



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

SPECIAL MEETING
Packet

August 16, 2023

MT. PROSPECT BOARD OF PARK COMMISSIONERS

President Steve Kurka
Secretary Bill Starr
Treasurer Mike Murphy
Commissioner Tim Doherty
Commissioner Ray Massie
Commissioner Mary Masnica
Commissioner Joe Tuczak



1000 W. CENTRAL ROAD
MOUNT PROSPECT, ILLINOIS 60056

SPECIAL BOARD MEETING

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

FROM: STEVE KURKA, PRESIDENT

DATE: AUGUST 11, 2023

RE: **SPECIAL BOARD MEETING**
AUGUST 16, 2023 AT 6:00 PM
CENTRAL COMMUNITY CENTER
1000 W. CENTRAL, MOUNT PROSPECT, IL

Join Zoom Meeting

<https://us02web.zoom.us/j/87286752228?pwd=NnpNbCthWC9CR1VKcEtHU1FkMko1Zz09>

Meeting ID: 872 8675 2228

Passcode: 944826

Phone: +1 312 626 6799 US (Chicago)

SPECIAL MEETING AGENDA

1. CALL TO ORDER
2. ROLL CALL
3. PLEDGE OF ALLEGIANCE
4. CHANGES OR ADDITIONS TO SPECIAL MEETING AGENDA
5. APPROVAL OF SPECIAL MEETING AGENDA
6. PRESENTATION BY SPEER FINANCIAL (DISCUSSION)

7. PUBLIC HEARING ON THE INTENT OF THE BOARD OF PARK COMMISSIONERS TO SELL NOT TO EXCEED \$2,500,000 GENERAL OBLIGATION LIMITED TAX PARK BONDS THE PROCEEDS OF WHICH WILL BE USED FOR THE BUILDING, MAINTAINING, IMPROVING AND PROTECTING OF DISTRICT LAND AND FACILITIES, FOR THE PAYMENT OF OUTSTANDING OBLIGATIONS OF THE DISTRICT AND FOR THE PAYMENT OF THE EXPENSES INCIDENT THERETO
8. ADJOURNMENT TO DECENNIAL COMMITTEE ON LOCAL GOVERNMENT EFFICIENCY MEETING
9. EFFICIENCY COMMITTEE MEETING PRESENTATION
10. ADJOURNMENT OF DECENNIAL COMMITTEE ON LOCAL GOVERNMENT EFFICIENCY MEETING
11. PUBLIC COMMENT
12. ADJOURNMENT OF SPECIAL MEETING



MEMORANDUM

To: Board of Park Commissioners

From: Jim Jarog, Executive Director

Date: August 16, 2023

Re: Issuance of the District's GO Limited Tax Park Bonds, Series 2023A&B (the "Rollover Bonds")

Cc: George Giese, Director of Administration
Lee Howard, Governmental Accounting, Inc.
Tom Hoffman, Park District Attorney

SUMMARY & BACKGROUND:

Speer Financial is with us tonight to review the financing plan surrounding the issuance of the District's annual Rollover Bonds. The purpose of the Rollover Bonds is to fill the District's non-referendum bond and interest property tax levy and to use the proceeds generated from the issuance of the Rollover Bonds to retire certain outstanding obligations of the District and to generate new money to support the annual capital initiatives of the District. A copy of Speer's financial planning packet for the issuance of the Rollover bonds has been included within the August 16, 2023 Board Packet.

Speer is available to answer any questions regarding the issuance of the District's annual rollover bonds.

DOCUMENTS ATTACHED:

- Mt. Prospect PD, GO Limited Tax Park Bonds, Series 2023AB - Planning Packet (7-20-23)



Mt. Prospect Park District, Cook County, Illinois

General Obligation Limited Tax Park Bonds, Series 2023A
Taxable General Obligation Limited Tax Park Bonds, Series 2023B
(collectively the “Annual Rollover Bonds”)

PLANNING PACKET – JULY 20, 2023

A decorative horizontal bar at the bottom of the page, consisting of a thin orange line on top and a wider dark blue block below it.



Speer Financial, Inc.

- Independent municipal advisor to the District since 1988
- Financial planning, refunding analysis and debt modeling services
- Continuing disclosure services
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230 W. Monroe Street, Suite 2630

Chicago, Illinois 60606

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**Based on Speer Financial, Inc. Records*

*** Source: Thomson Reuters*

Mr. Jim Jarag
Executive Director
Mt. Prospect Park District
1000 West Central Road
Mt. Prospect, Illinois 60056

Dear Jim:

General Obligation Limited Tax Park bonds are payable from a direct property tax that is limited by the District's Debt Service Extension Base. The District has issued these limited bonds to fully utilize this levying capacity and anticipates using these proceeds to fund its bond financing model.

This planning packet is structured to provide you with the preliminary details of the proposed issuance and is designed to aid the decision-making process. Current and future market conditions and interest rates are subject to change and any information based on such market conditions and interest rates is not guaranteed.

Speer Financial, Inc. is not affiliated with any broker-dealer nor do we serve in any capacity other than municipal advisor. This enables Speer to offer unbiased advice solely in the District's best interests and avoid any conflicts of interest. Should you have any questions regarding any information presented in this planning packet please don't hesitate to reach out to me. I look forward to assisting you through this process.

Sincerely,

Eric D. Gold
Speer Financial, Inc.
(847) 533-2154
agold@speerfinancial.com

Distribution list

| CONTACT | PARTY | ORGANIZATION | EMAIL | PHONE |
|--------------------|----------------------------|---------------------------------|------------------------------|----------------|
| Jim Jarog | Executive Director | Mt. Prospect Park District | jjarog@mppd.org | (847) 255-5380 |
| George Giese | Director of Administration | Mt. Prospect Park District | ggiese@mppd.org | (847) 255-5380 |
| Tom Hoffman | Local Counsel | Law Office of Thomas G. Hoffman | parklaw7@gmail.com | (312)-213-8793 |
| Anjali Vij | Bond Counsel | Chapman and Cutler LLP | anjvij@chapman.com | (312) 845-3472 |
| Jennifer Krah | Bond Counsel | Chapman and Cutler LLP | jkrah@chapman.com | (312) 845-3827 |
| Lee Howard | Finance Consultant | Governmental Accounting, Inc. | ljsh1@hotmail.com | (847) 991-3909 |
| Dan Forbes | Municipal Advisor | Speer Financial, Inc. | dforbes@speerfinancial.com | (312)-780-2281 |
| Aaron Gold | Municipal Advisor | Speer Financial, Inc. | agold@speerfinancial.com | (847) 533-2154 |
| Henrietta Skolnick | Municipal Advisor | Speer Financial, Inc. | hskolnick@speerfinancial.com | (312) 346-3700 |

Financing Timetable

| TASK | PARTY RESPONSIBLE | DATE |
|---------------------------|-------------------|-----------|
| BINA Publication Deadline | District | 8/9/2023 |
| BINA Public Hearing | District | 8/16/2023 |
| Bids Received | All Parties | 9/14/2023 |
| Adopt Bond Ordinance | District | 9/20/2023 |
| Closing | All Parties | 10/4/2023 |

Newspaper Publication Event

Board Action

Prohibition of Tax Exempt Advanced Refundings

The Tax Cuts and Jobs Act (the “Act”) was adopted effective December of 2017. One of the sections prohibits units of local government from issuing tax-exempt bonds to advance refund other tax-exempt bonds.

