Agenda
Village of Glen Ellyn
Special Workshop Meeting
Monday, June 22, 2015
5:30 PM
Glen Ellyn Civic Center, Room 301

Village Board Workshop Procedures Statement

Visitors are most welcome to attend all meetings of the Village Board and can find copies of the Agenda on their chairs or online at www.glenellyn.org prior to the meeting. Any individual with a disability requiring a reasonable accommodation in order to participate in a meeting should contact Harold Kolze, Village of Glen Ellyn ADA Coordinator, 630-469-5000, at least five (5) business days in advance of the next scheduled meeting. All matters on the Agenda may be discussed, amended, and acted upon.

A. Call to Order

B. Roll Call

C. Pledge of Allegiance

D. Audience Participation

1. Open: Members of the public are welcome to speak to any item *not* specifically listed on tonight's agenda for up to three minutes. For those items which are on tonight's agenda, the public will have the opportunity to comment at the time the item is discussed. In either case, please complete the Audience Participation form and turn it in to the Village Clerk. It is requested that, if possible, one spokesman for a group be appointed to present the views of the entire group. Speakers who are recognized are requested to step to a microphone and state their name, address and the group they are representing prior to addressing the Village Board.

E. Police Facility Update: (Chief Norton)

1. Chief Philip Norton will lead the discussion regarding a Request for Qualifications released on May 27, 2015, which seeks to identify a qualified Design-Build Team with interest in constructing the new police facility.

F. Bond Financing Update: (Finance Director Coyle)

1. Finance Director Christina Coyle will present information regarding the proposed Bond Parameters Ordinance.

G. NIMEC Electrical Aggregation: (Assistant Village Manager Stonitsch)

1. Assistant Village Manager Al Stonitsch will lead the Board review of the Village's Electric Aggregation Program.

H. Other Items

I. Adjournment

Glen Ellyn Village Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 06/22/15 05:30 PM
Department: Police
Department Head: Phil Norton
Category: Discussion Item
Prepared By: Robert Acton

SCHEDULED

AGENDA ITEM (ID # 1798) DOC ID: 1798

Chief Philip Norton will lead the discussion regarding a Request for Qualifications released on May 27, 2015, which seeks to identify a qualified Design-Build Team with interest in constructing the new police facility.

Current Conditions

On May 27, 2015 the Village released a Request for Qualifications (RFQ), the first step in seeking qualified design-build teams to construct the new police facility. The RFQ was made available to all interested construction management teams, and was further advertised via legal notice in the *Daily Herald* and on the Village website. Potential respondents have until June 10 to make inquiries regarding the RFQ. All responses are due on June 17 at the close of business. An update will be provided at the Workshop meeting scheduled for June 22.

The RFQ (Attachment 1) follows a format common to the construction management industry. It includes eight sections, each designed to introduce interested firms to the Village expectations from scope of services to design-build team qualifications. Further, the RFQ provides a format for evaluating RFQ responses, a process which leads to development of a short list of firms to interview. The process moves on to interviews and further evaluations, and the subsequent selection of a top firm. Lastly, the Village enters into contract negotiations for professional services with the top-rated firm. The entire progression will culminate with a selection committee recommendation to the Village Board for consideration of a contract award to the most qualified design-build firm.

Selection Committee

Members of the above mentioned committee include Trustee Clark, Trustee O'Shea, Village Manager Franz, Assistant Village Manager Stonitsch, Village Attorney Mathews, Police Chief Norton and Deputy Police Chief Acton. Beginning in fall 2013, members of this committee, including Trustee Oshea and Trustee Clark, have met on several occasions, guiding this project to the present. Meetings also included a tour of a new police facility and consultation with professional services representatives. Committee efforts led to Village Board recommendations for the project site, preliminary site preparations, the determination of delivery method (design-build), and selections process timeline.

Next Steps

The selection committee will evaluate responses to the RFQ. Criteria identified in the RFQ will be the foundation for the evaluation process, which will take place June 18-26. A short list of two to three design-build teams will be identified and the committee will arrange for team interviews and potential tours of the similar buildings previously completed by the short-listed design-build firms. The interviews and tours will occur in mid-July. The committee will conduct interviews with members of the design-build teams, and identify the firm best suited to deliver a new police facility. Negotiations with this firm will take place the final week of July 2015. If the Village and the top-rated firm are unable to come to mutually acceptable contract terms, negotiations will begin with the second highest-rated firm. The overall project schedule has time allotted for this contingency.

It should be clearly understood by all that no concrete facility planning or design decisions have been made. Once a contract with the design-build team is finalized, the design process will then officially begin (early-September 2015). The design-build team will, first, complete a thorough re-examination of the scope of services against the backdrop of the allocated funding. Challenges will be identified, given the presumption that significant cost escalations have occurred since original estimates were proffered to the Board in January 2014. Any price escalation factors that may adversely affect the Village's ability to capture the essential facility elements listed in the project description (RFQ, p 6) will be identified.

Owner's Representative

There remains an unresolved discussion as to the merits of securing the services of a qualified owner's representative that would represent the Village on this project. Staff has discussed the pro's and con's, including:

PRO's:

- Independent Owner's Advocate: Offers an independent and experienced "set of eyes" on the project that represents the Village's interests. Arguably a beneficial resource, particularly, under a design-build model, wherein both the architect and general contractor are under the same umbrella, and not under separate contract with the Village.

- Industry Expertise: Offers the Village the subject matter expertise to monitor the project timeline, budget, and deliverables and assist in evaluating value-engineering decisions. Industry expertise can assist staff and the Village Board with making informed decisions that mitigate the Village's overall risk.

CON's:

- Additional Costs: An owner's representative for a project of this size and scope is estimated to cost between $100,000 and $300,000, which reduces the available funding for the building programming.

ü Time: An additional quality based selection (QBS) process for an owner's representative would likely add several weeks to the project schedule, but could be completed on a parallel timeframe.

Staff's confidence in the forthcoming QBS vetting of the design-build firms, coupled with the modest scope of the proposed project, suggests that an owner's representative may be unessential to this project. The quality and integrity of the design-build firms to be selected, combined with the Village's ability to dedicate staff time and resources to this project, could provide the requisite level of professional expertise and in-house resources to this project.

Adding a final point to this topic, staff has discussed this project with various industry veterans on both the construction management and design-build sides, who cautioned that that the Village may find itself dedicating a disproportionate amount of project funding to owner's representative services relative to the project's overall size and scope. The general opinion: as long as the Village hires a well-qualified and experienced design-build team, and has the appropriate staff resources to dedicate to this project for the duration, hiring an owner's representative is arguably a non-critical element to this project.

Decision Points

There remain two issues to resolve at this point:

1. Any changes or replacements to the selection committee should be considered prior to when the committee begins the process of vetting RFQ respondents.

2. Owners Representative: This remains an open item that will require further vetting for Board direction.

Attachments

Attachment 1 - Request for Qualifications for Design-Build Team, May 27, 2015

ATTACHMENTS:

- VILLAGE OF GLEN ELLYN - RFQ Final.1 (PDF)

REQUEST FOR QUALIFICATIONS
FOR
DESIGN-BUILD TEAM

May 27, 2015

GLEN ELLYN POLICE DEPARTMENT
POLICE FACILITY

DELIVER TO:

Village Clerk
Glen Ellyn Civic Center, 2nd Floor
535 Duane Street, IL 60137

Qualifications Due: June 17, 2015

LEGAL NOTICE

Official notice is hereby given that sealed proposals will be received in the Office of the Village Clerk, Glen Ellyn Civic Center, at 535 Duane Street, Glen Ellyn, Illinois until 3:00 p.m. local time on June 17, 2015 for the following:

RFQ ON: DESIGN-BUILD SERVICES
GLEN ELLYN POLICE DEPARTMENT
NEW POLICE FACILITY

FOR THE

VILLAGE OF GLEN ELLYN, ILLINOIS

Scope of work includes the following: Seeking experienced Design-Build CM Services to design and construct a new police facility, to be delivered within budget of $11,500,000 which includes all design, construction and soft costs. New +/- 37,000 sq. ft. facility to operate 24/7 and will include dedicated space for Administration, Patrol, Investigations, Records, EOC and Community Outreach as well as defined spaces for additional ancillary municipal police functions.

Specifications may be obtained at the Village Clerk's Office, Glen Ellyn Civic Center, 535 Duane Street, Glen Ellyn, Illinois 60137 or by calling (630) 469-5000.

Offers may not be withdrawn for a period of ninety (90) days after closing date without the consent of the Village of Glen Ellyn.

Any proposal submitted unsealed, unsigned, fax transmissions or received subsequent to the aforementioned date and time, shall be disqualified and returned to the vendor.

The Village of Glen Ellyn reserves the right to reject any and all proposals or parts thereof, to waive any irregularities or informalities in procedures and to award the agreement(s) in a manner best serving the interest of the Village.

Dated: May 27, 2015
Robert Acton, Deputy Chief of Police Administration

VILLAGE OF GLEN ELLYN

REQUEST FOR QUALIFICATIONS

TABLE OF CONTENTS

I. INTRODUCTION

The Village of Glen Ellyn is seeking written Statements of Qualifications from Design-Build Teams interested in providing design and construction services for a new Glen Ellyn Police facility. The Village of Glen Ellyn has determined to utilize the Design-Build construction management delivery method as authorized under Illinois Procurement Code and Village of Glen Ellyn ordinance[1]. The Village selected Design-Build, recognizing the potential value gained through components of this methodology; an expeditious delivery schedule, a collaborative design environment, and the overarching emphasis on cost savings through true value engineering.

II. ABOUT THE PROJECT

The Glen Ellyn Police Department is currently located in the Glen Ellyn Civic Center; a three floor converted junior high school built in 1929. The Village of Glen Ellyn purchased the school in 1970, and dedicated approximately 11,000 square feet for Police use. Original structural enhancements for the police portion of the Civic Center included; a prisoner booking and detention facility, a sally port/garage, and a modest dispatch area with large window. While the dispatch counter is no longer in operation, the window and a small lobby on the opposite side remain in use for interacting with the public.

Modest improvements were made during the 40 years the Police Department has been located within the Civic Center. Modifications of note include: a complete building fire suppression system installed in 1992, updated locker rooms and movement of interior walls to adjust to Department needs. Further, an additional 400 square foot room was added to the Department. This space was gained by removing a section of existing interior wall and inserting a doorway. This doorway allowed access into an abandoned locker room formally used by students at the school. This “new space” was repurposed for use as roll call and operational planning. In 2006, new evidence lockers were installed and two janitor closets were converted into weapons and ammunitions storage.

While other projects were considered to improve efficiencies, plans for meaningful enhancements were limited by lack of available space within the inflexible design of the masonry and concrete school building.

Several years ago, staff concluded the current facility was becoming obsolete. A critical lack of functional and necessary space impedes upon the Department’s capacity to meet and maintain reasonable standards of professional policing. In support of this determination, staff identified multiple operational deficiencies which include: concerns over personnel and visitor safety, a substandard system for ensuring quality control, inadequacies that hinder confidentiality and privacy, administrative in-efficiencies, and limitations affecting management of technology.

