS	303000086613						15.26
	13	CANDY	303000086624						145.50
	14	FRUIT SNACKS	303300086623						14.64
	15	POPCORN BAGS	303300076550						5.76
	16	SHOT GLASSES-SOAP-GLASS CLEAN	303000076510						13.66
	17	HIGHLIGHTERS	303000046200						4.97
	18	GATORADE	303000086631						29.88

VENDOR TOTAL: 720.10

TOTAL --- ALL INVOICES: 31,735.47

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SYCAMORE PARK DISTRICT
DEPARTMENT SUMMARY REPORT

Board

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INVOICES DUE ON/BEFORE 10/23/2012

VENDOR #	NAME	PAID THIS FISCAL YEAR	AMOUNT DUE

CORPORATE			
10	ADMINISTRATION		
AFLAC	AFLAC	4,037.56	372.50
AMER3	AMERICAN MARKETING &	465.00	465.00
ANCEL	ANCEL, GLINK - LAW OFFICES OF	7,343.88	1,477.50
AT&T2	A T & T	778.44	13.37
BOCKY	BOCKYN, LLC	2,700.00	150.00
ENVIR	ENVIRONMENTAL SERVICES	440.00	17.50
FRONTIER	FRONTIER	10,744.21	312.96
HARR	HARRIS	178.94	3,006.36
INTEG	INTEGRA BUSINESS SYSTEMS, INC.	7,059.52	69.52
NEXT	NEXTEL COMMUNICATIONS	3,574.43	52.85
NICOR	NICOR GAS	14,662.36	77.20
OF	OFFICE DEPOT	1,835.09	23.98
SHAW	SHAW SUBURBAN MEDIA	145.73	55.10
SOFT	SOFT WATER CITY	3,770.50	41.50
TBC	TBC	21,735.97	916.82
VOL	VOLUNTARY ACTION CENTER	175.00	65.00
WARE	WAREHOUSE DIRECT BUSINESS	352.90	47.39
WASTE	WASTE MANAGEMENT	6,276.57	82.85
	ADMINISTRATION		7,247.40
15	PARKS		
BURRI	BURRIS EQUIPMENT CO.	4,642.02	544.10
CARQ	CARQUEST AUTO PARTS	4,481.75	9.11
CINTA2	CINTAS FAS LOCKBOX 636525	472.16	17.54
CSR	CSR BOBCAT EQUIPMENT CO.	1,681.56	2.43
CURR	CURRAN CONTRACTING CO		98.21
FRONTIER	FRONTIER	10,744.21	204.56
GRAI	GRAINGER	2,533.54	96.11
JOHNDE	JOHN DEERE LANDSCAPES/LESCO	3,193.69	100.00
LOWE	LOWE'S	7,101.11	419.12
MAR	MARINE BIOCHEMISTS	7,816.00	725.00
MROUT	MR OUTHUSE	13,338.00	865.00
NEXT	NEXTEL COMMUNICATIONS	3,574.43	42.11
NICOR	NICOR GAS	14,662.36	62.27
SOFT	SOFT WATER CITY	3,770.50	68.00
UNITED	UNITED INDUSTRIES		151.64
VERM	VERMEER-ILLINOIS INC.	141.60	54.86
WASTE	WASTE MANAGEMENT	6,276.57	139.96
	PARKS		3,600.02

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INVOICES DUE ON/BEFORE 10/23/2012

VENDOR #	NAME	PAID THIS FISCAL YEAR	AMOUNT DUE

RECREATION			
10	ADMINISTRATION		
AT&T2	A T & T	778.44	13.36
BOCKY	BOCKYN, LLC	2,700.00	150.00
ENVIR	ENVIRONMENTAL SERVICES	440.00	17.50
FRONTIER	FRONTIER	10,744.21	312.97
INTEG	INTEGRA BUSINESS SYSTEMS, INC.	7,059.52	69.53
NEXT	NEXTEL COMMUNICATIONS	3,574.43	35.24
NICOR	NICOR GAS	14,662.36	50.66
OF	OFFICE DEPOT	1,835.09	46.37
SHAW	SHAW SUBURBAN MEDIA	145.73	55.11
TBC	TBC	21,735.97	916.81
WARE	WAREHOUSE DIRECT BUSINESS	352.90	28.81
	ADMINISTRATION		1,696.36
21	SPORTS COMPLEX MAINTENANCE		
BOBJO	BOB-JO CYCLE CO.	1,300.91	217.93
DEKA	DEKALB LAWN & EQUIPMENT CO.	458.28	117.73
DEKA3	DEKALB IRON & METAL CO.	1,709.99	79.68
ENVIR	ENVIRONMENTAL SERVICES	440.00	25.00
JOHNDE	JOHN DEERE LANDSCAPES/LESCO	3,193.69	100.00
KAR	KAR-FRE FLOWERS	195.90	45.14
MAPLE	MAPLE PARK LANDSCAPE-TRUCKING	1,575.00	72.00
MENA	MENARDS - SYCAMORE	3,690.70	79.98
MROUT	MR OUTHUSE	13,338.00	715.00
NEXT	NEXTEL COMMUNICATIONS	3,574.43	112.93
VERM	VERMEER-ILLINOIS INC.	141.60	53.31
WASTE	WASTE MANAGEMENT	6,276.57	-19.21
	SPORTS COMPLEX MAINTENANCE		1,599.49
50	PROGRAMS - YOUTH		
MIDWESTM	MIDWEST MUSEUM OF NATURAL HIST		1,325.00
	PROGRAMS - YOUTH		1,325.00
53	PROGRAMS - FAMILY		
NEXT	NEXTEL COMMUNICATIONS	3,574.43	17.62
T0000709	GRADOS, KAREN		30.00

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DEPARTMENT SUMMARY REPORT

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INVOICES DUE ON/BEFORE 10/23/2012

VENDOR #	NAME	PAID THIS FISCAL YEAR	AMOUNT DUE

RECREATION			
53	PROGRAMS - FAMILY		
T0000711	RUNDLE, GINA		15.00
	PROGRAMS - FAMILY		62.62
55	PROGRAMS - YOUTH ATHLETICS		
ALL	ALL STAR SPORTS INSTRUCTION	8,649.00	1,503.50
SYC1	SYCAMORE CUSD #427	304.00	342.00
T0000655	CARLSON, JUDITH		35.00
	PROGRAMS - YOUTH ATHLETICS		1,880.50
56	PROGRAMS - FITNESS		
T0000710	LOPEZ, ARACEL		29.00
	PROGRAMS - FITNESS		29.00
60	PROGRAMS - SPECIAL EVENTS		
SCHERER	MATTHEW T SCHERER		200.00
	PROGRAMS - SPECIAL EVENTS		200.00
75	COMMUNITY CENTER		
AT&T1	A T & T	453.12	52.10
AT&T2	A T & T	778.44	23.83
FRONTIER	FRONTIER	10,744.21	315.47
GOPHER	GOPHER	146.25	118.64
INTEG	INTEGRA BUSINESS SYSTEMS, INC.	7,059.52	78.31
NICOR	NICOR GAS	14,662.36	62.91
SOFT	SOFT WATER CITY	3,770.50	188.00
WASTE	WASTE MANAGEMENT	6,276.57	85.43
	COMMUNITY CENTER		924.69
INSURANCE			
10	ADMINISTRATION		

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DEPARTMENT SUMMARY REPORT

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INVOICES DUE ON/BEFORE 10/23/2012

VENDOR #	NAME	PAID THIS FISCAL YEAR	AMOUNT DUE

INSURANCE			
10	ADMINISTRATION		
FIRST	FIRST NONPROFIT UNEMPLOYMENT	7,294.50	2,431.50
	ADMINISTRATION		2,431.50
CONCESSIONS			
30	CLUBHOUSE CONCESSIONS		
AT&T2	A T & T	778.44	1.58
EUCL	EUCLID BEVERAGE LTD.	5,949.15	207.85
NEXT	NEXTEL COMMUNICATIONS	3,574.43	17.62
NICOR	NICOR GAS	14,662.36	21.71
PEPSI	PEPSI COLA GEN. BOT.	11,692.94	176.69
REINHART	REINHART FOOD SERVICE	14,243.87	510.38
T0000024	DOBBERSTEIN, MELISSA	2,791.86	11.90
WASTE	WASTE MANAGEMENT	6,276.57	52.57
	CLUBHOUSE CONCESSIONS		1,000.30
31	BEVERAGE CART		
NIV	NIVEL PARTS & MANUFACTURING	4,907.87	648.08
	BEVERAGE CART		648.08
33	SPORTS COMPLEX CONCESSIONS		
REINHART	REINHART FOOD SERVICE	14,243.87	38.66
	SPORTS COMPLEX CONCESSIONS		38.66
GOLF COURSE			
10	ADMINISTRATION		
FOOT	FOOTJOY	5,287.21	159.23
GEAR	GEAR FOR SPORTS	3,776.93	674.17
HORN	HORNUNG'S PRO GOLF SALES INC.	4,521.65	304.10
TITL	TITLEIST DRAWER CS	35,910.90	176.45
	ADMINISTRATION		1,313.95

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SYCAMORE PARK DISTRICT
DEPARTMENT SUMMARY REPORT

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INVOICES DUE ON/BEFORE 10/23/2012

VENDOR #	NAME	PAID THIS FISCAL YEAR	AMOUNT DUE

GOLF COURSE			
40	GOLF OPERATIONS		
AT&T2	A T & T	778.44	40.72
CARQ	CARQUEST AUTO PARTS	4,481.75	96.39
ELBURN	ELBURN HERALD	462.00	100.00
FRONTIER	FRONTIER	10,744.21	75.01
MENA	MENARDS - SYCAMORE	3,690.70	54.67
NATIONW	NATIONWIDE HOTEL GUIDES		250.00
NEXT	NEXTEL COMMUNICATIONS	3,574.43	17.62
NICOR	NICOR GAS	14,662.36	21.71
NIV	NIVEL PARTS & MANUFACTURING	4,907.87	116.89
PLAY	PLAYERS GOLF CARS	35,950.00	425.00
SKYLINE	SKYLINE PUBLISHING		350.00
SOFT	SOFT WATER CITY	3,770.50	61.00
	GOLF OPERATIONS		1,609.01
41	GOLF MAINTENANCE		
ARTHU	ARTHUR CLESEN, INC.	18,445.49	259.50
CEDAR	CEDAR RAPIDS TIRE	522.91	9.60
FAST	FASTENAL COMPANY	200.04	24.42
FRONTIER	FRONTIER	10,744.21	204.56
JOHNDEFI	JOHN DEERE FINANCIAL	1,338.27	23.49
MENA	MENARDS - SYCAMORE	3,690.70	18.01
MROUT	MR OUTHUSE	13,338.00	110.00
NEXT	NEXTEL COMMUNICATIONS	3,574.43	38.76
NICOR	NICOR GAS	14,662.36	88.07
PENDL	PENDELTON TURF SUPPLY	3,249.77	60.00
	GOLF MAINTENANCE		836.41
SWIMMING POOL			
80	POOL		
FRONTIER	FRONTIER	10,744.21	34.25
	POOL		34.25
81	POOL MAINTENANCE		
WASTE	WASTE MANAGEMENT	6,276.57	-30.00
	POOL MAINTENANCE		-30.00

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DEPARTMENT SUMMARY REPORT

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INVOICES DUE ON/BEFORE 10/23/2012

VENDOR #	NAME	PAID THIS FISCAL YEAR	AMOUNT DUE

CAPITAL PROJECTS			
10	ADMINISTRATION		
DOTY	DOTY & SON CONCRETE PRODUCTS	1,312.00	397.20
	ADMINISTRATION		397.20
TOTAL ALL DEPARTMENTS			26,844.44

Interim \$ 31,735.47

New \$ 26,844.44

Total \$ 58,579.91

To: Board of Commissioners
From: Jackie Hienbuecher
Subject: Monthly Report
Date: October 23, 2012

Administrative Initiatives (10/1/12 – 10/31/12)

- Attended Board of Commissioners study session.
- Continued to work with David Phillips, Speer Financial, in regards to 2012 General Obligation Bond issuance. Completed proper documentation to finalize bond transaction.
- Wrote essay for Annual Report.
- Wrote additional objectives and reviewed for the goals established in the draft Strategic Plan for 2013-2014.
- Updated spreadsheets for the purpose of submitting FY 2013 budget requests. Forwarded to Superintendents for completion.
- Consolidated FY 2013 budget requests for first draft and forward to Executive Director for review.
- Finalized the purchase of tables and chairs for the clubhouse.
- Attended the Legal Symposium in Oak Brook, October 11, 2012.
- Prepared presentation for October board meeting.
- Worked with Concessions Manager on closing procedures of pool and sports complex operations and preparation for closing daily clubhouse operation.
- Started process of upgrading staff cell phones for improved communications.

- Catering/special events/room rentals: 3 golf outings, high school regionals, 2 clubhouse reservations

Administrative Initiatives (11/1/12 – 11/30/12)

- Attend Board of Commissioners study session as scheduled.
- Attend CWSPT meetings as scheduled.
- Arrange to meet with Comcast and Frontier regarding services available.
- Continue working on FY 2013 budget. Update changes as recommended by Executive Director and Superintendents and forward to Executive Director for review.
- Begin the process for calculating the 2012 tax levy.
- Attend Sycamore Kiwanis meeting as guest and future member.
- Continue to work with Sprint/Nextel to improve our communications. Complete upgrade to new phones and buy-back program for old phones.
- Finalize closing of all concessions operations, with the exception of clubhouse rental/catering events. Oversee inventory of product.
- Assist in coordinating the remodeling of clubhouse and pro shop.
- Review health insurance renewal.
- Meet with Fred Lantz, Sikich LLP, to plan for 2012 Audit.

Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended September 30, 2012

Corporate Fund (10)

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual	Variance
Revenues									
Administration	200,560.00	188,233.00	-6.1%	502,844.00	506,440.65	0.7%	548,770.00	530,765.58	-4.6% (1)
Parks	6,036.00	5,938.65	-1.6%	13,796.00	14,887.71	7.9%	14,371.00	17,323.79	-14.1% (2)
Total Revenues	206,596.00	194,171.65	-6.0%	516,640.00	521,328.36	0.9%	563,141.00	548,089.37	-4.9%
Expenses									
Administration	27,717.00	33,692.45	21.6%	264,953.00	254,288.60	-4.0% (3)	357,119.00	262,283.81	-3.0% (4)
Parks	23,178.00	17,314.75	0.0%	177,724.00	153,867.64	-13.4% (5)	217,271.00	179,814.98	-14.4% (6)
Total Expenses	50,895.00	51,007.20	0.2%	442,677.00	408,156.24	-7.8%	574,390.00	468,046.13	-12.8%
Total Fund Revenues	206,596.00	194,171.65	-6.0%	516,640.00	521,328.36	0.9%	563,141.00	548,089.37	-4.9%
Total Fund Expenses	50,895.00	51,007.20	0.2%	442,677.00	408,156.24	-7.8%	574,390.00	468,046.13	-12.8%
Surplus (Deficit)	155,701.00	143,164.45	-8.1%	73,963.00	113,172.12	53.0%	(11,249.00)	80,043.24	41.4%

(1) Real Estate Tax receipts is the primary cause of the prior year YTD variance. Overall, the Corporate levy decreased due to lower EAV by 5.86% compared to 2011.

(2) The amount of the SS/IMRF tax levy was reduced based upon the vacancy of the Supt. of Parks position and the 2012 reorganization.

(3) Wages and related expenses down 2.4%, \$4,874, due to short term vacancy in Executive Director. Legal fees/Misc consultants, and Administrative expenses are below budget 35.6%, \$3,876 and 8.2%, \$2,092 respectively.

(4) Wages and related expenses down 4.9%, \$10,304, compared to 2011, due to short term vacancy in Executive Director in 2012, additional compensation paid to Interim Director in 2011 and payout of accrued vacation in 2011. Legal fees/Misc consultants are also 60.6%, \$10,757 less than 2011 due to higher legal expenses and community survey expense in 2011.

(5) Materials and Supplies are below budget 38.9%, \$19,926 (primarily trees and shrubs, seed/sod/flowers, fish restocking, top dressings/soils, janitorial and gas/oil)

(6) 2012 Materials and Supplies are 41.8%, \$22,485, below 2011 in the same areas as (5). 2012 wages and related expenses are down 15.9%, \$13,642 due to vacancy of Supt. of Parks and 2012 reorganization.

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Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended September 30, 2012

Recreation Fund (20)

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	294,598.00	283,923.85	-3.62%	673,366.00	688,753.32	2.29% (1)	701,423.00	623,813.06
Sports Complex	700.00	859.00	22.71%	34,800.00	27,330.00	-21.47% (3)	45,100.00	32,862.00
Sports Complex Maintenance	14,555.00	14,235.94	-2.19%	33,270.00	33,912.49	1.93%	34,655.00	32,371.08
Midwest Museum of Natural Hist	550.00	-	-100.00%	1,650.00	1,146.09	-30.54%	2,200.00	1,127.52
Programs-Youth	407.00	1,754.79	331.15%	2,516.00	4,424.96	75.87% (4)	2,516.00	6,328.91
Programs-Teens	1,185.00	1,359.13	14.69%	6,494.00	3,587.50	-44.76% (4)	9,202.00	4,097.58
Programs-Adult	460.00	608.92	32.37%	2,823.00	4,009.06	42.01% (4)	2,824.00	2,782.12
Programs-Family	1,498.00	1,009.51	-32.61%	8,911.00	5,332.21	-40.16% (4)	11,689.00	7,209.45
Programs-Leagues	2,047.00	4,018.03	96.29%	2,171.00	4,345.95	100.18% (4)	4,130.00	3,549.41
Programs-Youth Athletics	1,411.00	973.44	-31.01%	23,620.00	19,792.32	-16.21% (4)	24,053.00	32,273.77
Programs-Fitness	5,049.02	4,103.45	-18.73%	24,532.94	30,367.31	23.78% (4)	28,770.00	29,958.18
Programs-Preschool	212.00	613.91	189.58%	1,027.00	1,402.70	36.58% (4)	1,078.00	1,229.90
Programs-Senior	50.00	-	-100.00%	250.00	475.00	90.00% (4)	300.00	315.00
Programs-Dance	814.00	217.00	-73.34%	2,118.00	4,545.00	114.59% (4)	2,900.00	3,003.00
Programs-Special Events	143.00	924.95	546.82%	3,440.00	4,210.27	22.39% (4)	3,502.00	2,802.57
Programs-Concerts	1,000.00	2,200.00	120.00%	8,600.00	9,300.00	8.14%	8,600.00	8,600.00
Programs-Trips	-	-	#DIV/0!	4,400.00	3,838.75	-12.76% (4)	4,400.00	2,904.15
Brochure	-	3,100.00	#DIV/0!	3,400.00	7,300.00	114.71%	5,000.00	4,450.00
Weight Room	1,488.00	2,044.50	37.40%	14,246.00	16,856.05	18.32%	18,700.00	16,488.00
Community Center	1,575.00	1,481.23	-5.95%	3,599.00	3,644.58	1.27%	3,749.00	3,926.43
Total Revenues	327,742.02	323,427.65	-1.32%	855,233.94	874,573.56	2.26%	914,791.00	820,092.13
								6.6%

(1) Real Estate Tax Receipts over budget 2.09%, \$13,673, due in part to a conservative budget because final EAV was unknown at the time of setting the budget.

(2) Real Estate Tax Receipts are also the reason for the Prior YTD variance. Extended amounts for the 2012 Recreation Fund is 9.68%, \$61,594 higher than 2011.

(3) 2012 Revenue is below budget primarily due to non-payment of \$5,000 by the Liners and timing of payments to budget on Girls Softball.

(4) 2012 Program revenue is over budget 4.89%, \$4,028. It has decreased 10.5%, \$10,123 compared to 2011. This is primarily due to the elimination of the travel basketball program. Factoring this out, program revenue is actually down only 0.1%, \$67 compared to last year.

Sycamore Park District
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 Period ended September 30, 2012

Expenses	15,359.00	17,462.42	13.70%	148,068.00	143,816.78	-2.87%	193,271.00	137,463.50	4.6%
Administration	-	-	#DIV/0!	950.00	-	-100.00%	950.00	-	#DIV/0!
Sports Complex	27,999.00	29,828.34	6.53%	253,832.00	232,688.20	-8.33%	333,714.00	220,771.14	5.4%
Sports Complex Maintenance	967.00	472.24	-51.16%	8,250.00	6,694.91	-18.85%	11,000.00	8,229.82	-18.7%
Midwest Museum of Natural Hist	28.00	(200.00)	-814.29%	1,013.00	1,441.08	42.26%	1,266.00	4,870.11	-70.4%
Programs-Youth	742.00	574.21	-22.61%	5,655.00	3,266.09	-42.24%	7,877.00	3,546.46	-7.9%
Programs-Teens	-	50.00	#DIV/0!	1,067.00	2,119.24	98.62%	1,474.00	1,909.81	11.0%
Programs-Adult	652.00	493.93	-24.24%	7,127.00	5,013.31	-29.66%	10,439.00	6,314.26	-20.6%
Programs-Family	-	-	#DIV/0!	2,550.00	2,727.37	6.96%	3,830.00	3,088.36	-11.7%
Programs-Leagues	1,005.77	790.00	-21.45%	17,681.56	16,158.28	-8.62%	19,529.00	25,050.10	-35.5%
Programs-Youth Athletics	1,338.00	879.68	-34.25%	14,259.00	12,317.81	-13.61%	19,270.00	19,316.54	-36.2%
Programs-Fitness	75.00	640.00	753.33%	595.00	1,308.72	119.95%	628.00	299.16	337.5%
Programs-Preschool	-	-	#DIV/0!	100.00	170.00	70.00%	150.00	-	#DIV/0!
Programs-Senior	-	50.00	#DIV/0!	1,260.00	2,007.00	59.29%	2,100.00	1,239.00	62.0%
Programs-Dance	85.00	20.00	-76.47%	4,339.00	3,134.21	-27.77%	5,487.00	3,452.26	-9.2%
Programs-Special Events	900.00	-	-100.00%	8,600.00	9,872.00	14.79%	8,600.00	8,550.00	15.5%
Programs-Concerts	-	-	#DIV/0!	3,975.00	5,428.29	36.56%	3,975.00	5,924.05	-8.4%
Programs-Trips	8,550.00	-	-100.00%	17,100.00	15,254.80	-10.79%	25,600.00	14,618.01	4.4%
Brochure	-	-	#DIV/0!	1,610.00	1,853.85	15.15%	3,000.00	1,622.45	14.3%
Weight Room	-	-	#DIV/0!	108,551.00	106,546.50	-1.85%	142,577.00	106,673.13	-0.1%
Community Center	10,770.00	10,674.22	-0.89%	606,582.56	571,818.44	-5.73%	794,737.00	572,938.16	-0.2%
Total Expenses	68,470.77	61,735.04	-9.84%	606,582.56	571,818.44	-5.73%	794,737.00	572,938.16	-0.2%
Total Fund Revenues	327,742.02	323,427.65	-1.32%	855,233.94	874,573.56	2.26%	914,791.00	820,092.13	6.6%
Total Fund Expenses	68,470.77	61,735.04	-9.84%	606,582.56	571,818.44	-5.73%	794,737.00	572,938.16	-0.2%
Surplus (Deficit)	259,271.25	261,692.61	0.93%	248,651.38	302,755.12	21.76%	120,054.00	247,153.97	22.5%

(1) Expenses are below budget primarily in administrative expenses 20.81% \$3,572.

(2) Materials & Supplies are below budget 57.35%, \$17,951

(3) 2012 program expenses are 7.6%, \$4,530, below budget. They also decreased 26.6%, \$19,919, from 2011, primarily due to the elimination of the travel basketball program. After adjusting for this, expenses are still down 18.5%, \$12,543 compared to 2011.

(4) Timing

(5) Costs for brochure have gone up due to higher quality of brochure. Additional marketing revenue has been taken in to offset some of these expenses.

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Sycamore Park District
Summarized Revenue & Expense Report
Period ended September 30, 2012

Donations (21)

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	-	-	#DIV/0!	-	14.49	#DIV/0!	2,000.00	911.43
Total Revenues								
Expenses								
Administration	-	-	#DIV/0!	-	-	#DIV/0!	2,000.00	-
Total Expenses								
Total Fund Revenues	-	-	#DIV/0!	-	14.49	#DIV/0!	2,000.00	911.43
Total Fund Expenses	-	-	#DIV/0!	-	-	#DIV/0!	2,000.00	-
Surplus (Deficit)	-	-	#DIV/0!	-	14.49	#DIV/0!	-	911.43

Special Recreation (22)

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	73,500.00	69,250.37	-5.78%	168,000.00	168,001.93	0.00%	175,000.00	95,600.55
Total Revenues	73,500.00	69,250.37	-5.78%	168,000.00	168,001.93	0.00%	175,000.00	95,600.55
Expenses								
Administration	50,000.00	-	-100.00%	145,000.00	40,124.50	-72.33% (1)	175,000.00	52,146.50
Total Expenses	50,000.00	-	-100.00%	145,000.00	40,124.50	-72.33%	175,000.00	52,146.50
Total Fund Revenues	73,500.00	69,250.37	-5.78%	168,000.00	168,001.93	0.00%	175,000.00	95,600.55
Total Fund Expenses	50,000.00	-	-100.00%	145,000.00	40,124.50	-72.33%	175,000.00	52,146.50
Surplus (Deficit)	23,500.00	69,250.37	194.68%	23,000.00	127,877.43	455.99%	-	43,454.05

(1) It was budgeted to start making improvements based upon the accessibility audit earlier in the year. Separate information has been provided on the anticipated progress. Also, timing of the second installment of our payment to KSRA; budgeted to be made in Sept., awaiting invoice.

(2) 2011 included costs for the accessibility audit.