Many issuers annually issue short term non-referendum general obligation bonds (“rollover bonds”) to generate the proceeds necessary to make the payments due on longer term alternate revenue source bonds (“alternate bonds”). The District can make alternate bond payment(s) due in November with tax-exempt rollover bond proceeds if the rollover bonds are issued within 90 days of the November alternate bond payment date(s). The Act does not permit the use of tax-exempt rollover bond proceeds received in the fall of 2023 to be used to retire the alternate bond payment(s) due in May of 2024 because the rollover bonds were issued more than 90 days prior to the May alternate bond payment date(s).

This restriction on the use of tax-exempt rollover bond proceeds to make the May 2024 alternate bond payment(s) requires one of two decisions:

1. The District can substitute and utilize other available resources to make the June payment.
2. The District can issue a taxable series of bonds sized specifically to make the June payment.

The District’s financing model was revised in previous years to issue a taxable series of bonds (which are in turn purchased by the District’s Corporate Fund) to make the May 1, 2024, interest payments on the District’s outstanding obligations, in the amount of \$311,058.01.

Bond Issue Notification Act (BINA)

Definition:

- The BINA requires a Board to hold a public hearing concerning the District's intent to sell General Obligation Bonds prior to adopting a bond ordinance.

Exemptions:

- Proceeds that are used to refund other obligations.
- The District is issuing general obligation bonds that have been approved via a referendum.

Expiration:

- The authority to issue is security specific and remains in effect for three years after the date of the BINA hearing.

Requirements:

- A notice of the public hearing must be published not less than seven and not more than thirty days before the public hearing.
- The notice of the public hearing must be posted at the principal office of the Park Board at least two days before the public hearing.
- The Park Board is required to wait seven days following the BINA Hearing before adopting the bond ordinance.

| Date | BINA Amount | Amount Utilized | Remaining Capacity | Expires |
|-----------|-------------|-----------------|--------------------|---------|
| 8/19/2020 | 3,750,000 | 3,507,025 | 242,975 | 2023 |
| 8/18/2021 | 3,300,000 | 3,155,675 | 144,325 | 2024 |
| 3/16/2022 | 2,000,000 | 1,844,980 | 155,020 | 2025 |
| 8/16/2023 | 2,500,000 | 2,205,640 * | 294,360 | 2026 |

*Preliminary subject to change

GO Limited Tax Park Bonds: Sizing Constraints

Debt Capacity

| | | Non-Referendum Debt Capacity 0.575% of EAV | | Total Debt Capacity 2.875% of EAV |
|--|-----------------------------|--|-----------|---|
| Equalized Assessed Value (2021 Levy Year) | | 1,833,646,800 | | |
| Non-Referendum Debt Capacity | | 10,543,469 | | |
| Total Debt Capacity | | | | 52,717,346 |
| <u>General Obligation Bonded Debt:</u> | <u>Final Maturity Date:</u> | | | |
| GO Park Bonds (ARS), Series 2014A | 11/1/2034 | 7,260,000 | - | - |
| Debt Certificates, Series 2014B | 11/1/2027 | 525,000 | - | 525,000 |
| GO Park Refunding Bonds (ARS), Series 2017B | 11/1/2023 | 565,000 | - | - |
| GO Refunding Park Bonds (ARS), Series 2019C | 11/1/2025 | 1,550,000 | - | - |
| GO Limited Tax Park Bonds, Series 2021A | 12/15/2023 | 2,773,365 | 2,773,365 | 2,773,365 |
| GO Park Bonds (ARS), Series 2022A | 11/1/2041 | 8,215,000 | - | - |
| GO Limited Tax Park Bonds, Series 2022B | 12/15/2024 | 1,525,130 | 1,525,130 | 1,525,130 |
| Taxable GO Limited Tax Park Bonds, Series 2022C | 12/15/2023 | 319,850 | 319,850 | 319,850 |
| GO Limited Tax Park Bonds, Series 2023A* | 12/15/2024 | 1,893,230 | 1,893,230 | 1,893,230 |
| Taxable GO Limited Tax Park Bonds, Series 2023B* | 12/15/2024 | 312,410 | 312,410 | 312,410 |
| Total | | 24,938,985 | 6,823,985 | 7,348,985 |
| Legal Debt Margin* | | 3,719,484 | | 45,368,361 |

*Preliminary, subject to change (as of 10/4/2023).

Debt Service Extension Base (DSEB)

| Year | DSEB | CPI Increase | Increase |
|------|--------------|--------------|------------|
| Base | 2,648,128.75 | | |
| 2009 | 2,650,776.87 | 0.10% | 2,648.12 |
| 2010 | 2,722,347.84 | 2.70% | 74,219.09 |
| 2011 | 2,763,183.05 | 1.50% | 115,054.30 |
| 2012 | 2,846,078.54 | 3.00% | 197,949.79 |
| 2013 | 2,894,461.87 | 1.70% | 246,333.12 |
| 2014 | 2,937,878.79 | 1.50% | 289,750.04 |
| 2015 | 2,961,381.82 | 0.80% | 313,253.07 |
| 2016 | 2,982,111.49 | 0.70% | 333,982.74 |
| 2017 | 3,044,735.83 | 2.10% | 396,607.08 |
| 2018 | 3,108,675.28 | 2.10% | 460,546.53 |
| 2019 | 3,167,740.11 | 1.90% | 519,611.36 |
| 2020 | 3,240,598.13 | 2.30% | 592,469.38 |
| 2021 | 3,285,966.50 | 1.40% | 637,837.75 |
| 2022 | 3,450,264.82 | 5.00% | 802,136.07 |
| 2023 | 3,622,778.06 | 5.00% | 974,649.31 |

The Annual Rollover Bonds: Preliminary Financing Model

Mt. Prospect Park District, Cook County, Illinois

General Obligation Limited Tax Park Bonds, Series 2022B

Dated: October 4, 2023 | ***Final***

Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | Levy | DSEB Total |
|--------------|-----------------------|----------|---------------------|-----------------------|------|--------------|
| 10/04/2023 | - | - | - | - | | - |
| 12/15/2024 | 1,893,230.00 | 4.500% | 101,997.77 | 1,995,227.77 | 2023 | 1,995,227.77 |
| Total | \$1,893,230.00 | - | \$101,997.77 | \$1,995,227.77 | | - |

Yield Statistics

| | |
|-----------------------------------|-------------|
| Bond Year Dollars | \$2,266.62 |
| Average Life | 1.197 Years |
| Average Coupon | 4.5000002% |
| Net Interest Cost (NIC) | 4.5000002% |
| True Interest Cost (TIC) | 4.4313453% |
| Bond Yield for Arbitrage Purposes | 4.4313453% |

IRS Form 8038

| | |
|---------------------------|-------------|
| Net Interest Cost | 4.5000002% |
| Weighted Average Maturity | 1.197 Years |

| | | | General Obligation Limited Tax Park Bonds | | | | | | Current DSEB Margin |
|--------------|--------------|--------------|---|-----------------|-----------------|------------------|------------------|--------------|---------------------------|
| | | | Debt Service | | | | | | |
| Levy Year | Bond Year | DSEB | Series 2021A | Series 2022B | Series 2022C | Series 2023A* | Series 2023B* | Total | |
| 2022 | 2023 | 3,450,264.82 | 2,782,794.44 | 333,225.69 | 334,243.25 | - | - | 3,450,263.38 | 1.44 |
| 2023 | 2024 | 3,622,778.06 | - | 1,294,563.94 | - | 1,995,227.77 | 332,981.33 | 3,622,773.04 | 5.02 |

*Preliminary, subject to change.

