

NOTICE OF CALL OF SPECIAL MEETING

The undersigned hereby gives Notice that there will be a Special Meeting of the Board of Commissioners of the Mt. Prospect Park District on February 13, 2014, in the Board Room of the Central Community Center, 1000 W. Central Road, Mt. Prospect, Illinois at 6:30. p.m., the agenda for which is attached.

Dated: 2-6-14

A handwritten signature in black ink, appearing to read 'TJD', is written over a horizontal line.

**Timothy J. Doherty
President
Board of Commissioners
Mt. Prospect Park District**

MT. PROSPECT PARK DISTRICT
1000 W. CENTRAL ROAD
MOUNT PROSPECT, ILLINOIS 60056

SPECIAL MEETING OF THE BOARD OF COMMISSIONERS

MEMO TO: MT. PROSPECT PARK DISTRICT BOARD OF COMMISSIONERS
PRESS
PUBLIC

FROM: TIM DOHERTY
PRESIDENT

DATE OF THIS NOTICE: FEBRUARY 7, 2014

RE: SPECIAL MEETING OF THE BOARD OF COMMISSIONERS

FEBRUARY 13, 2014 - 6:30 P.M.
CENTRAL COMMUNITY CENTER
1000 W. CENTRAL ROAD, MT. PROSPECT, ILLINOIS

A G E N D A

CALL TO ORDER

ROLL CALL

PLEDGE OF ALLEGIANCE

APPROVAL OF AGENDA

PUBLIC COMMENT

DISCUSSION ITEMS:

- Review of Financing Options for Capital Projects – (Discussion only)
- Future Major Capital Projects Review – (Discussion only)

ADJOURNMENT

February 7, 2014

Review of Financing Options for Capital Projects – (Discussion Only)

There are two different types of bond issues the park district has historically used to fund capital projects.

A. Issuance of annual roll-over bonds

- A portion of these bonds (which are issued in November or December each year) is used to make payments on existing long-term bonds which were previously sold to fund capital projects (i.e. Meadows Pool, Cook Maintenance Facility, etc.).
- A portion of these annual roll-over bonds are also used to fund ongoing capital projects/improvements (such as the Board approved in November 2013).
- Proceeds from the sale of the annual roll-over bonds are supposed to be used within 3 years after the sale of the bonds.
- There may be cases where an approved capital project/improvement is not completed within a particular fiscal year. In this case, funding for the project may still be available from bond proceeds from a prior year, and the project may still be completed.
- In other cases, a different priority or emergency may occur which would necessitate that an anticipated project be delayed if funds need to be used for an emergency repair or priority.
- Occasionally if the budgeted costs of a capital project/improvement are less than originally anticipated, excess capital funds may be available for use toward other capital projects/improvements.

B. Issuance of General Obligation Alternate Bonds

***NOTE:** Dan Forbes from Speer Financial will be attending the meeting and will review these documents and answer questions the Board may have.*

Included with your packet is information from Speer Financial which shows the following:

1. Currently Debt Service Plan for Mt. Prospect Park District (pages 3 & 4)
2. Preliminary Financing Overview Plan Overview -Assumes \$8m issued in 2014 & 2015 (page 5)
3. Preliminary information on of \$8,000,000 bond issue in spring 2014 (page 6)
 - golf course, playgrounds
4. Preliminary information on of \$8,000,000 bond issue in FY 2015 (page 7)
 - Big Surf, roof, parking lots
5. Options for structuring payments on General Obligation Alternate Bonds (page 8)
6. Future bond interest rate estimates (page 9)

Future Major Capital Projects Review – (Discussion Only)

Included in your packet (page 10) is information from staff about anticipated Large Capital Projects over the next 3 years. This page also lists some potential Large Capital Projects which are speculative at this point in time.

Also included is the list of Capital Projects/Improvements for FY 2014 (page 11).
The majority of funding for these items comes from our annual roll-over bond issue proceeds.