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Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended September 30, 2012

Insurance (23)

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	48,300.00	45,289.38	-6.23%	110,400.00	109,867.57	-0.48%	115,000.00	93,281.99
Total Revenues	48,300.00	45,289.38	-6.23%	110,400.00	109,867.57	-0.48%	115,000.00	93,281.99
Expenses								
Administration	1,900.00	357.70	-81.17%	88,550.00	80,034.20	-9.62%	98,000.00	75,617.77
Total Expenses	1,900.00	357.70	-81.17%	88,550.00	80,034.20	-9.62%	98,000.00	75,617.77
Total Fund Revenues	48,300.00	45,289.38	-6.23%	110,400.00	109,867.57	-0.48%	115,000.00	93,281.99
Total Fund Expenses	1,900.00	357.70	-81.17%	88,550.00	80,034.20	-9.62%	98,000.00	75,617.77
Surplus (Deficit)	46,400.00	44,931.68	-3.16%	21,850.00	29,833.37	36.54%	17,000.00	17,664.22

(1) Overall, 2012 Real Estate Tax receipts to increase 17.32% over 2011. This was done in anticipation of increases in unemployment expense and slight increase in general liability.

Audit (24)

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	7,560.00	7,080.60	-6.34%	17,280.00	17,177.04	-0.60%	18,000.00	21,910.90
Total Revenues	7,560.00	7,080.60	-6.34%	17,280.00	17,177.04	-0.60%	18,000.00	21,910.90
Expenses								
Administration	-	-	#DIV/0!	16,000.00	14,295.00	-10.66%	16,000.00	13,887.00
Total Expenses	-	-	#DIV/0!	16,000.00	14,295.00	-10.66%	16,000.00	13,887.00
Total Fund Revenues	7,560.00	7,080.60	-6.34%	17,280.00	17,177.04	-0.60%	18,000.00	21,910.90
Total Fund Expenses	-	-	#DIV/0!	16,000.00	14,295.00	-10.66%	16,000.00	13,887.00
Surplus (Deficit)	7,560.00	7,080.60	-6.34%	1,280.00	2,882.04	125.16%	2,000.00	8,023.90

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Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended September 30, 2012

Paving & Lighting (25)

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	-	-	-	-	5.06	5.06	-	59.13
Total Revenues	-	-	-	-	5.06	5.06	-	59.13
Expenses								
Administration	-	-	-	-	-	-	30,000.00	-
Total Expenses	-	-	-	-	-	-	30,000.00	-
Total Fund Revenues	-	-	-	-	5.06	5.06	-	59.13
Total Fund Expenses	-	-	-	-	-	-	30,000.00	-
Surplus (Deficit)	-	-	-	-	5.06	5.06	(30,000.00)	59.13

Park Police (26)

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	-	-	-	-	0.56	0.56	-	2.38
Total Revenues	-	-	-	-	0.56	0.56	-	2.38
Expenses								
Administration	1,000.00	-	1,000.00	7,000.00	-	-	7,000.00	-
Total Expenses	1,000.00	-	1,000.00	7,000.00	-	-	7,000.00	-
Total Fund Revenues	-	-	-	-	0.56	0.56	-	2.38
Total Fund Expenses	1,000.00	-	1,000.00	7,000.00	-	-	7,000.00	-
Surplus (Deficit)	(1,000.00)	-	1,000.00	(7,000.00)	0.56	0.56	(7,000.00)	2.38

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Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended September 30, 2012

IMRF (27)

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	40,740.00	38,208.80	-6.21%	93,120.00	92,689.60	-0.46%	97,000.00	93,280.48
Total Revenues	40,740.00	38,208.80	-6.21%	93,120.00	92,689.60	-0.46%	97,000.00	93,280.48
Expenses								
Administration	40,740.00	38,208.80	-6.21%	93,120.00	92,689.60	-0.46%	97,000.00	93,280.48
Total Expenses	40,740.00	38,208.80	-6.21%	93,120.00	92,689.60	-0.46%	97,000.00	93,280.48
Total Fund Revenues	40,740.00	38,208.80	-6.21%	93,120.00	92,689.60	-0.46%	97,000.00	93,280.48
Total Fund Expenses	40,740.00	38,208.80	-6.21%	93,120.00	92,689.60	-0.46%	97,000.00	93,280.48
Surplus (Deficit)	-	-	-	-	-	-	-	-

Social Security (28)

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	34,440.00	32,287.57	-6.25%	78,720.00	78,325.43	-0.50%	82,000.00	84,702.39
Total Revenues	34,440.00	32,287.57	-6.25%	78,720.00	78,325.43	-0.50%	82,000.00	84,702.39
Expenses								
Administration	34,440.00	32,287.57	-6.25%	78,720.00	78,325.43	-0.50%	82,000.00	84,702.39
Total Expenses	34,440.00	32,287.57	-6.25%	78,720.00	78,325.43	-0.50%	82,000.00	84,702.39
Total Fund Revenues	34,440.00	32,287.57	-6.25%	78,720.00	78,325.43	-0.50%	82,000.00	84,702.39
Total Fund Expenses	34,440.00	32,287.57	-6.25%	78,720.00	78,325.43	-0.50%	82,000.00	84,702.39
Surplus (Deficit)	-	-	-	-	-	-	-	-

#DIV/0!

Sycamore Park District
Summarized Revenue & Expense Report
Period ended September 30, 2012

Concessions (30)

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Clubhouse Concessions	8,309.00	9,536.47	14.77%	57,195.00	63,900.01	11.72% (1)	64,822.00	56,070.78
Beverage Cart	1,705.00	780.78	-54.21%	14,888.00	14,303.09	-3.93%	15,633.00	14,269.72
Vending	-	-	#DIV/0!	-	-	#DIV/0!	250.00	-
Sports Complex Concessions	793.00	629.98	-20.56%	29,631.00	28,423.26	-4.08%	30,012.00	29,552.76
Pool Concessions	9.00	146.32	1525.78%	12,845.00	12,124.43	-5.61%	12,857.00	12,706.23
Catering	1,871.00	3,943.58	110.77%	17,705.00	17,076.34	-3.55%	18,562.00	16,648.04
Total Revenues	12,687.00	15,037.13	18.52%	132,264.00	135,827.13	2.69%	142,136.00	129,247.53
Expenses								
Clubhouse Concessions	8,716.00	8,886.02	1.95%	63,525.00	69,426.48	9.29% (2)	75,054.00	65,891.03
Beverage Cart	1,622.00	1,065.65	-34.30%	10,531.00	9,232.19	-12.33%	11,433.00	8,161.02
Vending	-	-	#DIV/0!	-	-	#DIV/0!	125.00	31.00
Sports Complex Concessions	713.00	(113.74)	-115.95%	24,308.00	20,087.17	-17.36%	24,822.00	20,208.65
Pool Concessions	189.00	57.98	-69.32%	11,382.00	12,016.35	5.57%	11,382.00	8,969.66
Catering	2,069.00	2,141.02	3.48%	8,100.00	6,390.94	-21.10%	8,812.00	5,861.14
Total Expenses	13,309.00	12,036.93	-9.56%	117,846.00	117,153.13	-0.59%	131,628.00	109,122.50
Total Fund Revenues	12,687.00	15,037.13	18.52%	132,264.00	135,827.13	2.69%	142,136.00	129,247.53
Total Fund Expenses	13,309.00	12,036.93	-9.56%	117,846.00	117,153.13	-0.59%	131,628.00	109,122.50
Surplus (Deficit)	(622.00)	3,000.20	-582.35%	14,418.00	18,674.00	29.52%	10,508.00	20,125.03

(1) 2012 clubhouse revenue up due to early season! Opened March 13! Budgets were based upon 2011 actuals and weather has been drier than 2011 giving greater opportunity for sales.

(2) Greater amount of supply and labor cost in 2012 due to increased sales and hours.

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Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended September 30, 2012

Working Cash (31) ABOLISHED IN 2011

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	-	-	-	-	-	-	-	0.54
Total Revenues	-	-	-	-	-	-	-	0.54
Expenses								
Administration	-	-	-	-	-	-	-	-
Total Expenses	-	-	-	-	-	-	-	-
Total Fund Revenues	-	-	-	-	-	-	-	0.54
Total Fund Expenses	-	-	-	-	-	-	-	-
Surplus (Deficit)	-	-	-	-	-	-	-	0.54

Developer Contributions (32)

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	1,250.00	7,850.00	6,600.00	3,750.00	17,588.39	13,838.39	5,000.00	11,815.02
Total Revenues	1,250.00	7,850.00	6,600.00	3,750.00	17,588.39	13,838.39	5,000.00	11,815.02
Expenses								
Administration	-	-	-	-	-	-	-	-
Total Expenses	-	-	-	-	-	-	-	-
Total Fund Revenues	1,250.00	7,850.00	6,600.00	3,750.00	17,588.39	13,838.39	5,000.00	11,815.02
Total Fund Expenses	-	-	-	-	-	-	-	-
Surplus (Deficit)	1,250.00	7,850.00	6,600.00	3,750.00	17,588.39	13,838.39	5,000.00	11,815.02

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Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended September 30, 2012

Golf Course (50)

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Golf Operations	44,422.00	58,991.63	32.8%	472,787.00	518,443.53	9.7% (1)	510,903.00	444,623.00
Golf Maintenance	10,568.00	10,230.69	-3.2%	24,158.00	25,767.51	6.7%	25,164.00	32,149.67
Total Revenues	54,990.00	69,222.32	25.9%	496,945.00	544,211.04	9.5%	536,067.00	476,772.67
Expenses								
Golf Operations	25,456.00	34,714.41	36.4%	237,884.00	258,509.09	8.7% (3)	308,111.00	237,719.86
Golf Maintenance	22,544.00	23,105.45	2.5%	254,071.00	244,480.72	-3.8% (5)	311,373.00	283,244.03
Total Expenses	48,000.00	57,819.86	20.5%	491,955.00	502,989.81	2.2%	619,484.00	520,963.89
Total Fund Revenues	54,990.00	69,222.32	25.9%	496,945.00	544,211.04	9.5%	536,067.00	476,772.67
Total Fund Expenses	48,000.00	57,819.86	20.5%	491,955.00	502,989.81	2.2%	619,484.00	520,963.89
Surplus (Deficit)	6,990.00	11,402.46	63.1%	4,990.00	41,221.23	726.1%	(83,417.00)	(44,191.22)

(1) Daily Greens Fees +9.82% \$13,473
 Golf Events & Misc +8.13% \$1,505
 Lessons -57.50% -\$8,935
 Carts +30.28% \$26,919
 Season passes -3.02% -\$4,033
 Pro shop sales +24.03% \$13,747

(2) Daily Greens Fees +25.24% \$30,383
 Golf Events & Misc +11.84% \$2,120
 Lessons -54.95% -\$8,056
 Carts +36.84% \$31,182
 Season passes +3.08% \$3,870
 Pro shop sales +24.86% \$14,127

(3) Expenses are higher primarily due to increased cost of goods sold 45.4%, \$18,736. Inventory is being reduced and old merchandise sold at or slightly below cost.
 (4) 2012 expenses are higher than 2011 primarily due to increased cost of goods sold 49.9%, \$19,984.
 (5) 2012 YTD expenses are below budget primarily due to pesticides 27.0%, \$8,497.
 (6) 2012 expenses are lower than 2011 mainly due to staff reorganization 15.8%, \$31,861.

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Sycamore Park District
 Summarized Revenue & Expense Report
 Period ended September 30, 2012

Swimming Pool (51)

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Pool	1,510.00	3,721.89	146.5%	67,562.00	69,437.70	2.8%	67,706.00	66,212.97
Swim Lessons	225.00	238.27	5.9%	11,049.00	12,065.83	9.2%	11,071.00	10,079.75
Total Revenues	1,735.00	3,960.16	128.3%	78,611.00	81,503.53	3.7% (1)	78,777.00	76,292.72
Expenses								
Pool	4,441.00	1,172.07	-73.6%	55,533.00	53,936.31	-2.9%	69,146.00	53,954.54
Pool Maintenance	4,698.00	2,736.62	-41.7%	30,023.00	25,480.64	-15.1%	35,000.00	27,058.95
Swim Lessons	-	-	#DIV/0!	7,886.00	7,576.10	-3.9%	7,886.00	6,257.90
Total Expenses	9,139.00	3,908.69	-57.2%	93,442.00	86,993.05	-6.9%	112,032.00	87,271.39
Total Fund Revenues	1,735.00	3,960.16	128.3%	78,611.00	81,503.53	3.7%	78,777.00	76,292.72
Total Fund Expenses	9,139.00	3,908.69	-57.2%	93,442.00	86,993.05	-6.9%	112,032.00	87,271.39
Surplus (Deficit)	(7,404.00)	51.47	-100.7%	(14,831.00)	(5,489.52)	-63.0%	(33,255.00)	(10,978.67)

- (1) Daily Fees -2.39% \$588
 Season passes -3.62% \$1,368
 Misc income (includes oscar, pool rentals, middle school pool party and aqua zumba) +147.8% \$2,587
 Swim Lessons +.72% \$76
- (2) Daily Fees -1.7% \$416
 Season passes +.72% \$260
 Misc income (includes oscar, pool rentals and middle school pool party) +134.44% \$2,487
 Swim Lessons +10.91 \$1,044
- (3) Payroll wages and taxes are higher than 2011 due to higher enrollment.

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Sycamore Park District
Summarized Revenue & Expense Report
Period ended September 30, 2012

Debt Service (60)

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	229,320.00	217,151.31	-5.3%	524,160.00	526,785.96	0.5%	546,000.00	517,092.70
Total Revenues	229,320.00	217,151.31	-5.3%	524,160.00	526,785.96	0.5%	546,000.00	517,092.70
Expenses								
Administration	-	-	#DIV/0!	21,364.00	21,363.75	0.0%	545,867.00	22,257.50
Total Expenses	-	-	#DIV/0!	21,364.00	21,363.75	0.0%	545,867.00	22,257.50
Total Fund Revenues	229,320.00	217,151.31	-5.3%	524,160.00	526,785.96	0.5%	546,000.00	517,092.70
Total Fund Expenses	-	-	-	21,364.00	21,363.75	-	545,867.00	22,257.50
Surplus (Deficit)	229,320.00	217,151.31	-5.3%	502,796.00	505,422.21	0.5%	133.00	494,835.20

Capital Projects (70)

Department	September Budget	September Actual	Variance	YTD Budget	YTD Actual	Variance	Annual Budget	2011 YTD Actual
Revenues								
Administration	-	-	#DIV/0!	-	554.43	#DIV/0!	434,000.00	968.17
Total Revenues	-	-	#DIV/0!	-	554.43	#DIV/0!	434,000.00	968.17
Expenses								
Administration	13,700.00	1,888.51	-86.2%	336,125.00	137,651.93	-59.0% (1)	543,025.00	192,379.33
Total Expenses	13,700.00	1,888.51	-86.2%	336,125.00	137,651.93	-59.0%	543,025.00	192,379.33
Total Fund Revenues	-	-	-	-	554.43	#DIV/0!	434,000.00	968.17
Total Fund Expenses	13,700.00	1,888.51	-86.2%	336,125.00	137,651.93	-59.0%	543,025.00	192,379.33
Surplus (Deficit)	(13,700.00)	(1,888.51)	-86.2%	(336,125.00)	(137,097.50)	-59.2%	(109,025.00)	(191,411.16)

(1) Detailed Capital Expenditure Spreadsheet included.

Total Fund Revenues	1,038,860.02	1,022,936.94	3.0%	3,075,123.94	3,168,454.08	3.0%	3,708,912.00	2,970,120.10
Total Fund Expenses	331,593.77	259,250.30	-21.8%	2,538,381.56	2,151,595.08	-15.2%	3,828,163.00	2,292,613.04
Surplus (Deficit)	707,266.25	763,686.64	8.0%	536,742.38	1,016,859.00	89.5%	(119,251.00)	677,507.06

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Sycamore Park District

	1/1/2012	Revenues	Expenses	9/30/2012	9/30/2012 Cash balance
10 Corporate	59,532.74	521,328.36	408,156.24	172,704.86	171,202.01
20 Recreation	11,127.39	874,573.56	571,818.44	313,882.51	310,168.44
21 Donations	219,403.39	14.49	-	219,417.88	219,417.88
22 Special Recreation	116,445.40	168,001.93	40,124.50	244,322.83	244,322.83
23 Insurance	51,110.54	109,867.57	80,034.20	80,943.91	45,320.58
24 Audit	13,389.03	17,177.04	14,295.00	16,271.07	16,271.07
25 Paving & Lighting	72,902.97	5.06	-	72,908.03	72,908.03
26 Park Police	7,987.34	0.56	-	7,987.90	7,987.90
27 IMRF	-	92,689.60	92,689.60	-	-
28 Social Security	-	78,325.43	78,325.43	-	-
30 Concessions	16,583.07	135,827.13	117,153.13	35,257.07	33,238.46
31 Working Cash	-	-	-	-	-
32 Developer Contributions	13,817.22	17,588.39	-	31,405.61	31,405.61
60 Debt Service	8,712.20	526,785.96	21,363.75	514,134.41	514,134.41
70 Capital Projects	771,979.64	554.43	137,651.93	634,882.14	634,882.14
Total governmental fund balance	1,362,990.93	2,542,739.51	1,561,612.22	2,344,118.22	2,301,259.36
50 Golf Course	(83,271.85)	544,211.04	502,989.81	(42,050.62)	
Net Assets	<u>(230,164.82)</u>			<u>(230,164.82)</u>	
	(313,436.67)			(272,215.44)	(294,384.83)
51 Swimming Pool	293,509.55	81,503.53	86,993.05	288,020.03	
Net Assets	<u>(294,058.36)</u>			<u>(294,058.36)</u>	
	(548.81)			(6,038.33)	(6,036.33)
Total proprietary funds	210,237.70	625,714.57	589,982.86	245,969.41	
Net assets	<u>(524,223.18)</u>			<u>(524,223.18)</u>	
Proprietary funds minue net assets	(313,985.48)			(278,253.77)	
	1,049,005.45			2,065,864.45	2,000,838.20

Summary of depository accounts as of 10/16/2012

<u>Location</u>	<u>Balance</u>	<u>Interest</u>
Castle Bank	15,601.55	0.1
National Bank & Trust	1,141,231.69	0.05
Resource Bank	807,981.66	0.2
*Dekalb Co. Community Foundation	<u>11,947.64</u>	
	1,976,762.54	

* There is currently an gain on investments which has increased the original \$10,000 that was placed with the foundation. This balance is as of 9/30/12.

	10	20	21	22	23	24	25	26	27	28	30	32	50	51	60	70	total	Original Projection	Difference
January																			
Receipts																			
Replacement Taxes	5,911																5,911	3,700	2,211
Shelters	150	19,230											2,347				150	250	(100)
User Fees	421	0	3	2	0	0	0	1	0		550	0			0	133	22,126	17,638	4,488
Misc																	561	50	511
Expenses	(37,799)	(60,199)	-	-	(1,676)	-	-	-	-	(2,003)	(2,003)	-	(43,918)	(281)	-	-	(145,877)	(159,810)	13,933
1/31/2012	35,100	(25,448)	219,407	116,447	13,811	13,389	72,904	7,987	-	-	14,040	13,817	(375,365)	(281)	8,712	772,112	886,634	865,592	21,043
February																			
Receipts																			
Replacement Taxes	1,020	9,805	2	1	0	0	1	0			1,623	0	3,721		0	107	1,020	900	120
Shelters																	15,148	18,405	(3,257)
User Fees	20	0	2	1	0	0	1	0			(2,370)		(57,455)	(887)			132	50	82
Misc																			
Expenses	(43,640)	(57,088)	-	-	(6,379)	(3,000)	-	-	-	-	(2,370)		(57,455)	(887)		(10,634)	(181,453)	(165,194)	(16,269)
2/28/2012	(7,500)	(72,731)	219,409	116,448	7,433	10,389	72,905	7,987	-	-	13,292	13,818	(429,099)	(1,168)	8,712	761,586	721,481	719,763	1,719
March																			
Receipts																			
Replacement Taxes	1,652																1,652	2,220	(568)
Shelters	700	11,722									4,030	9,737	138,135				700	650	50
User Fees	487	0	2	1	0	0	1	0				0			94		163,624	108,374	55,250
Misc																	587	50	537
Expenses	(44,735)	(49,683)	-	-	(1,677)	(9,500)	-	-	-	-	(5,022)	-	(49,910)	(298)	(3,773)		(164,598)	(178,704)	14,106
3/30/2012	(49,395)	(110,692)	219,411	116,450	5,756	889	72,906	7,988	-	-	12,300	23,555	(340,874)	(1,466)	8,713	757,906	723,446	652,353	71,093
April																			
Receipts																			
Replacement Taxes	9,077																9,077	8,140	937
Shelters	1,450	13,534									8,439	0	40,424	7,932	95		1,450	1,000	450
User Fees		0	1	1	0	0	0	0				0					70,424	83,112	(12,688)
Misc	11,365																11,368	10,825	543
Expenses	(42,119)	(58,019)	-	(2,725)	(2,432)	(1,000)	-	-	-	-	(9,198)		(50,243)	(2,653)	(7,519)		(175,847)	(221,965)	46,018
4/30/2012	(69,622)	(155,177)	219,412	113,725	3,325	(111)	72,906	7,988	-	-	11,601	23,555	(350,693)	3,813	8,713	750,483	639,918	533,565	106,353

	10	20	21	22	23	24	25	26	27	28	30	32	50	51	60	70	total	Original Projection	Difference	
	Corp	rec	Donations	spec rec	ins	audit	paving	police	imrf	ss	conc	development	Golf	pool	bonds	capital				
May																				
Receipts																				
Taxes	36,558	58,098		14,623	9,564	1,495			8,068	6,818					45,855		181,080	215,400	(34,320)	
Transfers in/out	4,369	5,416							(8,068)	(6,818)	319		4,783				-	(983)	983	
Replacement Taxes	6,065																6,065	5,920	145	
Shelters	945	12,934									16,265	0	61,032	20,594		864	945	1,250	(305)	
User Fees	250	0	3	2	0	0	1	0	0						1		1,120	95,463	15,362	
Misc																		50	1,070	
Expenses	(44,672)	(63,364)	-	-	(2,186)	-	-				(9,623)		(51,199)	(5,606)		(70,124)	(246,774)	(279,943)	33,169	
	(66,107)	(142,092)	219,415	128,350	10,702	1,385	72,907	7,988	-	-	18,562	23,555	(336,078)	18,801	54,568	681,223	693,179	570,722	122,457	
June																				
Receipts																				
Taxes	186,060	295,684		74,424	48,673	7,610			41,063	34,700					233,373		921,586	861,600	59,986	
Transfers in/out	21,987	27,097							(41,063)	(34,700)	2,264		22,865	1,550			0	(3,938)	3,938	
Replacement Taxes																				
Shelters	2,575	13,727									47,324	0	68,108	29,804		61	158,963	1,325	1,325	
User Fees	94	2	3	3	1	0	1	0							4		170	160,843	(1,880)	
Misc																		50	120	
Expenses	(61,049)	(85,967)	-	-	-	(795)	-	-			(32,401)	0	(80,703)	(27,752)	(21,364)	(10,871)	(320,902)	(433,968)	113,066	
	83,560	108,451	219,418	202,777	59,376	8,199	72,908	7,988	-	-	35,749	23,556	(325,807)	22,402	266,581	670,413	1,455,571	1,156,559	299,012	
July																				
Receipts																				
Taxes	4,158	9,607		1,663	1,088	170			918	775					5,215		23,594	21,540	2,054	
Transfers in/out	100	320							(918)	(775)	240		(58)	1,091			-	(101)	101	
Replacement Taxes	7,838																7,838	5,180	2,658	
Shelters	450																450	650	(200)	
User Fees	-	20,933									21,235		71,515	14,190			127,872	127,036	836	
Misc	250																250	50	200	
Expenses	(45,180)	(72,135)	-	-	(63,426)		-	-			(29,315)	23,556	(63,963)	(25,920)		(8,549)	(308,488)	(455,842)	147,354	
	51,176	67,176	219,418	204,440	(2,962)	8,369	72,908	7,988	-	-	27,909	23,556	(318,314)	11,763	271,796	661,863	1,307,086	855,072	452,015	
August																				
Receipts																				
Taxes	20,080	31,912		8,032	5,253	821			4,432	3,745					25,187		99,462	64,620	34,842	
Transfers in/out	2,200	2,784							(4,432)	(3,745)	333		2,044	817			-	(175)	175	
Replacement Taxes	947																947	1,480	(533)	
Shelters	700										19,518		68,133	2,862			700	1,300	(600)	
User Fees		16,550															107,063	125,895	(18,832)	
Misc	1,476																1,476	50	1,426	
Expenses	(48,541)	(70,271)	-	(37,400)	(1,902)		-	-			(17,637)	23,556	(57,861)	(21,530)		(25,093)	(280,234)	(245,516)	(34,718)	
	28,037	48,151	219,418	175,072	389	9,190	72,908	7,988	-	-	30,123	23,556	(305,999)	(6,088)	286,983	636,771	1,236,500	802,728	433,775	

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	10	20	21	22	23	24	25	26	27	28	30	32	50	51	60	70	total	Original Projection	Difference	
	Corp	rec	Donations	spec rec	ins	audit	paving	police	imrf	ss	conc	development	Golf	pool	bonds	capital				
September																				
Receipts	173,127	275,131		69,250	47,041	7,081	-	38,209	(38,209)	32,288	2,233	20,633	1,935	217,151			859,278	904,680	(45,402)	
Taxes	20,310	25,385															(0)	(4,259)	4,259	
Transfers in/out																				
Replacement Taxes	715	25,050															715	450	265	
Shelters																	95,203	63,154	32,049	
User Fees																	511	2,050	(1,539)	
Misc																				
Expenses	(51,498)	(63,549)			(2,110)												(191,369)	(258,283)	66,914	
9/30/2012	171,202	310,168	219,418	244,323	45,321	16,271	72,908	7,988	-	-	33,238	31,406	(294,385)	(6,036)	514,134	634,882	2,000,838	1,510,518	490,321	
October																				
Receipts	8,880																8,880	8,880		
Replacement Taxes	100																100	100		
Shelters		8,471															42,351	42,351		
User Fees																	50	50		
Misc																	434,000	434,000		
Bond Proceeds																				
Expenses	(44,036)	(55,511)		(10,000)	(5,650)												(621,742)	(614,324)		
10/31/2012	136,196	263,128	219,418	234,323	39,671	16,271	72,908	7,988	-	-	34,353	31,406	(317,871)	(8,140)	70,994	#####	1,864,477	1,381,575		
November																				
Receipts	17,600	27,240		7,000	4,600	720			3,880	3,280				166	21,840		86,160	86,160		
Taxes	2,111	-							(3,880)	(3,280)	193		2,291				(2,399)	(396)		
Transfers in/out																				
Replacement Taxes																				
Shelters	100	18,876									1,001		7,834				100	100		
User Fees																	27,711	25,313		
Misc																	50	50		
Expenses	(54,300)	(66,514)		(10,000)	(1,900)												(284,942)	(268,981)		
11/30/2012	101,757	242,730	219,418	231,323	42,371	16,991	72,908	7,988	-	-	30,708	31,406	(363,075)	(9,971)	11,471	#####	1,691,157	1,223,921		
December																				
Receipts																				
Taxes																				
Replacement Taxes	1,480																1,480	1,480		
Shelters																				
User Fees		4,319									295	1,250	3,879				9,743	9,743		
Misc	16,212																16,212	16,212		
Expenses	(38,631)	(60,222)		(10,000)	(1,900)												(429,700)	(416,707)		
12/31/2012	80,818	186,827	219,418	221,323	40,471	16,991	72,908	7,988	-	-	29,328	32,656	(400,966)	(10,960)	(69,892)	861,982	1,288,892	834,649		
change	14,401	171,306	14	104,877	24,983	3,602	5	0	-	-	13,855	18,839	(67,173)	(10,960)	(78,604)	90,002	285,129	169,115		

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To: Board of Commissioners
From: Kirk T. Lundbeck
Subject: Monthly Report
Date: October 16, 2012

Administrative Initiatives (10/1/12 – 10/31/12)

- Finalized plans for Annual Pumpkinfest Scramble
- Attended Sycamore Park District Park and Recreation Scholarship meeting with Executive Director and Julenne Davey at Sycamore High School.
- Attended Chamber of Commerce monthly Board of Directors meeting.
- Attended weekly Department Head meetings as scheduled.
- Attended Park District Study Sessions as scheduled.
- Continued work on Pro Shop remodeling plan.
- Began to modify and restructure SAY-Golf Junior Program for 2013.
- Volunteered at the Sycamore Chamber of Commerce 10K Run.
- Prepared golf carts for Pumpkin Festival Parade and Craft Show.
- Developed 2013 Golf Rate structure.