Mt. Prospect Park District, Cook County, Illinois

Taxable General Obligation Limited Tax Park Bonds, Series 2023B

Preliminary

Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | Levy | DSEB Total |
|--------------|---------------------|----------|--------------------|---------------------|------|------------|
| 10/04/2023 | - | - | - | - | | - |
| 12/15/2024 | 312,410.00 | 5.500% | 20,571.33 | 332,981.33 | 2023 | 332,981.33 |
| Total | \$312,410.00 | - | \$20,571.33 | \$332,981.33 | | - |

Yield Statistics

| | |
|-----------------------------------|-------------|
| Bond Year Dollars | \$374.02 |
| Average Life | 1.197 Years |
| Average Coupon | 5.4999998% |
| Net Interest Cost (NIC) | 5.4999998% |
| True Interest Cost (TIC) | 5.3980589% |
| Bond Yield for Arbitrage Purposes | 5.3980589% |

IRS Form 8038

| | |
|---------------------------|-------------|
| Net Interest Cost | 5.4999998% |
| Weighted Average Maturity | 1.197 Years |

| | | | General Obligation Limited Tax Park Bonds | | | | | | Current DSEB Margin |
|--------------|--------------|--------------|---|-----------------|-----------------|------------------|------------------|--------------|---------------------------|
| | | | Debt Service | | | | | | |
| Levy Year | Bond Year | DSEB | Series 2021A | Series 2022B | Series 2022C | Series 2023A* | Series 2023B* | Total | |
| 2022 | 2023 | 3,450,264.82 | 2,782,794.44 | 333,225.69 | 334,243.25 | - | - | 3,450,263.38 | 1.44 |
| 2023 | 2024 | 3,622,778.06 | - | 1,294,563.94 | - | 1,995,227.77 | 332,981.33 | 3,622,773.04 | 5.02 |

*Preliminary, subject to change.

Mt. Prospect Park District, Cook County, Illinois
General Obligation Limited Tax Park Bonds, Series 2023A
Taxable General Obligation Limited Tax Park Bonds, Series 2023B
Preliminary Costs of Issuance/Allocation of Proceeds

| | | | |
|-------------|--------------|--------------|--------------|
| Security: | GO LTD | GO LTD | |
| Tax Status: | Tax-Exempt | Taxable | |
| Issue: | Series 2023A | Series 2023B | Total |
| Issue Size: | 1,893,230.00 | 312,410.00 | 2,205,640.00 |

| Costs of Issuance | Vendor | | | Total |
|--------------------------------|------------------------|-----------|----------|-----------|
| Financial Advisor Fee | Speer Financial Inc. | 9,600.00 | 500.00 | 10,100.00 |
| Bond Counsel Fee | Chapman and Cutler LLP | 11,500.00 | 500.00 | 12,000.00 |
| Local Counsel Fee | Tom Hoffman | 8,000.00 | - | 8,000.00 |
| Term Sheet Preparation Fee | Speer Financial Inc. | 350.00 | 350.00 | 700.00 |
| SpeerBids.com | Speer Financial Inc. | 350.00 | - | 350.00 |
| Total Costs of Issuance | | 29,800.00 | 1,350.00 | 31,150.00 |

| Prior Obligations | Payment Date | | | Total |
|----------------------------|--------------|--------------|------------|--------------|
| Series 2014A | 11/1/2023 | 248,465.63 | - | 248,465.63 |
| Series 2014A | 5/1/2024 | - | 131,596.88 | 131,596.88 |
| Series 2014B | 11/1/2023 | 110,500.00 | - | 110,500.00 |
| Series 2014B | 5/1/2024 | - | 8,500.00 | 8,500.00 |
| Series 2017B | 11/1/2023 | 576,243.50 | - | 576,243.50 |
| Series 2019C | 11/1/2023 | 521,215.50 | - | 521,215.50 |
| Series 2019C | 5/1/2024 | - | 7,645.50 | 7,645.50 |
| Series 2022A | 11/1/2023 | 163,315.63 | - | 163,315.63 |
| Series 2022A | 5/1/2024 | - | 163,315.63 | 163,315.63 |
| Total Debt Payments | | 1,619,740.26 | 311,058.01 | 1,930,798.27 |

| Capital Proceeds | | | Total |
|-------------------------------|------------|------|------------|
| Total Capital Proceeds | 243,689.74 | - | 243,689.74 |
| Rounding | 0.00 | 1.99 | 1.99 |

| Method of Sale | Competitive Term Sheet Sale | Corporate Fund Self-Purchase |
|----------------|--------------------------------|---------------------------------|
|----------------|--------------------------------|---------------------------------|