[1] Village of Glen Ellyn Code, §1-10-2

The aforementioned combine to form a breach between current conditions and a best practices environment. Furthermore, this is a gap that can no longer be bridged through "work-arounds" and "quick fixes". Decades of deliberate and thoughtful stewardship of resources no longer carry the day. This understanding led to the solicitation for professional services for the purpose of evaluating operational and administrative needs, and then developing potential best fit solutions for the Village.

A space needs analysis led to a specific list of facility deficiencies. Multiple architectural plans and corresponding diagrams were produced, all with the intent to design these needs into the current at the Civic Center location. Each of these plans were thoroughly vetted, yet all were subsequently discarded for reasons of practicality and cost. It became clear the cost to repurpose an 85 year-old school building would exceed that to construct a new police facility from the ground up. Further, any design to insert a modern police facility into the Civic Center would fall short of capturing many of the established facility objectives.

The process turned to identifying a green-field site suitable for a new police facility. The Village selected a location just south of Roosevelt Road on Park Blvd., adjacent to Panfish Park.

III. MOVING FORWARD

A Design-Build Team will develop a new police facility that places the highest priority on the safety and protection for all employees and visitors. Design elements shall include an environment suitable for the delivery of excellent customer service. Workspaces and adjacencies will be designed to provide for the highest levels of efficiency and functionality. Essential elements vital to this project include: Public Accessibility, Police Operations and Investigations, Police Administration, Police Records, Prisoner Processing and Detention, Evidence & Property Management, Personnel Wellness &Training and further ancillary functions.

It is imperative that this project reflect the spirit and tradition of community that pervades within the Village of Glen Ellyn. The values which guide the police officers and staff of the Police Department: character, honor and integrity; courage, humility and commitment; must also preside in the design and construction of a new facility. The Glen Ellyn Police Department catchphrase, *"Dedicated to Service Excellence"*, captures the standard which drives each civilian and sworn member. Likewise, this same standard will be required in the individuals who seek to earn the opportunity to design and build a new Glen Ellyn Police facility.

IV. PROJECT DESCRIPTION

The Village seeks to construct a building with a minimum 50-year lifespan to serve as the new Police Station, located on Park Blvd., just west of Panfish Park, and including the residential lots at 55-61 S. Park, Glen Ellyn, IL 60137.

The completed project will be delivered within budget, not to exceed $11,500,000. This budgeted amount includes all construction costs, as well as project soft costs to include, but not be limited to: architectural, engineering and other potential consultant fees, and Furniture, Fixtures, and Equipment, as well as land costs and demolition of existing structures.

The Police Department facility will be designed and constructed to provide:

A. 24/7 municipal law enforcement and emergency management services which include;
   i. Police Administration
   ii. Patrol Division
   iii. Investigations Division
   iv. Records Division
   v. Emergency Operations Center
   vi. Community Services and Outreach
B. The Police Department facility is anticipated to require +/- 37,000 square feet on three (3) levels, including one level below grade.
C. The Police Department facility will further include;
   i. Indoor, below grade Firing Range
   ii. Armory
   iii. Training room (classroom) (tactical/physical)
   iv. Employee Fitness room
   v. Police locker rooms
   vi. Property and Evidence Intake and Storage
   vii. Prisoner intake (sally port) and detention facility
   viii. Staff break /interior spaces consistent with police facility
   ix. Public lobby, public and employee restrooms
D. The Police Department facility will include design and technology elements to provide enhanced interior/exterior security.
E. Police Department facility will include public parking with all vehicle access on/off Park Blvd. Employee parking and police vehicle parking will, at the minimum, be secured with a perimeter barrier/gate. Enclosed parking for emergency vehicles is a preferred objective.
F. A two-lane, “Police Only” private drive will be provided, connecting the Police Department facility (north) to Taft Avenue.
G. Design and architectural elements and features will be considered to compliment the surrounding commercial and residential properties and adjacent public park and associated parking.

V. PROJECT SCHEDULE

The *anticipated* schedule for procurement, design and construction of the project is as follows:

A.	Issue Request for Qualifications	May 27, 2015
B.	Deadline for Questions and Clarifications	June 10, 2015
C.	**Statement of Qualifications Due**	**June 17, 2015**
D.	Village Review of Statement of Qualifications	June 18-26, 2015
E.	Written Notification to top-ranked Design-Build Teams	June 29-July 3, 2015
F.	Interview top-ranked Design-Build Teams.	July 13-24, 2015
G.	Receive Fee Proposal from top-ranked firms	(interview conclusion)
H.	Begin Negotiation with select Design-Build Firm	July 27-31, 2015
I.	Village Board consider recommendation D/B firm proposal	August 10, 2015

VI. PROPOSAL CONTENT

The Village of Glen Ellyn is requesting qualifications for the professional services of a Design-Build Team for the construction of the Glen Ellyn Police Station.

Sealed qualification documents will be received at the office of the Village Clerk, 535 Duane Street, Glen Ellyn, Illinois 60137.

Pertinent documents may be obtained at the Glen Ellyn, 535 Duane Street, Glen Ellyn, Illinois 60137 during normal business hours or by calling Deputy Chief Robert Acton during working hours, or by accessing the Village of Glen Ellyn web site at: www.glenellyn.org .

Faxed or emailed qualification documents will not be accepted.

Attached please find pertinent documents necessary for you to respond to this Request for Qualifications.

Each qualification form must be placed in an envelope, sealed, and clearly marked on the outside:

"Qualifications for Professional Services of a Design-Build Team
for the Glen Ellyn Police Station".

Each proposal submitted shall consist of one (1) unbound original and seven (7) copies in order to be considered.

Inquiries and/or questions pertaining to the provisions of this Request for Qualifications package shall be directed to Deputy Chief Robert Acton during normal working hours.

VII. PROPOSAL INSTRUCTIONS

01. REQUIREMENTS OF DESIGN-BUILD TEAM

The successful Proposer will be required to enter into a contract in writing with the Village of Glen Ellyn covering matters and things as are set forth in the proposal.

02. ACCEPTANCE OF PROPOSALS

A. The Village of Glen Ellyn reserves the right to reject any or all proposals, and to waive any technicality, informality or irregularity in the proposal(s) received. The Village further reserves the right to award to the Responsible proposer whose offer best responds in quality, fitness and capacity to the requirements of the proposed work or usage and therefore is in the best interest of the Village.

B. The Village of Glen Ellyn will accept one of the proposals or reject all proposals within ninety (90) days from the proposal opening date, circumstances permitting.

03. RECEIPT OF PROPOSALS

A. It is suggested that respondents allow a minimum of four (4) days for delivery through U.S. Mail, or proposals may be delivered to the Village Clerk (or designee) in person. Overnight courier is acceptable provided timely receipt of bids.

B. Any proposal received by the Village Clerk after **June 17, 2015 at 3:00 PM** shall be rejected and returned unopened.

04. BOND AND INSURANCE

The Proposer awarded the contract will be required when final CONSTRUCTION BIDS are determined to furnish a Performance Bond in the amount of one hundred percent (100%) of the full contract price, a Payment Bond, Public Liability Insurance, and Workers Compensation Insurance; all of which shall be acceptable to the Village of Glen Ellyn.

05. PROPOSER CAPABILITY

The Village reserves the right to require of the Proposer proof of his/her capability to perform all aspects of the Design-Build Construction Manager's duties and responsibilities.

06. PROPOSERS AWARD

The opportunity to enter into contract shall be afforded to the successful proposer whose proposal is determined to be the most advantageous to the Village and therefore in the Village's best interest, taking into consideration evaluation factors set forth in the proposal. Opportunity to enter into contract shall be at the Village's sole discretion.

07. TAXES

The Village of Glen Ellyn is exempt, by law, from paying State and City Retailer's Occupation Tax, State Service Occupation Tax, State Use Tax and Federal Excise Tax upon Village works and purchases.

08. COMPLIANCE WITH LAWS AND REGULATIONS

The Proposer shall at all times observe and comply with all Federal, State, Municipal and other local laws, ordinances, regulations, and requirements which in any manner affect the conduct of the work, and with all Federal, State and local laws and policies of non-discrimination, sexual harassment, prevailing wages and others applicable thereto; and all such orders or decrees as exist at the present and which may be enacted later, of bodies or tribunals having jurisdiction or authority over the work, and no plea of misunderstanding or ignorance thereof will be considered. The Proposer shall indemnify and save harmless the Village and all its officers, agents, employees and servants against any requirements, claim or liability arising from or based on the violation of any such law, ordinance, regulation, order or decree, whether by himself of his employees.

VIII. SELECTION CRITERIA AND METHODOLOGY FOR SELECTION

A. Design-Build firm experience in the design and construction of similar police facilities.
B. Design-Build firm experience in the design-build construction delivery method.
C. Qualification and experience of key personnel that will be involved in the design-build project.
D. Overall response quality.
E. Reference results.
F. Methodology and approach describing the design and construction processes.
G. Process and criteria for hiring qualified subcontractors and vendors to participate in this project.
H. Historical experience in implementation of "green technology".
I. Financial strengths, history of litigation, and ability to obtain the stated insurances to complete this project.

A committee consisting of the Village President, Village Trustee, Village Manager, Assistant Village Manager, Chief of Police, and Deputy Chief of Police, will determine the top-ranked firms. The Committee will select the best qualified firm and contract negotiations will begin. If negotiations with the top ranked firm are not successful, those negotiations will be terminated and negotiations with the successive ranked firm will begin.

IX. PROPOSAL DESCRIPTION (APPENDIX A)

REQUEST FOR QUALIFICATIONS
PROFESSIONAL SERVICES OF A DESIGN-BUILD TEAM
FOR THE VILLAGE OF GLEN ELLYN ILLINOIS POLICE STATION

The Village of Glen Ellyn is issuing this Request for Qualifications to solicit proposals of qualifications ("Proposals") to provide Design-Build Team services for a new Police Department facility.

In order to have your qualifications considered, it must be submitted in a sealed envelope containing **one (1)** unbound original and **seven (7)** copies, plainly marked **"Design-Build Team Services for Police Department facility".** **Faxed or emailed Proposals will not be accepted.**

Dates/Times:
Qualifications must be received at the Glen Ellyn Police Department, 535 Duane Street, Glen Ellyn, Illinois 60137, **no later than June 17, 2015 at 3:00 PM.** Qualifications received after the closing time and date will be returned unopened.

The Village reserves the right to reject any or all proposals, or to withhold selections of short listed companies for any reason it may determine, or to waive or decline irregularities in any submittal.

Interpretation or corrections of the RFQ documents will be made only by written addendum, which will be mailed or delivered to each offeror on record. The Village is not responsible for any other explanations or interpretations of the RFQ and/or RFQ documents.

Contact:
For additional information about this RFQ, any other aspect of the selection process or the project in general, please contact:

Name: **Robert Acton, Deputy Chief of Police Administration**
Phone: **(630) 547-5279**
Email: racton@glenellyn.org for **proposal questions only**.

Absolutely no informal communication shall occur regarding this RFQ, including requests for information, or speculation between Offeror and any of their individual members and any Village elected official or employee. Any cost incurred by the Offeror in Preparation, transmittal, or presentation of any information or material submitted in response to the RFQ, shall be borne solely by the Offeror.

1.0 Overview:

A. <u>The Delivery Process and Schedule:</u>
The Village plans to deliver the project using the Design-Build delivery method.
The Village will expect the Design-Build team to be prepared to promptly commence work after execution of contracts. Design and preconstruction is anticipated to begin on or about August 2015. The schedule expectation is to begin site work on or about September 2015 with building construction commencing on or about March 2016.