Administrative Initiatives (11/1/12 – 11/30/12)

- Attend Chamber of Commerce monthly Board of Directors meeting.
- Attend weekly Department head meetings as scheduled.
- Attend Park District Study Sessions as scheduled.

- Attend CWSPT Meetings as scheduled.
- Continue pre-book all possible golf outings for the 2013 season, awaiting contracts.
- Attend Illinois PGA Online Seminar.
- Travel to Ferris State University for interview day for the purpose of hiring a PGA Intern for next summer season.
- Attend Fall Illinois PGA Fall Meeting.

Outing Examples – Revenue vs Expenses

Sycamore Chamber Funday

<u>Revenue</u>		<u>Expenses – Directly Related</u>	
Green Fees	\$3,400.00	Part Time Payroll = 41 hrs x \$8.42/hr	\$ 345.22
Cart Fees	\$2,824.00	Cart Rentals = 20 carts x \$42.50/cart	\$ 850.00
Merchandise Sales	\$ 304.66	Cost of Goods Sold (38%)	\$ 190.13
Total Revenue	\$5,170.66	Total Expenses	\$1,385.35

Total Net Profit = \$3,785.31

PJ's Courthouse

<u>Revenue</u>		<u>Expenses – Directly Related</u>	
Green Fees	\$1,518.00	Part Time Payroll = 34 hrs x \$8.42/hr	\$ 286.28
Cart Fees	\$1,620.00	Cart Rentals = 15 carts x \$42.50/cart	\$ 637.50
Merchandise Sales	\$ 274.24	Cost of Goods Sold (38%)	\$ 104.21
Total Revenue	\$3,412.24	Total Expenses	\$1,027.99

Total Net Profit = \$2,354.25

Homecoming Parade

<u>Revenue</u>		<u>Expenses – Directly Related</u>	
		Part Time Payroll = 29 hrs x \$8.42/hr	\$244.18
		Cart Gas = 104.2 gallons x \$3.40/gal	\$354.28
		Cart Oil = 9 quarts x \$4.99/qt	\$ 44.91
Total Revenue	\$0.00	Total Expenses	\$643.37

Total Net Loss = \$643.37

Golf Course Revenue Comparison 2011 to 2012

	January 1 – October 31, 2011	January 1 – October 16, 2012	Difference
Season Passes	\$126,679.50	\$132,650.75	+\$5,971.25
Green Fees	\$145,781.00	\$167,886.00	+\$22,105.00
Cart Fees	\$93,944.00	\$120,463.56	+\$26,519.56
Pro Shop Sales	\$63,489.35	\$79,627.45	+\$16,138.11
Lessons/Misc.	\$34,366.08	\$28,434.62	-\$5,931.46
TOTAL REVENUE	\$464,259.93	\$529,062.39	+\$64,802.46

Golf Course Rounds Played Comparison 2011 - 2012

Rounds	January 1 – October 31, 2012-- Daily Fee Rounds	January 1 – October 17, 2012- Season Pass Rounds	Total	Daily Average
2011	9,583	21,452	31,035	129.85
2012	13,508	17,003	30,511	139.32

2012 Golf Course Revenue Budget as Compared to 2012 Actual Revenue

	<u>Season Passes</u>	<u>Daily Fees</u>	<u>Cart Fees</u>	<u>Pro Shop Sales</u>	<u>Lessons/Fees</u>	<u>Total</u>
2012 Budget	\$133,600.00	\$163,780.00	\$101,000.00	\$66,152.00	\$23,740.00	\$510,903.00
2012 Actual as of 10/17/12	\$132,650.75	\$167,866.00	\$120,463.56	\$79,627.46	\$28,434.62	\$529,062.39
% to budget	99.29%	102.51%	119.27%	120.37%	119.78%	103.55%

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To: Board of Commissioners
From: Jeff Donahoe
Subject: Monthly Report
Date: October 23, 2012

Administrative Initiatives (10/1/12-10/31/12)

Golf

- The one inch rain total the weekend of the 13th was most rain we have received at one time since the end of May. More frequent rains are in the forecast for our area which when combined with the cooler temperatures will continue to help the course recover from the difficult summer.
- Fertilizing of all turf areas has been completed.
- Mowing frequency has decreased with the colder nights, but now a lot of time is devoted to leaf blowing and mulching.
- Greens were aerified and sand top dressed on the 16th and 17th of October.
- Landscape beds have had several plants added to them thanks to donated plants from Blumen Gardens.
- Surplus golf carts are on display for purchase behind the first tee, and an ad ran in the Daily Chronicle as well.
- Skunk and raccoon digging has not been too bad this season as it seems the grubs did not like to lay their eggs in the drought stricken turf areas.
- The tires for the cannon at the west entrance have been replaced.

- The east entrance road has been resurfaced from the 10 tee area to the parking lot. The remainder will be done by IDOT as part of the bridge project.

Sports

- KYFL football will end on the 18th. Fields continue to be painted on the outfield areas of ball fields #1 and #4.
- AYSO soccer will end on the 20th. I still meet regularly with Steve Sapita, regional commissioner, to make field corrections and help with any other issues.
- Staff is working on tree pruning, adding dirt to low areas along fences, seeding thin areas, mulching leaves, and cleaning out the pool landscaping, along with maintaining the soccer and football fields. We have also had a couple of days of baseball field rentals in October that staff prepared for.
- Looking into prices to improve fence coverage and safety to various ball fields.

Parks

- Mowing and leaf mulching along with leaf blowing continues at all parks and trails.
- Tree pruning in parks and along trails continues using new aerial lift.
- Road and trail which connects Brickville Road to the Lake Sycamore Bridge has been paved.
- Met with Little Tykes rep to discuss repair of the square tiles at Brothers Park playground.

- Met with plumbers to get price quotes for work at the WPA Main shelter. Electricians should finally start work next month.
- Attended meeting with Dan Gible and Encap reps to discuss maintaining prairie at Old Mill and possible future pond management projects.
- Met with Fox Valley Fire to obtain a price for the necessary changes to the fire alarm system at the Natural History Museum. Still awaiting quotes.
- Attended meeting with Engineering Services to discuss rebuilding of the tennis courts and adding the parking lot to Old Mill Park.
- Attended staff, board, CAC, and study session meetings.
- Worked on budgets for 2013 for all departments under maintenance.
- Wrote article for winter Park District newsletter.
- Ordered new window air condition unit for pool concessions and obtained price for electric work to add proper outlet.

Administrative Initiatives (11/1/12-11/30/12)

- Will meet with Bart Desch and league leaders for AYSO and KYFL after season ends to discuss any issues and ideas for next year.
- Address the under pavement leak affecting the baby pool seals.
- Continue to work with volunteers to get the electrical components added to the Good Tymes Shelter and obtain price quotes for plumbing work.
- The irrigation system will be blown out on November 8th.
- Will attend Midwest Golf Course Supt. Association turf education forum.

- Attend weekly staff meetings; monthly board, strategic planning, and study session meetings as well.
- Start to look into product pricing for all maintenance areas for the 2013 season.
- Coordinate with volunteers the re-roofing of the Lions Building next to baseball field 1.

To: Park Board of Commissioners
From: Bart Desch
Subject: Monthly Board Report
Date: October 16, 2012

Administrative Initiatives: 10/1/2012 – 10/31/2012

- Attracted 755 members to fitness component of the Community Center in September.
- Solicited and entered into an advertising agreement for the next three brochures with Northern Rehab.
- Planned and facilitated the Park District visits to Wheeling and Prospect Heights on October 12, 2012.
- Planning and facilitating the Winter/Spring brochure which will be mailed out the week of December 10, this will also include the first "Annual Newsletter".
- Began work on the first "Annual Newsletter".
- Wrote and submitted a grant request to the Mary E. Stevens Concert & Lecture Fund. This grant is used for the summer concert series.
- Assisted the Recreation Supervisor with the Junior High dance on October 12. The dance attracted over 250 youth.
- Conducted Front Desk Staff meeting on October 12 before the dance.
- Received permission and delivered information regarding the spring soccer program to AYSO so they could distribute to their participants.
- Attended a Communication workshop on October 1 & 2.
- Attended the certified Pool Operator Course on October 4 & 5.
- Resolved 2011 basketball building rental fee issue with Kreg Wesley. The meeting was very positive.

Administrative Initiatives: 11/1/2012 – 11/30/2012

- Will attend the SPRA Showcase on November 13 with the Recreation Supervisor. This is an event to listen to bands to help find new talent for the concert series and other special events.
- Will begin writing the Affiliate Agreement with the Sycamore Girl's softball, KYFL, and AYSO.
- Will contact Direct Fitness about our equipment and creating a repair/replacement schedule for all the fitness/cardio equipment.
- Attend Park District Study Sessions as scheduled.
- Attend CWSPT Meetings as scheduled.
- Attend weekly Department head meetings as scheduled.
- Finalize Park District Winter/Spring Brochure.
- Finalize Annual Newsletter.
- Will provide to our "Community Partners", DeKalb Park District, Kishwaukee College, the YMCA and Kishwaukee Community Hospital, programs to be submitted for publication in their respective brochures.
- Will send out two Constant Contact emails regarding winter programming and next mailing date for the upcoming brochure.
- Finish working on Operating Budget for FY2013.
- Develop Program Budget Worksheets for new programs in 2013.

To: Board of Commissioners
From: Daniel Gible, Executive Director
Subject: Monthly Report
Date: October 23, 2012

Administrative Initiatives (10/1/12 – 10/31/12)

- Began assessment of re-keying process for district with Bart Desch and Jeff Donahoe.
- Began work on a records retention policy and procedure.
- Attended CAC meetings.
- Worked on plans and bid specifications for Tennis Courts/Adjacent Parking Lot at Sycamore Park, and Parking Lot at Old Mill Park.
- Continued research on lakeshore management as it relates to:
 - Swans
 - Algae
 - Water Quality
 - Geese
 - Plant Material
- Updated Agenda Planner and Distributed to Board/Administrative Staff.
- Assisted Board with finalizing the TEAM of individuals to serve on the Community-Wide Strategic Planning Team.
- Continued meeting with community leaders.
- Continued FY 2013 Budget Planning.

- Continued transition of tech/web duties to existing staff.
- Developed an RFP for Engineering Services to bid out Year One of the ADA Transition Plan work.
- Continued budget analysis, capital option planning, and scenario assessment for the strategic planning process.
- Continued guiding the preparations for public sale of surplus inventory.
- Using a volunteer, began the long process of centralizing our legal documentation and records on each Sycamore park.
- Brought resolution to Board for IAPD representation at State Conference.
- Awarded Bond bids.
- Arranged for a Board presentation on finance options available to park districts.
- Planned study session for October 9, 2012.
- Attended NRPA Congress.
- Held Board Study Session to conduct a complete review of financial process, regulations, and options available to a park district.

Administrative Initiatives (11/1/12 – 11/30/12)

- Continue program planning workshops with Recreation staff.
- Finalize MOU's with Youth Baseball, Girls Softball, KYFL.
- Schedule and hold meetings with additional community leaders and organizations.

- Continue working with landholders on drainage, pond and intrusion issues.
- Hold initial Community Wide Team meeting to develop Vision 2020,
- Finalize License Agreements with Parkside Neighbors.
- Gain Board Approval of all License Agreements.
- Update Agenda Planner for Staff/Board.
- Consider alternatives for researching and centralizing park district ordinances.
- Finalize older adult cooperative programming/survey with the Family Service Agency.
- Begin planning process on “image” standards for employees at the district.
- Finalize Termination Amendment with DeKalb Liners.
- Work on Farm Lease.
- Conduct Public Hearing on Short-Term Plan.
- Finalize Sign Template.
- Finalize first draft of FY2013 Operating Budget.
- Work on SRA Report for Board.

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SYCAMORE PARK DISTRICT
Board of Commissioners
Date of Board Meeting: October 23, 2012

STAFF RECOMMENDATION

**AGENDA ITEM: APPOINTMENT OF INTERIM COMMISSIONER
with OATH OF OFFICE FOLLOWING: Recommended Approval**

BACKGROUND INFORMATION: Last month the Board accepted the resignation of John Owens for the remainder of his term. There are two steps the Board must now take:

1. Fill the position, temporarily, through the election held on April 9, 2013.
2. Direct the Secretary, Daniel Gible, to take the necessary steps to allow for petition to run for election on April 9, 2013 to fill the remainder of John's term through April 2015.

The latter will be addressed later has been addressed. The former is the subject of this recommendation. First, the Board must, on its own terms, determine how it will fill the position as detailed in #1, above. It has done that by interviewing a small group of individuals who expressed interest in filling the position. Now it is time to make a motion to nominate and elect this individual to fill the vacant position through the April Regular Board meeting.

FISCAL IMPACT: None

STAFF RECOMMENDATION: Staff recommends the Board nominate and elect, by ROLL CALL VOTE the individual it wishes to fill the vacant position through the April Regular Board meeting. This should be followed by the Oath of Office by the Secretary, Daniel Gible, and the seating of the new individual.

PREPARED BY: Daniel Gible, Executive Director.

EXECUTIVE DIRECTOR REVIEW/APPROVAL:



BOARD ACTION: Passed
Ayes: 3
Nays: 0
Absent: 1

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SYCAMORE PARK DISTRICT
Board of Commissioners
Date of Board Meeting: October 23, 2012

STAFF RECOMMENDATION

AGENDA ITEM: FINAL APPROVAL AND FORMAL INTRODUCTION OF COMMUNITY WIDE STRATEGIC PLANNING TEAM: Recommended Approval

BACKGROUND INFORMATION: This item is placed on the agenda to formally adopt the complete TEAM. Last month the Board approved the TEAM absent one member. That member was a representative for our community's special populations. Barb Lynch from Opportunity House has agreed to serve. The TEAM is complete, now:

1. Dennis O'Sullivan
2. Laramie O'Sullivan
3. Greg Martin
4. Danny Pivonka
5. Candy Smith
6. Darrell Johnson
7. Rick Turner
8. Chad Jewett
9. Kevin Porten
10. Don Clayberg
11. Julia Kerkove
12. Ellie Kerkove
13. Tim Carlson
14. Ted Strack
15. Michelle Schulz
16. Tim Suter
17. Ed Kuhn
18. John Hulseberg
19. Mike Maveus
20. Bill Kroeger
21. Barb Lynch

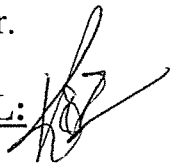
The Sycamore Park District Community Wide Strategic Planning Team (CWSPT) will be working for the next 12 to 16 months on our Vision 2020 Plan. Their first formal meeting will be November 1, 2012 at 7pm in the Club House.

FISCAL IMPACT: We will be doing our best to keep costs low for this planning process. Most work will be done in-house. There may need to be some contractual costs for an additional community survey, and some other minor work. However, we will want to take care of the CWSPT by keeping them fed and comfortable since they are volunteering their time. Therefore, there may be some costs for “rewards”, food, printing, etc. These are estimated at about \$2,500 at the most.

STAFF RECOMMENDATION: Staff recommends the approval of the TEAM.

PREPARED BY: Daniel Gible, Executive Director.

EXECUTIVE DIRECTOR REVIEW/APPROVAL:



BOARD ACTION: *Passed*

Ayes: 4

Nays: 0

Absent: 1

SYCAMORE PARK DISTRICT

Board of Commissioners

Date of Board Meeting: October 23, 2012

STAFF RECOMMENDATION

AGENDA ITEM: FINAL BOARD REVIEW AND TENTATIVE APPROVAL OF SYCAMORE PARK DISTRICT SHORT TERM PLAN: Recommended Approval

BACKGROUND INFORMATION: As with the ADA Transition Plan, the intention for our Short-Term Plan (2013 and 2014) is to have this plan (attached) tentatively approved before going on to the public review period. After public review, any revisions would be integrated before final board approval at our December Regular Meeting.

Therefore, attached is the DRAFT for a third review by the Board which integrates our discussion up to this point. We will hold a public hearing in November, post this on our website, and distribute a press release about the public review period and hearing.

FISCAL IMPACT: We will be doing our best to keep costs low for this plan. In fact, most goals aim toward cost saving measures, though on-going care of our existing infrastructure will continue to require the use of annual capital budget as well as operating dollars to take care of what we have. Additionally, we have made a prior commitment with our ADA Transition Plan to use funds from Special Recreation levies to pay for over 700 deficiencies in access.

STAFF RECOMMENDATION: Staff recommends tentative approval of the Sycamore Park District Short-term Plan.

PREPARED BY: Daniel Gible, Executive Director.

EXECUTIVE DIRECTOR REVIEW/APPROVAL: 

BOARD ACTION: passed

Ayes: 4
Nays: 0
Absent: 1

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**Sycamore Park District
Strategic Plan 2013 & 2014
Goals and Objectives**

Sycamore Park District Mission Statement:

"Sycamore Park District - we put the MORE in Sycamore"

Sycamore Park District Vision Statement:

"To provide more for Sycamore - superior programming, superior facilities, superior parks."

Introduction:

The Board, Staff, and Citizens Advisory Committee (CAC) of the Sycamore Park District are beginning a **two-phase process** in order to plan for its future. The ultimate outcome will be a five year plan—Vision 2020—which will attempt to address some large, pressing issues that the district faces:

- Aging Infrastructure and Equipment
- 30+ Year-Old Swimming Pool
- Outgrown and Inflexible Community Center on a Short-Term Lease
- 30 Acres of Additional Park Land to Be Added in New Subdivisions
- Growing Budget Deficits at the Golf Course
- Shrinking Equalized Assessed Value in the District
- Depletion of All Budget Reserves
- Reductions in Staff While Acres Maintained Increase and Aging Facilities Require More Labor to Maintain
- Connecting segments of trails to each other

To address these, the Board of Commissioners will:

- A. Develop a Two Year Strategic Plan to Address Key Matters Related to:
 - 1. Taking care of what we have.
 - 2. Getting our financial house in order.

- B. Create a Community-Wide Planning Team of Citizens, Staff, Board, Community and Business Leaders to:
 - 1. Lay a path for our future: 2015-2020.
 - 2. Consider alternatives and ideas for addressing the challenges facing the district.
 - 3. Providing recommendations to the Board of Commissioners of the district on a course of action and goals for our future.
 - 4. Creating a final Strategic Plan for the Sycamore Park District through 2020.

Phase One: Two Year Strategic Plan:

During this phase, the board and staff have worked together in multiple study sessions, and with input from CAC to create a short-term plan for addressing some key pressing matters that the Park District feels must be dealt with before any plans for the future (Phase Two: Vision 2020) can be made. When a draft of this plan is completed, there will be opportunity for public input, as well, before it is finalized.

The cornerstone of this plan is its goals:

Goal 1

By the end of Fiscal Year 2014, the park district will have restored its fund balances to the levels defined by the district’s fund reserve policy.

Objective 1

The Superintendent of Golf Operations will monitor part time payroll costs more closely during the three periods of the golf season, Early Season, (March, April, May), Peak Season, (June, July, August), and Late Season, (September, October, November), reducing or eliminating staff wherever possible to reduce operating costs thus reducing the need for Sycamore Park District Fund Balance assistance.

Objective 2

In 2014 staffing hours will be adjusted with the data monitored and collected in Goal 1 to further reduce staff costs by at least 5%.

Objective 3

The Superintendent of Golf Operations will reduce pro shop inventory to 25% of sales, by narrowing the product line, controlling order points, instituting inventory control measures, adjusting types of inventory maintained in stock, and creating faster and complete sell through.

Objective 4

With the new inventory control measures in place from 2013 the Superintendent will, during the 2014 season use market place trends and golf industry statistics to control the type, quality and amount of product in the pro shop, offering the best of product lines with money allocated to create sell through and thus reducing year-end inventory to at least the 25% level.

Objective 5

The Executive Director will work with all Superintendents to move their budgets in 2013 and 2014 toward greater cost savings and improved revenues so that the positive, net balance of each fund reserve grows 25% each year, over the next two years.

Objective 6

The Executive Director will develop a two year plan for growing the reserve fund balance in the Corporate, Recreation, and Concessions budgets so that they reach at least 25% by January 1, 2015.

Objective 7

The Superintendent of Recreation will work to continue to reduce operating costs of the pool by 10% for each year, 2013 and 2014, to help with the debt that the pool incurs.

Objective 8

The Recreation Staff will create at least ten new programs, each year, that will increase net program revenue in those years.

Objective 9

The Superintendent of Finance will evaluate budgets and assist department heads in order to be half way to their minimum fund reserve balance by year ended 2013 and the entire minimum reserve balance by 2014. Additionally, the Superintendent of Finance will Monitor progress on a monthly basis.

Objective 10

On a yearly basis, the Supt. of Finance will adjust tax levy requests to assist getting fund balances to stated levels.

Objective 11

The Superintendent of Parks and Facilities will, throughout 2013 and 2014, examine budgets monthly to monitor all line items of expense. Adjustments in spending in other line items will be made if overages become necessary in particular line items.

Objective 12

The Superintendent of Parks and Facilities will work with the Superintendent of Finance in 2013 and 2014 to create yearly expense budgets based on historical need and future projects.

Objective 13

The Superintendent of Parks and Facilities will conduct an annual review in 2013 and 2014 of methods used to maintain the district's parks to seek at least 10% reductions in operating costs.

Goal 2

By the end of 2013, the park district will establish a comprehensive policy for the replacement/refurbishment of its assets when they exceed their depreciated lifecycles.

Objective 1

The Superintendent of Golf Operations will develop a cart trade in/replacement policy by April of 2013 to reduce repair costs of older vehicles and insure consistent dependability for our customers.

Objective 2

In 2014 with control measures in place, and with data collected of cart usage and repair cost the Superintendent of Golf Operations will use capital and/or operating dollars to trade in and purchase 5 to 10 replacement carts each year beginning in the fall of 2014.

Objective 3

The Superintendent of Golf Operations will, by February of 2013, have a definitive preventative maintenance schedule for all golf carts and develop a rotation schedule so all carts will be used equally to reduce wear and tear.

Objective 4

Based on cart usage and play demands, the Superintendent of Golf Operations—working with the Superintendent of Parks and Facilities—will, in 2014, begin to rotate 50 of a fleet of 60 each week. The 10 carts not scheduled will receive routine maintenance and repair extending the life of each cart and creating equal usage of all carts.

Objective 5

The Executive Director will coordinate the work of the Superintendents throughout 2013 on the preparation of lifecycle information and equipment/asset replacement schedules by the end of the fiscal year.

Objective 6

The Executive Director will, by August 2014, prepare a lifecycle policy regarding key infrastructure assets (Roads, Buildings/Structures, Trees, Facilities, etc.)

Objective 7

The Superintendent of Recreation will develop a preventative maintenance schedule for all fitness equipment that will ensure maximum use of each piece by August 2013.

Objective 8

The Superintendent of Recreation will create and provide a trade in/replacement schedule for fitness equipment by December 2013 to ensure that each piece of equipment is traded in or sold to ensure customer satisfaction and attract new members/users.

Objective 9

The Superintendent of Finance will finalize, by summer 2013, a listing of all assets in concessions with location, approximate remaining life and replacement values.