Preliminary Financing Model

Mount Prospect PD - Preliminary Financing Model

Updated: 7/20/2023

| Sources | | Prior Obligations | | | | | | | | | Projected Capital | | |
|-----------|---|-------------------|-------------------------------|-------------------------------|-------------------------|-------------------------------|-------------------------------|--|--|--------------------|---|--------------------------|----------------------------|
| Levy Year | Annual Rollover Bonds Proceeds (Net of COI) ^{1, 2} | Bond Year | Series 2014A (Due 11/1 & 5/1) | Series 2014B (Due 11/1 & 5/1) | Series 2017B (Due 11/1) | Series 2019C (Due 11/1 & 5/1) | Series 2022A (Due 11/1 & 5/1) | Series 2025A (Due 11/1 & 5/1) ³ | Series 2029A (Due 11/1 & 5/1) ³ | Total ¹ | Annual Rollover Bond Capital ¹ | ARS Capital ¹ | Total Capital ¹ |
| 2022 | 1,815,830 | 2023 | 266,931 | 123,000 | 571,144 | 530,840 | 323,909 | - | - | 1,815,824 | 6 | 8,330,000 | 8,330,006 |
| 2023 | 2,174,490 | 2024 | 380,063 | 119,000 | 576,244 | 528,861 | 326,631 | - | - | 1,930,798 | 243,692 | - | 243,692 |
| 2024 | 3,306,000 | 2025 | 755,069 | 115,000 | - | 526,583 | 438,756 | - | - | 1,835,408 | 1,470,592 | - | 1,470,592 |
| 2025 | 3,355,000 | 2026 | 743,738 | 115,900 | - | 528,938 | 320,881 | 90,038 | - | 1,799,494 | 1,555,506 | 5,000,000 | 6,555,506 |
| 2026 | 3,405,000 | 2027 | 1,119,694 | 116,600 | - | - | 320,881 | 386,400 | - | 1,943,575 | 1,461,425 | - | 1,461,425 |
| 2027 | 3,456,000 | 2028 | 1,087,453 | 112,200 | - | - | 320,881 | 388,875 | - | 1,909,409 | 1,546,591 | - | 1,546,591 |
| 2028 | 3,507,000 | 2029 | 1,039,363 | - | - | - | 437,881 | 386,088 | - | 1,863,331 | 1,643,669 | - | 1,643,669 |
| 2029 | 3,559,000 | 2030 | 1,005,988 | - | - | - | 470,881 | 388,038 | 90,038 | 1,954,944 | 1,604,056 | 5,000,000 | 6,604,056 |
| 2030 | 3,612,000 | 2031 | 624,269 | - | - | - | 852,881 | 384,725 | 386,400 | 2,248,275 | 1,363,725 | - | 1,363,725 |
| 2031 | 3,666,000 | 2032 | 614,019 | - | - | - | 863,881 | 386,150 | 388,875 | 2,252,925 | 1,413,075 | - | 1,413,075 |
| 2032 | 3,720,000 | 2033 | 607,600 | - | - | - | 802,581 | 387,225 | 386,088 | 2,183,494 | 1,536,506 | - | 1,536,506 |
| 2033 | 3,775,000 | 2034 | 604,800 | - | - | - | 802,506 | 383,038 | 388,038 | 2,178,381 | 1,596,619 | - | 1,596,619 |
| 2034 | 3,831,000 | 2035 | 336,600 | - | - | - | 803,900 | 383,588 | 384,725 | 1,908,813 | 1,922,187 | - | 1,922,187 |
| 2035 | 3,888,000 | 2036 | - | - | - | - | 803,522 | 383,788 | 386,150 | 1,573,459 | 2,314,541 | - | 2,314,541 |
| 2036 | 3,946,000 | 2037 | - | - | - | - | 801,688 | 383,638 | 387,225 | 1,572,550 | 2,373,450 | - | 2,373,450 |
| 2037 | 4,005,000 | 2038 | - | - | - | - | 802,000 | 383,138 | 383,038 | 1,568,175 | 2,436,825 | - | 2,436,825 |
| 2038 | 4,065,000 | 2039 | - | - | - | - | 804,600 | 387,200 | 383,588 | 1,575,388 | 2,489,613 | - | 2,489,613 |
| 2039 | 4,125,000 | 2040 | - | - | - | - | 801,100 | 385,825 | 383,788 | 1,570,713 | 2,554,288 | - | 2,554,288 |
| 2040 | 4,186,000 | 2041 | - | - | - | - | 801,500 | 384,100 | 383,638 | 1,569,238 | 2,616,763 | - | 2,616,763 |
| 2041 | 4,248,000 | 2042 | - | - | - | - | 800,700 | 382,025 | 383,138 | 1,565,863 | 2,682,138 | - | 2,682,138 |
| 2042 | 4,311,000 | 2043 | - | - | - | - | - | 384,513 | 387,200 | 771,713 | 3,539,288 | - | 3,539,288 |
| 2043 | 4,375,000 | 2044 | - | - | - | - | - | 381,563 | 385,825 | 767,388 | 3,607,613 | - | 3,607,613 |
| 2044 | 4,440,000 | 2045 | - | - | - | - | - | - | 384,100 | 384,100 | 4,055,900 | - | 4,055,900 |
| 2045 | 4,506,000 | 2046 | - | - | - | - | - | - | 382,025 | 382,025 | 4,123,975 | - | 4,123,975 |
| 2046 | 4,573,000 | 2047 | - | - | - | - | - | - | 384,513 | 384,513 | 4,188,488 | - | 4,188,488 |
| 2047 | 4,641,000 | 2048 | - | - | - | - | - | - | 381,563 | 381,563 | 4,259,438 | - | 4,259,438 |
| 2048 | 4,710,000 | 2049 | - | - | - | - | - | - | - | - | 4,710,000 | - | 4,710,000 |
| 2049 | 4,780,000 | 2050 | - | - | - | - | - | - | - | - | 4,780,000 | - | 4,780,000 |
| 2050 | 4,851,000 | 2051 | - | - | - | - | - | - | - | - | 4,851,000 | - | 4,851,000 |
| | | | | | | | | | | | | | |
| | | 9,185,584 | 701,700 | 1,147,387 | 2,115,221 | 12,701,563 | 7,019,950 | 7,019,950 | 39,891,355 | | 72,940,965 | 18,330,000 | 91,270,965 |

Call Date: 11/1/2022 11/1/2022 NA NA 11/1/2031 11/1/2033 11/1/2038

¹ Preliminary, subject to change.

² The DSEB is estimated to grow at a rate of 1.50% per year.

³ Future alternate bonds are estimated assuming a 3.5% net interest cost and costs of issuance equal to \$28/\$1,000 of the par amount of the bonds issued.

Outstanding General Obligation Limited Tax Park Bonds

Mt. Prospect Park District, Cook County, Illinois

Taxable General Obligation Limited Tax Park Bonds, Series 2022C

Final; Self-Purchase

Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | Levy | DSEB Total |
|--------------|---------------------|----------|--------------------|---------------------|------|------------|
| 10/31/2022 | - | - | - | - | | - |
| 12/15/2023 | 319,850.00 | 4.000% | 14,393.25 | 334,243.25 | 2022 | 334,243.25 |
| Total | \$319,850.00 | - | \$14,393.25 | \$334,243.25 | | - |

Yield Statistics

| | |
|--------------------------|-------------|
| Bond Year Dollars | \$359.83 |
| Average Life | 1.125 Years |
| Average Coupon | 4.0000000% |
| Net Interest Cost (NIC) | 4.0000000% |
| True Interest Cost (TIC) | 3.9511342% |

IRS Form 8038

| | |
|---------------------------|-------------|
| Net Interest Cost | 4.0000000% |
| Weighted Average Maturity | 1.125 Years |

| Levy Year | Bond Year | DSEB | General Obligation Limited Tax Park Bonds Debt Service | | | | | | Current DSEB Margin |
|--------------|--------------|--------------|---|-----------------|-----------------|------------------|------------------|--------------|---------------------------|
| | | | Series 2021A | Series 2022B | Series 2022C | Series 2023A* | Series 2023B* | Total | |
| 2022 | 2023 | 3,450,264.82 | 2,782,794.44 | 333,225.69 | 334,243.25 | - | - | 3,450,263.38 | 1.44 |
| 2023 | 2024 | 3,622,778.06 | - | 1,294,563.94 | - | 1,995,227.77 | 332,981.33 | 3,622,773.04 | 5.02 |

*Preliminary, subject to change.