Mt. Prospect Park District

Preliminary Financing Plan Overview

2014 Debt Service Plan

\$1,000,000 CIP Program

| A | B | D | F | G | H | I | J | K |
|---------------|---|---|---|---|---|---|-----------------------------------|---|
| Calendar Year | Non-Ref G.O.'s @ Targeted Amt (+2%) | Final \$3,800,000 Series 2003 Debt Certificates (Annual Interest) | Final \$1,000,000 Series 2005 Debt Certificates (Annual Interest) | Final \$2,750,000 Series 2007 Debt Certificates (Annual Interest) | Final \$4,000,000 Series 2009 Alternate Bonds (Annual Interest) | Final \$3,000,000 Series 2011B Alternate Bonds Semi-annual Interest | Final Combined Debt Service | Estimated Proceeds Available for Capital Projects |
| 2013 | \$2,655,000 | 639,585.00 | 233,100.00 | 500,672.50 | 160,497.50 | 120,000.00 | 1,653,855.00 | \$1,001,145 |
| 2014 | \$2,530,000 | 666,585.00 | | 559,695.00 | 160,497.50 | 120,000.00 | 1,506,777.50 | \$1,023,223 |
| 2015 | \$2,600,000 | 395,960.00 | | 655,375.00 | 160,497.50 | 120,000.00 | 1,331,832.50 | \$1,268,168 |
| 2016 | \$2,875,000 | | | 656,225.00 | 585,497.50 | 120,000.00 | 1,361,722.50 | \$1,513,278 |
| 2017 | \$2,970,000 | | | 761,025.00 | 584,560.00 | 120,000.00 | 1,465,585.00 | \$1,504,415 |
| 2018 | \$2,630,000 | | | | 588,060.00 | 120,000.00 | 708,060.00 | \$1,921,940 |
| 2019 | \$2,660,000 | | | | 595,810.00 | 120,000.00 | 715,810.00 | \$1,944,190 |
| 2020 | \$3,145,000 | | | | 596,895.00 | 580,000.00 | 1,176,895.00 | \$1,968,105 |
| 2021 | \$3,350,000 | | | | 606,695.00 | 576,600.00 | 1,183,295.00 | \$2,166,705 |
| 2022 | \$3,350,000 | | | | 609,760.00 | 572,600.00 | 1,182,360.00 | \$2,167,640 |
| 2023 | \$3,350,000 | | | | 615,960.00 | 568,000.00 | 1,183,960.00 | \$2,166,040 |
| 2024 | \$3,350,000 | | | | | 567,800.00 | 567,800.00 | \$2,782,200 |
| 2025 | \$3,350,000 | | | | | 566,800.00 | 566,800.00 | \$2,783,200 |

\$38,815,000 \$1,702,130 \$233,100 \$3,132,993 \$5,264,730 \$4,271,800 \$14,604,753 \$24,210,248

Call Features:

Non-callable

Non-callable Callable 2014

Callable 2016

Callable 2019

SPEER FINANCIAL, INC.

run date: 07-Feb-14

file name: MtProspectPD 2014 AB 8+8 / view1

MT. PROSPECT PARK DISTRICT
PRELIMINARY" \$2,530,000 G.O. LIMITED TAX PARK BONDS, SERIES 2014
CURRENT REFUNDING & NEW CAPITAL PROJECTS

Date of Bonds: 15-Oct-14

| Date | Principal | Estimated Interest Rate | Interest | Principal and Interest | Levy Year | Estimated Series 2014 Debt Service | Estimated Prior G.O. Debt Service | Estimated Combined Debt Service | (Over)/Under \$2,952,351.14 2014 DSEB |
|--------------|--------------------|-------------------------------|---------------------|------------------------------|--------------|--|---|---------------------------------------|---|
| 01-Jun-15 | | | \$25,268.06 | \$25,268.06 | | | | | |
| 01-Dec-15 | 930,000 | 1.250% | 20,125.00 | 950,125.00 | 2014 | 975,393.06 | 1,957,684 | 2,933,077 | 19,274 |
| 01-Jun-16 | | | 14,312.50 | 14,312.50 | | | | | |
| 01-Dec-16 | 300,000 | 1.500% | 14,312.50 | 314,312.50 | 2015 | 328,625.00 | 1,583,784 | 1,912,409 | 1,039,942 |
| 01-Jun-17 | | | 12,062.50 | 12,062.50 | | | | | |
| 01-Dec-17 | 750,000 | 1.750% | 12,062.50 | 762,062.50 | 2016 | 774,125.00 | 867,284 | 1,641,409 | 1,310,942 |
| 01-Jun-18 | | | 5,500.00 | 5,500.00 | | | | | |
| 01-Dec-18 | 550,000 | 2.000% | 5,500.00 | 555,500.00 | 2017 | 561,000.00 | | 561,000 | 2,391,351 |
| Total | \$2,530,000 | | \$109,143.06 | \$2,639,143.06 | | \$2,639,143.06 | \$4,408,752 | \$6,486,895 | |

Net Interest Rate 1.731528%
Bond Years 6,303.278
Average Life 2.491

SPEER FINANCIAL, INC.