Objective 10

The Superintendent of Finance will get a listing of all assets in administration with approximate remaining life and replacement values. This is to include a replacement schedule for computer equipment.

Objective 11

By the Fall of 2013, a schedule will be developed by the Superintendent of Parks and Facilities which lists dates of maintenance equipment purchase, and industry lifecycle average years or hours of use for that equipment.

Objective 12

By December 2013, the Superintendent of Parks and Facilities will develop a cost comparison which lists costs for complete replacement of maintenance equipment versus overhauling parts to prolong useful life of equipment.

Objective 13

The Superintendent of Parks and Facilities will, by the Fall of 2014 complete a Board Approved Equipment Replacement Schedule with dates and costs, based upon the information gathered in Objectives 9 and 10, above.

Objective 14

During 2013, the Superintendent of Finance will work with the Superintendent of Recreation to evaluate recreation software, and assess our current software to determine if there is a better alternative, and report that information to the Board in the Fall of 2013 with recommendations.

Objective 15

The Executive Director will, by the Summer of 2013, retain a professional consultant to conduct an independent audit of our technology (software, hardware, wiring, phone, web, and communications).

Objective 16

By the end of 2013, the results of the independent technology audit will be reported to the Board with a phased approach to updating our technology.

Objective 17

In 2014, the Park Board will approve a technology replacement plan.

Objective 18

The Executive Director will, in 2013, develop a comprehensive plan for managing our ponds for erosion, wildlife, and low-cost maintenance.

Objective 19

The Executive Director will work with the Board, in 2013, to approve a phased approach to managing our ponds, and integrate that plan into our 5 Year Capital Program and the Strategic Plan for 2014 and beyond.

Objective 20

Using the updated asset schedules developed by other staff in 2013 and 2014, the Superintendent of Finance will consolidate asset listings with estimated replacement schedules and use this data to improve the 5-Year Capital Plan for Fall of 2014.

Goal 3

Continuously throughout 2013 and 2014, the Board and Staff will strive to strengthen its *current* community partnerships and internal working relationships to improve performance, and levels of satisfaction amongst our partners and the customers/citizens these partnerships/relationships serve.

Objective 1

The Superintendent of Golf Operations will develop a "Partners in Golf" lesson program by April of 2013, only available to current partners with special incentives and rates for these partners.

Objective 2

In 2014, the "Partner's in Golf" will be extended to family members of our partnerships and subsidiaries of those partners extending a greater outreach to our community and building a larger customer base.

Objective 3

Expanding on the "Using Golf as a Business Tool" the Superintendent of Golf Operations will work with the Superintendent of Recreation to develop programs offered through our 3 brochures combining a business seminar and golf seminar into one complete and focused seminar program.

Objective 4

The Superintendent of Golf Operations and the Superintendent of Recreation will, during 2013, work together to transition the youth golf instruction program to the supervision of the Recreation Department.

Objective 5

The Superintendent of Golf Operations and the Superintendent of Recreation will, during 2014, institute the youth golf instruction program under the supervision of the Recreation Department.

Objective 6

The Superintendent of Golf Operations will, by the spring of 2013, offer seminars entitled, "Using Golf as a Business Tool," to current partners to strengthen our current relationships and develop a stronger customer base.

Objective 7

The Executive Director will, at least three times per year, meet with their counterpart at affiliate agencies to conduct a review of our relationships and discuss common issues.

Objective 8

The Executive Director will, by the summer of 2013, establish and hold the first of on-going quarterly meetings with a group to be known as The Community Leader Forum, to build working relationships with all of our partners and like agencies.

Objective 9

The Superintendent of Recreation will meet with current partners, and in 2013 assess/develop future needs of the partner, that the District can provide. This will take the form of contacting partners and engaging them to see how the Park District can strengthen the partnership.

Objective 10

The Superintendent of Recreation will by 2013 create further programming for the School District's "OSCAR" program to strengthen that partnership.

Objective 11

In 2013, the Superintendent of Finance, and the Concessions Manager will schedule meetings with user groups, each year, and prior to the groups' season to specifically evaluate if concessions operation is meeting the needs of our customers.

Objective 12

The Superintendent of Finance will coordinate and routinely check and maintain suggestion boxes throughout the district for comments, and manage communication to appropriate district staff on those issues.

Objective 13

The Superintendent of Parks and Facilities and the Superintendent of Recreation will meet with leaders from all sports field group users before and after sport season to lay down clear lines of communication for what is expected from both parties.

Objective 14

The Superintendent of Parks and Facilities will communicate and stay in weekly contact with user groups of sports facilities during the season to solve any issues related to field maintenance and to ensure user group satisfaction.

Objective 15

By the 2013 Golf Season, the Superintendent of Finance and the Concessions Manager will work with the Superintendent of Golf Operations to develop methods to improve the Beverage Cart operation, resulting in a 5% increase in net profits for each calendar year (2013 and 2014).

Goal 4

Throughout 2013 and 2014, develop and initiate a park district awareness plan that creates an organized and scheduled effort to tell our story to the public using the talents, resources, time and commitment of the Board, Staff, and CAC to deliver this message.

Objective 1

The Superintendent of Golf Operations will offer once per month, beginning in March of 2013, a newsletter as well as a club house calendar, available on-site, in print and electronically to help educate our patrons about our maintenance schedule, upcoming events, special pro shop sales and other valuable information.

Objective 2

Beginning in the 2013 golf season the Superintendent of Golf Operations will offer a more comprehensive marketing plan, in a variety of methods to insure awareness of those living outside our immediate area what is offered at our facility and how we can serve the customers golfing needs.

Objective 3

The Executive Director will develop an information campaign by Fall of 2013 with a central focus the integrates the tenor of Vision 2020, and calls for outreach in several forms to communicate that message throughout the winter of 2013 and all of 2014.

Objective 4

The Executive Director will seek ways, throughout 2013, to derive funds for contracting professional services in the area of promotion and marketing.

Objective 5

In 2013 and 2014 the Superintendent of Recreation will publish two newsletters and one annual report, as well as the meeting locations, dates and times of all Board/CAC/Community groups.

Objective 6

In 2013 the Superintendent of Recreation will use a variety of communication tools to inform our residents about the 90 Year History and progress of the District through a series of events. This will be assisted by the staff of the 90th anniversary committee.

Objective 7

The Superintendent of Finance and/or Concessions Manager will attend three events per year, such as Bridal Expo, in order to showcase what Sycamore Park District has to offer in terms of banquet/meeting facilities and amenities.

Objective 8

The Superintendent of Finance will work with website staff to add more information, (pictures, prices, list of amenities) on our shelter rentals, by 2014.

Objective 9

The Superintendent of Parks and Facilities will be available to meet with other Park District officials as they meet with groups to give details of Golf, Park, or Sports maintenance related issues.

Objective 10

The Superintendent of Parks and Facilities will contribute periodic articles or other information as needed for Park District publications to communicate the efforts of the maintenance staff.

Goal 5

The Sycamore Park District will continue to value the strong foundation created by our patrons, citizens, and returning customers.

Objective 1

In March of 2013 the Golf Operation will offer a special Season Pass Sale for Season Pass Holders and returning customers with incentives for those customers as a special thank you to those valued customers. The objective would be to achieve 85% retention.

Objective 2

In 2014, the Golf Operation will offer special sales once per month, targeting our merchandise which is slower selling and offering special incentives to our Season Pass Holders, who are traditionally not the normal pro shop merchandise purchasers. The objective would be to increase gross sales by 15% over 2013.

Objective 3

The Superintendent of Golf Operations will create a "Rewards Program" beginning in the 2013 golf season for returning daily fee customers, with special rate and prices based upon number of rounds played and purchases made by these customers.

Objective 4

The Executive Director will, as part of his "Did You Know" Facebook Campaign, seek out loyal patrons and feature their story in the campaign throughout 2013 and 2014.

Objective 5

The Executive Director will hold two "Ask the Director Cookouts" each year, in neighborhood parks, to invite neighborhoods to come out and get to know the park district better.

Objective 6

In 2013 the Superintendent of Recreation will create one season "special" for our frequent users of the Fitness Center as a way of saying we appreciate you.

Objective 7

In 2013 the Superintendent of Recreation with the 90th Committee will offer a series of opportunities to show the District's thanks to our valuable customers.

Objective 8

In 2013, the Superintendent of Recreation will add two neighborhood events that will take place in neighborhood parks, and involve our affiliates and fellow government agencies.

Objective 9

By Spring 2013, the Superintendent of Finance will develop a frequent buyer reward system for clubhouse concessions.

Objective 10

During 2013, the maintenance staff, community center staff, and the administrative office staff will receive at least two training programs on ways to deal with our patrons in a positive and gracious manner.

Goal 6

Within its available resources, the Sycamore Park District and Board will strive to support and provide for the staff that has developed the strong and positive reputation the district has earned.

Objective 1

During the Peak Season of the 2013 Golf Season, (June, July and August), the Superintendent of Golf Operations will partner with local businesses to offer rewards for part time Sycamore Park District Golf staff who demonstrate extraordinary service.

Objective 2

In 2014, in addition to the partnership with local businesses for gift cards incentives, the golf operations will offer special event days for golf staff creating "service teams" of staff working together in a competitive atmosphere creating unity and better service for our customers.

Objective 3

Prior to the beginning of the 2013 golf season the Superintendent will offer a special "get together" for all returning Golf Operations staff members to show appreciation and unity of the operation and develop a staffing plan for the 2013 golf season.

Objective 4

The Golf staff will, beginning in 2014 have several, fun and rewarding team building sessions with different park district departments creating stronger bonds between all departments.

Objective 5

The Executive Director will seek approval by the Board of his evaluation, review, and reward process for its full-time employees by 2013.

Objective 6

The Executive Director will institute in 2013, and expand in 2014, his plans for increasing the park district's investment in the quality, safety, knowledge, skills, and abilities of its full-time employees through training, education, and leadership.

Objective 7

During 2013, the Executive Director will, with the Board, review the current benefits package in relationship between part-time/seasonal, and full-time staff with an eye toward revising benefits for the 2014 fiscal year, and a focus on:

- *How we treat a small number of committed, year-round/nearly full-time staff*
- *Different degrees of being "part-time"*
- *Developing reward system for part-time employees*
- *Finding simple ways to reward full-time employees*

Objective 8

In 2013 the Board will continue to show support for staff not only by educational means but by physically attending at least two events or programs to show support of staff's hard work.

Objective 9

The Superintendent of Finance, and the Concessions Manager will develop additional and standardized training procedures which will be mandatory prior to the first day of work, to allow our staff to be more effective representatives of the Sycamore Park District.

Objective 10

Beginning with the 2013 season, the Superintendent of Finance will perform routine evaluations of concessions staff in order to recognize their strengths and assist in improving on their weaknesses.

Objective 11

The park district will institute a regular, annual, standardized review of staff by the end of 2012.

Objective 12

By 2013, the park district will use its standardized annual review as a basis for important communication of work performance strengths and weaknesses, and in determining pay increases for cost-of-living and merit as budget permits.

Objective 13

The Administrative Staff will, in 2013, develop a standardized image plan for its employees to address issues of common appearance, appearance standards, employee identification, how we respond to the public, and basic service expectations for all full-time and part-time employees.

Objective 14

In 2014, Objective 10 will be instituted by funding in the operating budget any necessary components of the image plan, and adding key components to employees' job descriptions.

Goal 7

By the end of 2013, the park district will develop a metric to help guide it in its decision-making regarding appropriate staffing levels to serve the ongoing programs, maintenance, and service needs of the activities, operations, parks, facilities, products, and customers we serve/maintain.

Objective 1

The Superintendent of Golf Operations will, beginning in the 2013 golf season, closely monitor all staffing needs in the pro shop, cart handlers, rangers and program instructors, such as SAY-Golf, to insure the service needs of our clientele are being met and to help in the development of the metric guide.

Objective 2

Based on the data received in 2013 (Objective 1), the Superintendent of Golf Operations will restructure staffing needs for all programs and operations thus honoring goal 7.

Objective 3

The Superintendent of Golf Operations will develop, for the 2013 golf season, a guide for staffing needs for large events based upon number of players in the event, type of event and the special needs of each event to create a better control of payroll dollars and to show both overages and limitations in staff usage.

Objective 4

The Superintendent of Finance will determine, by April 2013, a break-even point for each concessions location. This will include staffing levels.

Objective 5

By utilizing the POS System, the Superintendent of Finance will review sales levels during specific times of day within specific months, to evaluate hours of operation for clubhouse concessions.

Objective 6

The Superintendent of Parks will provide for the Park Board the current maintenance practices at each key maintenance area (golf, parks, sports) and how many employees are currently needed to maintain the park system as we do now.

Objective 7

The Superintendent of Parks and Facilities will, by the end of 2013, develop a park-by-park list of maintenance standards for those park's care, in order to guide the establishment of staffing metrics.

Objective 8

The Superintendent of Parks and Facilities will provide, by the Summer of 2013, a park-by-park and facility-by-facility detail of the current maintenance that occurs at each location, and the staff required to keep up with that maintenance.

Objective 9

In 2014 the Superintendent of Parks and Facilities will develop a Maintenance Management Plan for each park based upon consistent standards defined by staff and approved by the Board.

Objective 10

The Executive Director and the Superintendent of Finance will, by the end of 2013, establish:

- *Work Order System*
- *Purchase Order System*

to assist in tracking of information that will assist with the creation of metrics and equipment replacement schedules.

Objective 11

The Superintendent of Parks and Facilities will, by the end of 2013, create checklists, and put in place a regular schedule for key functions:

- *Vehicle Service*
- *HVAC Inspections/Service*
- *Playground Inspections/Service*
- *ADA Inspections/Corrections*
- *Fire Suppression Systems and Equipment Inspections/Service*
- *Roads and Other Paving Inspections*
- *Plumbing and Drainage Inspections*
- *Bridge and Path Inspections*

Goal 8

Throughout 2013 and 2014 initiate and carry out the work necessary to follow through on the Sycamore Park District ADA Transition Plan.

Objective 1

Beginning in early 2013 the Superintendent of Golf Operations will work with the Superintendent of Parks and Facilities to develop a strategic timeline to initiate changes needed for compliance with the ADA Transition Plan, including the division of the golf course facility into three separate phases to ease in the accessibility.

Objective 2

The Superintendent of Golf Operation will, in the spring of 2013 evaluate the space needed in the pro shop to be ADA compliant and develop a floor plan of the available space to store and display product lines while keeping in compliance accessibility needs.

Objective 3

The Executive Director will retain professional services, specify, bid, and carry out, by the end of 2013, improvements outlined in Year 1 of the ADA Transition Plan.

Objective 4

The Executive Director will retain professional services, specify, bid, and carry out, by the end of 2014, improvements outlined in Year 2 of the ADA Transition Plan.

Objective 5

The Executive Director will, by the end of 2013, have a plan in place, and take the first steps toward making the park district's website "accessible".

Objective 6

The Executive Director will, by the end of 2014, have the park district's website fully accessible.

Objective 7

The Executive Director will, throughout 2013 and 2014, integrate into its expanded training commitment (see objectives 4 and 5 in goal 6) a number of training/education opportunities to expand our in-house knowledge of access management so that outside professional services in this area can be reduced (thus decreasing corresponding expenses for professional services).

Objective 8

In 2013 the Superintendent of Recreation will apply for a grant to help purchase a new entry device to the pool for people with disabilities.

Goal 9

By the end of 2014, the Sycamore Park District will conduct a review of land/cash and annexation matters to determine their value and impact on the parks, recreation and services we offer to the community in relation to their resources provided.

Objective 1

The Executive Director will, by the end of 2013, hold one or more study sessions with the board to review:

- *Annexation ordinance*
- *Land/Cash Ordinance*
- *Future annexation possibilities*
- *Consistency of boarders with other units of local government*

Objective 2

The Executive Director will, by the end of 2014, bring to the Board:

- *Revised annexation ordinance*
- *Revised land/cash ordinance*
- *Options for future annexations*

Objective 3

By the end of 2013 conduct a study of communities that are similar to Sycamore as it relates to their land cash matters and review and update ours as needed.

Objective 4

The board will approach appropriate city officials in 2014 with a plan to include those area's residents in the park district.

Goal 10

By the end of 2013, the Board and Staff of Sycamore Park District will seek ways to make the Natural History Museum an expense neutral impact on the district's budget.

Objective 1

By summer of 2013, the Executive Director, working with the staff and board, will conduct a review of lease, park district code, and city issues to create a list of options for how the park district can address the ongoing costs and implications of its ownership of the building that houses the Natural History Museum.

Objective 2

The Executive Director will review options from Goal 10, Objective 1 with CAC and seek recommendations for moving forward by December 2013.

Objective 3

By the end of 2013 the Superintendent of Finance will conduct a review of, and share with the Board, the implications of instituting a museum tax to support the operating costs incurred by the park district to maintain the building in which the Natural History Museum is housed.

Objective 4

In 2013, the Superintendent of Finance will conduct a search for possible grants to help pay for improvements to the physical structure of the Museum.

Objective 4

The Board will investigate/re-visit the creation of a Museum Board for Sycamore during the 2013 fiscal year.

Phase Two—Vision 2020:

Over the next 18 months the creation of Sycamore Park District’s Long-Term Strategic Plan will take place. As alluded to, earlier, it will involve extensive public input, and attempt to address the key challenges we face with far-reaching goals and a plan to fund those goals from 2015 to 2020.

A 21 member community wide team made up of Citizens, Staff, Board, Community and Business Leaders will lead this process. That team is comprised of:

1. Dennis O’Sullivan
2. Laramie O’Sullivan
3. Greg Martin
4. Danny Pivonka
5. Candy Smith
6. Darrell Johnson
7. Rick Turner
8. Chad Jewett
9. Kevin Porten
10. Don Clayberg
11. Julia Kerkove
12. Ellie Kerkove
13. Tim Carlson
14. Ted Strack
15. Michelle Schulz
16. Tim Suter
17. Ed Kuhn
18. John Hulseberg
19. Mike Maveus
20. Bill Kroeger
21. Barb Lynch

The timeline for the Vision 2020 Plan is:

Board Appoints Community Team		October 2012
Board Hears Report from CAC Marketing Sub-Committee		October 2012

Board Hears Report from CAC Program/Community Center Sub-Committee		October 2012
First Meeting of Community Team: Spell Out the Goal of the Team		November 2012
Review of Short-Term Plan and Community Survey with Team		November 2012
Outreach	Team Members Discuss the Park District's Planning with their organizations.	November 2012 December 2012
Input	Team Members Report Back to the Team	January 2013
Discussion	Team Discusses What They Have Learned Since October 2012 and Begin to Frame Scenarios for What the District Should Accomplish Between 2015 and 2020	February 2013
Finalize Scenarios	Team finalizes three scenarios	March 2013
Team Presents Scenarios to Board	Small group of Team Members proposes three scenarios to Board for Comment and Review	April 2013
Board Ranks Scenarios	At Regular Board Meeting or Study Session	May 2013
Staff Develops Cost Estimates and Funding Options for Top Two Scenarios	Assessment Phase	Summer 2013
Team Reviews Cost Estimates	Team sees cost estimates and options for funding. Develops ideas for best options and how to communicate them to public.	September 2013
Team Presents Funding Recommendations	Team presents how they see best fit to fund scenarios, and to communicate those options to the public.	October 2013
Board Discusses and Approves Favored Scenario	At Regular Meeting or Study Session	November 2013
Begin Communication Phase		January 2014

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SYCAMORE PARK DISTRICT

Board of Commissioners

Date of Board Meeting: October 23, 2012

STAFF RECOMMENDATION

AGENDA ITEM: REVIEW OF BOND BIDS AND AWARDDING BOND ISSUE: Recommend Approval

BACKGROUND INFORMATION: Each year the District issues General Obligation Bonds for the purpose of funding capital expenses related to the upkeep of the District's parks and to support its 5 year capital plan. Additionally, proceeds are used for the installment payment for the 2006 Alternate Revenue Bonds.

Attached is the bid information that has been distributed by Speer Financial to local and regional banks. It is also posted on Speer's Competitive Term Sheet Sale Calendar as well as on the SpeerBids.com auction site. The sale will be Monday, October 22, at 10:15 am. David Phillips, Senior VP of Speer Financial is scheduled to attend our Tuesday board meeting to present the bids and will recommend awarding a specific bid.

FISCAL IMPACT: Depending on the rate of the winning bid, approximately \$453,725 will be received for the purposes previously stated.

STAFF RECOMMENDATION: Recommend Approval

PREPARED BY: Jacqueline Hienbuecher, Superintendent of Finance

EXECUTIVE DIRECTOR REVIEW/APPROVAL:



BOARD ACTION: *passed*

Ayes: 4

Nays: 0

Absent: 1

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SPEER FINANCIAL, INC.
PUBLIC FINANCE CONSULTANTS SINCE 1954

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KEVIN W. MCCANNA DAVID F. PHILLIPS LARRY P. BURGER DANIEL D. FORBES BARBARA L. CHEVALIER
PRESIDENT SR. VICE PRESIDENT VICE PRESIDENT VICE PRESIDENT VICE PRESIDENT

TO: Purchasers of General Obligation Limited Tax Park Bonds
FROM: David F. Phillips, Speer Financial Inc.
RE: **Sycamore Park District**
\$453,725* General Obligation (Limited Tax) Park Bonds, Series 2012

DATE: October 16, 2012

Bid Packet

The enclosed materials are transmitted to you as a possible purchaser of the securities being sold by the Sycamore Park District. The bidding packets enclosed are composed of the following:

	<u>Number of Pages</u>
• Preliminary Term Sheet	4
• Official Bid Form	<u>1</u>
Total	5

Bid Receipt in Person or via SpeerBids.com

Speer Financial Inc. serves as the financial advisor to the Sycamore Park District.

We will be conducting a competitive sale on Monday, October 22, 2012 at 10:15 AM and be awarded at the October 23rd Board meeting of the District. Bids will be accepted at the offices of Speer Financial, Inc or via SpeerBids.com.

Speer Financial, Inc. has developed a new and easy to use electronic bidding web site, www.SpeerBids.com. You may register now and once approved as a bidder all future access to the password secured bidding platform is a simple process of logging in and moving directly to the sale you have selected and the appropriate bid form where your background information will be pre-populated so just the par amount bid and the interest rates will be needed. Please see the attached memorandum. Should you have questions, please call Dave Phillips at 312-780-2280

Financial Disclosure/Web Posting

This material and the most recent audit for the Sycamore Park District are now posted electronically and available for printing or for review. Go to www.SpeerFinancial.com / Debt Auction Center/ Term Sheet Competitive Sale Calendar/ Sycamore Park District. Click on the "yes" link to the electronically posted Term Sheet with the bid form and the financial information.

Questions

Questions about the issue are to be directed to the below listed person:

Contact person:	David F. Phillips Senior Vice President Speer Financial Inc. One North LaSalle Street, Suite 4100 Chicago, IL 60602
Direct Office Phone:	(312) 780-2280
Office Facsimile:	(312) 346-8833
E-Mail Address:	<u>dphillips@speerfinancial.com</u>

***=Subject to change**

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SPEER FINANCIAL, INC.

PUBLIC FINANCE CONSULTANTS SINCE 1954

SUITE 4100 • ONE NORTH LASALLE STREET • CHICAGO, ILLINOIS 60602 • (312) 346-3700 • FAX (312) 346-8833

Preliminary Term Sheet
SYCAMORE PARK DISTRICT

DeKalb County, Illinois

\$453,725 General Obligation Limited Tax Park Bonds, Series 2012

Pricing Date/Time: Monday, October 22, 2012 10:15 A.M. C.D.T.

Award Date: Tuesday, October 23, 2012.

Dated Date: November 6, 2012.

Method of Sale: Competitive-Local/Regional Banks.

Purchaser: To be determined.

Date of Closing: November 6, 2012.

Interest Payment Date: November 1, 2012.

Interest Calculation: Interest is calculated based on a 360-day year of twelve 30-day months.

Principal Maturity Date: November 1, 2013.

Maturity and Interest Rate:

	<u>November 1</u>	<u>Principal</u>	<u>Rate</u>	<u>Reoffering</u>
	2013	\$453,725	____%	____%

Good Faith Deposit: A good faith deposit will NOT be required.

Legal Opinion: Chapman and Cutler LLP, Attorney's, Chicago, Illinois, will provide an opinion as to the legality and tax exemption of the Bonds. Interest on the Bonds is not exempt from present State of Illinois income taxes.

Bank Qualification: The Bonds will be designated as "qualified tax-exempt obligations."

Registrar/Paying Agent: The purchaser or their agent and at their cost.

Registered or Book-Entry: The Bonds will be registered or, at the option and cost of the purchaser, the Depository Trust Company ("DTC"), New York, New York, will act as securities depository for the Bonds. The ownership of one fully registered Bond for each maturity will be registered in the name of Cede & Co., as nominee for DTC and no physical delivery of Bonds will be made to purchasers.

Purchase Price: A price of par and accrued interest if any.

Preliminary Term Sheet
SYCAMORE PARK DISTRICT
 DeKalb County, Illinois
\$453,725 General Obligation Limited Tax Park Bonds, Series 2012
 Page 2 of 4

Purpose: Proceeds of the Bonds will be used to pay prior obligations; for capital projects and to pay the costs of issuance.

Security: The Bonds are limited bonds and are Issued pursuant to the Park District Code of the State of Illinois, as supplemented and amended (the "Act"), and particularly as supplemented by the Local Government Debt Reform Act of the State of Illinois, as amended (the "Debt Reform Act"). Although the obligation of the District to pay the Bonds is a general obligation under the Act and all taxable property of the District is subject to the levy of taxes to pay the Bonds without limitation as to rate, the amount of said taxes that will be extended to pay the Bonds is limited by the Property Tax Extension Limitation Law of the State of Illinois, as amended (the "Tax Extension Limitation Law").