Mt. Prospect Park District, Cook County, Illinois

General Obligation Limited Tax Park Bonds, Series 2022B

Dated: October 31, 2022

Final

Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | Levy | DSEB Total |
|--------------|-----------------------|----------|---------------------|-----------------------|------|--------------|
| 10/31/2022 | - | - | - | - | | - |
| 06/15/2023 | - | - | 32,980.94 | 32,980.94 | | - |
| 12/15/2023 | 273,860.00 | 3.460% | 26,384.75 | 300,244.75 | 2022 | 333,225.69 |
| 06/15/2024 | - | - | 21,646.97 | 21,646.97 | | - |
| 12/15/2024 | 1,251,270.00 | 3.460% | 21,646.97 | 1,272,916.97 | 2023 | 1,294,563.94 |
| Total | \$1,525,130.00 | - | \$102,659.63 | \$1,627,789.63 | | - |

Yield Statistics

| | |
|-----------------------------------|-------------|
| Bond Year Dollars | \$2,967.04 |
| Average Life | 1.945 Years |
| Average Coupon | 3.4600001% |
| Net Interest Cost (NIC) | 3.4600001% |
| True Interest Cost (TIC) | 3.4575561% |
| Bond Yield for Arbitrage Purposes | 3.4575561% |

IRS Form 8038

| | |
|---------------------------|-------------|
| Net Interest Cost | 3.4600001% |
| Weighted Average Maturity | 1.945 Years |

| Levy Year | Bond Year | DSEB | General Obligation Limited Tax Park Bonds Debt Service | | | | | | Current DSEB Margin |
|-----------|-----------|--------------|---|--------------|--------------|---------------|---------------|--------------|---------------------|
| | | | Series 2021A | Series 2022B | Series 2022C | Series 2023A* | Series 2023B* | Total | |
| 2022 | 2023 | 3,450,264.82 | 2,782,794.44 | 333,225.69 | 334,243.25 | - | - | 3,450,263.38 | 1.44 |
| 2023 | 2024 | 3,622,778.06 | - | 1,294,563.94 | - | 1,995,227.77 | 332,981.33 | 3,622,773.04 | 5.02 |

*Preliminary, subject to change.

Mt. Prospect Park District, Cook County, Illinois

General Obligation Limited Tax Park Bonds, Series 2021A

Final - \$1.3M New Money

Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | Levy | DSEB Total |
|--------------|-----------------------|----------|--------------------|-----------------------|------|--------------|
| 10/06/2021 | - | - | - | - | | - |
| 06/15/2022 | - | - | 6,994.54 | 6,994.54 | | - |
| 12/15/2022 | 220,370.00 | 0.310% | 5,056.29 | 225,426.29 | 2021 | 232,420.83 |
| 06/15/2023 | - | - | 4,714.72 | 4,714.72 | | - |
| 12/15/2023 | 2,773,365.00 | 0.340% | 4,714.72 | 2,778,079.72 | 2022 | 2,782,794.44 |
| Total | \$2,993,735.00 | - | \$21,480.27 | \$3,015,215.27 | | - |

Yield Statistics

| | |
|--------------------------|-------------|
| Bond Year Dollars | \$6,340.90 |
| Average Life | 2.118 Years |
| Average Coupon | 0.3387575% |
| Net Interest Cost (NIC) | 0.3387575% |
| True Interest Cost (TIC) | 0.3387196% |

IRS Form 8038

| | |
|---------------------------|-------------|
| Net Interest Cost | 0.3387575% |
| Weighted Average Maturity | 2.118 Years |

| General Obligation Limited Tax Park Bonds Debt Service | | | | | | | | | Current DSEB Margin |
|---|--------------|--------------|-----------------|-----------------|-----------------|------------------|------------------|--------------|---------------------------|
| Levy Year | Bond Year | DSEB | Series 2021A | Series 2022B | Series 2022C | Series 2023A* | Series 2023B* | Total | |
| 2022 | 2023 | 3,450,264.82 | 2,782,794.44 | 333,225.69 | 334,243.25 | - | - | 3,450,263.38 | 1.44 |
| 2023 | 2024 | 3,622,778.06 | - | 1,294,563.94 | - | 1,995,227.77 | 332,981.33 | 3,622,773.04 | 5.02 |

*Preliminary, subject to change.

Outstanding Alternate Revenue Source Bonds and Debt Certificates

Mt. Prospect Park District, Cook County, Illinois

General Obligation Park Bonds (ARS), Series 2022A

Dated: May 4, 2022

FINAL

Callable: November 1, 2031

Rating: S&P...AA+/Stable

Purpose: \$8.55M General Capital

Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | Bond Year Total |
|--------------|-----------------------|----------|-----------------------|------------------------|--------------------|
| 05/04/2022 | - | - | - | - | - |
| 11/01/2022 | - | - | 160,593.70 | 160,593.70 | - |
| 05/01/2023 | - | - | 163,315.63 | 163,315.63 | 323,909.33 |
| 11/01/2023 | - | - | 163,315.63 | 163,315.63 | - |
| 05/01/2024 | - | - | 163,315.63 | 163,315.63 | 326,631.26 |
| 11/01/2024 | 115,000.00 | 5.000% | 163,315.63 | 278,315.63 | - |
| 05/01/2025 | - | - | 160,440.63 | 160,440.63 | 438,756.26 |
| 11/01/2025 | - | - | 160,440.63 | 160,440.63 | - |
| 05/01/2026 | - | - | 160,440.63 | 160,440.63 | 320,881.26 |
| 11/01/2026 | - | - | 160,440.63 | 160,440.63 | - |
| 05/01/2027 | - | - | 160,440.63 | 160,440.63 | 320,881.26 |
| 11/01/2027 | - | - | 160,440.63 | 160,440.63 | - |
| 05/01/2028 | - | - | 160,440.63 | 160,440.63 | 320,881.26 |
| 11/01/2028 | 120,000.00 | 5.000% | 160,440.63 | 280,440.63 | - |
| 05/01/2029 | - | - | 157,440.63 | 157,440.63 | 437,881.26 |
| 11/01/2029 | 160,000.00 | 5.000% | 157,440.63 | 317,440.63 | - |
| 05/01/2030 | - | - | 153,440.63 | 153,440.63 | 470,881.26 |
| 11/01/2030 | 560,000.00 | 5.000% | 153,440.63 | 713,440.63 | - |
| 05/01/2031 | - | - | 139,440.63 | 139,440.63 | 852,881.26 |
| 11/01/2031 | 600,000.00 | 5.000% | 139,440.63 | 739,440.63 | - |
| 05/01/2032 | - | - | 124,440.63 | 124,440.63 | 863,881.26 |
| 11/01/2032 | 565,000.00 | 4.000% | 124,440.63 | 689,440.63 | - |
| 05/01/2033 | - | - | 113,140.63 | 113,140.63 | 802,581.26 |
| 11/01/2033 | 585,000.00 | 3.000% | 113,140.63 | 698,140.63 | - |
| 05/01/2034 | - | - | 104,365.63 | 104,365.63 | 802,506.26 |
| 11/01/2034 | 605,000.00 | 3.250% | 104,365.63 | 709,365.63 | - |
| 05/01/2035 | - | - | 94,534.38 | 94,534.38 | 803,900.01 |
| 11/01/2035 | 625,000.00 | 3.375% | 94,534.38 | 719,534.38 | - |
| 05/01/2036 | - | - | 83,987.50 | 83,987.50 | 803,521.88 |
| 11/01/2036 | 645,000.00 | 3.500% | 83,987.50 | 728,987.50 | - |
| 05/01/2037 | - | - | 72,700.00 | 72,700.00 | 801,687.50 |
| 11/01/2037 | 670,000.00 | 4.000% | 72,700.00 | 742,700.00 | - |
| 05/01/2038 | - | - | 59,300.00 | 59,300.00 | 802,000.00 |
| 11/01/2038 | 700,000.00 | 4.000% | 59,300.00 | 759,300.00 | - |
| 05/01/2039 | - | - | 45,300.00 | 45,300.00 | 804,600.00 |
| 11/01/2039 | 725,000.00 | 4.000% | 45,300.00 | 770,300.00 | - |
| 05/01/2040 | - | - | 30,800.00 | 30,800.00 | 801,100.00 |
| 11/01/2040 | 755,000.00 | 4.000% | 30,800.00 | 785,800.00 | - |
| 05/01/2041 | - | - | 15,700.00 | 15,700.00 | 801,500.00 |
| 11/01/2041 | 785,000.00 | 4.000% | 15,700.00 | 800,700.00 | - |
| 05/01/2042 | - | - | - | - | 800,700.00 |
| Total | \$8,215,000.00 | - | \$4,486,562.58 | \$12,701,562.58 | - |