run date: 06-Feb-14
file name: MtProspectPD 2012go/2014

Mt. Prospect Park District

Preliminary Financing Plan Overview

\$ 8,000,000

G.O. (ALTERNATE REVENUE SOURCE) PARK BONDS, SERIES 2014B

\$ 8,000,000

G.O. (ALTERNATE REVENUE SOURCE) PARK BONDS, SERIES 2015B

2013 Debt Service Plan

\$1,000,000 CIP Program

| A | B | J | K | L | M | N | O |
|---------------|---|---|--|--|---|--|--|
| Calendar Year | Non-Ref G.O.'s @ Targeted Amt (+2%) | Final \$14,550,000 Combined Debt Service | Estimated \$8,000,000 Series 2014B Debt Service | Estimated \$8,000,000 Series 2015B Debt Service | Estimated Annual Capital with Cash & Issuance Costs | Estimated Constraints (\$1M CIP +2%) | Estimated (Over)/Under Constraints |
| 2013 | \$2,655,000 | 1,653,855.00 | | | \$1,001,145 | \$1,000,000 | \$1,145 |
| 2014 | \$2,530,000 | 1,506,777.50 | | | \$1,023,223 | \$1,020,000 | \$3,223 |
| 2015 | \$2,600,000 | 1,331,832.50 | 314,872.74 | | \$953,295 | \$1,040,400 | (\$87,105) |
| 2016 | \$2,875,000 | 1,361,722.50 | 279,197.50 | 389,923.53 | \$844,156 | \$1,061,208 | (\$217,052) |
| 2017 | \$2,970,000 | 1,465,585.00 | 279,197.50 | 345,745.00 | \$879,473 | \$1,082,432 | (\$202,960) |
| 2018 | \$2,630,000 | 708,060.00 | 459,197.50 | 345,745.00 | \$1,116,998 | \$1,104,081 | \$12,917 |
| 2019 | \$2,660,000 | 715,810.00 | 471,767.50 | 345,745.00 | \$1,126,678 | \$1,126,162 | \$515 |
| 2020 | \$3,145,000 | 1,176,895.00 | 473,550.00 | 345,745.00 | \$1,148,810 | \$1,148,686 | \$124 |
| 2021 | \$3,350,000 | 1,183,295.00 | 474,450.00 | 520,745.00 | \$1,171,510 | \$1,171,659 | (\$149) |
| 2022 | \$3,350,000 | 1,182,360.00 | 474,632.50 | 490,845.00 | \$1,202,163 | \$1,195,093 | \$7,070 |
| 2023 | \$3,350,000 | 1,183,960.00 | 469,382.50 | 476,195.00 | \$1,220,463 | \$1,218,994 | \$1,468 |
| 2024 | \$3,350,000 | 567,800.00 | 703,712.50 | 831,645.00 | \$1,246,843 | \$1,243,374 | \$3,468 |
| 2025 | \$3,350,000 | 566,800.00 | 680,887.50 | 834,395.00 | \$1,267,918 | \$1,268,242 | (\$324) |
| 2026 | \$3,350,000 | | 792,467.50 | 830,675.00 | \$1,726,858 | \$1,293,607 | \$433,251 |
| 2027 | \$3,350,000 | | 794,105.00 | 830,345.00 | \$1,725,550 | \$1,319,479 | \$406,071 |
| 2028 | \$3,350,000 | | 794,215.00 | 833,145.00 | \$1,722,640 | \$1,345,868 | \$376,772 |
| 2029 | \$3,350,000 | | 797,737.50 | 834,075.00 | \$1,718,188 | \$1,372,786 | \$345,402 |
| 2030 | \$3,350,000 | | 794,427.50 | 833,060.00 | \$1,722,513 | \$1,400,241 | \$322,271 |
| 2031 | \$3,350,000 | | 794,077.50 | 830,025.00 | \$1,725,898 | \$1,428,246 | \$297,651 |
| 2032 | \$3,350,000 | | 797,077.50 | 834,567.50 | \$1,718,355 | \$1,456,811 | \$261,544 |
| 2033 | \$3,350,000 | | 793,172.50 | 831,792.50 | \$1,725,035 | \$1,485,947 | \$239,088 |
| 2034 | \$3,350,000 | | 797,512.50 | 831,872.50 | \$1,720,615 | \$1,515,666 | \$204,949 |
| 2035 | \$3,350,000 | | | 829,500.00 | \$2,520,500 | \$1,545,980 | \$974,520 |
| | \$38,815,000 | \$14,604,753 | \$12,235,640 | \$13,245,786 | \$32,228,821 | \$28,844,963 | \$3,383,858 |