The Debt Reform Act provides that the Bonds are payable from the debt service extension base of the District (the "Base"), which is an amount equal to that portion of the extension for the District for the levy year constituting an extension for payment of principal and interest on bonds issued by the District without referendum, but not including alternate bonds issued under Section 15 of the Debt Reform Act issued to refund or to continue to refund obligations of the District initially issued pursuant to referendum, increased each year pursuant to Public Act 96-501, commencing with the 2009 levy year, by the lesser of 5% or the percentage increase in the Consumer Price Index (as defined in the Tax Extension Limitation Law) during the 12-month calendar year preceding the levy year. The amount of the 2012 Base for the District is \$562,243.27. The Tax Extension Limitation Law further provides that the annual amount of taxes to be extended to pay the bonds and all other limited bonds heretofore and hereafter issued by the District shall not exceed the Base less the amount extended to pay certain other non-referendum bonds heretofore and hereafter issued by the District and bonds issued to refund such bonds.

The Bonds constitute one of two series of limited bonds of the District which are payable from the 2012 Base in conjunction with the Series 2009A Limited Tax Park Bonds. The District is authorized to issue from time to time additional limited bonds payable from the Base as permitted by law, and to determine the lien priority of payments to be made from the Base to pay the District's limited bonds.

Preliminary Term Sheet
SYCAMORE PARK DISTRICT
 DeKalb County, Illinois
\$453,725 General Obligation Limited Tax Park Bonds, Series 2012
 Page 3 of 4

Use of Limited Bond Proceeds to make payments on other long term debt:

Certain proceeds of the Bonds will be applied to the payment of certain principal of and interest on the District's outstanding G.O. (Alternate Revenue Source) Bonds, Series 2006 issued by the District as alternate bonds, being general obligation bonds payable from a specific revenue source (the "Alternate Bonds"), pursuant to Section 15 of the Local Government Debt Reform Act of the State of Illinois, as amended. The revenue source pledged by the District to the payment of the Alternate Bonds is the proceeds of non-referendum park bonds issued pursuant to Section 6-4 of the Park District Code of the State of Illinois, as amended (the "Park District Code"), which non-referendum bonds are payable from a tax unlimited as to rate levied against all taxable property within the District. The Bonds being issued for the payment of debt service on the Alternate Bonds are being issued pursuant to this prior pledge.

Denomination:

\$5.00 and integral multiples thereof.

Financial Advisor:

Speer Financial, Inc., Chicago, Illinois.

Expenses:

The District will pay for the legal opinion and financial advisor's fee. At closing, the District will deliver one typed Bond. CUSIP numbers are at the cost and the request of the purchaser.

Optional Redemption:

The Bonds are not callable prior to maturity.

Credit Rating:

A credit rating will not be requested for the Bonds.

Secondary Market Disclosure:

The aggregate principal amount of the Bonds less than \$1,000,000. The information undertaking provisions of SEC Rule 15c2-12(b)(5) are therefore not applicable to this issue. Upon request, the District will provide annual financial statements including the comprehensive annual financial report if one is prepared.

Preliminary Term Sheet
SYCAMORE PARK DISTRICT
 DeKalb County, Illinois
\$453,725 General Obligation Limited Tax Park Bonds, Series 2012
 Page 4 of 4

Illinois Property Tax
Extension Limitation Law:

The District, as a non-home rule unit of local government located in DeKalb County, became subject to the Tax Extension Limitation Law on January 1, 2000 by voters pursuant to a countywide referendum held on April 13, 1999. The effect of the Tax Extension Limitation Law is to limit the amount of property taxes that can be extended for a taxing body. In addition, general obligation bonds, notes and installment contracts payable from ad valorem taxes unlimited as to rate and amount cannot be issued by the affected taxing bodies unless the obligations first are approved at a direct referendum, are alternate bonds or are for certain refunding purposes.

Public Act 89-385, effective August 18, 1995, permits local governments, including the District, to issue limited tax bonds in lieu of general obligation bonds that have otherwise been authorized by applicable law.

DFP/mj
 10/22/12

President, Board of Park Commissioners

OFFICIAL BID FORM

Sycamore Park District
920 E State Street
Sycamore IL 60178

October 22, 2012
Speer Financial, Inc.
Speerbids.com

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Board of Park Commissioners :

For the \$453,725* General Obligation Limited Tax Park Bonds, Series 2012 of the Sycamore Park District, DeKalb County, Illinois, we will pay you \$_____ (no less than \$453,725*) plus accrued interest from November 6, 2012 to the date of delivery for bonds bearing interest as follows (each rate a multiple of 1/8 or 1/100 of 1%).

By submitting a bid, any bidder makes the representation that it understands Bond Counsel represents the District in the Bond transaction and, if such bidder has retained Bond Counsel in an unrelated matter, such bidder consents to and waives any conflict of interest arising from any adverse position to the District in this matter; such consent and waiver shall supersede any formalities otherwise required in any separate understandings, guidelines or contractual arrangements between the bidder and Bond Counsel.

MATURITY – NOVEMBER 1

\$453,725*2013 _____ %

*Subject to change.

The bonds are to be executed and delivered to us in accordance with the terms of this bid accompanied by the approving legal opinion of Chapman and Cutler, Attorneys, Chicago, Illinois. The purchaser, should they so choose, agrees to **apply for CUSIP numbers within 24 hours** and pay the fee charged by the CUSIP Service Bureau and will accept the Bonds with the CUSIP numbers as entered on the Bonds.

ACCOUNT MANAGER INFORMATION

Bid Submitted By:		Direct Phone:	
Name of Purchaser:		FAX #:	
Street Address:		State:	
City:		Zip Code:	
Email:			

The foregoing bid was accepted and the bonds sold by ordinance of the District on October 23, 2012.

SYCAMORE PARK DISTRICT, DEKALB COUNTY, ILLINOIS

President, Board of Park Commissioners

----- NOT PART OF THE BID -----
(Calculation of net interest cost)

	Bid	Post Sale Adjustment
Gross Interest	\$	\$
Less Premium	\$	\$
Net Interest Cost	\$	\$
Net Interest Rate	%	%
TOTAL BOND YEARS	447.423 years	years
AVERAGE LIFE	0.986 years	years

SYCAMORE PARK DISTRICT

Board of Commissioners

Date of Board Meeting: October 23, 2012

STAFF RECOMMENDATION

**AGENDA ITEM: ADOPTION OF ORDINANCE 07-2012 FOR BONDS:
Recommend Approval**

BACKGROUND INFORMATION: The ordinance is the legal document that the District must pass to authorize any issuance of bonds or notes. The board must have its secretary properly certify and file a copy of the ordinance with the county clerk. This then allows the District to levy under the Bond Fund and collect the taxes for repayment of the bond.

Attached is a draft of the ordinance. The details will be completed after the bids are received on Monday, October 22.

FISCAL IMPACT: Allows the District to levy taxes in the bond fund for repayment in 2013.

STAFF RECOMMENDATION: Recommend Approval

PREPARED BY: Jacqueline Hienbuecher, Superintendent of Finance

EXECUTIVE DIRECTOR REVIEW/APPROVAL:



BOARD ACTION: Passed

Ayes: 4
Nays: 0
Absent: 1

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EXTRACT OF MINUTES of a regular public meeting of the Board of Park Commissioners of the Sycamore Park District, DeKalb County, Illinois, held in the Board Room, 940 E. State Street, Sycamore, Illinois, in said Park District, at 6:00 o'clock P.M., on the 23rd day of October, 2012.

* * *

The meeting was called to order by the President, and upon the roll being called, Ted Strack, the President, and the following Park Commissioners were physically present at said location: _____

The following Park Commissioners were allowed by a majority of the members of the Board of Park Commissioners in accordance with and to the extent allowed by rules adopted by the Board of Park Commissioners to attend the meeting by video or audio conference: _____

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

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

(Here various items of business were duly transacted by the Board.)

The President announced that a proposal had been received from _____, _____, _____ for the purchase of the District's non-referendum General Obligation Limited Tax Park Bonds, Series 2012, to be issued by the District pursuant to Section 6-4 of the Park District Code and that the Board of Park Commissioners would consider the adoption of an ordinance providing for the issue of said bonds and the levy of a direct annual tax to pay the principal and interest thereon.

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

ORDINANCE NO. 07-2012

AN ORDINANCE providing for the issue of \$_____ General Obligation Limited Tax Park Bonds, Series 2012, of the Sycamore Park District, DeKalb County, Illinois, and for the levy of a direct annual tax to pay the principal of and interest on said bonds.

WHEREAS the Sycamore Park District, DeKalb County, Illinois (the "*District*"), is a duly organized and existing Park District created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Park District Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto (the "*Park Code*"); and

WHEREAS the needs of the District require the expenditure of not less than the sum of \$_____, plus estimated investment earnings on the proceeds of bonds, as hereinafter referred to, prior to disbursement, for the payment of land condemned or purchased for parks, for the building, maintaining, improving, and protecting of the same, and for the payment of the expenses incident thereto (the "*2012 Parks Project*" or the "*Project*"), all in accordance with the preliminary plans and estimate of cost heretofore approved by the Board of Park Commissioners (the "*Board*") of the District and now on file in the office of the Secretary of the Board; and

WHEREAS the Board finds that it does not have sufficient funds on hand for the purposes aforesaid, and that the cost thereof, including legal, financial and other expenses, will be not less than \$_____, and that it is necessary and for the best interests of the District that it borrow the sum of \$_____, and issue bonds of the District to evidence the borrowing; and

WHEREAS the District has issued and now has outstanding and unpaid its General Obligation Park Bonds (Alternate Revenue Source), Series 2006 (the "*Outstanding Obligations*"); and

WHEREAS it is necessary and desirable to refund the principal and interest due on December 15, 2012, and interest due on June 15, 2013, with respect to the Outstanding Obligations (the "*Refunding*"); and

WHEREAS the Outstanding Obligations are presently outstanding and unpaid and are binding and subsisting legal obligations of the District; and

WHEREAS the Board finds that it does not have sufficient funds on hand for the Refunding, and that the cost thereof, including legal, financial and other expenses, will be not less than \$183,550.02, and that it is necessary and for the best interests of the District that it borrow the sum of \$183,550.02 and issue bonds of the District to evidence the borrowing; and

WHEREAS, pursuant to and in accordance with the provisions of the Bond Issue Notification Act of the State of Illinois, as amended, the President of the Board, on the 19th day of September, 2012, executed an Order calling a public hearing (the "*Hearing*") for the 9th day of October, 2012, concerning the intent of the Board to sell not to exceed \$1,500,000 General Obligation Limited Tax Park Bonds for park purposes such as the Project; and

WHEREAS, notice of the Hearing was given (i) by publication at least once not less than seven (7) nor more than thirty (30) days before the date of the Hearing in *The Daily Chronicle*, the same being a newspaper of general circulation in the District, and (ii) by posting at least 48 hours before the Hearing a copy of said notice at the principal office of the Board; and

WHEREAS, the Hearing was held on the 9th day of October, 2012, and at the Hearing, the Board explained the reasons for the proposed bond issue and permitted persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits; and

WHEREAS the Hearing was finally adjourned on the 9th day of October, 2012; and

WHEREAS, it is in the best interests of the District to issue bonds in the amount of \$ _____ for the Project and bonds in the amount of \$183,550.02 for the Refunding, together as one issue of bonds in the aggregate amount of \$ _____; and

WHEREAS the Board does hereby find and determine that upon the issuance of the bonds in the aggregate principal amount of \$ _____ (the "Bonds") now proposed to be issued for the Project and the Refunding, the aggregate outstanding unpaid bonded indebtedness of the District, including the Bonds, will not exceed .575% of the total assessed valuation of all taxable property in the District as last equalized and determined, and pursuant to the provisions of Section 6-4 of the Park Code, the Park District Refunding Bond Act of the State of Illinois, as amended, and the Local Government Debt Reform Act, as amended (the "Debt Reform Act"), it is not necessary to submit the proposition of issuing the Bonds to the voters of the District for approval:

WHEREAS, the bonds so authorized shall be issued as limited bonds under the provisions of Section 15.01 of the Debt Reform Act, and as such it is not necessary to submit the proposition of the issuance of the bonds to the voters of the District for approval; and

NOW, THEREFORE, Be It Ordained by the Board of Park Commissioners of the Sycamore Park District, DeKalb County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that the recitals contained in the preambles to this Ordinance are true, correct, and complete and does incorporate them into this ordinance by this reference.

Section 2. Authorization. It is hereby found and determined that the Board has been authorized by law to borrow the sum of \$1,500,000 upon the credit of the District and as evidence of such indebtedness to issue bonds of the District in said amount, the proceeds of said bonds to be used for the purpose of payment of costs of the 2012 Parks Project and the

Refunding, and expenses incidental thereto; and it is necessary and for the best interests of the District that there be issued at this time \$ _____ of the bonds so authorized.

Section 3. Bond Details. There shall be borrowed on the credit of and for and on behalf of the District the sum of \$ _____ for the purposes aforesaid. Bonds of the District shall be issued in said amount and shall each be designated "General Obligation Limited Tax Park Bond, Series 2012." The Bonds shall be dated November 6, 2012, and shall also bear the date of authentication thereof, shall be in fully registered form, shall be in denominations of \$5.00 or authorized integral multiples thereof, and shall be numbered 1 and upward. The Bonds shall become due and payable (without option of prior redemption) on November 1, 2013, and shall bear interest at the rate of _____% per annum.

The Bonds shall bear interest from their date, until the principal amount of the Bonds is paid, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on November 1, 2013. Interest on each Bond shall be paid by check or draft of _____, _____, _____ as bond registrar and paying agent (the "*Bond Registrar*"), payable upon presentation in lawful money of the United States of America, to the person in whose name such Bond is registered as hereinafter provided at the close of business on October 15, 2013. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal corporate trust office of the Bond Registrar.

The Bonds shall be signed by the manual or duly authorized facsimile signatures of the President and Secretary of the Board, and shall be countersigned by the manual or facsimile signature of the Treasurer of the District, as they shall determine. The corporate seal of the District or a facsimile thereof shall be affixed to the Bonds. In case any officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such

signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery.

All Bonds shall have thereon a certificate of authentication substantially in the form hereinafter set forth duly executed by the Bond Registrar, as authenticating agent of the District, and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Ordinance. The certificate of authentication on any Bond shall be deemed to have been executed by the Bond Registrar if signed by an authorized officer of the Bond Registrar, but it shall not be necessary that the same officer sign the certificate of authentication on all of the Bonds issued hereunder.

Section 4. Registration of Bonds; Persons Treated as Owners. (a) General. The District shall cause books (the "*Bond Register*") for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the principal corporate trust office of the Bond Registrar, which is hereby constituted and appointed the registrar of the District. The District is authorized to prepare, and the Bond Registrar shall keep custody of, multiple Bond blanks executed by the District for use in the transfer and exchange of Bonds.

Upon surrender for transfer of any Bond at the principal corporate trust office of the Bond Registrar, duly endorsed by, or accompanied by a written instrument or instruments of transfer in form satisfactory to the Bond Registrar and duly executed by, the registered owner or his or her attorney duly authorized in writing, the District shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees a new fully registered Bond or Bonds of the same maturity of authorized denominations, for a like aggregate

principal amount. Any fully registered Bond or Bonds may be exchanged at said office of the Bond Registrar for a like aggregate principal amount of Bond or Bonds of the same maturity of other authorized denominations. The execution by the District of any fully registered Bond shall constitute full and due authorization of such Bond and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond, *provided, however*, the principal amount of outstanding Bonds of each maturity authenticated by the Bond Registrar shall not exceed the authorized principal amount of Bonds for such maturity less previous retirements.

The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on October 15, 2013 and ending at the opening of business on November 1, 2013.

The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his or her legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

No service charge shall be made for any transfer or exchange of Bonds, but the District or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

(b) *Global Book-Entry System*. If requested by the hereinafter defined Purchaser, the Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities of the Bonds determined as described in Section 3 hereof. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register in the name of Cede & Co., or any successor thereto ("*Cede*"), as nominee of The Depository Trust Company, New York, New York, and its successors and assigns ("*DTC*"). All of the outstanding Bonds shall be

registered in the Bond Register in the name of Cede, as nominee of DTC, except as hereinafter provided. The President and Secretary and Treasurer of the Board, the chief administrative and executive officer and chief financial officer of the District and the Bond Registrar are each authorized to execute and deliver, on behalf of the District, such letters to or agreements with DTC as shall be necessary to effectuate such book-entry system (any such letter or agreement being referred to herein as the "*Representation Letter*"), which Representation Letter may provide for the payment of principal of or interest on the Bonds by wire transfer.

With respect to Bonds registered in the Bond Register in the name of Cede, as nominee of DTC, the District and the Bond Registrar shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a "*DTC Participant*") or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the District and the Bond Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any notice with respect to the Bonds, including any notice of redemption, or (iii) the payment to any DTC Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to the principal of or interest on the Bonds. The District and the Bond Registrar may treat and consider the person in whose name each Bond is registered in the Bond Register as the holder and absolute owner of such Bond for the purpose of payment of principal and interest with respect to such Bond, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers

with respect to such Bond, and for all other purposes whatsoever. The Bond Registrar shall pay all principal of and interest on the Bonds only to or upon the order of the respective registered owners of the Bonds, as shown in the Bond Register, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of the principal of and interest on the Bonds to the extent of the sum or sums so paid. No person other than a registered owner of a Bond as shown in the Bond Register, shall receive a Bond evidencing the obligation of the District to make payments of principal and interest with respect to any Bond. Upon delivery by DTC to the Bond Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede, and subject to the provisions in Section 3 hereof with respect to the payment of interest to the registered owners of Bonds at the close of business on the 15th day of the month next preceding the applicable interest payment date, the name "Cede" in this Ordinance shall refer to such new nominee of DTC.

In the event that (i) the District determines that DTC is incapable of discharging its responsibilities described herein and in the Representation Letter, (ii) the agreement among the District, the Bond Registrar and DTC evidenced by the Representation Letter shall be terminated for any reason or (iii) the District determines that it is in the best interests of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the District shall notify DTC and DTC Participants of the availability through DTC of certificated Bonds and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of Cede, as nominee of DTC. At that time, the District may determine that the Bonds shall be registered in the name of and deposited with such other depository operating a universal book-entry system, as may be acceptable to the District, or such depository's agent or designee, and if the District does not select such alternate universal book-entry system, then the Bonds may be registered in whatever

name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of Section 4(a) hereof.

Notwithstanding any other provisions of this Ordinance to the contrary, so long as any Bond is registered in the name of Cede, as nominee of DTC, all payments with respect to principal of and interest on such Bond and all notices with respect to such Bond shall be made and given, respectively, in the name provided in the Representation Letter.

Section 5. Form of Bond. The Bonds shall be in substantially the following form; *provided, however,* that if the text of any Bond is to be printed in its entirety on the front side of the Bond, then paragraph [2] and the legend "See Reverse Side for Additional Provisions" shall be omitted from such Bond and paragraphs [6] through [11] shall be inserted immediately after paragraph [1] thereof:

(Form of Bond - Front Side)

REGISTERED
\$ _____

REGISTERED
No. 1

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF DEKALB

SYCAMORE PARK DISTRICT

GENERAL OBLIGATION LIMITED TAX PARK BOND, SERIES 2012

See Reverse Side for
Additional Provisions

Interest
Rate: ____%

Maturity
Date: November 1, 2013

Dated
Date: November 6, 2012

Registered Owner:

Principal Amount:

[1] KNOW ALL PERSONS BY THESE PRESENTS, that the Sycamore Park District, DeKalb County, Illinois (the "District"), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered transferees as hereinafter provided, on the Maturity Date identified above, the Principal Amount identified above and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on such Principal Amount from the Dated Date identified above at the Interest Rate per cent per annum identified above on November 1, 2013, and until said Principal Amount is paid. The principal of this Bond is payable in lawful money of the United States of America upon presentation and surrender hereof at the principal corporate trust office of _____, _____, _____ as bond registrar and paying agent (the "Bond Registrar"). Payment of the installments of interest shall be made to the Registered Owner hereof as shown on the registration books of the District maintained by the Bond Registrar at the close of business on October 15, 2013 and shall

be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books or at such other address furnished in writing by such Registered Owner to the Bond Registrar.

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

[3] It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Bond did exist, have happened, been done and performed in regular and due form and time as required by law; that the indebtedness of the District, including the issue of bonds of which this is one, does not exceed any limitation imposed by law; and that provision has been made for the collection of a direct annual tax to pay the interest hereon as it falls due and also to pay and discharge the principal hereof at maturity. Although this Bond constitutes a general obligation of the District and no limit exists on the rate of said direct annual tax, the amount of said tax is limited by the provisions of the Property Tax Extension Limitation Law of the State of Illinois, as amended (the "*Law*"). The Law provides that the annual amount of the taxes to be extended to pay the issue of Bonds of which this Bond is one and all other limited bonds (as defined in the Local Government Debt Reform Act of the State of Illinois, as amended) heretofore and hereafter issued by the District shall not exceed the debt service extension base (as defined in the Law) of the District (the "*Base*"). The District is authorized to issue from time to time additional limited bonds payable from the Base, as permitted by law, and to determine the lien priority of payments to be made from the Base to pay the District's limited bonds.

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

[5] IN WITNESS WHEREOF, the Sycamore Park District, DeKalb County, Illinois, by its Board of Park Commissioners, has caused this Bond to be signed by the manual or duly authorized facsimile signatures of the President and Secretary of said Board of Park Commissioners, and to be countersigned by the manual or duly authorized facsimile signature of the Treasurer thereof, and has caused the seal of the District to be affixed hereto or printed herein, all as of the Dated Date as identified above.

President, Board of Park Commissioners,
Sycamore Park District,
DeKalb County, Illinois

[SEAL]

Secretary, Board of Park Commissioners,
Sycamore Park District,
DeKalb County, Illinois

Countersigned:

Treasurer, Board of Park Commissioners,
Sycamore Park District,
DeKalb County, Illinois

Date of Authentication: _____, 20__

CERTIFICATE
OF
AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned ordinance and is one of the General Obligation Limited Tax Park Bonds, Series 2012, of the Sycamore Park District, DeKalb County, Illinois.

Bond Registrar and Paying Agent:

_____,
_____, _____

as Bond Registrar

By _____
Authorized Official

111

(Form of Bond - Reverse Side)

SYCAMORE PARK DISTRICT

DEKALB COUNTY, ILLINOIS

GENERAL OBLIGATION LIMITED TAX PARK BOND, SERIES 2012

[6] This Bond is issued by the District for (i) the payment of land condemned or purchased for parks, for the building, maintaining, improving, and protecting of the same and the existing land and facilities of the District, and for the payment of the expenses incident thereto and (ii) refunding certain principal and interest to become due on the presently outstanding and unpaid General Obligation Park Bonds (Alternate Revenue Source), Series 2006, of the District, all as further described in the ordinance of the District pursuant to which this Bond has been issued (the "*Ordinance*"). This Bond is issued pursuant to and in all respects in full compliance with the provisions of the Park District Code of the State of Illinois, the Park District Refunding Bond Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, including the Local Government Debt Reform Act of the State of Illinois, as amended, and is authorized by the Board of Park Commissioners by an ordinance duly and properly adopted for that purpose, in all respects as provided by law.

[7] The Bonds are issued in fully registered form in the denominations of \$5.00 or authorized integral multiples thereof. This Bond is transferable by the Registered Owner hereof in person or by his or her attorney duly authorized in writing at the principal corporate trust office of the Bond Registrar in _____, _____ but only in the manner, subject to the limitations, and upon payment of the charges provided in the authorizing ordinance, and upon surrender and cancellation of this Bond. Upon such transfer a new Bond or Bonds of authorized denomination(s) of the same maturity and for the same aggregate principal amount will be issued to the transferee in exchange therefor.

[8] The Bond Registrar shall not be required to transfer or exchange any Bond during the period beginning at the close of business on October 15, 2013 and ending at the opening of business on November 1, 2013.

[9] The District has designated this Bond as a "qualified tax-exempt obligation" pursuant to Section 265(b)(3) of the Internal Revenue Code of 1986.

[10] The District and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes; and the District and the Bond Registrar shall not be affected by any notice to the contrary.

(FORM OF TRANSFER)

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

(Name and Address of Transferee)

the within Bond and does hereby irrevocably constitute and appoint

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

Dated: _____

Signature guaranteed: _____

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

Section 6. Sale of Bonds. The Bonds hereby authorized shall be executed as in this Ordinance provided as soon after the passage hereof as may be, and thereupon be deposited with

the Treasurer of the Board, and be by said Treasurer delivered to _____, _____, _____ the purchaser thereof (the "Purchaser"), upon receipt of the purchase price therefor, the same being \$_____; the contract for the sale of the Bonds heretofore entered into (the "Purchase Contract") is in all respects ratified, approved and confirmed, it being hereby found and determined that the Bonds have been sold at such price and bear interest at such rates that neither the true interest cost (yield) nor the net interest rate received upon such sale exceed the maximum rate otherwise authorized by Illinois law and that the Purchase Contract is in the best interests of the District and that no person holding any office of the District, either by election or appointment, is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the Purchase Contract.

The use by the Purchaser of any disclosure document relating to the Bonds is hereby ratified, approved and authorized; and the officers of the Board are hereby authorized to take any action as may be required on the part of the District to consummate the transactions contemplated by the Purchase Contract, this Ordinance, the disclosure document and the Bonds.

Section 7. Tax Levy. In order to provide for the collection of a direct annual tax to pay the interest on the Bonds as it falls due, and also to pay and discharge the principal thereof at maturity, there be and there is hereby levied upon all the taxable property within the District a direct annual tax for each of the years while the Bonds or any of them are outstanding, and that there be and there is hereby levied upon all of the taxable property in the District, the following direct annual tax, to-wit:

FOR THE YEAR

2012

\$ _____

A TAX TO PRODUCE THE SUM OF:

for principal and interest up to and including November 1, 2013

Principal or interest maturing at any time when there are not sufficient funds on hand from the foregoing tax levy to pay the same shall be paid from the general funds of the District, and the fund from which such payment was made shall be reimbursed out of the taxes hereby levied when the same shall be collected.