B. <u>Sustainability:</u>
The Village has a stated goal of encouraging sustainable design. Hence, the project will be designated to address LEED planning and design criteria.

C. <u>Definitions:</u>
1. Owner/Village Project Manager shall mean: The Village Primary Representative
2. Project Team shall mean: The Design-Build Team, The Village Primary Representative and Team.

2.0 Qualification Submission Requirements:
All responsive submissions must be in accordance with the requirements set forth in the RFQ. As a minimum the following information shall be submitted.

A. The Name of the Design-Build Firms, identifying its Principal Shareholders, Partners or Members. It should define the period of time the Offeror has been operating its business offering professional Design-Build services.

B. Name, resume, project list, educational background, and three (3) project references (with phone numbers) of the firm and additionally, of the key staff that will be assigned to this project. Identify how many years each staff member has been employed by your firm, other firms. Define any other project responsibilities key staff assigned to this project are currently involved in.

C. List what percentage of your total workload has been performed in the following manner in the past five (5) years:
   i. Construction Management Services at risk with GMP ___________%
   ii. Construction Management Services not at risk ___________%
   iii. Lump Sum Bid ___________%
   iv. Design-Build ___________%

D. On separate sheets, present three to five (maximum) projects of similar scope for which the firm has provided similar design-build services. Provide current contact names and phone numbers for each project listed. If the primary contract individual has retired or is no longer available, provide the name of an individual now responsible for the facility.

E. On separate sheets, present three to five (maximum) projects your organization is working on or has completed that have included "Green Building Initiatives", sustainable design and construction practices, or USGBC LEED certification. Provide a written description of the "Sustainable" and/or "LEED" work that was included in each project and the contractors that were responsible for the work. This list shall include the name of the project, owner, architect, brief written description of the project, size of project in square feet, initial contract amount or G.M.P. vs. final contract amount, date of actual completion vs. date of contracted completion, total duration of the project, type of contract, and percentage of the cost of the work performed with your own forces. Please provide the incremental cost of sustainable features for the project in question expressed as a percentage of the construction cost.

   Describe the effort of your organization to assist in the design and construction of LEED or sustainable and/or energy efficient building projects. This is to include any programs your firm may have in place for recycling or the acquisition of renewable or recyclable materials. List all staff members with LEED accreditation and/or affiliation with the USGBC or any other organizations promoting sustainable design of buildings. Provide phone numbers of appropriate job reference individuals from the Owner and Architect.

F. Outline your pre-construction services and your approach and overall philosophy of working as a design/build team. Provide a team organization chart outlining team members, roles, and responsibilities. Provide detailed information on your police facility programmer. Describe how the designer and contractor will work together on this project. Also describe past experience working with your design partner in traditional, CM, or design/builder delivery methods. **Discuss the relationship that the Owner will have with the architect and how the architect will be an advocate for the Owner**. Discuss the anticipated intervals/interaction amongst design team members during construction. Discuss methodology in procuring qualified sub-contractors. Identify the intervals and at which stages budgets will be prepared. Include a sample of the firm's estimate.

G. A <u>guaranteed maximum price</u> (GMP) will be required prior to completion of final contract documents. Describe your firm's capabilities to perform this service and at what <u>percentage of documentation completion</u> the GMP is typically established.

H. Bank References: (Name and location of Bank and contact representative information)

I. Name of Bonding Company and name and address of Agent:

Such bonds shall be written by a surety company licensed to do business in the State of Illinois with a general rating of A minus and a financial size category of Class X or better in Best's Insurance Guide. Each bond shall be in the penal sum of the Contract Price.

i. State the number of years the bonding company has been of service to your organization.
ii. State your total bonding capacity $________________________________
iii. State your total current available bonding capacity $____________________
iv. Describe your firm's policy in requiring bonding of sub-contractors.
v. Provide evidence of insurance with minimum comprehensive coverage.

3.0 Short List/Interview Procedures:
After Qualifications have been received and reviewed by the selection committee, top ranked firms will be notified and invited to participate in a short list/final selection phase. It is intended that this phase may include the following steps:

A. Notification:
Written notification will be delivered to the top ranked firms.

B. Discussion/Presentation:
A (1) one-hour discussion/question and answer period will be conducted at a location to be determined. At this time the Design-Build Team will be asked to introduce all key staff, illustrate the management strategy they will use, and identify what attributes and unique qualifications their firm brings to this project. The firm should emphasize measures and control methods used to assure quality, schedule, and budget conformance.

NOTE: A fixed fee proposal for all professional services specific to the design and construction of the Glen Ellyn Police Department facility shall be delivered at this time to the committee. Include a breakdown of the proposal, showing the amount for professional services, including; preconstruction services, construction services by design builder, architectural services, and methodology for delivery of all other services.

C. Building Tour.
Each Short listed firm must be prepared to arrange for a tour of a building for which the Team served as the Designer and Builder. The building selected must have been completed within the past five years or be currently under construction. It need not be a police station, but it should be a building that demonstrates the firm's ability to successfully deliver a project of similar complexity. The individual in your organization that was involved with the project must lead the tour of the facility.

D. Final Ranking:
After all presentations/discussions and tours are completed the Selection Committee will convene and rank the firms interviewed.

E. Negotiation/Scope Development:
The top ranked firm will be notified in writing and will be invited to meet and submit a prospective detailed scope of services with their initial fees broken down by phases on a total fixed price basis. If the Village finds the fee unacceptable, it will terminate negotiations and proceed with the second ranked firm in the manner described above.

The Village may withhold the award for any reason, and elect not to proceed with any of the proponents, or re-solicit new Proposals.

F. Final Selection:
The selection committee will then make a recommendation to the Glen Ellyn Village Board, whose decision will be final.

4.0 Services Required

The selected firm shall provide a draft document Agreement, in substantial conformance with DBIA, between Owner and Design-Build Team - Cost Plus Fee with an Option for a Guaranteed Maximum Price and associated General Conditions, for the purpose of both parties mutual review.

X. RFQ PROPOSAL CERTIFICATION

I/We hereby certify that:

01. A complete set of Request for Qualifications documents as intended have been received and that I/We will abide by the contents and/or information received and/or contained therein.

02. I/We have not entered into any collusion or other unethical practices with any other person, firm, or employee of the Village of Glen Ellyn which would in any way be construed as an unethical business practice.

03. I/We comply with all current Federal, State, and Local laws, statutes, rules, and regulations referencing equal opportunity employment practices including those contained in Public Act 87-1257 (effective July 1, 1993).

04. I/We have adopted a written sexual harassment policy which is in ordinances with the requirements of Federal, State and Local laws, regulations and policies and further certify that I/We are also in compliance with all other requirements contained in 775 ILCS 5/2-105(A).

05. I/We will abide by all other Federal, State and local codes, rules, regulations, ordinances and statutes.

COMPANY NAME____

ADDRESS____

CITY, STATE, ZIP____

NAME OF CORPORATE/COMPANY OFFICIAL______________________________________

Please Type or Print Clearly

TITLE____

AUTHORIZED OFFICAL SIGNATURE____

DATE_________________________________

PHONE (___)______________________________

FAX (___)______________________________

XI. TAX CERTIFICATION

STATE OF ILLINOIS)
)ss.
COUNTY OF DUPAGE)

CONTRACTOR'S TAX CERTIFICATION

(CONTRACTOR'S EXECUTING OFFICER), being first duly sworn on oath, deposes and states that all statements made herein are made on behalf of Contractor, that this deponent is authorized to make them and that the statements contained herein are true and correct.

Contractor deposes, states and certifies that Contractor is not barred from contracting with any unit of local government in the State of Illinois as a result of a delinquency in the payment of any tax administered by the Illinois Department of Revenue unless Contractor is contesting, in accordance with the procedures established by the appropriate revenue statute, its liability for the tax or the amount of the tax, as set forth in 65 ILCS 5/11-42.1-1.

Dated this______day of ____________________________, 2009.

By___________________________________
(Signature of Bidder's Executing Officer)

____
(Print Name of Bidder's Executing Officer)

____
Title

Attest/Witness:

By_________________________________

Title_______________________________

Subscribed and sworn to before me this
_____day of___________________, 2015.

____
Notary Public

(SEAL)

Glen Ellyn Village Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 06/22/15 05:30 PM
Department: Finance
Department Head: Christina Coyle
Category: Discussion Item
Prepared By: Christina Coyle

SCHEDULED

AGENDA ITEM (ID # 1797) DOC ID: 1797

Finance Director Christina Coyle will present information regarding the proposed Bond Parameters Ordinance.

Background
At the February 16, 2015, Village Board Workshop, the Village Board provided direction to begin the process to issue a $13.5 million bond for the police station project and for certain stormwater improvements.

Issues
Subsequent to that direction, the Village became aware of potential reductions in our state-shared income tax which may be imposed by the State of Illinois. Thus, the Village slowed the bonding timeline to gauge what impact such a reduction may have on the Village's operations and capital outlook. As of today, the governor has been unable to gain legislative support for the reduction in municipal income taxes. While some reduction in the state-shared income taxes is always possible, it is unlikely that the full 50% cut originally proposed by the governor will come to fruition. Income taxes are also not a revenue stream that funds the Village's capital projects. Due to these factors, staff believes that it is reasonable to continue with the issuance of bonds.

Staff also considered adding to the bond issuance $4.5 million in additional bonds for the parking structure associated with the OPUS development on Main Street. However, after consultation with both our financial advisor and bond counsel, staff is not recommending including these additional bonds in the scope of the issuance. The timing of the OPUS development is still uncertain, which makes it difficult to include in the bond issuance at this time. There may also be benefits in waiting to issue bonds for the parking structure until 2016, when the Village can issue bank qualified bonds for the project. The interest cost is typically lower on a bank qualified bond issuance. Bank qualified bond issuances must be less than $10 million in a single year, and thus the police station bond issuance does not qualify. By waiting until 2016 to issue any bonds for the parking structure, the Village will again be able to issue bank qualified bonds.

Draft Bond Parameters Ordinance
Attached with this memo is a draft copy of the bond parameters ordinance. The issuance amount is listed at $14.065 million. This amount provides for the par value of the bonds ($13.5 million) as well as to cover any bond issuance discount and the issuance costs associated with the bond issuance. This number has been determined by our financial advisor and is intended to be conservative to ensure the Village can meet the costs of issuance. As an example, the bond parameters ordinance for the Village Links 2012 issuance used $5.2 million in the ordinance and the amount issued was $5.005 million.

The parameters ordinance is passed by the Village Board to permit execution of the sale. However, the final sale must be signed off by the Village President and one of the following: Village Clerk, Village Manager, or Finance Director. The Board had indicated if the parking structure was included, that the full Board would sign off on the actual sale. However, since that project is no longer included in the scope, the parameters ordinance lists the President and one other permitted individual must sign off on the actual sale.

Staff anticipates bringing this ordinance to the Village Board for consideration at the next Village Board meeting (July 13).

Capital Improvement Plan

Also included with this memo is a revised Capital Improvement Plan. This plan shows the $13.5 million in bond proceeds being received in the plan to pay for the police station and stormwater improvements. The debt service payment at the bottom of the schedule has been updated to estimate the payment if the maximum amount of bonds were issued as indicated in the parameters ordinance. The actual payment will vary based upon the terms of the issuance; however, at no time can the terms of the issuance exceed what is outlined in the parameters ordinance.