MT. PROSPECT PARK DISTRICT

"Preliminary" \$8,000,000 G.O. (ALTERNATE REVENUE SOURCE) PARK BONDS, SERIES 2014B NEW CAPITAL PROJECTS

Date of Bonds: 15-Sep-14

| Date | Principal | Estimated Interest Rate | Interest | Principal and Interest | Calendar Year | Estimated Series 2014B Debt Service | Estimated Constraints |
|-----------|-----------|-------------------------------|--------------|------------------------------|------------------|---|--------------------------|
| 01-May-15 | | | \$175,273.99 | \$175,273.99 | | | |
| 01-Nov-15 | | 0.700% | 139,598.75 | 139,598.75 | 2015 | 314,872.74 | (87,105.24) |
| 01-May-16 | | | 139,598.75 | 139,598.75 | | | |
| 01-Nov-16 | | 0.800% | 139,598.75 | 139,598.75 | 2016 | 279,197.50 | (217,051.53) |
| 01-May-17 | | | 139,598.75 | 139,598.75 | | | |
| 01-Nov-17 | | 1.050% | 139,598.75 | 139,598.75 | 2017 | 279,197.50 | (202,959.66) |
| 01-May-18 | | | 139,598.75 | 139,598.75 | | | |
| 01-Nov-18 | 180,000 | 1.350% | 139,598.75 | 319,598.75 | 2018 | 459,197.50 | 12,916.70 |
| 01-May-19 | | | 138,383.75 | 138,383.75 | | | |
| 01-Nov-19 | 195,000 | 1.650% | 138,383.75 | 333,383.75 | 2019 | 471,767.50 | 515.08 |
| 01-May-20 | | | 136,775.00 | 136,775.00 | | | |
| 01-Nov-20 | 200,000 | 2.050% | 136,775.00 | 336,775.00 | 2020 | 473,550.00 | 124.33 |
| 01-May-21 | | | 134,725.00 | 134,725.00 | | | |
| 01-Nov-21 | 205,000 | 2.350% | 134,725.00 | 339,725.00 | 2021 | 474,450.00 | (149.38) |
| 01-May-22 | | | 132,316.25 | 132,316.25 | | | |
| 01-Nov-22 | 210,000 | 2.500% | 132,316.25 | 342,316.25 | 2022 | 474,632.50 | 7,069.93 |
| 01-May-23 | | | 129,691.25 | 129,691.25 | | | |
| 01-Nov-23 | 210,000 | 2.700% | 129,691.25 | 339,691.25 | 2023 | 469,382.50 | 1,468.08 |
| 01-May-24 | | | 126,856.25 | 126,856.25 | | | |
| 01-Nov-24 | 450,000 | 2.850% | 126,856.25 | 576,856.25 | 2024 | 703,712.50 | 3,468.19 |
| 01-May-25 | | | 120,443.75 | 120,443.75 | | | |
| 01-Nov-25 | 440,000 | 3.050% | 120,443.75 | 560,443.75 | 2025 | 680,887.50 | (324.29) |
| 01-May-26 | | | 113,733.75 | 113,733.75 | | | |
| 01-Nov-26 | 565,000 | 3.250% | 113,733.75 | 678,733.75 | 2026 | 792,467.50 | 433,250.87 |
| 01-May-27 | | | 104,552.50 | 104,552.50 | | | |
| 01-Nov-27 | 585,000 | 3.400% | 104,552.50 | 689,552.50 | 2027 | 794,105.00 | 406,071.24 |
| 01-May-28 | | | 94,607.50 | 94,607.50 | | | |
| 01-Nov-28 | 605,000 | 3.550% | 94,607.50 | 699,607.50 | 2028 | 794,215.00 | 376,771.66 |
| 01-May-29 | | | 83,868.75 | 83,868.75 | | | |
| 01-Nov-29 | 630,000 | 3.700% | 83,868.75 | 713,868.75 | 2029 | 797,737.50 | 345,401.79 |
| 01-May-30 | | | 72,213.75 | 72,213.75 | | | |
| 01-Nov-30 | 650,000 | 3.900% | 72,213.75 | 722,213.75 | 2030 | 794,427.50 | 322,271.08 |
| 01-May-31 | | | 59,538.75 | 59,538.75 | | | |
| 01-Nov-31 | 675,000 | 4.000% | 59,538.75 | 734,538.75 | 2031 | 794,077.50 | 297,651.25 |
| 01-May-32 | | | 46,038.75 | 46,038.75 | | | |
| 01-Nov-32 | 705,000 | 4.100% | 46,038.75 | 751,038.75 | 2032 | 797,077.50 | 261,543.83 |
| 01-May-33 | | | 31,586.25 | 31,586.25 | | | |
| 01-Nov-33 | 730,000 | 4.200% | 31,586.25 | 761,586.25 | 2033 | 793,172.50 | 239,087.60 |
| 01-May-34 | | | 16,256.25 | 16,256.25 | | | |
| 01-Nov-34 | 765,000 | 4.250% | 16,256.25 | 781,256.25 | 2034 | 797,512.50 | 204,948.66 |

| | | | | | |
|-------|-------------|----------------|-----------------|-----------------|--------------|
| Total | \$8,000,000 | \$4,235,640.24 | \$12,235,640.24 | \$12,235,640.24 | 2,404,970.19 |
|-------|-------------|----------------|-----------------|-----------------|--------------|

Net Interest Rate 3.632636%
Bond Years 114,302.224
Average Life 14.288

Premium \$83,455.95
Discount

SPEER FINANCIAL, INC.