The District covenants and agrees with the purchasers and the owners of the Bonds that so long as any of the Bonds remain outstanding, the District will take no action or fail to take any action which in any way would adversely affect the ability of the District to levy and collect the foregoing tax levy; and the District and its officers will comply with all present and future applicable laws in order to assure that the foregoing taxes will be levied, extended, and collected as provided herein and deposited in the fund hereinafter established to pay the principal of and interest on the Bonds.

Section 8. Filing of Ordinance. Forthwith upon the passage of this Ordinance, the Secretary of the Board is hereby directed to file a certified copy of this Ordinance with the County Clerk of DeKalb County, Illinois, and it shall be the duty of said County Clerk to in and for the year 2012 ascertain the rate necessary to produce the tax herein levied, and extend the same for collection on the tax books against all of the taxable property within the District in connection with other taxes levied in said year for general park purposes, in order to raise the amount aforesaid and in said year such annual tax shall be computed, extended and collected in the same manner as now or hereafter provided by law for the computation, extension and collection of taxes for general park purposes of the District, and when collected, the taxes hereby levied shall be placed to the credit of a special fund to be designated "Park Bond and Interest Fund of 2012" (the "*Bond Fund*"), which fund is hereby irrevocably pledged to and shall be used only for the purpose of paying the principal of and interest on the Bonds.

Section 9. Limitation on Extension; General Obligation Pledge; Additional Obligations. Notwithstanding any other provision of this Ordinance, the annual amount of the taxes to be extended by the County Clerk to pay the Bonds and all other limited bonds (as defined in the Debt Reform Act) heretofore and hereafter issued by the District shall not exceed the debt service extension base (as defined in the Property Tax Extension Limitation Law of the State of Illinois, as amended) of the District (the "*Base*").

No limit, however, exists on the rate of the direct annual tax levied herein, and the Bonds shall constitute a general obligation of the District.

The District is authorized to issue from time to time additional limited bonds payable from the Base, as permitted by law, and to determine the lien priority of payments to be made from the Base to pay the District's limited bonds.

Section 10. Use of Bond Proceeds. Accrued interest received, if any, on the delivery of the Bonds is hereby appropriated for the purpose of paying first interest due on the Bonds and is hereby ordered deposited into the Bond Fund. Principal proceeds (including premium if any) of the Bonds are hereby appropriated for the purpose of the Refunding, and the remainder of the principal proceeds of the Bonds are hereby appropriated for the purpose of paying the cost of the Project and the payment of the costs of issuance of the Bonds and are hereby ordered deposited into the Capital Improvement Account of the District (the "*Project Fund*").

Section 11. Non-Arbitrage and Tax-Exemption. One purpose of this Section is to set forth various facts regarding the Bonds and to establish the expectations of the Board and the District as to future events regarding the Bonds and the use of Bond proceeds. The certifications, covenants and representations contained herein and at the time of the Closing are made on behalf of the District for the benefit of the owners from time to time of the Bonds. In addition to providing the certifications, covenants and representations contained herein, the District hereby

covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the hereinafter defined Code or would otherwise cause the interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The District acknowledges that, in the event of an examination by the Internal Revenue Service (the "IRS") of the exemption from federal income taxation for interest paid on the Bonds, under present rules, the District may be treated as a "taxpayer" in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination. The Board and the District certify, covenant and represent as follows:

1.1. Definitions. In addition to such other words and terms used and defined in this Ordinance, the following words and terms used in this Section shall have the following meanings unless, in either case, the context or use clearly indicates another or different meaning is intended:

"Advance Refunding" means a refunding of Refunded Bonds that is not a Current Refunding.

"Affiliated Person" means any Person that (a) at any time during the six months prior to the execution and delivery of the Bonds, (i) has more than five percent of the voting power of the governing body of the District in the aggregate vested in its directors, officers, owners, and employees or, (ii) has more than five percent of the voting power of its governing body in the aggregate vested in directors, officers, board members or employees of the District or (b) during the one-year period beginning six months prior to the execution and delivery of the Bonds, (i) the composition of the governing body of which is modified or established to reflect (directly or indirectly) representation of the interests of the District (or there is an agreement, understanding, or arrangement relating to such a modification or establishment during that one-year period) or (ii) the composition of the governing body of the District is modified or established to reflect (directly or indirectly) representation of the interests of such Person (or there is an agreement, understanding, or arrangement relating to such a modification or establishment during that one-year period).

“*Bond Counsel*” means Chapman and Cutler LLP or any other nationally recognized firm of attorneys experienced in the field of municipal bonds whose opinions are generally accepted by purchasers of municipal bonds.

“*Capital Expenditures*” means costs of a type that would be properly chargeable to a capital account under the Code (or would be so chargeable with a proper election) under federal income tax principles if the District were treated as a corporation subject to federal income taxation, taking into account the definition of Placed-in-Service set forth herein.

“*Closing*” means the first date on which the District is receiving the purchase price for the Bonds.

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

“*Commingled Fund*” means any fund or account containing both Gross Proceeds and an amount in excess of \$25,000 that are not Gross Proceeds if the amounts in the fund or account are invested and accounted for, collectively, without regard to the source of funds deposited in the fund or account. An open-ended regulated investment company under Section 851 of the Code is not a Commingled Fund.

“*Control*” means the possession, directly or indirectly through others, of either of the following discretionary and non-ministerial rights or powers over another entity:

(a) to approve and to remove without cause a controlling portion of the governing body of a Controlled Entity; or

(b) to require the use of funds or assets of a Controlled Entity for any purpose.

“*Controlled Entity*” means any entity or one of a group of entities that is subject to Control by a Controlling Entity or group of Controlling Entities.

“*Controlled Group*” means a group of entities directly or indirectly subject to Control by the same entity or group of entities, including the entity that has Control of the other entities.

“*Controlling Entity*” means any entity or one of a group of entities directly or indirectly having Control of any entities or group of entities.

“*Costs of Issuance*” means the costs of issuing the Bonds, including underwriters’ discount and legal fees.

“*Current Refunding*” means a refunding of Refunded Bonds provided that all payments of principal, interest and redemption price of the issue of which such Refunded

Bonds are a part that are to be made with proceeds (including investment earnings) of the Bonds are made no later than 90 days after Closing.

“De minimis Amount of Original Issue Discount or Premium” means with respect to an obligation (a) any original issue discount or premium that does not exceed two percent of the stated redemption price at maturity of the Bonds plus (b) any original issue premium that is attributable exclusively to reasonable underwriter’s compensation.

“External Commingled Fund” means a Commingled Fund in which the District and all members of the same Controlled Group as the District own, in the aggregate, not more than ten percent of the beneficial interests.

“GIC” means (a) any investment that has specifically negotiated withdrawal or reinvestment provisions and a specifically negotiated interest rate and (b) any agreement to supply investments on two or more future dates (e.g., a forward supply contract).

“Gross Proceeds” means amounts in the Bond Fund, the Project Fund and amounts used to pay the Refunded Bonds.

“Net Sale Proceeds” means amounts actually or constructively received from the sale of the Bonds reduced by any such amounts that are deposited in a reasonably required reserve or replacement fund for the Bonds.

“Person” means any entity with standing to be sued or to sue, including any natural person, corporation, body politic, governmental unit, agency, authority, partnership, trust, estate, association, company, or group of any of the above.

“Placed-in-Service” means the date on which, based on all facts and circumstances (a) a facility has reached a degree of completion that would permit its operation at substantially its design level and (b) the facility is, in fact, in operation at such level.

“Prior Bond Fund” means the fund or funds established in connection with the issuance of the Prior Bonds to pay the debt service on the Prior Bonds.

“Prior Bond Proceeds” means amounts actually or constructively received from the sale of the Prior Bonds and all other amounts properly treated as gross proceeds of the Prior Bonds under the Regulations, including (a) amounts used to pay underwriters’ discount or compensation and accrued interest, other than accrued interest for a period not greater than one year before the Prior Bonds were issued but only if it is to be paid within one year after the Prior Bonds were issued and (b) amounts derived from the sale of any right that is part of the terms of a Prior Bond or is otherwise associated with a Prior Bond (e.g., a redemption right).

“Prior Bonds” means the District’s outstanding issues all or a portion of which are being refunded by the Bonds, as more particularly described in the preambles hereof.

“Prior Project” means the facilities financed, directly or indirectly with the proceeds of the Prior Bonds.

“Private Business Use” means any use of the Project or the Prior Project by any Person other than a state or local government unit, including as a result of (i) ownership, (ii) actual or beneficial use pursuant to a lease or a management, service, incentive payment, research or output contract or (iii) any other similar arrangement, agreement or understanding, whether written or oral, except for use of the Project or the Prior Project on the same basis as the general public. Private Business Use includes any formal or informal arrangement with any person other than a state or local governmental unit that conveys special legal entitlements to any portion of the Project or the Prior Project that is available for use by the general public or that conveys to any person other than a state or local governmental unit any special economic benefit with respect to any portion of the Project or the Prior Project that is not available for use by the general public.

“Project Portion of the Bonds” means that portion of the Bonds to be used for the Project.

“Qualified Administrative Costs of Investments” means (a) reasonable, direct administrative costs (other than carrying costs) such as separately stated brokerage or selling commissions, but not legal and accounting fees, recordkeeping, custody and similar costs; or (b) all reasonable administrative costs, direct or indirect, incurred by a publicly offered regulated investment company or an External Commingled Fund.

“Qualified Tax Exempt Obligations” means (a) any obligation described in Section 103(a) of the Code, the interest on which is excludable from gross income of the owner thereof for federal income tax purposes and is not an item of tax preference for purposes of the alternative minimum tax imposed by Section 55 of the Code; (b) an interest in a regulated investment company to the extent that at least ninety-five percent of the income to the holder of the interest is interest which is excludable from gross income under Section 103 of the Code of any owner thereof for federal income tax purposes and is not an item of tax preference for purposes of the alternative minimum tax imposed by Section 55 of the Code; and (c) certificates of indebtedness issued by the United States Treasury pursuant to the Demand Deposit State and Local Government Series program described in 31 C.F.R. pt. 344.

“Rebate Fund” means the fund, if any, identified and defined in paragraph 4.2 herein.

“Rebate Provisions” means the rebate requirements contained in Section 148(f) of the Code and in the Regulations.

“Refunded Bonds” means those certain Prior Bonds being refunded by the Bonds.

“Refunding Portion of the Bonds” means that portion of the Bonds to be used for the refunding of the Refunded Bonds.

“Regulations” means United States Treasury Regulations dealing with the tax-exempt bond provisions of the Code.

“Reimbursed Expenditures” means expenditures of the District paid prior to Closing to which Sale Proceeds or investment earnings thereon are or will be allocated.

“Reserve Portion of the Bond Fund” means the portion of the Bond Fund funded in excess of the amount of debt service payable each year.

“Sale Proceeds” means amounts actually or constructively received from the sale of the Bonds, including (a) amounts used to pay underwriters’ discount or compensation and accrued interest, other than accrued interest for a period not greater than one year before Closing but only if it is to be paid within one year after Closing and (b) amounts derived from the sale of any right that is part of the terms of a Bond or is otherwise associated with a Bond (e.g., a redemption right).

“Transferred Proceeds” means amounts actually or constructively received from the sale of the Prior Bonds, plus investment earnings thereon, which have not been spent prior to the date principal on the Refunded Bonds is discharged by the Refunding Portion of the Bonds to the extent allocable to the Bonds under the Regulations.

“Yield” means that discount rate which when used in computing the present value of all payments of principal and interest paid and to be paid on an obligation (using semiannual compounding on the basis of a 360-day year) produces an amount equal to the obligation’s purchase price (or in the case of the Bonds, the issue price as established in paragraph 5.1 hereof), including accrued interest.

“Yield Reduction Payment” means a rebate payment or any other amount paid to the United States in the same manner as rebate amounts are required to be paid or at such other time or in such manner as the Internal Revenue Service may prescribe that will be treated as a reduction in Yield of an investment under the Regulations.

2.1. Purpose of the Bonds. The Bonds are being issued solely and exclusively to finance the Project and to refund in advance of maturity the Refunded Bonds, each in a prudent manner consistent with the revenue needs of the District. A breakdown of the sources and uses of funds is set forth in the preceding Section of this Ordinance. At least 75% of the sum of (i) Sale Proceeds of the Project Portion of the Bonds plus (ii) all investment earnings thereon during the period ending on the date of completion of the Project, less (iii) Costs of Issuance paid from Sale Proceeds of the Project Portion of the Bonds or investment earnings thereon, less (iv) Sale Proceeds of the Project Portion of the Bonds or investment earnings thereon deposited in a reasonably required reserve or replacement fund, are expected to be used for construction purposes with respect to property owned by a governmental unit or a Section 501(c)(3) organization. Except for any Advance Refunding and any accrued interest on the Bonds used to pay first interest due on the Bonds, no proceeds of the Bonds will be used more than 90 days after the date of issue of the Bonds for the purpose of paying any principal or interest on any issue of

bonds, notes, certificates or warrants or on any installment contract or other obligation of the District or for the purpose of replacing any funds of the District used for such purpose.

2.2. *The Project — Binding Commitment and Timing.* The District has incurred or will, within six months of the Closing, incur a substantial binding obligation (not subject to contingencies within the control of the District or any member of the same Controlled Group as the District) to a third party to expend at least five percent of the Net Sale Proceeds of the Project Portion of the Bonds on the Project. It is expected that the work of acquiring and constructing the Project and the expenditure of amounts deposited into the Project Fund will continue to proceed with due diligence through November 6, 2015, at which time it is anticipated that all Sale Proceeds of the Project Portion of the Bonds and investment earnings thereon will have been spent.

2.3. *Reimbursement.* None of the Sale Proceeds or investment earnings thereon will be used for Reimbursed Expenditures.

2.4. *Working Capital.* All Sale Proceeds and investment earnings thereon will be used, directly or indirectly, to finance Capital Expenditures or to pay principal of, interest on and redemption premium, if any, on the Refunded Bonds, other than the following:

(a) an amount not to exceed five percent of the Sale Proceeds of the Project Portion of the Bonds for working capital expenditures directly related to Capital Expenditures financed by the Bonds;

(b) payments of interest on the Bonds to the extent allocable to the Project Portion of the Bonds for a period commencing at Closing and ending on the later of the date three years after Closing or one year after the date on which the Project is Placed-in-Service and interest on the Bonds to the extent allocable to the Refunding Portion of the Bonds for the period commencing at Closing and ending on the date one year after the date on which the Prior Project is Placed-in-Service;

(c) Costs of Issuance and Qualified Administrative Costs of Investments;

(d) payments of rebate or Yield Reduction Payments made to the United States under the Regulations;

(e) principal of or interest on the Bonds paid from unexpected excess Sale Proceeds and investment earnings thereon; and

(f) investment earnings that are commingled with substantial other revenues and are reasonably expected to be spent within six months of the date of the commingling.

2.5. *Consequences of Contrary Expenditure.* The District acknowledges that if Sale Proceeds and investment earnings thereon are spent for non-Capital Expenditures other than as permitted by paragraph 2.4 hereof, a like amount of then available funds of the District will be treated as unspent Sale Proceeds.

2.6. *Payments to District or Related Persons.* The District acknowledges that if Sale Proceeds or investment earnings thereon are transferred to or paid to the District or any member of the same Controlled Group as the District, those amounts will not be treated as having been spent for federal income tax purposes. However, Sale Proceeds or investment earnings thereon will be allocated to expenditures for federal income tax purposes if the District uses such amounts to reimburse itself for amounts paid to persons other than the District or any member of the same Controlled Group as the District, provided that the original expenditures were paid on or after Closing, and provided that the original expenditures were not otherwise paid out of Sale Proceeds or investment earnings thereon or the proceeds of any other borrowing. In addition, investment earnings may be allocated to expenditures to the extent provided in paragraph 2.4(f) of this Section. Any Sale Proceeds or investment earnings thereon that are transferred to or paid to the District or any member of the same Controlled Group as the District will remain Sale Proceeds or investment earnings thereon, and thus Gross Proceeds, until such amounts are allocated to expenditures for federal income tax purposes. If the District does not allocate any such amounts to expenditures for the Project or other expenditures permitted under this Ordinance, any such amounts will be allocated for federal income tax purposes to the next expenditures, not otherwise paid out of Sale Proceeds or investment earnings thereon or the proceeds of any other borrowing, for interest on the Bonds prior to the later of the date three years after Closing or one year after the date on which the Project is Placed-in-Service. The District will consistently follow this accounting method for federal income tax purposes.

2.7. *Investment of Bond Proceeds.* Not more than 50% of the Sale Proceeds of the Project Portion of the Bonds and investment earnings thereon are or will be invested in investments (other than Qualified Tax Exempt Obligations) having a Yield that is substantially guaranteed for four years or more. No portion of the Bonds is being issued solely for the purpose of investing a portion of Sale Proceeds or investment earnings thereon at a Yield higher than the Yield on the Bonds.

It is expected that the Sale Proceeds deposited into the Project Fund, including investment earnings on the Project Fund, will be spent to pay costs of the Project and interest on the Bonds not later than the date set forth in paragraph 2.2 hereof, the investment earnings on the Bond Fund will be spent to pay interest on the Bonds, or to the extent permitted by law, investment earnings on amounts in the Project Fund and the Bond Fund will be commingled with substantial revenues from the governmental operations of the District, and the earnings are reasonably expected to be spent for governmental purposes within six months of the date earned. Interest earnings on the Project Fund and the Bond Fund have not been earmarked or restricted by the Board for a designated purpose.

2.8. *No Grants.* None of the Sale Proceeds or investment earnings thereon will be used to make grants to any person.

2.9. *Hedges.* Neither the District nor any member of the same Controlled Group as the District has entered into or expects to enter into any hedge (e.g., an interest rate swap, interest rate cap, futures contract, forward contract or an option) with respect to the Bonds or the Prior Bonds. The District acknowledges that any such hedge could affect, among other things, the calculation of Bond Yield under the Regulations. The Internal Revenue Service could recalculate Bond Yield if the failure to account for the hedge fails to clearly reflect the economic substance of the transaction.

The District also acknowledges that if it acquires a hedging contract with an investment element (including, e.g., an off-market swap agreement, or any cap agreement for which all or a portion of the premium is paid at, or before the effective date of the cap agreement), then a portion of such hedging contract may be treated as an investment of Gross Proceeds of the Bonds, and be subject to the fair market purchase price rules, rebate and yield restriction. The District agrees not to use proceeds of the Bonds to pay for any such hedging contract in whole or in part. The District also agrees that it will not give any assurances to any Bond holder or any credit or liquidity enhancer with respect to the Bonds that any such hedging contract will be entered into or maintained. The District recognizes that if a portion of a hedging contract is determined to be an investment of gross proceeds, such portion may not be fairly priced even if the hedging contract as a whole is fairly priced.

2.10. *IRS Audits.* The District represents that the IRS has not contacted the District regarding the Prior Bonds or any other obligations issued by or on behalf of the District. To the best of the knowledge of the District, no such obligations of the District are currently under examination by the IRS.

2.11. *Abusive Transactions.* Neither the District nor any member of the same Controlled Group as the District will receive a rebate or credit resulting from any payments having been made in connection with the issuance of the Bonds or the advance refunding of the Refunded Bonds.

3.1. *Use of Proceeds.* (a) The use of the Sale Proceeds and investment earnings thereon and the funds held under this Ordinance at the time of Closing are described in the preceding Section of this Ordinance. No Sale Proceeds will be used to pre-pay for goods or services to be received over a period of years prior to the date such goods or services are to be received. No Sale Proceeds or any investment earnings thereon will be used to pay for or otherwise acquire goods or services from the District, any member of the same Controlled Group as the District, or an Affiliated Person.

(b) Only the funds and accounts described in said Section will be funded at Closing. There are no other funds or accounts created under this Ordinance, other than the Rebate Fund if it is created as provided in paragraph 4.2 hereof.

(c) Principal of and interest on the Bonds will be paid from the Bond Fund.

(d) Any Costs of Issuance incurred in connection with the issuance of the Bonds to be paid by the District will be paid at the time of Closing.

(e) The costs of the Project will be paid from the Project Fund and no other moneys (except for investment earnings on amounts in the Project Fund) are expected to be deposited therein.

(f) The Bonds will be allocated between the Refunding Portion of the Bonds and the Project Portion of the Bonds and among the various components of the Refunding Portion based on the percentages of the issue price allocable to each portion. Allocation of specific maturities to each portion will be made at such time as is necessary.

3.2. *Purpose of Bond Fund.* The Bond Fund (other than the Reserve Portion of the Bond Fund) will be used primarily to achieve a proper matching of revenues and earnings with principal and interest payments on the Bonds in each bond year. It is expected that the Bond Fund (other than the Reserve Portion of the Bond Fund) will be depleted at least once a year, except for a reasonable carry over amount not to exceed the greater of (a) the earnings on the investment of moneys in the Bond Fund (other than the Reserve Portion of the Bond Fund) for the immediately preceding bond year or (b) 1/12th of the principal and interest payments on the Bonds for the immediately preceding bond year.

The District will levy taxes to produce an amount sufficient to pay all principal of and interest on the Bonds in each bond year. To minimize the likelihood of an insufficiency, the amount extended to pay the Bonds may in most years be in excess of the amount required to pay principal and interest within one year of collection. This over-collection (if any) may cause the Bond Fund as a whole to fail to function as a bona fide debt service fund. Nevertheless, except for the Reserve Portion of the Bond Fund, the Bond Fund will be depleted each year as described above. The Reserve Portion of the Bond Fund will constitute a separate account not treated as part of the bona fide debt service fund. The Reserve Portion of the Bond Fund is subject to yield restriction requirements except as it may otherwise be expected as provided in 5.2 below. It is also subject to rebate requirements.

3.3. *The Prior Bonds.* (a) As of the earlier of (i) the time of the Closing or (ii) the date three years after an issue of the Prior Bonds was issued, all Prior Bond Proceeds of such issue, including investment earnings thereon, were completely spent to pay the costs of Capital Expenditures.

(b) As of the date hereof, no Prior Bond Proceeds or money or property of any kind (including cash) is on deposit in any fund or account, regardless of where held or the source thereof, with respect to the Prior Bonds or any credit enhancement or liquidity device relating to the foregoing, or is otherwise restricted to pay the District's obligations.

(c) The Prior Bond Funds were used primarily to achieve a proper matching of revenues and earnings with principal and interest payments on the related issue of the Prior Bonds in each bond year. The Prior Bond Funds were depleted at least once a year, except for a reasonable carry over amount not to exceed the greater of (i) the earnings on the investment of moneys in such account for the immediately preceding bond year or (ii) one-twelfth (1/12th) of the principal and interest payments on the related issue of the Prior Bonds.

(d) At the time each issue of the Prior Bonds was issued, the District reasonably expected to spend at least 85% of the proceeds (including investment earnings) of such issue to be used for non-refunding purposes for such purposes within three years of the date such issue was issued and such proceeds were so spent. Not more than 50% of the proceeds of any issue of the Prior Bonds to be used for non-refunding purposes was invested in investments having a substantially guaranteed Yield for four years or more.

(e) The Refunded Bonds being refunded as an Advanced Refunding do not include, directly or indirectly in a series, any advance refunding obligations.

(f) The District has not been notified that the Prior Bonds or any obligation refunded by the Prior Bonds are under examination by the Internal Revenue Service, and to the best of the District's knowledge neither the Prior Bonds nor any obligations refunded by the Prior Bonds is under examination by the Internal Revenue Service.

(g) The District acknowledges that (i) the final rebate payment with respect to the Prior Bonds may be required to be made sooner than if the refunding had not occurred and (ii) the final rebate is due 60 days after the Prior Bonds are paid in full.

3.4. *No Other Gross Proceeds.* (a) Except for the Bond Fund, the Project Fund and amounts used to refund the Refunded Bonds, and except for investment earnings that have been commingled as described in paragraph 2.6 and any credit enhancement or liquidity device related to the Bonds, after the issuance of the Bonds, neither the District nor any member of the same Controlled Group as the District has or will have any property, including cash, securities or any other property held as a passive vehicle for the production of income or for investment purposes, that constitutes:

(i) Sale Proceeds;

(ii) amounts in any fund or account with respect to the Bonds (other than the Rebate Fund);

(iii) Transferred Proceeds;

(iv) amounts that have a sufficiently direct nexus to the Bonds or to the governmental purpose of the Bonds to conclude that the amounts would have been used for that governmental purpose if the Bonds were not used or to be used for that governmental purpose (the mere availability or preliminary earmarking of

such amounts for a governmental purpose, however, does not itself establish such a sufficient nexus);

(v) amounts in a debt service fund, redemption fund, reserve fund, replacement fund or any similar fund to the extent reasonably expected to be used directly or indirectly to pay principal of or interest on the Bonds or any amounts for which there is provided, directly or indirectly, a reasonable assurance that the amount will be available to pay principal of or interest on the Bonds or any obligations under any credit enhancement or liquidity device with respect to the Bonds, even if the District encounters financial difficulties;

(vi) any amounts held pursuant to any agreement (such as an agreement to maintain certain levels of types of assets) made for the benefit of the Bondholders or any credit enhancement provider, including any liquidity device or negative pledge (e.g., any amount pledged to pay principal of or interest on an issue held under an agreement to maintain the amount at a particular level for the direct or indirect benefit of holders of the Bonds or a guarantor of the Bonds); or

(vii) amounts actually or constructively received from the investment and reinvestment of the amounts described in (i), (ii) or (iii) above.

(b) No compensating balance, liquidity account, negative pledge of property held for investment purposes required to be maintained at least at a particular level or similar arrangement exists with respect to, in any way, the Bonds or any credit enhancement or liquidity device related to the Bonds.