The Capital Improvement Plan shows positive fund balances in the fund for all years except 2019. However, there are certain projects such as the CBD roadwork and streetscape work as well as the viaduct/underpass project that may have grant funding available which would reduce the cost of the project. The Village will need to be mindful each year when planning the budget to ensure a balanced capital program that fits within the financial abilities of the Village.

Requested Feedback

Staff is requesting the Village Board provide feedback on the bond parameters ordinance in advance of bringing the ordinance to a regular Village Board meeting for consideration.

ATTACHMENTS:

- DRAFT Bond Parameters Ordinance (PDF)
- Capital Improvement Plan - Revised 2015-06-09 (PDF)

ORDINANCE NUMBER ______

AN ORDINANCE providing for the issuance of not to exceed $14,065,000 General Obligation Bonds, Series 2015, of the Village of Glen Ellyn, DuPage County, Illinois, for the purpose of financing construction of a new police station, Lake Ellyn stormwater improvements and property acquisition, authorizing designated officers to sell said bonds by the execution of a bond order, and providing for the levy and collection of a direct annual tax sufficient for the payment of the principal of and interest on said bonds.

Adopted by the President and Board of Trustees on the 22nd day of June, 2015.

Published in pamphlet form by authority of the President and Board of Trustees on the ____ day of June, 2015.

TABLE OF CONTENTS

LIST OF EXHIBITS

ORDINANCE NUMBER ______

AN ORDINANCE providing for the issuance of not to exceed $14,065,000 General Obligation Bonds, Series 2015, of the Village of Glen Ellyn, DuPage County, Illinois, for the purpose of financing construction of a new police station and Lake Ellyn stormwater improvements and property acquisition, authorizing designated officers to sell said bonds by the execution of a bond order, and providing for the levy and collection of a direct annual tax sufficient for the payment of the principal of and interest on said bonds.

PREAMBLES

WHEREAS

A. The Village of Glen Ellyn, DuPage County, Illinois (the *"Village"*), has a population in excess of 25,000, and pursuant to the provisions of the 1970 Constitution of the State of Illinois and particularly Article VII, Section 6(a) thereof, is a home rule unit and as such may exercise any power or perform any function pertaining to its government and affairs, including, but not limited to, the power to tax and to incur debt.

B. Pursuant to the home rule provisions of said Section 6, the Village has the power to incur debt payable from ad valorem property tax receipts or from any other lawful source and maturing within 40 years from the time it is incurred without prior referendum approval.

C. The President and Board of Trustees of the Village (the *"Corporate Authorities"*) have previously considered the needs of the Village and have determined and do hereby determine that it is advisable, necessary and in the best interests of the Village to provide for construction of a new police station, Lake Ellyn stormwater improvements and property acquisition (collectively, the *"Project"*).

D. The Corporate Authorities have determined the total cost of the Project and costs and expenses incidental thereto, including in such costs and expenses all items of cost permitted under the home rule powers of the Village, and without limitation, costs of issuance of bonds, capitalized interest, and reserves, to be not greater than $14,065,000; and there are not moneys of the Village on hand and available for the purpose of providing for the payment of such costs.

NOW THEREFORE Be It Ordained by the President and Board of Trustees of the Village of Glen Ellyn, DuPage County, Illinois, in the exercise of its home rule powers, as follows:

Section 1. Definitions. Words and terms used in this Ordinance shall have the meanings given them, unless the context or use clearly indicates another or different meaning is intended. Words and terms defined in the singular may be used in the plural and vice-versa. Reference to any gender shall be deemed to include the other and also inanimate persons such as corporations, where applicable.

A. The following words and terms are as defined in the preambles.

Corporate Authorities

Project

Village

B. The following words and terms are defined as set forth.

"Act" means the Illinois Municipal Code, as supplemented and amended, and also the home rule powers of the Village under Section 6 of Article VII of the 1970 Constitution of the State of Illinois; and in the event of conflict between the provisions of the code and home rule powers, the home rule powers shall be deemed to supersede the provisions of the code.

"Ad Valorem Property Taxes" means the real property taxes levied to pay the Bonds as described and levied in (Section 14 of) this Ordinance.

"Bond Counsel" means Chapman and Cutler LLP, Chicago, Illinois.

"Bond Fund" means the Bond Fund established and defined in (Section 18 of) this Ordinance.

"Bond Moneys" means the Ad Valorem Property Taxes and any other moneys deposited into the Bond Fund and investment income held in the Bond Fund.

"Bond Order" means a Bond Order as authorized to be executed by Designated Officers as provided in (Section 16 of) this Ordinance, substantially in the form (with related certificates) as attached hereto as *Exhibit A,* and by which the final terms of the Bonds will be established.

"Bond Purchase Agreement" means the contract for the sale of the Bonds by and between the Village and the Purchaser, as evidenced by the executed Official Bid Form, in response to an Official Notice of Sale given by the Village in connection with the public competitive sale of the Bonds.

"Bond Register" means the books of the Village kept by the Bond Registrar to evidence the registration and transfer of the Bonds.

"Bond Registrar" means U.S. Bank National Association, or successor thereto, as bond registrar and paying agent for the Bonds, which bond registrar is a bank or trust company routinely in the business of providing such services and with a banking or corporate trust office currently located in the City of Chicago, Illinois.

"Bonds" means the not to exceed $14,065,000 General Obligation Bonds, Series 2015, authorized to be issued by this Ordinance.

"Book Entry Form" means the form of the Bonds as fully registered and available in physical form only to the Depository.

"Code" means the Internal Revenue Code of 1986, as amended.

"Continuing Disclosure Undertaking" means the undertaking by the Village for the benefit of the Purchaser as authorized in (Section 17 of) this Ordinance and substantially in the form as attached hereto as *Exhibit B.*

"County" means The County of DuPage, Illinois.

"County Clerk" means the County Clerk of the County.

"Depository" means The Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York, its successors, or a successor depository qualified to clear securities under applicable state and federal laws.

"Designated Officers" means the President and any one of the Village Clerk, Finance Director and Village Manager of the Village, acting in concert.

"Financial Advisor" means Robert W. Baird & Co. Incorporated, Naperville, Illinois.

"Ordinance" means this Ordinance, numbered as set forth on the title page, and passed by the Corporate Authorities on the 22nd day of June, 2015.

"Purchase Price" means the price to be paid for the Bonds as set forth in the Bond Order, *provided* that such price shall not be less than 98% of the par amount of the Bonds, plus accrued interest from the date of issue to the date of delivery, if any.

"Purchaser" means the purchaser of the Bonds, as the winning bidder at competitive sale.

"Record Date" means the 15th day of the month preceding any regular interest payment date on the Bonds or the 15th day preceding any interest payment date on the Bonds occasioned by a redemption of Bonds other than on a regular interest payment date.

"Tax-exempt" means the status of interest paid and received thereon as excludable from gross income of the owners thereof for federal income tax purposes and as not included as an item of tax preference in computing the alternative minimum tax for individuals and corporations under the Code, but as taken into account in computing an

adjustment used in determining the federal alternative minimum tax for certain corporations.

C. Definitions also appear in the above preambles or in specific sections, as appearing below. The table of contents preceding and the headings in this Ordinance are for the convenience of the reader and are not a part of this Ordinance.

Section 2. Incorporation of Preambles. The Corporate Authorities hereby find that all of the recitals contained in the preambles to this Ordinance are true, correct and complete and do incorporate them into this Ordinance by this reference.

Section 3. Determination To Issue Bonds. It is necessary and in the best interests of the Village to provide for the Project, to pay all necessary or advisable related costs, and to borrow money and issue the Bonds for the purpose of paying a part of such costs. It is hereby found and determined that such borrowing of money is for a proper public purpose or purposes and is in the public interest, and is authorized pursuant to the Act; and these findings and determinations shall be deemed conclusive.

Section 4. Bond Details.

A. For the purpose of providing for the Project, there shall be issued and sold the Bonds in the aggregate principal amount of not to exceed $14,065,000.

B. The Bonds shall each be designated *"General Obligation Bond, Series 2015"* or such other name or names or series designations as may be appropriate and as stated in a relevant Bond Order. The Bonds shall be dated on or before the date of issuance as may be set forth in a relevant Bond Order (the *"Dated Date"*); and each Bond shall also bear the date of authentication thereof. The Bonds shall be fully registered and in Book Entry Form, shall be in denominations of $5,000 or integral multiples thereof (but no single Bond shall represent principal maturing on more than one date), and shall be numbered consecutively in such fashion as shall be determined by the Bond Registrar. The Bonds shall become due and payable serially on January 1 of any year, not later than January 1, 2036.

C. The Bonds shall mature in the amounts and in the years as shall be set forth in the relevant Bond Order, *provided, however,* that the *sum* of the principal of and interest on the Bonds due (or subject to mandatory redemption) in any given annual period from January 2 to the following January 1 (a *"Bond Year"*) shall not exceed $1,335,000. Further conditions of sale and delivery are set forth below (Section 16).

D. Each Bond shall bear interest at a rate not to exceed seven percent (7.00%) per annum from the later of its Dated Date as herein provided or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of such Bond is paid or duly provided for, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on January 1 and July 1 of each year, commencing on such January 1 or July 1 as shall be provided in a relevant Bond Order. Interest on each Bond shall be paid by check or draft of the Bond Registrar, payable upon presentation thereof in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the applicable Record Date and mailed to the registered owner of the Bond as shown in the Bond Registrar or at such other address furnished in writing by such Registered Owner, or as otherwise may be agreed with the Depository for so long as the Depository or its nominee is the registered owner as of a given Record Date. The principal of the Bonds shall be payable in lawful money of the United States of America upon presentation thereof at the office of the Bond Registrar maintained for the purpose or at successor Bond Register or locality.

Section 5. Registration of Bonds; Persons Treated as Owners. The Village shall cause books (the *"Bond Register"* as defined) for the registration and for the transfer of the Bonds as provided in this Ordinance to be kept at the office of the Bond Registrar maintained for such purpose, which is hereby constituted and appointed the registrar of the Village for the Bonds. The Village shall prepare, and the Bond Registrar or such other agent as the Village may designate shall keep custody of, multiple Bond blanks executed by the Village for use in the transfer and exchange of Bonds. Subject to the provisions of this Ordinance relating to the Bonds in Book Entry Form, any Bond may be transferred or exchanged, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in this Ordinance. Upon surrender for transfer or exchange of any Bond at the office of the Bond Registrar maintained for the purpose, duly endorsed by or accompanied by a written instrument or instruments of transfer or exchange in form satisfactory to the Bond Registrar and duly executed by the registered owner or an attorney for such owner duly authorized in writing, the Village shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees or, in the case of an exchange, the registered owner, a new fully registered Bond or Bonds of like tenor, of the same maturity, bearing the same interest rate, of authorized denominations, for a like aggregate principal amount. The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the close of business on the Record Date for an interest payment to the opening of business on such interest payment date or during the period of 15 days preceding the giving of notice of redemption of Bonds or to transfer or exchange any Bond all or a portion of which has been called for redemption. The execution by the Village 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 Bonds of each maturity authenticated by the Bond Registrar shall not at any one time exceed the authorized principal amount of Bonds for such maturity less the amount of such Bonds which have been paid. 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 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 to any registered owner of Bonds for any transfer or exchange of Bonds, but the Village 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 except in the case of the issuance of a Bond or Bonds for the unredeemed portion of a Bond surrendered for redemption.