Yield Statistics

| | |
|--------------------------|--------------|
| Bond Year Dollars | \$114,569.04 |
| Average Life | 13.946 Years |
| Average Coupon | 3.9160340% |
| Net Interest Cost (NIC) | 3.7306571% |
| True Interest Cost (TIC) | 3.6793867% |

Mt. Prospect Park District, Cook County, Illinois

General Obligation Refunding Park Bonds (Alternate Revenue Source), Series 2019C

FINAL

Callable: NA

Rating: S&P...AA+/Stable

Purpose: Currently refund the GO Park Bonds (ARS), Series 2011B

Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | Bond Year Total |
|-------------------|-----------------------|---------------|---------------------|-----------------------|--------------------|
| 10/09/2019 | - | - | - | - | - |
| 11/01/2020 | 500,000.00 | 1.270% | 44,740.16 | 544,740.16 | - |
| 05/01/2021 | - | - | 17,906.75 | 17,906.75 | 562,646.91 |
| 11/01/2021 | 505,000.00 | 1.300% | 17,906.75 | 522,906.75 | - |
| 05/01/2022 | - | - | 14,624.25 | 14,624.25 | 537,531.00 |
| 11/01/2022 | 505,000.00 | 1.350% | 14,624.25 | 519,624.25 | - |
| 05/01/2023 | - | - | 11,215.50 | 11,215.50 | 530,839.75 |
| 11/01/2023 | 510,000.00 | 1.400% | 11,215.50 | 521,215.50 | - |
| 05/01/2024 | - | - | 7,645.50 | 7,645.50 | 528,861.00 |
| 11/01/2024 | 515,000.00 | 1.440% | 7,645.50 | 522,645.50 | - |
| 05/01/2025 | - | - | 3,937.50 | 3,937.50 | 526,583.00 |
| 11/01/2025 | 525,000.00 | 1.500% | 3,937.50 | 528,937.50 | - |
| 05/01/2026 | - | - | - | - | 528,937.50 |
| Total | \$3,060,000.00 | - | \$155,399.16 | \$3,215,399.16 | - |

Yield Statistics

| | |
|--------------------------|-------------|
| Bond Year Dollars | \$10,977.00 |
| Average Life | 3.587 Years |
| Average Coupon | 1.4156797% |
| Net Interest Cost (NIC) | 1.4156797% |
| True Interest Cost (TIC) | 1.4132833% |

Mt. Prospect Park District, Cook County, Illinois

General Obligation Park Refunding Bonds (Alternate Revenue Source), Series 2017B

FINAL

Callable: NA

Rating: S&P...AA+/Stable

Purpose: Currently refund the GO Park Bonds (ARS), Series 2009A (general park and facility improvements)

Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | Bond Year Total |
|--------------|-----------------------|----------|---------------------|-----------------------|--------------------|
| 11/14/2017 | - | - | - | - | - |
| 11/01/2018 | 500,000.00 | 1.160% | 48,473.97 | 548,473.97 | - |
| 05/01/2019 | - | - | - | - | 548,473.97 |
| 11/01/2019 | 515,000.00 | 1.310% | 44,490.00 | 559,490.00 | - |
| 05/01/2020 | - | - | - | - | 559,490.00 |
| 11/01/2020 | 520,000.00 | 1.510% | 37,743.50 | 557,743.50 | - |
| 05/01/2021 | - | - | - | - | 557,743.50 |
| 11/01/2021 | 540,000.00 | 1.620% | 29,891.50 | 569,891.50 | - |
| 05/01/2022 | - | - | - | - | 569,891.50 |
| 11/01/2022 | 550,000.00 | 1.800% | 21,143.50 | 571,143.50 | - |
| 05/01/2023 | - | - | - | - | 571,143.50 |
| 11/01/2023 | 565,000.00 | 1.990% | 11,243.50 | 576,243.50 | - |
| 05/01/2024 | - | - | - | - | 576,243.50 |
| Total | \$3,190,000.00 | - | \$192,985.97 | \$3,382,985.97 | - |

Yield Statistics

| | |
|--------------------------|-------------|
| Bond Year Dollars | \$11,274.81 |
| Average Life | 3.534 Years |
| Average Coupon | 1.7116567% |
| Net Interest Cost (NIC) | 1.7116567% |
| True Interest Cost (TIC) | 1.7015429% |

Mt. Prospect Park District, Cook County, Illinois

General Obligation Park (Alternate Revenue Source) Bonds, Series 2014A

Final

Callable: November 1, 2022

Rating: S&P...AA+/Stable

Purpose: Improvements to the Mt. Prospect Golf Club golf course and improvements to existing playgrounds

Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | Bond Year |
|--------------|-----------------------|----------|-----------------------|------------------------|--------------|
| | | | | | Total |
| 07/01/2014 | - | - | - | - | - |
| 05/01/2015 | - | - | 236,380.21 | 236,380.21 | 236,380.21 |
| 11/01/2015 | - | - | 141,828.13 | 141,828.13 | - |
| 05/01/2016 | - | - | 141,828.13 | 141,828.13 | 283,656.26 |
| 11/01/2016 | - | - | 141,828.13 | 141,828.13 | - |
| 05/01/2017 | - | - | 141,828.13 | 141,828.13 | 283,656.26 |
| 11/01/2017 | - | - | 141,828.13 | 141,828.13 | - |
| 05/01/2018 | - | - | 141,828.13 | 141,828.13 | 283,656.26 |
| 11/01/2018 | 145,000.00 | 2.000% | 141,828.13 | 286,828.13 | - |
| 05/01/2019 | - | - | 140,378.13 | 140,378.13 | 427,206.26 |
| 11/01/2019 | 140,000.00 | 2.000% | 140,378.13 | 280,378.13 | - |
| 05/01/2020 | - | - | 138,978.13 | 138,978.13 | 419,356.26 |
| 11/01/2020 | 140,000.00 | 2.250% | 138,978.13 | 278,978.13 | - |
| 05/01/2021 | - | - | 137,403.13 | 137,403.13 | 416,381.26 |
| 11/01/2021 | 315,000.00 | 2.500% | 137,403.13 | 452,403.13 | - |
| 05/01/2022 | - | - | 133,465.63 | 133,465.63 | 585,868.76 |
| 11/01/2022 | - | - | 133,465.63 | 133,465.63 | - |
| 05/01/2023 | - | - | 133,465.63 | 133,465.63 | 266,931.26 |
| 11/01/2023 | 115,000.00 | 3.250% | 133,465.63 | 248,465.63 | - |
| 05/01/2024 | - | - | 131,596.88 | 131,596.88 | 380,062.51 |
| 11/01/2024 | 500,000.00 | 3.250% | 131,596.88 | 631,596.88 | - |
| 05/01/2025 | - | - | 123,471.88 | 123,471.88 | 755,068.76 |
| 11/01/2025 | 505,000.00 | 3.250% | 123,471.88 | 628,471.88 | - |
| 05/01/2026 | - | - | 115,265.63 | 115,265.63 | 743,737.51 |
| 11/01/2026 | 905,000.00 | 3.500% | 115,265.63 | 1,020,265.63 | - |
| 05/01/2027 | - | - | 99,428.13 | 99,428.13 | 1,119,693.76 |
| 11/01/2027 | 905,000.00 | 3.625% | 99,428.13 | 1,004,428.13 | - |
| 05/01/2028 | - | - | 83,025.00 | 83,025.00 | 1,087,453.13 |
| 11/01/2028 | 890,000.00 | 3.750% | 83,025.00 | 973,025.00 | - |
| 05/01/2029 | - | - | 66,337.50 | 66,337.50 | 1,039,362.50 |
| 11/01/2029 | 890,000.00 | 3.750% | 66,337.50 | 956,337.50 | - |
| 05/01/2030 | - | - | 49,650.00 | 49,650.00 | 1,005,987.50 |
| 11/01/2030 | 535,000.00 | 3.750% | 49,650.00 | 584,650.00 | - |
| 05/01/2031 | - | - | 39,618.75 | 39,618.75 | 624,268.75 |
| 11/01/2031 | 545,000.00 | 3.750% | 39,618.75 | 584,618.75 | - |
| 05/01/2032 | - | - | 29,400.00 | 29,400.00 | 614,018.75 |
| 11/01/2032 | 560,000.00 | 4.000% | 29,400.00 | 589,400.00 | - |
| 05/01/2033 | - | - | 18,200.00 | 18,200.00 | 607,600.00 |
| 11/01/2033 | 580,000.00 | 4.000% | 18,200.00 | 598,200.00 | - |
| 05/01/2034 | - | - | 6,600.00 | 6,600.00 | 604,800.00 |
| 11/01/2034 | 330,000.00 | 4.000% | 6,600.00 | 336,600.00 | - |
| 05/01/2035 | - | - | - | - | 336,600.00 |
| Total | \$8,000,000.00 | - | \$4,121,745.96 | \$12,121,745.96 | - |

Yield Statistics

| | |
|--------------------------|--------------|
| Bond Year Dollars | \$112,541.67 |
| Average Life | 14.068 Years |
| Average Coupon | 3.6624177% |
| Net Interest Cost (NIC) | 3.7179681% |
| True Interest Cost (TIC) | 3.7144513% |

Mt. Prospect Park District, Cook County, Illinois

Debt Certificates, Series 2014B

Final

Callable: November 1, 2022

Rating: S&P...AA/Stable

Purpose: Improvements to the Mt. Prospect Golf Club golf course

Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | Bond Year |
|-------------------|-----------------------|---------------|---------------------|-----------------------|-------------------|
| | | | | | Total |
| 07/01/2014 | - | - | - | - | - |
| 05/01/2015 | - | - | 33,333.33 | 33,333.33 | 33,333.33 |
| 11/01/2015 | - | - | 20,000.00 | 20,000.00 | - |
| 05/01/2016 | - | - | 20,000.00 | 20,000.00 | 40,000.00 |
| 11/01/2016 | - | - | 20,000.00 | 20,000.00 | - |
| 05/01/2017 | - | - | 20,000.00 | 20,000.00 | 40,000.00 |
| 11/01/2017 | - | - | 20,000.00 | 20,000.00 | - |
| 05/01/2018 | - | - | 20,000.00 | 20,000.00 | 40,000.00 |
| 11/01/2018 | 90,000.00 | 4.000% | 20,000.00 | 110,000.00 | - |
| 05/01/2019 | - | - | 18,200.00 | 18,200.00 | 128,200.00 |
| 11/01/2019 | 95,000.00 | 4.000% | 18,200.00 | 113,200.00 | - |
| 05/01/2020 | - | - | 16,300.00 | 16,300.00 | 129,500.00 |
| 11/01/2020 | 95,000.00 | 4.000% | 16,300.00 | 111,300.00 | - |
| 05/01/2021 | - | - | 14,400.00 | 14,400.00 | 125,700.00 |
| 11/01/2021 | 95,000.00 | 4.000% | 14,400.00 | 109,400.00 | - |
| 05/01/2022 | - | - | 12,500.00 | 12,500.00 | 121,900.00 |
| 11/01/2022 | 100,000.00 | 4.000% | 12,500.00 | 112,500.00 | - |
| 05/01/2023 | - | - | 10,500.00 | 10,500.00 | 123,000.00 |
| 11/01/2023 | 100,000.00 | 4.000% | 10,500.00 | 110,500.00 | - |
| 05/01/2024 | - | - | 8,500.00 | 8,500.00 | 119,000.00 |
| 11/01/2024 | 100,000.00 | 4.000% | 8,500.00 | 108,500.00 | - |
| 05/01/2025 | - | - | 6,500.00 | 6,500.00 | 115,000.00 |
| 11/01/2025 | 105,000.00 | 4.000% | 6,500.00 | 111,500.00 | - |
| 05/01/2026 | - | - | 4,400.00 | 4,400.00 | 115,900.00 |
| 11/01/2026 | 110,000.00 | 4.000% | 4,400.00 | 114,400.00 | - |
| 05/01/2027 | - | - | 2,200.00 | 2,200.00 | 116,600.00 |
| 11/01/2027 | 110,000.00 | 4.000% | 2,200.00 | 112,200.00 | - |
| 05/01/2028 | - | - | - | - | 112,200.00 |
| Total | \$1,000,000.00 | - | \$360,333.33 | \$1,360,333.33 | - |

Yield Statistics

| | |
|--------------------------|-------------|
| Bond Year Dollars | \$9,008.33 |
| Average Life | 9.008 Years |
| Average Coupon | 4.0000000% |
| Net Interest Cost (NIC) | 3.8294706% |
| True Interest Cost (TIC) | 3.7913730% |

BINA HEARING DIALOGUE-2023

President Kurka states: "I now call to order the Bond Issuance Notification Act public hearing, as advertised."