(c) The term of the Bonds is not longer than is reasonably necessary for the governmental purposes of the Bonds. The average reasonably expected economic life of the Project is at least 10 years, and the average reasonably expected remaining economic life of the Prior Project is at least 14 years. The weighted average maturity of the Bonds does not exceed 1 year and does not exceed 120 percent of the average reasonably expected economic life of the Project or the Prior Project. The maturity schedule of the Bonds (the "Principal Payment Schedule") is based on an analysis of revenues expected to be available to pay debt service on the Bonds. The Principal Payment Schedule is not more rapid (i.e., having a lower average maturity) because a more rapid schedule would place an undue burden on tax rates and cause such rates to be increased beyond prudent levels, and would be inconsistent with the governmental purpose of the Bonds as set forth in paragraph 2.1 hereof.

3.5. *Final Allocation of Proceeds.* Subject to the requirements of this Section, including those concerning working capital expenditures in paragraph 2.4, the District may generally use any reasonable, consistently applied accounting method to account for Gross Proceeds, investments thereon, and expenditures. The District must account for the final allocation of proceeds of the Project Portion of the Bonds to expenditures not later than 18 months after the later of the date the expenditure is paid or the date the property with respect to which the expenditure is made is Placed-in-Service. This

allocation must be made in any event by the date 60 days after the fifth anniversary of the issue date of the Bonds or the date 60 days after the retirement of the Bonds, if earlier.

Reasonable accounting methods for allocating funds include any of the following methods if consistently applied: a specific tracing method; a Gross Proceeds spent first method; a first-in, first-out method, or a ratable allocation method. The District may also reallocate proceeds of the Bonds from one expenditure to another until the end of the period for final allocation, discussed above. Unless the District has taken an action to use a different allocation method by the end of the period for a final allocation, proceeds of the Bonds will be treated as allocated to expenditures using the specific tracing method.

4.1. *Compliance with Rebate Provisions.* The District covenants to take such actions and make, or cause to be made, all calculations, transfers and payments that may be necessary to comply with the Rebate Provisions applicable to the Bonds. The District will make, or cause to be made, rebate payments with respect to the Bonds in accordance with law.

4.2. *Rebate Fund.* The District is hereby authorized to create and establish a special fund to be known as the Rebate Fund (the "*Rebate Fund*"), which, if created, shall be continuously held, invested, expended and accounted for in accordance with this Ordinance. Moneys in the Rebate Fund shall not be considered moneys held for the benefit of the owners of the Bonds. Except as provided in the Regulations, moneys in the Rebate Fund (including earnings and deposits therein) shall be held in trust for payment to the United States as required by the Rebate Provisions and by the Regulations and as contemplated under the provisions of this Ordinance.

4.3. *Records.* The District agrees to keep and retain or cause to be kept and retained for the period described in paragraph 7.9 adequate records with respect to the investment of all Gross Proceeds and amounts in the Rebate Fund. Such records shall include: (a) purchase price; (b) purchase date; (c) type of investment; (d) accrued interest paid; (e) interest rate; (f) principal amount; (g) maturity date; (h) interest payment date; (i) date of liquidation; and (j) receipt upon liquidation.

If any investment becomes Gross Proceeds on a date other than the date such investment is purchased, the records required to be kept shall include the fair market value of such investment on the date it becomes Gross Proceeds. If any investment is retained after the date the last Bond is retired, the records required to be kept shall include the fair market value of such investment on the date the last Bond is retired. Amounts or investments will be segregated whenever necessary to maintain these records.

4.4. *Fair Market Value; Certificates of Deposit and Investment Agreements.* The District will continuously invest all amounts on deposit in the Rebate Fund, together with the amounts, if any, to be transferred to the Rebate Fund, in any investment permitted under this Ordinance. In making investments of Gross Proceeds or of amounts in the Rebate Fund the District shall take into account prudent investment standards and the

date on which such moneys may be needed. Except as provided in the next sentence, all amounts that constitute Gross Proceeds and all amounts in the Rebate Fund shall be invested at all times to the greatest extent practicable, and no amounts may be held as cash or be invested in zero yield investments other than obligations of the United States purchased directly from the United States. In the event moneys cannot be invested, other than as provided in this sentence due to the denomination, price or availability of investments, the amounts shall be invested in an interest bearing deposit of a bank with a yield not less than that paid to the general public or held uninvested to the minimum extent necessary.

Gross Proceeds and any amounts in the Rebate Fund that are invested in certificates of deposit or in GICs shall be invested only in accordance with the following provisions:

(a) Investments in certificates of deposit of banks or savings and loan associations that have a fixed interest rate, fixed payment schedules and substantial penalties for early withdrawal shall be made only if either (i) the Yield on the certificate of deposit (A) is not less than the Yield on reasonably comparable direct obligations of the United States and (B) is not less than the highest Yield that is published or posted by the provider to be currently available from the provider on reasonably comparable certificates of deposit offered to the public or (ii) the investment is an investment in a GIC and qualifies under paragraph (b) below.

(b) Investments in GICs shall be made only if

(i) the bid specifications are in writing, include all material terms of the bid and are timely forwarded to potential providers (a term is material if it may directly or indirectly affect the yield on the GIC);

(ii) the terms of the bid specifications are commercially reasonable (a term is commercially reasonable if there is a legitimate business purpose for the term other than to reduce the yield on the GIC);

(iii) all bidders for the GIC have equal opportunity to bid so that, for example, no bidder is given the opportunity to review other bids (a last look) before bidding;

(iv) any agent used to conduct the bidding for the GIC does not bid to provide the GIC;

(v) at least three of the providers solicited for bids for the GIC are reasonably competitive providers of investments of the type purchased (*i.e.*, providers that have established industry reputations as competitive providers of the type of investments being purchased);

(vi) at least three of the entities that submit a bid do not have a financial interest in the Bonds;

(vii) at least one of the entities that provided a bid is a reasonably competitive provider that does not have a financial interest in the Bonds;

(viii) the bid specifications include a statement notifying potential providers that submission of a bid is a representation that the potential provider did not consult with any other provider about its bid, that the bid was determined without regard to any other formal or informal agreement that the potential provider has with the District or any other person (whether or not in connection with the Bonds) and that the bid is not being submitted solely as a courtesy to the District or any other person for purposes of satisfying the federal income tax requirements relating to the bidding for the GIC;

(ix) the determination of the terms of the GIC takes into account the reasonably expected deposit and drawdown schedule for the amounts to be invested;

(x) the highest-yielding GIC for which a qualifying bid is made (determined net of broker's fees) is in fact purchased; and

(xi) the obligor on the GIC certifies the administrative costs that it is paying or expects to pay to third parties in connection with the GIC.

(c) If a GIC is purchased, the District will retain the following records with its bond documents until three years after the Bonds are redeemed in their entirety:

(i) a copy of the GIC;

(ii) the receipt or other record of the amount actually paid for the GIC, including a record of any administrative costs paid, and the certification under subparagraph (b)(xi) of this paragraph;

(iii) for each bid that is submitted, the name of the person and entity submitting the bid, the time and date of the bid, and the bid results; and

(iv) the bid solicitation form and, if the terms of the GIC deviated from the bid solicitation form or a submitted bid is modified, a brief statement explaining the deviation and stating the purpose for the deviation.

Moneys to be rebated to the United States shall be invested to mature on or prior to the anticipated rebate payment date. All investments made with Gross Proceeds or

amounts in the Rebate Fund shall be bought and sold at fair market value. The fair market value of an investment is the price at which a willing buyer would purchase the investment from a willing seller in a bona fide, arm's length transaction. Except for investments specifically described in this Section and United States Treasury obligations that are purchased directly from the United States Treasury, only investments that are traded on an established securities market, within the meaning of regulations promulgated under Section 1273 of the Code, will be purchased with Gross Proceeds. In general, an "established securities market" includes: (i) property that is listed on a national securities exchange, an interdealer quotation system or certain foreign exchanges; (ii) property that is traded on a Commodities Futures Trading Commission designated board of trade or an interbank market; (iii) property that appears on a quotation medium; and (iv) property for which price quotations are readily available from dealers and brokers. A debt instrument is not treated as traded on an established market solely because it is convertible into property which is so traded.

An investment of Gross Proceeds in an External Commingled Fund shall be made only to the extent that such investment is made without an intent to reduce the amount to be rebated to the United States Government or to create a smaller profit or a larger loss than would have resulted if the transaction had been at arm's length and had the rebate or Yield restriction requirements not been relevant to the District. An investment of Gross Proceeds shall be made in a Commingled Fund other than an External Commingled Fund only if the investments made by such Commingled Fund satisfy the provisions of this paragraph.

A single investment, or multiple investments awarded to a provider based on a single bid may not be used for funds subject to different rules relating to rebate or yield restriction.

The foregoing provisions of this paragraph satisfy various safe harbors set forth in the Regulations relating to the valuation of certain types of investments. The safe harbor provisions of this paragraph are contained herein for the protection of the District, who has covenanted not to take any action to adversely affect the tax-exempt status of the interest on the Bonds. The District will contact Bond Counsel if it does not wish to comply with the provisions of this paragraph and forego the protection provided by the safe harbors provided herein.

4.5. Arbitrage Elections. The District hereby waives its right to invest amounts to be used for the Advance Refunding in investments with yields higher than Bond Yield. The President, Secretary and Treasurer of the Board are hereby authorized to execute one or more elections regarding certain other matters with respect to arbitrage.

4.6. Small Issuer Exception. (a) The District is a governmental unit that has the power to impose a tax or to cause another entity to impose a tax of general applicability that, when collected, may be used for the governmental purposes of the District. The power to impose such tax is not contingent on approval by another governmental unit; a tax of general applicability is one that is not limited to a small number of persons. The

District is not subject to Control by any other governmental unit or political subdivision. None of the Bonds is or will be a "private activity bond" (as defined in Section 141 of the Code). Ninety-five percent or more of the Sale Proceeds and investment earnings thereon will be used for local governmental activities of the District. None of the District, any entity that issues tax-exempt bonds, qualified tax credit bonds or direct pay bonds on behalf of the District or any entity subject to Control by the District will issue, during the calendar year 2012, any tax-exempt bonds (other than current refunding bonds to the extent of the aggregate face amount of the tax-exempt bonds currently refunded thereby), qualified tax credit bonds or direct pay bonds in an aggregate face amount in excess of the *maximum aggregate face amount* (as hereinafter defined). As used herein, (a) "*tax-exempt bonds*" means obligations of any kind, the interest on which is excludable from gross income of the holders or owners thereof for federal income tax purposes pursuant to Section 103 of the Code but not including (i) "private activity bonds" (as defined in Section 141 of the Code) or (ii) obligations issued to refund another obligation if it is issued not more than 90 days before the redemption of the refunded obligation to the extent the amount of the refunding obligation does not exceed the outstanding amount of the refunded obligation, (b) "*aggregate face amount*" means, if an issue has more than a De minimis Amount of Original Issue Discount or Premium, the issue price of the issue and otherwise means the principal amount of the issue, (c) "*maximum aggregate face amount*" means \$5,000,000, (d) "*qualified tax credit bonds*" means any qualified tax credit bond (as defined in Section 54A(d) of the Code) or any "build America bond" that is not a qualified bond under Section 6431 of the Code and (e) "*direct pay bonds*" means any bond treated as a qualified bond as defined in Section 6431 of the Code. As of the date hereof, no tax-exempt bonds, qualified tax credit bonds, direct pay bonds or other obligations subject to arbitrage restrictions (other than the Bonds) have been issued by the District, any entity that issues bonds on behalf of the District or any entity subject to Control by the District during the calendar year 2012. The District does not reasonably expect that it, any entity that issues bonds on behalf of the District or any entity subject to Control by the District (including but not limited to the District) will issue any tax-exempt bonds, qualified tax credit bonds, direct pay bonds or other obligations subject to arbitrage restrictions within calendar year 2012. Therefore, subject to compliance with all the terms and provisions of this paragraph 4.6, the District is excepted from the required rebate of arbitrage profits on the Project Portion of the Bonds under Section 148(f)(4)(D) of the Code and from the terms and provisions of this Ordinance that need only be complied with if the District is subject to the arbitrage rebate requirement.

(b) The average maturity of the Refunding Portion of the Bonds exceeds the remaining average maturity of the Refunded Bonds.

(c) The Refunding Portion of the Bonds used for a Current Refunding will be treated as a separate issue that is not exempt from rebate because of the small issuer exception to rebate pursuant to Section 148(f)(4)(D)(V) of the Code. However, the District expects that at least 95% of the proceeds of the Bonds allocable to such Refunding Portion of the Bonds will be expended within six months from the date of Closing and that 100 percent of the proceeds of the Bonds will be expended within one

year from the date of Closing. Accordingly, the District expects that such Refunding Portion of the Bonds will be exempt from Rebate as a result of the six month spending exception. The District will monitor expenditures to determine if the six month expenditure test is met. If it is not met, the District will rebate arbitrage profits on such Refunding Portion of the Bonds.

(d) The Refunding Portion of the Bonds used for an Advance Refunding is not exempt from Rebate and the District will rebate arbitrage profits on such Refunding Portion of the Bonds; *provided, however*, that the District will not invest any such amounts in investments with yields higher than Bond Yield.

5.1. *Issue Price.* For purposes of determining the Yield on the Bonds, the purchase price of the Bonds is equal to the price being paid to the District by the Purchaser. The Purchaser is buying the Bonds as an investment for its own account with no intention to resell the Bonds. The purchase price of each of the Bonds is not less than the fair market value of the Bond as of the date the Purchaser agreed to buy the Bonds.

5.2. *Yield Limits.* Except as provided in paragraph (a) or (b), all Gross Proceeds shall be invested at market prices and at a Yield (after taking into account any Yield Reduction Payments) not in excess of the Yield on the Bonds plus, if only amounts in the Project Fund are subject to this yield limitation, 1/8th of one percent.

The following may be invested without Yield restriction:

(a)(i) amounts on deposit in the Bond Fund (except for capitalized interest and any Reserve Portion of the Bond Fund) that have not been on deposit under this Ordinance for more than 13 months, so long as the Bond Fund (other than the Reserve Portion of the Bond Fund) continues to qualify as a bona fide debt service fund as described in paragraph 3.2 hereof;

(ii) amounts on deposit in the Project Fund that are reasonably expected to pay for the costs of the Project, costs of issuance of the Bonds, or interest on the Bonds during the three year period beginning on the date of issue of the Bonds prior to three years after Closing;

(iii) amounts in the Bond Fund to be used to pay capitalized interest on the Project Portion of the Bonds prior to the earlier of three years after Closing or the payment of all capitalized interest;

(iv) amounts to be used for a Current Refunding until the earlier to occur of 90 days after Closing or the date of final payment of debt service to be made from Bond Proceeds on the Refunded Bonds allocable to such Current Refunding;

(b)(i) An amount not to exceed the lesser of \$100,000 or five percent of the Sale Proceeds;

- (ii) amounts invested in Qualified Tax Exempt Obligations (to the extent permitted by law and this Ordinance);
- (iii) amounts in the Rebate Fund;
- (iv) all amounts other than Sale Proceeds for the first 30 days after they become Gross Proceeds; and
- (v) all amounts derived from the investment of Sale Proceeds or investment earnings thereon for a period of one year from the date received.

5.3. *Yield Limits on Prior Bond Proceeds.* Except for an amount not to exceed the lesser of \$100,000 or five percent of Prior Bond Proceeds, the District acknowledges that all Prior Bond Proceeds must be invested at market prices and at a Yield not in excess of the Yield on the Prior Bonds.

5.4. *Continuing Nature of Yield Limits.* Except as provided in paragraph 7.10 hereof, once moneys are subject to the Yield limits of paragraph 5.2 hereof, such moneys remain Yield restricted until they cease to be Gross Proceeds.

5.5. *Federal Guarantees.* Except for investments meeting the requirements of paragraph 5.2(a) hereof and except for amounts used for an Advance Refunding, investments of Gross Proceeds shall not be made in (a) investments constituting obligations of or guaranteed, directly or indirectly, by the United States (except obligations of the United States Treasury or investments in obligations issued pursuant to Section 21B(d)(3) of the Federal Home Loan Bank, as amended (*e.g.*, Refcorp Strips)); or (b) federally insured deposits or accounts (as defined in Section 149(b)(4)(B) of the Code). Except as otherwise permitted in the immediately prior sentence and in the Regulations, no portion of the payment of principal or interest on the Bonds or any credit enhancement or liquidity device relating to the foregoing is or will be guaranteed, directly or indirectly (in whole or in part), by the United States (or any agency or instrumentality thereof), including a lease, incentive payment, research or output contract or any similar arrangement, agreement or understanding with the United States or any agency or instrumentality thereof. No portion of the Gross Proceeds has been or will be used to make loans the payment of principal or interest with respect to which is or will be guaranteed (in whole or in part) by the United States (or any agency or instrumentality thereof). Neither this paragraph nor paragraph 5.6 hereof applies to any guarantee by the Federal Housing Administration, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, the Student Loan Marketing Association or the Bonneville Power Administration pursuant to the Northwest Power Act (16 U.S.C. 839d) as in effect on the date of enactment of the Tax Reform Act of 1984.

5.6. *Investments After the Expiration of Temporary Periods, Etc.* Any amounts that are subject to the yield limitation in Section 5.2 because Section 5.2(a) is not applicable and amounts not subject to yield restriction only because they are described in

Section 5.2(b) cannot be invested in (i) federally insured deposits or accounts (as defined in Section 149(b)(4)(B) of the Code or (ii) investments constituting obligations of or guaranteed, directly or indirectly, by the United States (except obligations of the United States Treasury or investments in obligations issued pursuant to Section 21B(d)(3) of the Federal Home Loan Bank Act, as amended (*e.g.*, Refcorp Strips).

6.1. Payment and Use Tests. (a) No more than five percent of the proceeds of each issue of the Prior Bonds and investment earnings thereon were used, and no more than five percent of the Sale Proceeds of the Project Portion of Bonds plus investment earnings thereon will be used, directly or indirectly, in whole or in part, in any Private Business Use. The District acknowledges that, for purposes of the preceding sentence, Gross Proceeds used to pay costs of issuance and other common costs (such as capitalized interest and fees paid for a qualified guarantee or qualified hedge) or invested in a reserve or replacement fund must be ratably allocated among all the purposes for which Gross Proceeds are being used.

(b) The payment of more than five percent of the principal of or the interest on the Bonds or on each issue of the Prior Bonds considered separately will not be, directly or indirectly (i) secured by any interest in (A) property used or to be used in any Private Business Use or (B) payments in respect of such property or (ii) on a present value basis, derived from payments (whether or not to the District or a member of the same Controlled Group as the District) in respect of property, or borrowed money, used or to be used in any Private Business Use.

(c) No more than the lesser of \$5,000,000 or five percent of the sum of the proceeds of each issue of the Prior Bonds and investment earnings thereon were used, and no more than the lesser of \$5,000,000 or five percent of the sum of the Sale Proceeds of the Project Portion of the Bonds and investment earnings thereon will be used, directly or indirectly, to make or finance loans to any persons. The District acknowledges that, for purposes of the preceding sentence, Gross Proceeds used to pay costs of issuance and other common costs (such as capitalized interest and fees paid for a qualified guarantee or qualified hedge) or invested in a reserve or replacement fund must be ratably allocated among all the purposes for which Gross Proceeds are being used.

(d) No user of the Project or the Prior Project other than a state or local governmental unit will use more than five percent of such facilities, considered separately, on any basis other than the same basis as the general public.

6.2. I.R.S. Form 8038-G. The information contained in the Information Return for Tax-Exempt Governmental Obligations, Form 8038-G, is true and complete. The District will file Form 8038-G (and all other required information reporting forms) in a timely manner.

6.3. Bank Qualification. (a) The District hereby designates each of the Bonds as a "qualified tax-exempt obligation" for the purposes and within the meaning of Section 265(b)(3) of the Code. In support of such designation, the District hereby

certifies that (i) none of the Bonds will be at anytime a "private activity bond" (as defined in Section 141 of the Code), (ii) as of the date hereof in calendar year 2012, other than the Bonds, no tax-exempt obligations of any kind have been issued (x) by or on behalf of the District, (y) by other issuers any of the proceeds of which have been or will be used to make any loans to the District or (z) any portion of which has been allocated to the District for purposes of Section 265(b) of the Code and (iii) not more than \$10,000,000 of obligations of any kind (including the Bonds) issued (x) by or on behalf of the District, (y) by other issuers any of the proceeds of which have been or will be used to make any loans to the District or (z) any portion of which has been allocated to the District for purposes of Section 265(b) of the Code during calendar year 2012 will be designated for purposes of Section 265(b)(3) of the Code.

(b) The District is not subject to Control by any entity, and there are no entities subject to Control by the District.

(c) On the date hereof, the District does not reasonably anticipate that for calendar year 2012 it will issue, have another entity issue on behalf of the District, borrow the proceeds of or have allocated to the District for purposes of Section 265(b) of the Code more than \$10,000,000 Section 265 Tax-Exempt Obligations (including the Bonds). "*Section 265 Tax-Exempt Obligations*" are obligations the interest on which is excludable from gross income of the owners thereof under Section 103 of the Code, *except for* private activity bonds other than qualified 501(c)(3) bonds, both as defined in Section 141 of the Code. The District will not, in calendar year 2012 issue, permit the issuance on behalf of it or by any entity subject to Control by the District (which may hereafter come into existence), borrow the proceeds of or have allocated to it for purposes of Section 265(b) of the Code Section 265 Tax-Exempt Obligations (including the Bonds) that exceed the aggregate amount of \$10,000,000 during calendar year 2012 unless it first obtains an opinion of Bond Counsel to the effect that such issuance, borrowing or allocation will not adversely affect the treatment of the Bonds as "qualified tax-exempt obligations" for the purpose and within the meaning of Section 265(b)(3) of the Code.

(d) The Bonds have not been sold in conjunction with any other obligation.

7.1. Termination; Interest of District in Rebate Fund. The terms and provisions set forth in this Section shall terminate at the later of (a) 75 days after the Bonds have been fully paid and retired or (b) the date on which all amounts remaining on deposit in the Rebate Fund, if any, shall have been paid to or upon the order of the United States and any other payments required to satisfy the Rebate Provisions of the Code have been made to the United States. Notwithstanding the foregoing, the provisions of paragraphs 4.3, 4.4(c) and 7.9 hereof shall not terminate until the third anniversary of the date the Bonds are fully paid and retired.

7.2. Separate Issue. Since a date that is 15 days prior to the date of sale of the Bonds by the District to the Purchaser, neither the District nor any member of the same Controlled Group as the District has sold or delivered any tax-exempt obligations other

than the Bonds that are reasonably expected to be paid out of substantially the same source of funds as the Bonds. Neither the District nor any member of the same Controlled Group as the District will sell or deliver within 15 days after the date hereof any tax-exempt obligations other than the Bonds that are reasonably expected to be paid out of substantially the same source of funds as the Bonds.

7.3. *No Sale of the Project or Prior Project.* (a) Other than as provided in the next sentence, neither the Project, the Prior Project nor any portion thereof has been, is expected to be, or will be sold or otherwise disposed of, in whole or in part, prior to the earlier of (i) the last date of the reasonably expected economic life to the District of the property (determined on the date of issuance of the Bonds) or (ii) the last maturity date of the Bonds. The District may dispose of personal property in the ordinary course of an established government program prior to the earlier of (i) the last date of the reasonably expected economic life to the District of the property (determined on the date of issuance of the Bonds) or (ii) the last maturity of the Bonds, provided: (A) the weighted average maturity of the Bonds financing the personal property is not greater than 120 percent of the reasonably expected actual use of that property for governmental purposes; (B) the District reasonably expects on the issue date that the fair market value of that property on the date of disposition will be not greater than 25 percent of its cost; (C) the property is no longer suitable for its governmental purposes on the date of disposition; and (D) the District deposits amounts received from the disposition in a commingled fund with substantial tax or other governmental revenues and the District reasonably expects to spend the amounts on governmental programs within six months from the date of the commingling.

(b) The District acknowledges that if property financed with the Bonds or with the Prior Bonds is sold or otherwise disposed of in a manner contrary to (a) above, such sale or disposition may constitute a "deliberate action" within the meaning of the Regulations that may require remedial actions to prevent the Bonds from becoming private activity bonds. The District shall promptly contact Bond Counsel if a sale or other disposition of bond-financed property is considered by the District.

7.4. *Purchase of Bonds by District.* The District will not purchase any of the Bonds except to cancel such Bonds.

7.5. *Final Maturity.* The period between the date of Closing and the final maturity of the Bonds is not more than 10-1/2 years.

7.6. *Registered Form.* The District recognizes that Section 149(a) of the Code requires the Bonds to be issued and to remain in fully registered form in order that interest thereon be exempt from federal income taxation under laws in force at the time the Bonds are delivered. In this connection, the District agrees that it will not take any action to permit the Bonds to be issued in, or converted into, bearer or coupon form.

7.7. *First Amendment.* The District acknowledges and agrees that it will not use, or allow the Project or the Prior Project to be used, in a manner which is prohibited by the

Establishment of Religion Clause of the First Amendment to the Constitution of the United States of America or by any comparable provisions of the Constitution of the State of Illinois.

7.8. *Future Events.* The District acknowledges that any changes in facts or expectations from those set forth herein may result in different Yield restrictions or rebate requirements from those set forth herein. The District shall promptly contact Bond Counsel if such changes do occur.