Section 6. Book Entry Provisions. The Bonds shall be initially issued in the form of a separate single fully registered Bond for each maturity bearing the same interest rate. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond Register in the name of the Depository or a designee or nominee of the Depository (such depository or nominee being the *"Book Entry Owner"*). Except as otherwise expressly provided, all of the outstanding Bonds from time to time shall be registered in the Bond Register in the name of the Book Entry Owner (and accordingly in Book Entry Form as such term is used in this Ordinance). Any Village officer, as representative of the Village, is hereby authorized, empowered, and directed to execute and deliver or utilize a previously executed and delivered Letter of Representations or Blanket Letter of Representations (either being the *"Letter of Representations"*) substantially in the form common in the industry, or with such changes therein as the officer executing the Letter of Representations on behalf of the Village shall approve, his or her execution thereof to constitute conclusive evidence of approval of such changes, as shall be necessary to effectuate Book Entry Form. Without limiting the generality of the authority given with respect to entering into such Letter of Representations, it may contain provisions relating to (a) payment procedures, (b) transfers of the Bonds or of beneficial interests therein, (c) redemption notices and procedures unique to the Depository, (d) additional notices or communications, and (e) amendment from time to time to conform with changing customs and practices with respect to securities industry transfer and payment practices. With respect to Bonds registered in the Bond Register in the name of the Book Entry Owner, none of the Village, any Village officer, or the Bond Registrar shall have any responsibility or obligation to any broker-dealer, bank, or other financial institution for which the Depository holds Bonds from time to time as securities depository (each such broker-dealer, bank, or other financial institution being referred to herein as a *"Depository Participant"*) or to any person on behalf of whom such a Depository Participant holds an interest in the Bonds. Without limiting the meaning of the immediately preceding sentence, the Village, any Village officer, and the Bond Registrar shall have no responsibility or obligation with respect to (a) the accuracy of the records of the Depository, the Book Entry Owner, or any Depository Participant with respect to any ownership interest in the Bonds, (b) the delivery to any Depository Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register or as otherwise expressly provided in the Letter of Representations, of any notice with respect to the Bonds, including any notice of redemption, or (c) the payment to any Depository 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 principal of or interest on the Bonds. No person other than a registered owner of a Bond as shown in the Bond Register shall receive a Bond certificate with respect to any Bond. In the event that (a) the Village determines that the Depository is incapable of discharging its responsibilities described herein and in the Letter of Representations, (b) the agreement among the Village, the Bond Registrar, and the Depository evidenced by the Letter of Representations shall be terminated for any reason, or (c) the Village determines that it is in the best interests of the Village or of the beneficial owners of the Bonds either that they be able to obtain certificated Bonds or that another depository is preferable, the Village shall notify the Depository and the Depository shall notify the Depository Participants of the availability of Bond certificates, and the Bonds shall no longer be restricted to being registered in the Bond

Register in the name of the Book Entry Owner. Alternatively, at such time, the Village may determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a system accommodating Book Entry Form, as may be acceptable to the Village, or such depository's agent or designee, but if the Village does not select such alternate book entry system, then the Bonds shall be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of this Ordinance.

Section 7. Execution; Authentication. The Bonds shall be executed on behalf of the Village by the manual or duly authorized facsimile signature of its President and attested by the manual or duly authorized facsimile signature of its Village Clerk, as they may determine, and shall be impressed or imprinted with the corporate seal or facsimile seal of the Village. In case any such 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 provided, duly executed by the Bond Registrar as authenticating agent of the Village 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.

Section 8. Term Bonds; Mandatory Redemption. As designated in the Bond Order, Bonds may be subject to mandatory redemption (as Term Bonds); *provided, however,* that in such event the amounts due pursuant to mandatory redemption shall be the amounts used to satisfy the tests set forth in (Section 4 of) this Ordinance for the maximum amounts of principal and interest due on the Bonds in any given Bond Year. Bonds designated as Term Bonds shall be made subject to mandatory redemption by operation of the Bond Fund at a redemption price of par plus accrued interest on January 1 of the years and in the amounts as shall be determined in a Bond Order. The Village covenants that it will redeem Term Bonds pursuant to the mandatory redemption requirement for such Term Bonds. Proper provision for mandatory redemption having been made, the Village covenants that the Term Bonds so selected for redemption shall be payable as at maturity, and taxes shall be levied and collected as provided herein accordingly.

Section 9. Effects of Purchase or Optional Redemption of Term Bonds. If the Village redeems pursuant to optional redemption as may be provided or purchases Term Bonds of any maturity and cancels the same from Bond Moneys as hereinafter described, then an amount equal to the principal amount of Term Bonds so redeemed or purchased shall be deducted from the mandatory redemption requirements provided for Term Bonds of such maturity, first, in the current year of such requirement, until the requirement for the current year has been fully met, and then in any order of such Term Bonds as due at maturity or subject to mandatory redemption in any year, as the Village shall determine. If the Village redeems pursuant to optional redemption as may be provided or purchases Term Bonds of any maturity and cancels the same from moneys other than Bond Moneys, then an amount equal to the principal amount of Term Bonds so redeemed or purchased shall be deducted from the amount of such Term Bonds as due at maturity or subject to mandatory redemption requirement in any year, as the Village shall determine.

Section 10. Optional Redemption. As designated in the Bond Order, Bonds may be subject to redemption prior to maturity at the option of the Village, from any available funds, in whole or in part, on any date specified, and if in part, in any order of maturity (and, if applicable, in any order of mandatory redemption payments) as selected by the Village, and if less than an entire maturity, in integral multiples of $5,000, selected by lot by the Bond Registrar, at the redemption price of par plus accrued interest to the redemption date. As provided in the Bond Order, some portion or all of the Bonds may be made not subject to optional redemption

Section 11. Redemption Procedure. Bonds subject to redemption shall be identified, notice given, and paid and redeemed pursuant to the procedures as follows:

A. Notice to Registrar. For a mandatory redemption, the Bond Registrar shall proceed to redeem Bonds without any further order or direction from the Village whatsoever. For an optional redemption, the Village shall, at least 45 days prior to a redemption date (unless a shorter time period shall be satisfactory to the Bond Registrar), notify the Bond Registrar of such redemption date and of the maturities and principal amounts of Bonds to be redeemed, and, if Term Bonds are to be redeemed, the application of the amount redeemed to the mandatory redemption schedule for such Term Bonds.

B. Selection of Bonds within a Maturity. For purposes of any redemption of less than all of the Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar for the Bonds of such series and maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate; *provided,* that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any $5,000 Bond or $5,000 portion of a Bond shall be as likely to be called for redemption as any other such $5,000 Bond or $5,000 portion. The Bond Registrar shall make such selection upon the earlier of the irrevocable receipt of funds sufficient to pay the redemption price of the Bonds to be redeemed or the time of the giving of official notice of redemption.

C. Official Notice of Redemption. The Bond Registrar shall promptly notify the Village in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed. Unless waived by the registered owner of Bonds to be redeemed, official notice of any such redemption shall be given by the Bond Registrar on behalf of the Village by mailing the redemption notice by first class U.S. mail not less than 30 days and not more than 60 days prior to the date fixed for redemption to each registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar. All official notices of redemption shall include the name of the Bonds and at least the information as follows:

(1) the redemption date;

(2) the redemption price;

(3) if less than all of the outstanding Bonds of a particular maturity are to be redeemed, the identification (and, in the case of partial redemption of Bonds within such maturity, the respective principal amounts) of the Bonds to be redeemed;

(4) a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after said date; and

(5) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the office of the Bond Registrar maintained for that purpose.

D. Conditional Redemption. Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed shall have been received by the Bond Registrar prior to the giving of such notice of redemption, such notice may, at the option of the Village, state that said redemption shall be conditional upon the receipt of such moneys by the Bond Registrar on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the Village shall not redeem such Bonds, and the Bond Registrar shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Bonds will not be redeemed.

E. Bonds Shall Become Due. Subject to the stated condition in paragraph (D) immediately preceding, official notice of redemption having been given as described, the Bonds or portions of Bonds so to be redeemed shall, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the Village shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond Registrar at the redemption price. The procedure for the payment of interest due as part of the redemption price shall be as herein provided for payment of interest otherwise due.

F. Insufficiency in Notice Not Affecting Other Bonds; Failure to Receive Notice; Waiver. Neither the failure to mail such redemption notice, nor any defect in any notice so mailed, to any particular registered owner of a Bond, shall affect the sufficiency of such notice with respect to other registered owners. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by registered owners shall be filed with the Bond Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver. *In lieu of the foregoing official notice, so long as the Bonds are held in Book Entry Form, notice may be given as provided in the Letter of Representations, and the giving of such notice shall constitute a waiver by the Depository and the Book Entry Owner, as registered owner, of the foregoing notice.*

G. *New Bond in Amount Not Redeemed*. Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of like tenor, of authorized denominations, of the same maturity, and bearing the same rate of interest in the amount of the unpaid principal.

H. *Effect of Nonpayment upon Redemption*. If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid or duly provided for, bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption.

I. *Bonds to Be Cancelled; Payment to Identify Bonds*. All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued. Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

J. *Additional Notice*. The Village agrees to provide such additional notice of redemption as it may deem advisable at such time as it determines to redeem Bonds, taking into account any requirements or guidance of the Securities and Exchange Commission, the Municipal Securities Rulemaking Board, the Government Accounting Standards Board, or any other federal or state agency having jurisdiction or authority in such matters; *provided, however,* that such additional notice shall be (1) advisory in nature, (2) solely in the discretion of the Village, (3) not be a condition precedent of a valid redemption or a part of the Bond contract, and (4) any failure or defect in such notice shall not delay or invalidate the redemption of Bonds for which proper official notice shall have been given. Reference is also made to the provisions of the Continuing Disclosure Undertaking of the Village with respect to the Bonds, which may contain other provisions relating to notice of redemption of Bonds.

K. *Bond Registrar to Advise Village.* As part of its duties hereunder, the Bond Registrar shall prepare and forward to the Village a statement as to notices given with respect to each redemption together with copies of the notices as mailed.

Section 12. *Form of Bonds.* The Bonds shall be in substantially the form hereinafter set forth; *provided, however,* that if the text of the Bonds is to be printed in its entirety on the front side of the Bonds, then the second paragraph on the front side and the legend "See Reverse Side for Additional Provisions" shall be omitted and the text of paragraphs set forth for the reverse side shall be inserted immediately after the first paragraph.

[FORM OF BONDS - FRONT SIDE]

REGISTERED
NO. _____

REGISTERED
$_________

UNITED STATES OF AMERICA
STATE OF ILLINOIS
THE COUNTY OF DUPAGE
VILLAGE OF GLEN ELLYN
GENERAL OBLIGATION BOND
SERIES 2015

See Reverse Side for Additional Provisions.

Interest Rate: ____%	Maturity Date: January 1, 20__	Dated Date: ___________, 2015	CUSIP: 377478 ___

Registered Owner: CEDE & CO.