run date: 05-Feb-14
file name: MtProspectPD 2014B AB 8+8 /2014

MT. PROSPECT PARK DISTRICT

"Preliminary" \$8,000,000 G.O. (ALTERNATE REVENUE SOURCE) PARK BONDS, SERIES 2015B NEW CAPITAL PROJECTS

Date of Bonds: 15-Sep-15

| Date | Principal | Estimated Interest Rate | Interest | Principal and Interest | Calendar Year | Estimated Series 2015B Debt Service | Estimated Constraints |
|-----------|-------------|-------------------------------|----------------|------------------------------|------------------|---|--------------------------|
| 01-May-16 | | | \$217,051.03 | \$217,051.03 | | | |
| 01-Nov-16 | | 1.450% | 172,872.50 | 172,872.50 | 2016 | 389,923.53 | (217,051.53) |
| 01-May-17 | | | 172,872.50 | 172,872.50 | | | |
| 01-Nov-17 | | 1.550% | 172,872.50 | 172,872.50 | 2017 | 345,745.00 | (202,959.66) |
| 01-May-18 | | | 172,872.50 | 172,872.50 | | | |
| 01-Nov-18 | | 1.800% | 172,872.50 | 172,872.50 | 2018 | 345,745.00 | 12,916.70 |
| 01-May-19 | | | 172,872.50 | 172,872.50 | | | |
| 01-Nov-19 | | 2.100% | 172,872.50 | 172,872.50 | 2019 | 345,745.00 | 515.08 |
| 01-May-20 | | | 172,872.50 | 172,872.50 | | | |
| 01-Nov-20 | | 2.400% | 172,872.50 | 172,872.50 | 2020 | 345,745.00 | 124.33 |
| 01-May-21 | | | 172,872.50 | 172,872.50 | | | |
| 01-Nov-21 | 175,000 | 2.800% | 172,872.50 | 347,872.50 | 2021 | 520,745.00 | (149.38) |
| 01-May-22 | | | 170,422.50 | 170,422.50 | | | |
| 01-Nov-22 | 150,000 | 3.100% | 170,422.50 | 320,422.50 | 2022 | 490,845.00 | 7,069.93 |
| 01-May-23 | | | 168,097.50 | 168,097.50 | | | |
| 01-Nov-23 | 140,000 | 3.250% | 168,097.50 | 308,097.50 | 2023 | 476,195.00 | 1,468.08 |
| 01-May-24 | | | 165,822.50 | 165,822.50 | | | |
| 01-Nov-24 | 500,000 | 3.450% | 165,822.50 | 665,822.50 | 2024 | 831,645.00 | 3,468.19 |
| 01-May-25 | | | 157,197.50 | 157,197.50 | | | |
| 01-Nov-25 | 520,000 | 3.600% | 157,197.50 | 677,197.50 | 2025 | 834,395.00 | (324.29) |
| 01-May-26 | | | 147,837.50 | 147,837.50 | | | |
| 01-Nov-26 | 535,000 | 3.800% | 147,837.50 | 682,837.50 | 2026 | 830,675.00 | 433,250.87 |
| 01-May-27 | | | 137,672.50 | 137,672.50 | | | |
| 01-Nov-27 | 555,000 | 4.000% | 137,672.50 | 692,672.50 | 2027 | 830,345.00 | 406,071.24 |
| 01-May-28 | | | 126,572.50 | 126,572.50 | | | |
| 01-Nov-28 | 580,000 | 4.150% | 126,572.50 | 706,572.50 | 2028 | 833,145.00 | 376,771.66 |
| 01-May-29 | | | 114,537.50 | 114,537.50 | | | |
| 01-Nov-29 | 605,000 | 4.300% | 114,537.50 | 719,537.50 | 2029 | 834,075.00 | 345,401.79 |
| 01-May-30 | | | 101,530.00 | 101,530.00 | | | |
| 01-Nov-30 | 630,000 | 4.450% | 101,530.00 | 731,530.00 | 2030 | 833,060.00 | 322,271.08 |
| 01-May-31 | | | 87,512.50 | 87,512.50 | | | |
| 01-Nov-31 | 655,000 | 4.650% | 87,512.50 | 742,512.50 | 2031 | 830,025.00 | 297,651.25 |
| 01-May-32 | | | 72,283.75 | 72,283.75 | | | |
| 01-Nov-32 | 690,000 | 4.750% | 72,283.75 | 762,283.75 | 2032 | 834,567.50 | 261,543.83 |
| 01-May-33 | | | 55,896.25 | 55,896.25 | | | |
| 01-Nov-33 | 720,000 | 4.850% | 55,896.25 | 775,896.25 | 2033 | 831,792.50 | 239,087.60 |
| 01-May-34 | | | 38,436.25 | 38,436.25 | | | |
| 01-Nov-34 | 755,000 | 4.950% | 38,436.25 | 793,436.25 | 2034 | 831,872.50 | 204,948.66 |
| 01-May-35 | | | 19,750.00 | 19,750.00 | | | |
| 01-Nov-35 | 790,000 | 5.000% | 19,750.00 | 809,750.00 | 2035 | 829,500.00 | 974,520.33 |
| Total | \$8,000,000 | | \$5,245,786.03 | \$13,245,786.03 | | \$13,245,786.03 | \$3,466,595.76 |