7.9. *Records Retention.* The District agrees to keep and retain or cause to be kept and retained sufficient records to support the continued exclusion of the interest paid on the Bonds from federal income taxation, to demonstrate compliance with the covenants in this Ordinance and to show that all tax returns related to the Bonds submitted or required to be submitted to the Internal Revenue Service are correct and timely filed. Such records shall include, but are not limited to, basic records relating to the Bond transaction (including this Ordinance and the Bond Counsel opinion); documentation evidencing the expenditure of Bond proceeds; documentation evidencing the use of Bond-financed property by public and private entities (*i.e.*, copies of leases, management contracts and research agreements); documentation evidencing all sources of payment or security for the Bonds; and documentation pertaining to any investment of Bond proceeds (including the information required under paragraphs 4.3 and 4.4 hereof and in particular information related to the purchase and sale of securities, SLGs subscriptions, yield calculations for each class of investments, actual investment income received from the investment of proceeds, guaranteed investment contracts and documentation of any bidding procedure related thereto and any fees paid for the acquisition or management of investments and any rebate calculations). Such records shall be kept for as long as the Bonds are outstanding, plus three (3) years after the later of the final payment date of the Bonds or the final payment date of any obligations or series of obligations issued to refund directly or indirectly all or any portion of the Bonds.

7.10. *Permitted Changes; Opinion of Bond Counsel.* The Yield restrictions contained in paragraph 5.2 hereof or any other restriction or covenant contained herein need not be observed or may be changed if such nonobservance or change will not result in the loss of any exemption for the purpose of federal income taxation to which interest on the Bonds is otherwise entitled and the District receives an opinion of Bond Counsel to such effect. Unless the District otherwise directs, such opinion shall be in such form and contain such disclosures and disclaimers as may be required so that such opinion will not be treated as a covered opinion or a state or local bond opinion for purposes of Treasury Department regulations governing practice before the Internal Revenue Service (Circular 230) 31 C.F.R. pt. 10.

7.11. *Excess Proceeds.* Gross Proceeds allocable to the Refunding Portion of the Bonds and investment earnings thereon and all unspent Prior Bond Proceeds as of the date of Closing and investment earnings thereon do not exceed by more than one percent of the Sale Proceeds of the Bonds allocable to the Refunding Portion of the Bonds the amount that will be used for:

- (i) payment of principal of or interest or call premium on the Refunded Bonds;
- (ii) payment of pre-issuance accrued interest on the Refunding Portion of the Bonds and interest on the Refunding Portion of the Bonds that accrues for a period up to the completion date of any capital project for which the prior issue was issued, plus one year;
- (iii) payment of cost of issuance of the Refunding Portion of the Bonds;
- (iv) payment of administrative costs allocable to repaying the Refunded Bonds, carrying and repaying the Refunding Portion of the Bonds or investments of the Refunding Portion of the Bonds; and
- (v) Prior Bond Proceeds that will be used or maintained for the governmental purpose of the Refunded Bonds.

7.12. *Successors and Assigns.* The terms, provisions, covenants and conditions of this Section shall bind and inure to the benefit of the respective successors and assigns of the Board and the District.

7.13. *Expectations.* The Board has reviewed the facts, estimates and circumstances in existence on the date of issuance of the Bonds. Such facts, estimates and circumstances, together with the expectations of the District as to future events, are set forth in summary form in this Section. Such facts and estimates are true and are not incomplete in any material respect. On the basis of the facts and estimates contained herein, the District has adopted the expectations contained herein. On the basis of such facts, estimates, circumstances and expectations, it is not expected that Sale Proceeds, investment earnings thereon or any other moneys or property will be used in a manner that will cause the Bonds to be arbitrage bonds within the meaning of the Rebate Provisions and the Regulations. Such expectations are reasonable and there are no other facts, estimates and circumstances that would materially change such expectations.

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

The Board hereby authorizes the officials of the District responsible for issuing the Bonds, the same being the President, Secretary and Treasurer of the Board, to make such further covenants and certifications as may be necessary to assure that the use thereof will not cause the Bonds to be arbitrage bonds and to assure that the interest in the Bonds will be exempt from federal income taxation. In connection therewith, the District and the Board further agree: (a) through their officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to consult with counsel approving the Bonds and to comply with such advice as may be given; (c) to pay to the United States, as necessary, such sums of money representing required rebates of excess arbitrage profits relating to the Bonds; (d) to file such forms, statements, and supporting documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by their officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the District in such compliance.

Section 12. List of Bondholders. The Bond Registrar shall maintain a list of the names and addresses of the holders of all Bonds and upon any transfer shall add the name and address of the new Bondholder and eliminate the name and address of the transferor Bondholder.

Section 13. Duties of Bond Registrar. If requested by the Bond Registrar, the President and Secretary of the Board are authorized to execute the Bond Registrar's standard form of agreement between the District and the Bond Registrar with respect to the obligations and duties of the Bond Registrar hereunder. In addition to the terms of any such agreement and subject to modification thereby, the Bond Registrar by its acceptance of duties hereunder agrees as follows:

(a) to act as bond registrar, authenticating agent, and transfer agent as provided herein;

(b) to maintain a list of Registered Owners as set forth herein and to furnish such list to the District upon request, but otherwise to keep such list confidential to the fullest extent permitted by law;

(c) to cancel and/or destroy Bonds which have been paid at maturity or submitted for exchange or transfer;

(d) to furnish the District at least annually a certificate with respect to Bonds cancelled and/or destroyed; and

(e) to furnish the District at least annually an audit confirmation of Bonds paid, Bonds outstanding, and payments made with respect to interest on the Bonds.

Section 14. Record-Keeping Policy and Post-Issuance Compliance Matters. On November 23, 2010, the Board adopted a record-keeping policy to assist the District in demonstrating compliance with its covenants and expectations to ensure the appropriate federal tax status for the Bonds or other bonds or debt obligations of the District (collectively, the "Policy"). The Board hereby amends the Policy to include the following provision:

Training. The Compliance Officer shall undertake to maintain reasonable levels of knowledge concerning the rules related to tax-exempt bonds (and build America bonds and tax credit bonds to the extent the District has outstanding build America bonds or tax-credit bonds) so that such officer may fulfill the duties described in this Section. The Compliance Officer may consult with counsel, attend conferences and presentations of trade groups, read materials posted on various web sites, including the web site of the Tax-Exempt Bond function of the IRS, and use other means to maintain such knowledge. Recognizing that the Compliance Officer may not be fully knowledgeable in this area, the Compliance Officer may consult with outside counsel, consultants and experts to assist him or her in exercising his or her duties hereunder. The Compliance Officer will endeavor to make sure that the District's staff is aware of the need for continuing compliance. The Compliance Officer will provide copies of this Resolution and the Tax Exemption Certificate and Agreement or other applicable tax documents for each series of Tax-Exempt Obligations then currently outstanding (the "Tax Agreements") to staff members who may be responsible for taking actions described in such documents. The Compliance Officer will review this Resolution and each of the Tax Agreements periodically to determine if there are portions that need further explanation and, if so, will attempt to obtain such explanation from counsel or from other experts, consultants or staff.

Section 15. Severability. If any section, paragraph, or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Ordinance.

Section 16. Repealer and Effective Date. All ordinances, resolutions, orders or parts thereof in conflict herewith be and the same are hereby repealed, and this Ordinance shall be in full force and effect forthwith upon its adoption.

Adopted: October 23, 2012.

President, Board of Park Commissioners

Secretary, Board of Park Commissioners

[SEAL]

Park Commissioner _____ moved and Park Commissioner _____ seconded the motion that said ordinance as presented and read by title be adopted.

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

Upon the roll being called, the following Park Commissioners voted AYE: _____

NAY: _____

Whereupon the President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting, and directed the Secretary to record the same in the records of the Board of Park Commissioners of the Sycamore Park District, DeKalb County, Illinois, which was done.

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

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

Secretary, Board of Park Commissioners

STATE OF ILLINOIS)
) SS
COUNTY OF DEKALB)

CERTIFICATION OF MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Park Commissioners (the "Board") of the Sycamore Park District, DeKalb County, Illinois (the "District"), and as such official I am the keeper of the records and files of the District and the Board.

I do further certify that the foregoing constitutes a full, true, and complete transcript of the minutes of the meeting of the Board held on the 23rd day of October, 2012, insofar as same relates to the adoption of an ordinance numbered _____ and entitled:

AN ORDINANCE providing for the issue of \$ _____ General Obligation Limited Tax Park Bonds, Series 2012, of the Sycamore Park District, DeKalb County, Illinois, and for the levy of a direct annual tax to pay the principal of and interest on said bonds.

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

I do further certify that the deliberations of the Board on the adoption of said ordinance were conducted openly, that the vote on the adoption of said ordinance was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 96 hours in advance of the holding of said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Park District Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board in the passage of said ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of the District, this 23rd day of October, 2012.

Secretary, Board of Park Commissioners

[SEAL]

[Attach Exhibit A]

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STATE OF ILLINOIS)
) SS
COUNTY OF DEKALB)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of DeKalb, Illinois, and as such official I do further certify that on the ____ day of _____, 2012, there was filed in my office a duly certified copy of an ordinance numbered _____ and entitled:

AN ORDINANCE providing for the issue of \$_____ General Obligation Limited Tax Park Bonds, Series 2012, of the Sycamore Park District, DeKalb County, Illinois, and for the levy of a direct annual tax to pay the principal of and interest on said bonds.

duly adopted by the Board of Park Commissioners of the Sycamore Park District, DeKalb County, Illinois, on the 23rd day of October, 2012, and that the same has been deposited in the official files and records of my office.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County, this ____ day of _____, 2012.

County Clerk of The County of DeKalb, Illinois

[SEAL]

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SYCAMORE PARK DISTRICT
Board of Commissioners
Date of Board Meeting: October 23, 2012

STAFF RECOMMENDATION

AGENDA ITEM: CONSIDER DELEGATE for the ANNUAL IAPD MEETING: Recommended Approval

BACKGROUND INFORMATION: Each year the park district must make take action to appoint a single delegate from its Board of Commissioners to represent it at the annual meeting of the Illinois Association of Park Districts in January. Alternates may also be approved, but this must happen by formal action.

FISCAL IMPACT: Cost of attending the meeting which is already in the budget.

STAFF RECOMMENDATION: Staff recommends the Board nominate and elect, by ROLL CALL VOTE the individual it wishes to fill the delegate position and the alternates—as many as it wishes. The motion should further authorize the Secretary, Daniel Gible, to complete this form and affix the park district’s seal on the document before mailing it to IAPD.

PREPARED BY: Daniel Gible, Executive Director.

EXECUTIVE DIRECTOR REVIEW/APPROVAL:



BOARD ACTION: *passed*

*Ayes: 4
Nays: 0
Absent: 1*

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CREDENTIALS CERTIFICATE

This is to certify that at a meeting of the Governing Board of the Sycamore
Park District held at
(Name of Agency)
940 E. State Street on October, 2012 at 6:00 pm
(Location) (Month/Day/Year) (Time)

the following individuals were designated to serve as delegate(s) to the Annual Business Meeting of the ILLINOIS ASSOCIATION OF PARK DISTRICTS to be held at the Hyatt Regency Hotel, Chicago, Illinois on **Saturday, January 26, 2013 at 3:30 p.m. in the Regency Ballroom (West Tower/Gold Level):**

	<u>Name</u>	<u>Title</u>
Delegate:	<u>Ann Tucken</u>	<u>Treasurer</u>
1st Alternate:	<u>Daryl Graves</u>	<u>Commissioner</u>
2nd Alternate:	<u>Bill Kroegen</u>	<u>Commissioner</u>
3rd Alternate:	<u>Ted Strack</u>	<u>President</u>

This is to certify that the foregoing is a statement of action taken at the board meeting cited above.

Affix Seal:

Signed: Michelle M. [Signature]
Vice President of Board
Attest: [Signature]
(Board Secretary)

Return this form to: Illinois Association of Park Districts
211 East Monroe Street
Springfield, IL 62701-1186

COPY

SYCAMORE PARK DISTRICT

Board of Commissioners

Date of Board Meeting: October 23, 2012

STAFF RECOMMENDATION

AGENDA ITEM: Consideration of 2013 Golf Rates: Recommended Discussion and Possible Approval

BACKGROUND INFORMATION: The 2013 proposed Golf rates are based upon local and national golf courses which have similar facilities and amenities. Though our season pass rates are below the average of similar facilities a large increase in these fees would be detrimental to the revenue of the golf operation. A small increase in these rates would create additional revenue, show a greater perceived value and have a small fiscal impact on the consumer. 9 hole daily fee rates, as well as all cart fees should remain unchanged due to market trends and all peak time 18 hole rates are to receive a small increase of \$1.00. This increase will put our most expensive green fee with cart included at \$45.00 which is the rate standard for facilities such as ours. The former weekend after 6pm 9 hole rate has been increased by \$1.00 but the times restriction has been changed to 1 hour earlier to entice more play. The weekday after 6pm 9 hole rate remains at the same cost however the time restriction has also been moved to 5pm to increase activity in evening play. Junior and Senior green fee rates remain constant. Fundraising Outing green fees are increased by \$2.00 and off season green fee rates are increased by \$1.00 each.

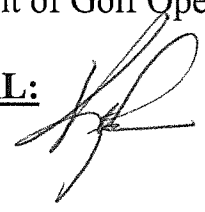
Attached to this recommendation is a list of 2012 Golf Rates and the proposed increases for 2013.

FISCAL IMPACT: Possible 3% increase in Season Pass revenue with a minor impact on the consumer.

STAFF RECOMMENDATION: To approve the 2013 Golf Rates as presented.

PREPARED BY: Kirk T. Lundbeck, Superintendent of Golf Operations

EXECUTIVE DIRECTOR REVIEW/APPROVAL:



BOARD ACTION: Passed

Ayes: 4 Absent: 1
Nays: 0

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Season Passes

Type	2012	2013 Proposed 3%
Resident Adult Unlimited	\$660.00	\$680.00
Resident Spouse Unlimited	\$420.00	\$435.00
Resident Adult Weekday	\$495.00	\$510.00
Resident Spouse Weekday	\$350.00	\$360.00
Resident Senior Unlimited	\$600.00	\$620.00
Resident Senior Weekday	\$425.00	\$440.00
Resident Senior 3 Day Weekday	\$275.00	\$285.00
Resident Junior (16 – 21)	\$400.00	\$415.00
Resident Junior (11 – 15)	\$270.00	\$280.00

Type	2012	2013 Proposed
Non - Resident Adult Unlimited	\$925.00	\$945.00
Non - Resident Spouse Unlimited	\$580.00	\$595.00
Non - Resident Adult Weekday	\$685.00	\$700.00
Non - Resident Spouse Weekday	\$480.00	\$490.00
Non - Resident Senior Unlimited	\$830.00	\$850.00
Non - Resident Senior Weekday	\$590.00	\$605.00
Non - Resident Senior 3 Day Weekday	\$380.00	\$390.00
Non - Resident Junior (16 – 21)	\$555.00	\$570.00
Non - Resident Junior (11 – 15)	\$375.00	\$385.00

*Non-Resident Season Pass rates have been raised at the same dollar value as the corresponding Resident Season Pass Rate

Resident Green Fees

Type	2012 Rates	2013 Proposed
Weekday 9 holes before 5pm	\$13.00	\$13.00
Weekday 9 holes after 5pm	\$10.00	\$10.00
Weekday 18 hole before 2pm	\$23.00	\$24.00
Weekday 18 holes after 2pm	\$21.00	\$21.00
Weekend 9 holes before 5pm	\$15.00	\$15.00
Weekend 9 holes after 5pm	\$10.00	\$11.00
Weekend 18 holes before 2pm	\$26.00	\$27.00
Weekend 18 holes after 2pm	\$23.00	\$23.00

*Rate increases denoted by yellow highlight

Non-Resident Green Fees

Type	2012 Rates	2013 Proposed
Weekday 9 holes before 5pm	\$15.00	\$15.00
Weekday 9 holes after 5pm	\$10.00	\$10.00
Weekday 18 hole before 2pm	\$26.00	\$27.00
Weekday 18 holes after 2pm	\$21.00	\$21.00
Weekend 9 holes before 5pm	\$17.00	\$17.00
Weekend 9 holes after 5pm	\$10.00	\$11.00
Weekend 18 holes before 2pm	\$29.00	\$30.00
Weekend 18 holes after 2pm	\$23.00	\$23.00

Junior and Senior Green Fees

Type	Resident	Non-Resident
9 Holes all weekdays/after 1pm on weekends and holidays	\$9.00	\$10.00
18 Holes all weekdays/after 1pm on weekends and holidays	\$18.00	\$20.00

Fundraiser Outing Rates

Type	2012	2013
Outing Green Fee	\$20.00	\$22.00
Outing Cart Fee	\$12.00	\$12.00

Off Season (March/April, October/November) Rates
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Type	2012	2013
9 holes	\$10.00	\$11.00
18 holes	\$21.00	\$22.00

*rate increases denoted by yellow highlights

Cart Fees

Early bird 9 holes M-F before 9am	\$7.00
9 holes after 9am and before 5pm	\$8.00
9 holes after 5pm	\$6.00
Early bird 18 holes M-F before 9am	\$12.00
18 holes after 9am and before 2pm	\$15.00
18 holes after 2pm	\$12.00
Push Carts	\$3.00
Fundraiser Outing	\$12.00
Off Season 9 holes	\$6.00
Offseason 18 Holes	\$12.00

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SYCAMORE PARK DISTRICT
Board of Commissioners
Date of Board Meeting: October 23, 2012

STAFF RECOMMENDATION

AGENDA ITEM: TERMINATION AMENDMENT WITH DEKALB LINERS – ORDINANCE NUMBER 08-2012: Recommended Approval

BACKGROUND INFORMATION: As the Board is aware, we have been informed by the DeKalb Liners that they are no longer in business. We have outstanding debts for which the Liners are unable to honor. As a result, we must reach some negotiated closure of this agreement to free us from any obligations created in our prior agreements with the Liners.

To do that, I am requesting that the Board adopt the attached Ordinance Number 08-2012, and the corresponding Exhibit 1 which was created by our Counsel. The park district has agreed to accept a small list of items owned by the Liners in exchange for the outstanding annual payment of \$5,000 that is well past due.

FISCAL IMPACT: We will be losing this year's annual payment of \$5,000, which the Liners have not paid.

STAFF RECOMMENDATION: Staff recommends approval of the attached Ordinance and the Corresponding Exhibit 1.

PREPARED BY: Daniel Gible, Executive Director.

EXECUTIVE DIRECTOR REVIEW/APPROVAL:



BOARD ACTION: *Passed*

*Ayes: 4
Nays: 0
Absent: 1*

ORDINANCE NO. 08-2012

AUTHORIZING A TERMINATION AMENDMENT TO
THAT DEVELOPMENT AGREEMENT AND FACILITIES USE AGREEMENT
BETWEEN THE SYCAMORE PARK DISTRICT
AND
DEKALB COUNTY COLLEGE BASEBALL CLUB, LLC f/k/a
DEKALB COUNTY COLLEGE BASEBALL CLUB L.P.

This Termination Amendment to the Development Agreement and the Facilities Use Agreement is entered into as of the _____ day of _____, 20__ by and between the SYCAMORE PARK DISTRICT AND DEKALB COUNTY COLLEGE BASEBALL CLUB, LLC f/k/a DEKALB COUNTY COLLEGE BASEBALL CLUB L.P.

INTRODUCTION

WHEREAS, the Sycamore Park District, an Illinois municipal corporation (“Park District”), and DeKalb County College Baseball Club, LLC ,f/k/a DeKalb County College Baseball Club L.P. (“DCCB”), (collectively, the “Parties”) previously entered into a Development Agreement and a Facilities Use Agreement for use of the Sycamore Community Park; and

WHEREAS, the parties now desire to terminate that Development Agreement and that Facilities Use Agreement and wind up all affairs between them; and

WHEREAS, the parties have negotiated a Termination Amendment to the Development Agreement and the Facilities Use Agreement in the form attached hereto as Exhibit 1; and

WHEREAS, the Board of Commissioners finds that it is in the best interests of the Sycamore Park District to approve the Termination Amendment attached hereto as Exhibit 1.

NOW, THEREFORE, BE IT ORDAINED BY THE SYCAMORE PARK DISTRICT BOARD OF PARK COMMISSIONERS, DEKALB COUNTY, ILLINOIS, as follows:

1. **Incorporation of Recitals.** All recitals set forth in the preamble above are hereby fully incorporated in this Ordinance as if set forth in their entirety in this Section 1.
2. **Approval of Termination Amendment.** The Sycamore Park District hereby approves the Termination Amendment attached hereto as Exhibit 1. The President and Board Secretary are hereby authorized and directed to execute and to attest to said Termination Amendment.
3. **Effective Date.** This Ordinance shall take full effect immediately upon its passage. All prior ordinances, resolutions, motions, and orders of the Sycamore Park District Board of Park Commissioners in conflict herewith are hereby repealed to the extent of such conflict.

4. Severability. If any portion of this Ordinance shall be determined to be invalid by a court of competent jurisdiction in the State of Illinois, the remaining portions of this Ordinance shall remain full force and affect.

PASSES this ____ day of _____, 2012.

AYES:

NAYS:

ABSENT:.

Vice-President

ATTEST:

Secretary

Exhibit 1: Termination Amendment

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**TERMINATION AMENDMENT TO
 DEVELOPMENT AGREEMENT AND
 FACILITIES USE AGREEMENT
 BETWEEN
 THE SYCAMORE PARK DISTRICT
 AND
 DEKALB COUNTY COLLEGE BASEBALL CLUB, LLC f/k/a
 DEKALB COUNTY COLLEGE BASEBALL CLUB L.P.**

This Termination Amendment to the Development Agreement and the Facilities Use Agreement is entered into as of the _____ day of _____, 20__ by and between the Sycamore Park District (the "Park District"), an Illinois municipal corporation, and DeKalb County College Baseball Club, LLC ,f/k/a DeKalb County College Baseball Club L.P. ("DCCB"), (collectively, the "Parties").

INTRODUCTION

WHEREAS, the Park District and DCCB previously entered into a Development Agreement and a Facilities Use Agreement for use of the Sycamore Community Park; and

WHEREAS, the parties now desire to terminate that Development Agreement and that Facilities Use Agreement and wind up all affairs between them on the terms set forth below.

NOW THEREFORE THE PARTIES AGREE AS FOLLOWS:

1 The Development Agreement and the Facilities Use Agreement are hereby terminated effective upon approval and execution of this Amendment by both parties. All prior obligations of the parties to each other are superseded by the terms contained herein.

2 DCCB agrees to reimburse the District for all outstanding expenses (including but not limited to refuse disposal and portable toilet rentals) incurred by the District under the Development Agreement and/or the Facilities Use Agreement. DCCB further agrees to hold the District harmless from any costs, fees, expenses or demands of any kind made against the District arising out of DCCB's activities, including but not limited to mechanics' liens, bills or invoices for services rendered for DCCB activities.

3 DCCB hereby conveys to the District title to all equipment and other personal property DCCB has installed or otherwise left upon District Property as listed on the attached Exhibit A. DCCB represents and warrants to the District that DCCB has, prior to conveying them to the District, good and clear title to the personal property listed on Exhibit A free and clear from any liens of any kind.

4 The District releases DCCB from any claims for past due rent or any other sums or improvements that may otherwise be due or required under the Development Agreement and the Facilities Use Agreement. DCCB releases all rights to any use of District property.

5 DCCB will provide the District with copies of all insurance policies and binders that were in effect during any period of operation by DCCB.

6 The DCCB hereby makes to the Park District the following representations: DCCB is a duly existing LLC under the laws of the State of Illinois and has not yet wound up its affairs as of the date of this Amendment. DCCB has, therefore, the full lawful right, power and authority, under currently applicable law, to execute and deliver and perform its obligations under the terms of this Agreement, and all of the foregoing have been or will be duly and validly authorized and approved by all necessary action on the part of the DCCB. This Agreement (i) constitutes the legal, valid and binding obligation of the DCCB and is enforceable in accordance with its terms and provisions, subject to the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights and remedies generally and to the effect of general principles of equity (regardless of whether enforcement is sought in or considered to be in a proceeding at law or in equity), and (ii) does not require the consent of any other person or entity. The performance of its obligations under this Agreement by the DCCB will not constitute a violation of any law, contract, judgment or order applicable to it, and the DCCB will comply with all laws applicable to it in the course of fulfilling its obligations under this Agreement. Without limiting the generality of the foregoing, the DCCB represents and warrants to the Park District that the DCCB has taken or will take all such actions as may be required and necessary to procure and process all amendments, variations, special uses permits and planned unit development approvals relating to any zoning ordinances necessary to enable the DCCB to execute this Agreement and to carry out fully and perform the terms, covenants, agreements, duties and obligations on its part to be kept and performed as provided by the terms and provisions hereof.

7 **NOTICES.** All notices and other communications required under this Agreement shall be in writing and may be given by any of the following methods: (i) personal delivery; (ii) facsimile transmission; (iii) registered or certified mail, postage prepaid, return receipt requested; or (iv) overnight delivery service. Notices shall be sent to the appropriate party at its address or facsimile number given below (or at such other address or facsimile number for such party as shall be specified by notice given hereunder):

If to DCCB

*Kim Wise
c/o Provident Realty Advisors, Inc.
975 One Lincoln Centre
5400 LBJ Freeway
Dallas, TX 75240*

If to the Park District

*Sycamore Park District
ATTN: Executive Director
940 East State Street
Sycamore, Illinois 60178*

All such notices and communications shall be deemed received upon the earlier of (i) actual receipt thereof by the addressee, or (ii) actual delivery thereof to the appropriate address, or (iii) in the case of a facsimile transmission, upon transmission thereof by the sender and issuance by the transmitting machine of a confirmation slip confirming that the number of pages constituting the notice have been transmitted without error. In the case of notices sent by facsimile transmission, the

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sender shall contemporaneously mail a copy of the notice to the addressee at the address provided for above. However, such mailing shall in no way alter the time at which the facsimile notice is deemed received.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

DCCB

SYCAMORE PARK DISTRICT

By: _____

By: _____

(Print Name)

(Print Name)

Its: _____

Its: _____

* * *

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EXHIBIT A
PERSONAL PROPERTY CONVEYED TO SYCAMORE PARK DISTRICT