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS that the Village of Glen Ellyn, DuPage County, Illinois, a municipality, home rule unit, and political subdivision of the State of Illinois (the *"Village"*), hereby acknowledges itself to owe and for value received promises to pay to the Registered Owner identified above, or registered assigns 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 later of the Dated Date of this Bond identified above or from the most recent interest payment date to which interest has been paid or duly provided for, at the Interest Rate per annum identified above, such interest to be payable on January 1 and July 1 of each year, commencing __________ 1, 20__, until said Principal Amount is paid or duly provided for. The principal of this Bond is payable in lawful money of the United States of America upon presentation hereof at the office maintained for that purpose at U.S. Bank National Association, located in the City of Chicago, Illinois, as paying agent and bond registrar (the *"Bond Registrar"*). Payment of interest shall be made to the Registered Owner hereof as shown on the registration books of the Village maintained by the Bond Registrar at the close of business on the applicable Record Date. The Record Date shall be the 15th day of the month preceding any interest payment date on the Bonds or the 15th day of preceding any interest payment date on the Bonds occasioned by a redemption of Bonds other than on a regular interest payment date. Interest 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, or as otherwise agreed by the Village and the Bond Registrar for so long as this Bond is held by a qualified securities clearing corporation as depository, or nominee, in Book Entry Form as provided for same.

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.

It is hereby certified and recited that all conditions, acts and things required by the constitution and laws of the State of Illinois to exist or to be done precedent to and in the issuance of this Bond, including the authorizing act, have existed and have been properly done, happened, and been performed in regular and due form and time as required by law; that the indebtedness of the Village, represented by the Bonds, and including all other indebtedness of the Village, howsoever evidenced or incurred, does not exceed any constitutional or statutory or other lawful limitation; and that provision has been made for the collection of a direct annual tax, in addition to all other taxes, on all of the taxable property in the Village sufficient to pay the interest hereon as the same falls due and also to pay and discharge the principal hereof at maturity.

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.

IN WITNESS WHEREOF the Village of Glen Ellyn, DuPage County, Illinois, by its President and Board of Trustees, has caused this Bond to be executed by the manual or duly authorized facsimile signature of its President and attested by the manual or duly authorized facsimile signature of its Village Clerk and its corporate seal or a facsimile thereof to be impressed or reproduced hereon, all as appearing hereon and as of the Dated Date identified above.

SPECIMEN
President, Village of Glen Ellyn
DuPage County, Illinois

ATTEST:

SPECIMEN
Village Clerk, Village of Glen Ellyn
DuPage County, Illinois

[SEAL]

[FORM OF AUTHENTICATION]

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned Ordinance and is one of the General Obligation Bonds, Series 2015, having a Dated Date of ____________, 2015, of the Village of Glen Ellyn, DuPage County, Illinois.

U.S. BANK NATIONAL ASSOCIATION
Chicago, Illinois
as Bond Registrar

Date of Authentication: ____________, 2015

By SPECIMEN
Authorized Officer

[FORM OF BONDS - REVERSE SIDE]

This bond is one of a series of bonds (the *"Bonds"*) in the aggregate principal amount of $__________ issued by the Village for the purpose of paying the costs of the Project, as defined in the hereinafter defined Ordinance, and expenses incidental thereto, all as described and defined in the bond ordinance of the Village, passed by the President and Board of Trustees on the 22nd day of June, 2015, authorizing the Bonds (as supplemented by the Bond Order executed in connection with the sale of the Bonds, the *"Ordinance"*), pursuant to and in all respects in compliance with the applicable provisions of the Illinois Municipal Code, as supplemented and amended, and as further supplemented and, where necessary, superseded, by the powers of the Village as a home rule unit under the provisions of Section 6 of Article VII of the 1970 Constitution of the State of Illinois (such code and powers being the *"Act"*), and with the Ordinance, which has been duly approved by the President, and published, in all respects as by law required.

This Bond is subject to provisions relating to redemption and terms and notice of redemption, registration, transfer, and exchange and such other terms and provisions relating to security and payment as are set forth in the Ordinance, to which reference is hereby expressly made, and to all the terms of which the registered owner hereof is hereby notified and shall be subject.

The Village 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 neither the Village nor the Bond Registrar shall be affected by any notice to the contrary.

[THE VILLAGE HAS DESIGNATED THIS BOND AS A "QUALIFIED TAX-EXEMPT OBLIGATION" PURSUANT TO SECTION 265(B)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.]

[FORM OF ASSIGNMENT]

ASSIGNMENT

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

	Here insert Social Security Number, Employer Identification Number or other Identifying Number

____

____

(Name and Address of Assignee)

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 and assignment 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 13. Security for the Bonds. The Bonds are a general obligation of the Village, for which the full faith and credit of the Village are irrevocably pledged, and are payable from the levy of the Ad Valorem Property Taxes on all of the taxable property in the Village, without limitation as to rate or amount.

Section 14. Tax Levy; Abatements. For the purpose of providing funds required to pay the interest on the Bonds promptly when and as the same falls due, and to pay and discharge the principal thereof at maturity, *there is hereby levied upon all of the taxable property within the Village, in the years for which any of the Bonds are outstanding, a direct annual tax (the "Ad Valorem Property Taxes") as limited by (Section 4 of) this Ordinance, and as shall be fully set forth in the Bond Order for the Bonds*. Ad Valorem Property Taxes and other moneys on deposit in the Bond Fund from time to time (*"Bond Moneys"* as herein defined) shall be applied to pay principal of and interest on the Bonds. Interest on or principal of the Bonds coming due at any time when there are insufficient Bond Moneys to pay the same shall be paid promptly when due from current funds on hand in advance of the deposit of the Ad Valorem Property Taxes; and when the Ad Valorem Property Taxes shall have been collected, reimbursement shall be made to said funds in the amount so advanced. The Village covenants and agrees with the purchasers and registered owners of the Bonds that so long as any of the Bonds remain outstanding the Village will take no action or fail to take any action which in any way would adversely affect the ability of the Village to levy and collect the Ad Valorem Property Taxes. The Village and its officers will comply with all present and future applicable laws in order to assure that the Ad Valorem Property Taxes may lawfully be levied, extended, and collected as provided herein. In the event that funds from any other lawful source are made available for the purpose of paying any principal of or interest on the Bonds so as to enable the abatement of the Ad Valorem Property

Taxes levied herein for the payment of same, the Corporate Authorities shall, by proper proceedings, direct the transfer of such funds to the Bond Fund, and shall then direct the abatement of the taxes by the amount so deposited. The Village covenants and agrees that it will not direct the abatement of taxes until money has been deposited into the Bond Fund in the amount of such abatement. A certified copy or other notification of any such proceedings abating taxes may then be filed with the County Clerk in a timely manner to effect such abatement.

Section 15. Filing with County Clerk. Promptly, after this Ordinance becomes effective and upon execution of a Bond Order, a copy hereof, together with said Bond Order, certified by the Village Clerk, shall be filed with the County Clerk. Under authority of this Ordinance, the County Clerk shall in and for each of the years as set forth in each and every Bond Order, ascertain the rate percent required to produce the aggregate Ad Valorem Property Taxes levied in each of such years; and the County Clerk shall extend the same for collection on the tax books in connection with other taxes levied in such years in and by the Village for general corporate purposes of the Village; and in each of those years such annual tax shall be levied and collected by and for and on behalf of the Village in like manner as taxes for general corporate purposes for such years are levied and collected, without limit as to rate or amount, and in addition to and in excess of all other taxes.

Section 16. Sale of Bonds; Bond Order; Official Statement. The Designated Officers are hereby authorized to proceed, without any further official authorization or direction whatsoever from the Corporate Authorities, to sell and deliver Bonds as herein provided. The Designated Officers shall be and are hereby authorized and directed to sell the Bonds to the Purchaser for the Purchase Price and upon the following conditions:

(1) The Purchaser shall be the winning bidder at public competitive sale of the Bonds.

(2) The Financial Advisor shall provide advice (in the form of written certificate or report) that the terms of the Bonds are fair and reasonable in light of current conditions in the market for Tax-exempt obligations such as the Bonds.

Nothing in this Section shall require the Designated Officers to sell the Bonds if in their judgment the conditions in the bond markets shall have markedly deteriorated from the time of adoption hereof, but the Designated Officers shall have the authority to sell the Bonds in any event so long as the limitations set forth in this Ordinance shall have been met. Incidental to any sale of the Bonds, the Designated Officers shall find and determine that no person holding any office of the Village either by election or appointment, is in any manner financially interested, either directly, in his own name, or indirectly, in the name of any other person, association, trust or corporation, in the agreement with the Purchaser for the purchase of the Bonds.

Upon the sale of the Bonds, the Designated Officers and any other officers of the Village as shall be appropriate shall be and are hereby authorized and directed to approve or execute, or both, such documents of sale of the Bonds as may be necessary, including, without limitation, a Bond Order, Preliminary Official Statement, Official Statement, Bond Purchase Agreement, closing documents; such certifications, tax returns, and documentation as may be required by Bond Counsel, including, specifically, a tax agreement, to render their opinions as to the Tax-exempt status of the interest on the Bonds; and such certifications, tax returns, and documentation as may be advised by Bond Counsel as appropriate, to establish and maintain the Tax-exempt status of the interest on the Bonds. The Preliminary Official Statement relating to the Bonds, such document to be in substantially the form now on file with the Village Clerk and available to the Corporate Authorities and to members of the interested public, is hereby in all respects authorized and approved; and the proposed use by the Purchaser of an Official Statement (in substantially the form of the Preliminary Official Statement but with appropriate variations to reflect the final terms of the Bonds) is also hereby authorized and approved. The Bond Purchase Agreement for the sale of the Bonds to the Purchaser (in this matter consisting of the Official Notice of Sale and Official Bid Form as appended to the Preliminary Official Statement), such document to be in substantially the form now on file with the Village Clerk and available to the Corporate Authorities and to members of the interested public, is hereby in all respects authorized and approved. The Designated Officers are hereby authorized to execute each Bond Purchase Agreement, their execution to constitute full and complete approval of all necessary or appropriate completions and revisions as shall appear therein. Upon the sale of the Bonds, the Designated Officers so acting shall prepare the Bond Order for same, such document to be in substantially the form as set forth as *Exhibit A* attached hereto, which shall include the pertinent details of sale as provided herein, and which shall enumerate the levy of Ad Valorem Property Taxes to pay the Bonds, and such shall in due course be entered into the records of the Village and made available to the Corporate Authorities. *The authority to sell the Bonds pursuant to any Bond Order as herein provided shall expire on December 22, 2015.*

Section 17. Continuing Disclosure Undertaking. An authorized official of the Village is hereby authorized, empowered, and directed to execute and deliver the Continuing Disclosure Undertaking in substantially the same form as now before the Village as *Exhibit B* to this Ordinance, or with such changes therein as the officer executing the Continuing Disclosure Undertaking on behalf of the Village shall approve, his or her execution thereof to constitute conclusive evidence of his approval of such changes. When the Continuing Disclosure Undertaking is executed and delivered on behalf of the Village as herein provided, the Continuing Disclosure Undertaking will be binding on the Village and the officers, employees, and agents of the Village, and the officers, employees, and agents of the Village are hereby authorized, empowered, and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this Ordinance, the sole remedies for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order, to cause the Village to comply with its obligations under the Continuing Disclosure Undertaking.