Net Interest Rate 4.402381%
Bond Years 117,262.224
Average Life 14.658

Premium \$83,455.95
Discount

run date: 05-Feb-14
file name: MtProspectPD 2014B AB 8+8/2015

SPEER FINANCIAL, INC.

Mt Prospect Park District

Vertical Split Horizontal Split

| | Vertical Split | | | Horizontal Split | | |
|-----------|----------------|-------------|-------------------|------------------|-------------|-------------------|
| | 2014 AB-\$8M | 2015AB-\$8M | Combined Total | 2014 AB-\$8M | 2015AB-\$8M | Combined Total |
| 01-May-15 | | | | | | |
| 01-Nov-15 | | | | | | |
| 01-May-16 | | | | | | |
| 01-Nov-16 | | | | | | |
| 01-May-17 | | | | | | |
| 01-Nov-17 | | | | | | |
| 01-May-18 | | | | | | |
| 01-Nov-18 | 180,000 | | 180,000 | 90,000 | 90,000 | 180,000 |
| 01-May-19 | | | | | | |
| 01-Nov-19 | 195,000 | | 195,000 | 100,000 | 95,000 | 195,000 |
| 01-May-20 | | | | | | |
| 01-Nov-20 | 200,000 | | 200,000 | 100,000 | 100,000 | 200,000 |
| 01-May-21 | | | | | | |
| 01-Nov-21 | 205,000 | 175,000 | 380,000 | | 380,000 | 380,000 |
| 01-May-22 | | | | | | |
| 01-Nov-22 | 210,000 | 150,000 | 360,000 | | 360,000 | 360,000 |
| 01-May-23 | | | | | | |
| 01-Nov-23 | 210,000 | 140,000 | 350,000 | | 350,000 | 350,000 |
| 01-May-24 | | | | | | |
| 01-Nov-24 | 450,000 | 500,000 | 950,000 | | 950,000 | 950,000 |
| 01-May-25 | | | | | | |
| 01-Nov-25 | 440,000 | 520,000 | 960,000 | | 960,000 | 960,000 |
| 01-May-26 | | | | | | |
| 01-Nov-26 | 565,000 | 535,000 | 1,100,000 | | 1,100,000 | 1,100,000 |
| 01-May-27 | | | | | | |
| 01-Nov-27 | 585,000 | 555,000 | 1,140,000 | | 1,140,000 | 1,140,000 |
| 01-May-28 | | | | | | |
| 01-Nov-28 | 605,000 | 580,000 | 1,185,000 | | 1,185,000 | 1,185,000 |
| 01-May-29 | | | | | | |
| 01-Nov-29 | 630,000 | 605,000 | 1,235,000 | | 1,235,000 | 1,235,000 |
| 01-May-30 | | | | | | |
| 01-Nov-30 | 650,000 | 630,000 | 1,280,000 | 1,280,000 | | 1,280,000 |
| 01-May-31 | | | | | | |
| 01-Nov-31 | 675,000 | 655,000 | 1,330,000 | 1,330,000 | | 1,330,000 |
| 01-May-32 | | | | | | |
| 01-Nov-32 | 705,000 | 690,000 | 1,395,000 | 1,395,000 | | 1,395,000 |
| 01-May-33 | | | | | | |
| 01-Nov-33 | 730,000 | 720,000 | 1,450,000 | 1,450,000 | | 1,450,000 |
| 01-May-34 | | | | | | |
| 01-Nov-34 | 765,000 | 755,000 | 1,520,000 | 1,520,000 | | 1,520,000 |
| 01-May-35 | | | | | | |
| 01-Nov-35 | | 790,000 | 790,000 | 790,000 | | 790,000 |
| <hr/> | | | | | | |
| | 8,000,000 | 8,000,000 | 16,000,000 | 8,055,000 | 7,945,000 | 16,000,000 |