1. The purpose of this hearing is to receive public comments on the proposal to sell General Obligation Limited Tax bonds of the District in an amount not to exceed \$2,500,000 the proceeds of which will be used for the building, maintaining, improving and protecting of District land and facilities, for the payment of outstanding obligations of the District and for the payment of the expenses incident thereto.

President Kurka asks for written or oral comments from Commissioners.

President Kurka asks for written or oral comments from the public.

President Kurka asks for additional comments from the public.

President Kurka asks for a motion to **finally adjourn** the Public Hearing.

Roll Call Vote:

President Kurka declares the hearing **finally adjourned**.



1000 W. CENTRAL ROAD
MOUNT PROSPECT, ILLINOIS 60056
DECENNIAL COMMITTEE ON LOCAL GOVERNMENT EFFICIENCY MEETING #2

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

FROM: STEVE KURKA, PRESIDENT

DATE: AUGUST 11, 2023

RE: DECENNIAL COMMITTEE MEETING #2
AUGUST 16, 2023 AT 6:00 PM
CENTRAL COMMUNITY CENTER
1000 W. CENTRAL, MOUNT PROSPECT, IL

Join Zoom Meeting

<https://us02web.zoom.us/j/87286752228?pwd=NnpNbCthWC9CR1VKcEtHU1FkMko1Zz09>

Meeting ID: 872 8675 2228

Passcode: 944826

Phone: +1 312 626 6799 US (Chicago)

DECENNIAL COMMITTEE AGENDA

CALL TO ORDER

Following Adjournment of the Special Meeting, Convene Decennial Committee

ROLL CALL

CHANGES OR ADDITIONS TO DECENNIAL COMMITTEE MEETING AGENDA

APPROVAL OF AGENDA

APPROVAL OF MINUTES

Decennial Meeting #1, June 14, 2023

PRESENTATION OF THE COMMITTEE



PUBLIC COMMENT

PUBLIC SURVEY

MOTION TO ADJOURN THE DECENNIAL COMMITTEE MEETING

Reconvene Special Meeting of the Park Board

MEMORANDUM



To: Board of Park Commissioners
From: George Giese, Director of Administration
Date: August 16, 2023
Re: Decennial Committee on Local Government Efficiency - Meeting #2
C: Jim Jarog, Executive Director

Summary & Background:

As required by Public Act 102-1088, the Mt. Prospect Park District has formed a Committee on Local Government Efficiency, and August 16th will serve as the Committee's second of three required meetings. Meeting #2 will focus on the themes of Services and Partnerships.

As a reminder, the Committee is considered a public body and is subject to the provisions of the Freedom of Information Act (FOIA) and the Open Meetings Act (OMA). An opportunity for public comment will be offered following an informational presentation at each meeting. At the conclusion of each meeting, a survey will be distributed to any interested attendees in order to solicit feedback and input. The feedback and discussion generated during all three required meetings will be incorporated into a final Efficiency Report, which will then be submitted to Cook County by the end of the year. The Efficiency Committee will be dissolved following approval and submission of the Efficiency Report, and the process will repeat every ten years thereafter.

A Shared Drive through Google has been established to more efficiently distribute files and information pertaining to the Committee. Files will be organized in subfolders by meeting number. Meeting minutes, as required, will be approved at the next available meeting.

Topics and Documents to be Summarized and Discussed in Meeting #2:

- Mt. Prospect Park District Services and Statistics - including a 2022 Participation Data Infographic
- List of Shared Services & Partnerships

Recommendation:

None at this time - for discussion only.

**DECENNIAL COMMITTEE ON LOCAL GOVERNMENT EFFICIENCY MEETING #1
1000 W. CENTRAL ROAD
MOUNT PROSPECT, ILLINOIS 60056**

DATE: June 14, 2023

Meeting # 1 of the Decennial Committee of the Mt. Prospect Park District, Cook County, Illinois, was held on Wednesday, June 14, 2023 at Central Community Center Facility of said Park District.

Chairman George Giese called the meeting to order at 6:28 p.m.

Commissioner Doherty called the Roll for the Committee.

The following members were present upon roll:

| Roll Call | Present | Remote | Absent |
|---|---------|--------|--------|
| Commissioner Kurka | X | | |
| Commissioner Starr | | | X |
| Commissioner Doherty | X | | |
| Commissioner Massie | X | | |
| Commissioner Murphy | X | | |
| Commission Masnica | X | | |
| Commissioner Tuczak | X | | |
| Resident Member Bill Klicka | X | | |
| Resident Member Shirley Klicka | | | X |
| Executive Director Jim Jarog | X | | |
| Director of Administration George Giese, Chairman | X | | |

Chairman George Giese reviewed the following items with the committee:

Governance policies and procedures, general overview of taxing body distinction and jurisdiction, governing statutes and powers of Illinois Park Districts, ordinances, rules, policies, plans, procedures and best practices. Please note

Commissioner Starr joined at 6:32 pm while the Decennial meeting was in progress.

Chairman Giese then opened the floor for Public and Board Comment and there was none.

Chairman Giese provided a public survey for anyone who was interested in participating.

Chairman Giese then shared the following dates for the two remaining mandatory meetings. Those dates are August 16th, 2023 and October 18th, 2023.

Both of these meetings will take place as part of the Board of Commissioners regular Board meeting.

Chairman Giese then asked for a motion to adjourn the Decennial Committee Meeting. Commissioner Murphy made the motion to adjourn, seconded by Commissioner Massie at 6:48pm.

Unapproved Decennial Committee Meeting Minutes
6-14-23

| Roll Call | Yea | Nay | Absent | Abstain |
|---|-----|-----|--------|---------|
| Commissioner Kurka | X | | | |
| Commissioner Starr | X | | | |
| Commissioner Doherty | X | | | |
| Commissioner Massie | X | | | |
| Commissioner Murphy | X | | | |
| Commission Masnica | X | | | |
| Commissioner Tuczak | X | | | |
| Resident Member Bill Klicka | X | | | |
| Resident Member Shirley Klicka | | | X | |
| Executive Director Jim Jarog | X | | | |
| Director of Administration George Giese, Chairman | X | | | |

The first meeting of the Mt. Prospect Park District Decennial committee was adjourned at 6:48 pm.

Respectfully submitted,

George Giese, Chairman