Section 18. Creation of Funds and Appropriation.

A. There is hereby created a *"General Obligation Bonds, Series 2015, Bond Fund"* (the *"Bond Fund"*), which shall be the fund for the payment of principal of and interest on the Bonds. Accrued interest, if any, received upon delivery of the Bonds and the amount necessary from the proceeds of the Bonds to pay first interest coming due on the Bonds, if any, shall be deposited into the Bond Fund and be applied to pay first interest coming due on the Bonds.

B. The Ad Valorem Property Taxes shall either be deposited into the Bond Fund and used for paying the principal of and interest on the Bonds or be used to reimburse a fund or account from which advances to the Bond Fund may have been made to pay principal of or interest on the Bonds prior to receipt of Ad Valorem Property Taxes. Interest income or investment profit earned in the Bond Fund shall be retained in the Bond Fund for payment of the principal of or interest on the Bonds on the interest payment date next after such interest or profit is received or, to the extent lawful and as determined by the Corporate Authorities, transferred to such other fund as may be determined. The Village hereby pledges, as equal and ratable security for the Bonds, all Bond Moneys on deposit in the Bond Fund for the sole benefit of the registered owners of the Bonds, subject to the reserved right of the Corporate Authorities to transfer certain interest income or investment profit earned in the Bond Fund to other funds of the Village, as described in the preceding sentence.

C. The amount necessary from the proceeds of the Bonds shall be used to pay costs of issuance of the Bonds and shall be retained by the Village Treasurer to pay such expenses. Any disbursements for expenses shall be made from time to time as necessary. Any excess from the money held for such purpose shall be deposited into the Project Fund not more than six months from the date of issuance of the Bonds.

D. The remaining proceeds of the Bonds shall be set aside in a separate fund, designated as the *"Series 2015 Project Fund"* (the *"Project Fund"*), hereby created as the fund to provide for the receipt and disbursement of proceeds of the Bonds for the Project. The Corporate Authorities reserve the right, as it becomes necessary or advisable from time to time, to revise the list of expenditures for the Project, to change priorities, to revise cost allocations between expenditures and to substitute projects, in order to meet current needs of the Village; *subject, however,* to the various covenants set forth in this Ordinance and in related certificates given in connection with delivery of the Bonds.

E. Alternatively to the creation of such funds and accounts, the Village Treasurer may allocate the funds or accounts for payment of the Bonds and the Bond proceeds to one or more related funds or accounts of the Village already in existence; *provided, however*, that this shall not relieve the Village Treasurer of the duty to account for the funds for payment of the Bonds and the Bond proceeds as herein provided.

Section 19. General Tax Covenants. The Village 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 Code, would otherwise cause the interest on the Bonds to be includable in the gross income of the recipients thereof for federal income tax purposes. The Village acknowledges that, in the event of an examination by the Internal Revenue Service of the exemption from federal income taxation for interest paid on the Bonds under present rules, the Village 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 Internal Revenue Service in connection with such an examination. In furtherance of the foregoing provisions, but without limiting their generality, the Village agrees: (a) through its officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to comply with all representations, covenants, and assurances contained in certificates or agreements as may be prepared by Bond Counsel; (c) to consult with such Bond Counsel and to comply with such advice as may be given; (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 its officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the Village in such compliance.

Section 20. Certain Specific Tax Covenants.

A. None of the Bonds shall be a "private activity bond" as defined in Section 141(a) of the Code; and the Village certifies, represents, and covenants as follows:

(1) Not more than 5% of the net proceeds and investment earnings of the Bonds is to be used, directly or indirectly, in any activity carried on by any person other than a state or local governmental unit.

(2) Not more than 5% of the amounts necessary to pay the principal of and interest on the Bonds will be derived, directly or indirectly, from payments with respect to any private business use by any person other than a state or local governmental unit.

(3) None of the proceeds of the Bonds is to be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.

(4) No user of the infrastructure of the Village to be improved as part of the Project other than the Village or another governmental unit, will use the same on any basis other than the same basis as the general public; and no person, other than the Village or another governmental unit, will be a user of such infrastructure as a result of (i) ownership or (ii) actual or beneficial use pursuant to a lease, a management or incentive payment contract other than as expressly permitted by the Code, or (iii) any other arrangement.

B. The Bonds shall not be "arbitrage bonds" under Section 148 of the Code; and the Village certifies, represents, and covenants as follows:

(1) With respect to the Project, the Village has heretofore incurred or within six months after delivery of the Bonds expects to incur substantial binding obligations to be paid for with money received from the sale of the Bonds, said binding obligations comprising binding contracts for the Project in not less than the amount of 5% of the proceeds of the Bonds allocable to the Project.

(2) More than 85% of the proceeds of the Bonds allocable to the Project will be expended on or before three years for the purpose of paying the costs of the Project.

(3) All of the principal proceeds of the Bonds allocable to the Project and investment earnings thereon will be used, needed, and expended for the purpose of paying the costs of the Project including expenses incidental thereto.

(4) Work on the Project is expected to proceed with due diligence to completion.

(5) Except for the Bond Fund, the Village has not created or established and will not create or establish any sinking fund reserve fund or any other similar fund to provide for the payment of the Bonds. The Bond Fund has been established and will be funded in a manner primarily to achieve a proper matching of revenues and debt service and will be depleted at least annually to an amount not in excess of 1/12th the particular annual debt service on the Bonds. Money deposited into the Bond Fund will be spent within a 13-month period beginning on the date of deposit, and investment earnings in the Bond Fund will be spent or withdrawn from the Bond Fund within a one-year period beginning on the date of receipt.

(6) Amounts of money related to the Bonds required to be invested at a yield not materially higher than the yield on the Bonds, as determined pursuant to such tax certifications or agreements as the Village officers may make in connection with the issuance of the Bonds, shall be so invested; and appropriate Village officers are hereby authorized to make such investments.

(7) Unless an applicable exception to Section 148(f) of the Code, relating to the rebate of "excess arbitrage profits" to the United States Treasury (the *"Rebate Requirement"*) is available to the Village, the Village will meet the Rebate Requirement.

(8) Relating to such applicable exceptions, any Village officer charged with issuing the Bonds is hereby authorized to make such elections under the Code as such officer shall deem reasonable and in the best interests of the Village. If such election may result in a "penalty in lieu of rebate" as provided in the Code, and such penalty is incurred (the *"Penalty"*), then the Village shall pay such Penalty.

C. None of the proceeds of the Bonds will be used to pay, directly or indirectly, in whole or in part, for an expenditure that has been paid by the Village prior to the date hereof except architectural or engineering costs incurred prior to commencement of any of the Project or expenditures for which an intent to reimburse it as properly declared under Treasury Regulations Section 1.103-18. This Ordinance is in itself a declaration of official intent under Treasury Regulations Section 1.103-18 as to all costs of the Project paid after the date hereof and prior to issuance of the Bonds.

D. The Village reserves the right to use or invest moneys in connection with the Bonds in any manner or to make changes in the Project list or to use the Village infrastructure acquired, constructed, or improved as part of the Project in any manner, notwithstanding the representations and covenants in (Sections 19 and 20 of) this Ordinance, *provided* it shall first have received an opinion from an attorney or a firm of attorneys of nationally recognized standing in matters pertaining to Tax-exempt bonds to the effect that use or investment of such moneys or the changes in or use of such infrastructure as contemplated will not result in loss or impairment of Tax-exempt status for the Bonds.

E. Prior to the date hereof in the current calendar year, no obligations that constitute "qualified tax-exempt obligations" for the purposes and within the meaning of Section 265(b)(3) of the Code have been issued by the Village or any entity issuing obligations on behalf of the Village.

F. As designated in the Bond Order, Bonds may be issued as "bank qualified bonds" in an amount not to exceed $10,000,000 (the *"BQ Bonds"*). The BQ Bonds are designated as "qualified tax-exempt obligations" for the purposes and within the meaning of Section 265(b)(3) of the Code.

Section 21. Municipal Bond Insurance. In the event the payment of principal of and interest on the Bonds is insured pursuant to a municipal bond insurance policy (a *"Municipal Bond Insurance Policy"*) issued by a bond insurer (a *"Bond Insurer"*), and as long as such

Municipal Bond Insurance Policy shall be in full force and effect, the Village and the Bond Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of such Bonds, subrogation of the rights of the Bondholders to the Bond Insurer when holding such Bonds, amendment hereof, or other terms, as approved by any of the Village Officers on advice of counsel, his or her approval to constitute full and complete acceptance by the Village of such terms and provisions under authority of this Section.

Section 22. Rights and Duties of Bond Registrar. If requested by the Bond Registrar, any officer of the Village is authorized to execute standard form of agreements between the Village and the Bond Registrar with respect to the obligations and duties of the Bond Registrar under this Ordinance. In addition to the terms of such agreements and subject to modification thereby, the Bond Registrar by acceptance of duties under this Ordinance agree (a) to act as bond registrar, paying agent, authenticating agent, and transfer agent as provided herein; (b) to maintain a list of Bondholders as set forth herein and to furnish such list to the Village upon request, but otherwise to keep such list confidential to the 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 Village at least annually a certificate with respect to Bonds cancelled and/or destroyed; and (e) to furnish the Village at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds. The Village covenants with respect to the Bond Registrar, and the Bond Registrar further covenants and agrees as follows:

(A) The Village shall at all times retain a Bond Registrar with respect to the Bonds; it will maintain at the designated office(s) of such Bond Registrar a place or places where Bonds may be presented for payment, registration, transfer or exchange; and it will require that the Bond Registrar properly maintain the Bond Register and perform the other duties and obligations imposed upon it by this Ordinance in a manner consistent with the standards, customs and practices of the municipal securities industry.

(B) The Bond Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Ordinance by executing the certificate of authentication on any Bond, and by such execution the Bond Registrar shall be deemed to have certified to the Village that it has all requisite power to accept and has accepted such duties and obligations not only with respect to the Bond so authenticated but with respect to all the Bonds. Any Bond Registrar shall be the agent of the Village and shall not be liable in connection with the performance of its duties except for its own negligence or willful wrongdoing. Any Bond Registrar shall, however, be responsible for any representation in its certificate of authentication on Bonds.

(C) The Village may remove the Bond Registrar at any time. In case at any time the Bond Registrar shall resign, shall be removed, shall become incapable of acting, or shall be adjudicated a bankrupt or insolvent, or if a receiver, liquidator, or conservator of the Bond Registrar or of the property thereof shall be appointed, or if any public officer shall take charge or control of the Bond Registrar or of the property or affairs thereof, the Village covenants and agrees that it will thereupon appoint a successor Bond Registrar. The Village shall give notice of any such appointment made by it to each registered owner of any Bond within twenty days after such appointment in any reasonable manner as the Village shall select. Any Bond Registrar appointed under the provisions of this Section shall be a bank, trust company, or national banking association maintaining a corporate trust office in Illinois or New York, and having capital and surplus and undivided profits in excess of $100,000,000. The Village Clerk of the Village is hereby directed to file a certified copy of this Ordinance with the Bond Registrar.