MT. PROSPECT PARK DISTRICT

Estimated Interest Rates

| Year | BQ "AA" | 2014 Fudge Factor | 2014 Estimated Rate | 2015 Fudge Factor | 2015 Estimated Rate |
|------|---------|-------------------|---------------------|-------------------|---------------------|
| 2015 | 0.20% | 0.50% | 0.70% | 1.25% | 1.45% |
| 2016 | 0.30% | 0.50% | 0.80% | 1.25% | 1.55% |
| 2017 | 0.55% | 0.50% | 1.05% | 1.25% | 1.80% |
| 2018 | 0.85% | 0.50% | 1.35% | 1.25% | 2.10% |
| 2019 | 1.15% | 0.50% | 1.65% | 1.25% | 2.40% |
| 2020 | 1.55% | 0.50% | 2.05% | 1.25% | 2.80% |
| 2021 | 1.85% | 0.50% | 2.35% | 1.25% | 3.10% |
| 2022 | 2.00% | 0.50% | 2.50% | 1.25% | 3.25% |
| 2023 | 2.20% | 0.50% | 2.70% | 1.25% | 3.45% |
| 2024 | 2.35% | 0.50% | 2.85% | 1.25% | 3.60% |
| 2025 | 2.55% | 0.50% | 3.05% | 1.25% | 3.80% |
| 2026 | 2.75% | 0.50% | 3.25% | 1.25% | 4.00% |
| 2027 | 2.90% | 0.50% | 3.40% | 1.25% | 4.15% |
| 2028 | 3.05% | 0.50% | 3.55% | 1.25% | 4.30% |
| 2029 | 3.20% | 0.50% | 3.70% | 1.25% | 4.45% |
| 2030 | 3.40% | 0.50% | 3.90% | 1.25% | 4.65% |
| 2031 | 3.50% | 0.50% | 4.00% | 1.25% | 4.75% |
| 2032 | 3.60% | 0.50% | 4.10% | 1.25% | 4.85% |
| 2033 | 3.70% | 0.50% | 4.20% | 1.25% | 4.95% |
| 2034 | 3.75% | 0.50% | 4.25% | 1.25% | 5.00% |
| 2035 | 3.85% | 0.50% | 4.35% | 1.25% | 5.10% |
| 2036 | 3.95% | 0.50% | 4.45% | 1.25% | 5.20% |
| 2037 | 4.05% | 0.50% | 4.55% | 1.25% | 5.30% |
| 2038 | 4.15% | 0.50% | 4.65% | 1.25% | 5.40% |
| 2039 | 4.25% | 0.50% | 4.75% | 1.25% | 5.50% |

(1) BQ AA Rates as of 1/24/2014 +0.50%

(2) Yield curve variance 2015-2034- 3.55%

Speer Financial, Inc

run date: 05-Feb-14

file name: MtProspectPD 2014B AB 8+8/rates

Large Capital Projects - 3 yr. Projections

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Feb. 2014

| | Tentative Budget | |
|--|-------------------------|-------------------|
| Golf Course Renovation Project | 7,500,000 | |
| -Includes Professional Fees/Internal Service Costs/Contingency | | |
| <i>Estimated Timing: 2014-2015</i> | | |
| Leahy Circle -or- Dara James Playground | 255,000 | |
| <i>Estimated Timing: 2014</i> | | |
| Einstein Playground | 300,000 | |
| <i>Estimated Timing: 2015</i> | | |
| Big Surf Pool Renovation | 6,300,000 * | |
| *Broad Estimate | | |
| --Should have professional study done on existing facility | | |
| ---then determine project budget, amenities, prof. svs fees, etc. | | |
| <i>Estimated Timing: 2015-2016</i> | | |
| Roof Replacement - Central Community Center | 1,000,000 | |
| <i>Estimated Timing: 2016</i> | | |
| Parking Lot Repairs/Replacements (RecPlex , Friendship, Lions Park) | 450,000 | |
| <i>Estimated Timing: 2015-2016</i> | | |
| Contingency | <u>445,000</u> | 16,250,000 |
| REVENUE (Funding Sources) | | |
| -Bond Issue - FY 2014 (used toward Golf Cse., Playgrounds) | 8,000,000 | |
| -Bond Issue - FY 2015 (used toward Big Surf, Roof, Parking Lots) | 8,000,000 | |
| -ADA-Handicapped Fund - (parking lots, playgrounds) | 230,000 | |
| -Paving & Lighting Fund - (parking lots, playgrounds) | <u>20,000</u> | |
| Total | | 16,250,000 |

Other Possible Large Future Projects

- Potential Acquisition of property north of Friendship Park Conservatory
- Development of MWRD Cup Site Land

Timing

- unknown
- 10+ years

MT. PROSPECT PARK DISTRICT
CAPITAL PROJECTS/IMPROVEMENTS - FY 2014
(Approved by Board of Commissioners - November 13, 2013)

2/7/2014

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| Item/Project Description | Capital Expend. Funds | Lighting & Paving Fund | NWSRA | TOTAL Project Cost |
|---|-----------------------------|------------------------------|---------------|--------------------------|
| DEPARTMENT: Parks & Planning | | | | |
| Facilities | | | | |
| Cleaning and re-sealing of Meadows Aquatic Exterior | 15,000 | - | - | 15,000 |
| Re-piping of galvanized drains at RPX with PVC | 1,500 | - | - | 1,500 |
| Half inch sewer rodder | 1,800 | - | - | 1,800 |
| Carpet machine / extractor - All Facilities for custodial use | 10,000 | - | - | 10,000 |
| Shower and locker room matting | 3,000 | - | - | 3,000 |
| Carpet drying fans (2 at 350 ea.) | 800 | - | - | 800 |
| Pro Vac vacuum | 550 | - | - | 550 |
| RecPlex drinking fountain's upgrade | 8,000 | - | 8,000 | 16,000 |
| Capital Items FY 2014 | 40,650 | | 8,000 | 48,650 |
| Parks | | | | |
| Dutch Elm & Emerald Ash Borer Diseased Tree Removal | 30,000 | - | - | 30,000 |
| Tennis Court Color Coat Clearwater, Busse (crack fill, paint) | 27,500 | 5,000 | - | 32,500 |
| Veteran's Memorial Bandshell Irrigation | 20,000 | - | - | 20,000 |
| Replacement 20x20 tent canopy tops | 3,200 | - | - | 3,200 |
| Replacement Park Sign for Tamarack Park | 5,000 | - | - | 5,000 |
| Capital Items FY 2014 | 85,700 | 5,000 | - | 90,700 |
| Vehicles & Equipment | | | | |
| Chevrolet Silverado 2500HD Work Truck (replace truck #33) | 32,000 | - | - | 32,000 |
| Chevrolet Silverado 3500HD Work Truck w/plow (Replace #23) | 41,500 | - | - | 41,500 |
| Robonair Cooltech AC Recovery Machine (In House Repairs) | 3,800 | - | - | 3,800 |
| 2013(New) Trackless series MT6 with 2 attachments (5 yr.Lse) | 24,000 | - | - | 66,000 |
| Capital Items FY 2014 | 101,300 | - | - | 143,300 |
| Large Projects - Facilities | | | | |
| RecPlex/FPC/LRC parking lot improvements - engineering | 25,000 | 10,000 | 5,000 | 40,000 |
| RecPlex parking lot improvements - phase I (south only) | 120,000 | 25,000 | | 145,000 |
| RecPlex parking lot-Sidewalk Repairs (south only) | 20,000 | | | 20,000 |
| RecPlex parking lot-Sewer Repairs (south only) | 12,000 | | | 12,000 |
| Melas Park dog park | 75,000 | 10,000 | 5,000 | 90,000 |
| Capital Items FY 2014 | 252,000 | 35,000 | 5,000 | 217,000 |
| DEPARTMENT: Recreation | | | | |
| RecPlex Gym Floor | 125,000 | | 30,000 | 155,000 |
| Big Surf Rental Rafts | 5,000 | | | 5,000 |
| Ball Mix For Turf Improvements To Baseball & Softball Fields | 10,000 | | | 10,000 |
| RecPlex Playground Panic Bar & Door Monitoring System | 12,000 | | | 12,000 |
| 2 Flat Screen TV's for CCC | 3,500 | | | 3,500 |
| Concession Equipment | 5,400 | | | 5,400 |
| Mobile Hotspot for Concessions Credit Card Transactions | 2,000 | | | 2,000 |
| Capital Items FY 2014 | 162,900 | - | 30,000 | 192,900 |
| DEPARTMENT: Administration | | | | |
| Automated Time & Attendance System | 55,000 | | | 55,000 |
| Financial Software Upgrade | 80,000 | | | 80,000 |
| Sophos Security Subscription | 5,500 | | | 5,500 |
| Upgrade current email/network to Google Docs | 12,000 | | | 12,000 |
| New Development - Software, Programming enhancements | 11,000 | | | 11,000 |
| Computers, printers misc. equipment | 11,000 | | | 5,000 |
| Equipment for RecPlex and Golf Course data line upgrades | 8,000 | | | 8,000 |
| WiFi for other locations | 1,800 | | | 1,800 |
| Capital Items FY 2014 | 184,300 | - | - | 178,300 |
| DEPARTMENT: External Affairs | | | | |
| Develop Mobile Version of Website | 12,000 | | | |
| DEPARTMENT: Golf Course | | | | |
| Sprayer for Golf Course (added to \$31,590 in 920000 fund) | 13,500 | | | 13,500 |
| Capital Items FY 2014 | 13,500 | | | 13,500 |
| TOTAL CAPITAL PROJECTS/IMPROVEMENTS | 852,350 | 40,000 | 43,000 | 884,350 |
| Funds available toward FY 2014 Capital Improvements/Projects | | | | |
| -from October 2013 Bond Issue | 610,000 | | | |
| -from carry-over of available 2011 bond proceeds | 245,000 | | | |
| Total Funds Available for Capital Improvements/Projects | 855,000 | | | |