Section 23. *Defeasance*. Any Bond or Bonds which (a) are paid and cancelled, (b) which have matured and for which sufficient sums have been deposited with the Bond Registrar to pay all principal and interest due thereon, or (c) for which sufficient funds and Defeasance Obligations have been deposited with the Bond Registrar or similar institution to pay, taking into account investment earnings on such obligations, all principal of and interest on such Bond or Bonds when due at maturity, pursuant to an irrevocable escrow or trust agreement, shall cease to have any lien on or right to receive or be paid from the Ad Valorem Property Taxes and shall no longer have the benefits of any covenant for the registered owners of outstanding Bonds as set forth herein as such relates to lien and security of the outstanding Bonds. All covenants relative to the Tax-exempt status of the Bonds; and payment, registration, transfer, and exchange; are expressly continued for all Bonds whether outstanding Bonds or not. For purposes of this Section, *"Defeasance Obligations"* means (a) direct and general full faith and credit obligations of the United States Treasury (*"Directs"*), (b) certificates of participation or trust receipts in trusts comprised wholly of Directs or (c) other obligations unconditionally guaranteed as to timely payment by the United States Treasury.

Section 24. *Record-Keeping Policy and Post-Issuance Compliance Matters*. On October 8, 2012, the Corporate Authorities adopted a record-keeping policy (the *"Policy"*) in order to maintain sufficient records to demonstrate compliance with its covenants and expectations to ensure the appropriate federal tax status for the debt obligations of the Village, the interest on which is excludable from "gross income" for federal income tax purposes or which enable the Village or the holder to receive federal tax benefits, including, but not limited to, qualified tax credit bonds and other specified tax credit bonds. The Corporate Authorities and the Village hereby reaffirm the Policy.

Section 25 *Publication of Ordinance.* A full, true, and complete copy of this Ordinance shall be published within ten days after passage in pamphlet form by authority of the Corporate Authorities.

Section 26. *Severability*. If any section, paragraph, clause, or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause, or provision shall not affect any of the other provisions of this Ordinance.

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Section 27. Superseder and Effective Date. All ordinances, resolutions, and orders, or parts thereof, in conflict with this Ordinance, are to the extent of such conflict hereby superseded; and this Ordinance shall be in full force and effect immediately upon its passage, approval and publication.

ADOPTED: June 22, 2015

AYES: ______________________________

NAYS: ______________________________

ABSENT: ______________________________

APPROVED: June 22, 2015

____
President, Village of Glen Ellyn
DuPage County, Illinois

Published in pamphlet form by authority of the President and Board of Trustees on June __, 2015.

ATTEST:

____
Village Clerk, Village of Glen Ellyn
DuPage County, Illinois

EXHIBIT A

FORM OF BOND ORDER
IN CONNECTION WITH THE ISSUANCE OF
$__________
GENERAL OBLIGATION BONDS, SERIES 2015

To: Honorable President and Board of Trustees
Village of Glen Ellyn, DuPage County, Illinois, and the
County Clerk of The County of DuPage, Illinois

GREETINGS:

We are pleased to advise you as follows:

A. *Sale.* Please be advised that the President and Board of Trustees (the *"Corporate Authorities"*) of the Village of Glen Ellyn, DuPage County Illinois (the *"Village"*), have heretofore adopted on the 22nd day of June, 2015, a bond ordinance entitled:

> AN ORDINANCE providing for the issuance of not to exceed $14,065,000 General Obligation Bonds, Series 2015, of the Village of Glen Ellyn, DuPage County, Illinois, for the purpose of financing construction of a new police station, Lake Ellyn stormwater improvements and property acquisition, authorizing designated officers to sell said bonds by the execution of a bond order, and providing for the levy and collection of a direct annual tax sufficient for the payment of the principal of and interest on said bonds.

(the *"Bond Ordinance"*), which authorizes the issuance of general obligation bonds (the *"Bonds"*) of the Village for the purpose of financing construction of a new police station, Lake Ellyn stormwater improvements and property acquisition and paying costs related to the issuance the Bonds. Terms used but not defined herein shall have the same meanings as terms defined in the Bond Ordinance. Responsive to authority contained in the Bond Ordinance and as the *"Designated Officers"* of the Village under the same, the undersigned have sold the Bonds as Tax-exempt Bonds in the aggregate principal amount of $__________ to the purchaser thereof, being the lowest cost and best bidder at public competitive sale of the Bonds, namely,

________________________________, ____________, pursuant to a bond purchase agreement (consisting of the Official Notice of Sale and Official Bid Form) by and between the Village and the Purchaser and dated the ____ day of ____________, 2015 (the *"Bond Purchase Agreement"*), at a price of $__________ (representing the par amount of the Bonds, net of an underwriters' discount of $__________, plus original issue premium in the amount of $__________). The price paid to the Village for the Bonds is not less than 98% of the par amount of the Bonds.

B. FINDINGS

The following further conditions have also been met: (a) We have received the required certificates and reports of the Financial Advisor supporting our statements herein. (b) The Bonds do not exceed the maximum authorized amount of $14,065,000. (c) No interest rate on the Bonds exceeds 7.00% per annum. (d) The *sum* of the principal of and interest on the Bonds due (or subject to mandatory redemption) in any given annual period from January 2 to the following January 1 (a *"Bond Year"*) does not exceed $1,335,000. (e) No Bond matures later than January 1, 2036. (f) The terms of the Bonds are fair and reasonable in light of current conditions in the market for Tax-exempt obligations such as the Bonds.

C. NO CONFLICTS

No person holding any office of the Village either by election or appointment, is in any manner financially interested, either directly, in his own name, or indirectly, in the name of any other person, association, trust or corporation, in the Bond Purchase Agreement with the Purchaser, for the purchase of the Bonds.

D. TERMS OF THE BONDS

The Bonds shall be designated "General Obligation Bonds, Series 2015." Pursuant to the terms of the Bond Purchase Agreement, the Bonds shall be issued in the amount of

$__________; shall be dated as of the date of delivery; and shall have the further terms as is set forth in *Exhibit I* attached hereto and incorporated herein by reference.

E. TAXES

Section 14 of the Bond Ordinance provides for direct annual taxes to pay the principal of and interest on the Bonds promptly when and as the same falls due at maturity or as subject to mandatory redemption. Please be further advised that the Bonds were sold on terms resulting in a final schedule of taxes levied and to be extended as set forth in *Exhibit II* attached hereto and incorporated herein by reference.

F. BOND INSURANCE

The Purchaser has not requested and no Bond Insurance has been procured as of the date hereof for the payment of principal of and interest on the Bonds.

G. DEPOSITS INTO FUNDS

At the time of execution of this Bond Order, the proceeds of the Bonds are expected to be used substantially as follows:

	Derived as follows:	($)
(1)	Par Amount	
(2)	Reoffering Premium	
(3)	Purchaser's Underwriting Discount (-)	( )
(4)	Purchase Price (=)	
(5)	Accrued Interest (+)	________
(6)	Total Received by Village (=)	

	Allocated or spent as follows:	($)
(a)	Costs of Issuance paid directly or held by the Village Treasurer (+)	
(b)	Accrued Interest to Bond Fund (+)	
(c)	Project Fund (+)	
(d)	Contingency amount, to Project Fund if not used for Costs of Issuance (+)	________
(e)	Total (=)	

H. BOND REGISTRAR

The Bond Registrar and Paying Agent for the Bonds is U.S. Bank National Association, Chicago, Illinois.

I. RECORDS

Finally, please be advised that this Bond Order shall be entered into the records of the Village and made available to all members of the Corporate Authorities at a public meeting thereof held after the date hereof.

Respectfully submitted as of this ____ day of ____________, 2015.*

______________________________	______________________________
Village President	Village Clerk
______________________________	______________________________
Finance Director	Village Manager

* Note: This order to be signed by the President and not less than one (1) of the other named officers.

ACKNOWLEDGMENT OF FILING

Filed in the office of the Village Clerk of the Village of Glen Ellyn, DuPage County, Illinois, this ____ day of ____________, 2015.

____
Village Clerk
Village of Glen Ellyn
DuPage County, Illinois

EXHIBITS:

EXHIBIT	DESCRIBES
I	Terms of the Bonds
II	Taxes to be levied for the Bonds

EXHIBIT I

TERMS OF THE BONDS

BOND DETAILS

The Bonds are due on January 1 of the years and in the amounts and bear interest at the rates percent per annum as follows:

YEAR	AMOUNT ($)	RATE (%)

Each of the Bonds bears interest from the later of the dated date as stated above or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of such Bond, respectively, is paid or duly provided for, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on January 1 and July 1 of each year, commencing on ____________ 1, 20__.

OPTIONAL REDEMPTION

The Bonds maturing on and after January 1, 20__, are subject to redemption prior to maturity at the option of the Village from any available funds on January 1, 20__, or on any date thereafter, in whole or in part, and if in part in such principal amounts and from such maturities as determined by the Village, and within any maturity by lot at a redemption price of par plus accrued interest.

MANDATORY REDEMPTION

The Bonds coming due on January 1 of the year 20__ are Term Bonds and are subject to mandatory redemption by operation of the Bond Fund at a price of par, without premium, plus accrued interest to the date fixed for redemption, on January 1 of the years and in the amounts as follows:

FOR THE 20__ TERM BOND:

YEAR	AMOUNT ($)
20__	
20__	(stated maturity)

EXHIBIT II

TAX LEVY FOR BONDS

YEAR	A TAX SUFFICIENT TO PRODUCE THE DOLLAR ($) AMOUNT	
2015	$	for interest and principal up to and including January 1, 2017
2016	$	for interest and principal
2017	$	for interest and principal
2018	$	for interest and principal
2019	$	for interest and principal
2020	$	for interest and principal
2021	$	for interest and principal
2022	$	for interest and principal
2023	$	for interest and principal
2024	$	for interest and principal
2025	$	for interest and principal
2026	$	for interest and principal
2027	$	for interest and principal
2028	$	for interest and principal
2029	$	for interest and principal
2030	$	for interest and principal
2031	$	for interest and principal
2032	$	for interest and principal
2033	$	for interest and principal
2034	$	for interest and principal

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

NOTIFICATION OF BOND TERMS AND
DIRECTION FOR COLLECTION OF TAXES
$__________ GENERAL OBLIGATION BONDS, SERIES 2015

TO: THE COUNTY CLERK OF THE COUNTY OF DUPAGE, ILLINOIS: GREETINGS.

Please take note of the advice and terms on the attached Bond Order (the *"Bond Order"*), dated as of the ____ day of ____________, 2015, for the aggregate principal amount of $__________ General Obligation Bonds, Series 2015, of the Village of Glen Ellyn, DuPage County, Illinois (the *"Village"*), which Bond Order has been executed by the designated officers of the Board of Trustees. Terms used herein are by reference to the Bond Order.

YOU ARE ACCORDINGLY ORDERED AND DIRECTED to collect taxes, levied in (Section 14 of) the Bond Ordinance, as enumerated in the Bond Order.

IN WITNESS WHEREOF we hereunto affix our official signatures as of this ____ day of ____________, 2015.*

______________________________ Village President	______________________________ Village Clerk
______________________________ Finance Director	______________________________ Village Manager

* Note: This order to be signed by the President and not less than one (1) of the other named officers.

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

FILING CERTIFICATE
$__________ GENERAL OBLIGATION BONDS, SERIES 2015

I, the undersigned, do hereby certify that I am the duly elected, qualified and acting County Clerk of The County of DuPage, Illinois (the *"County"*), and as such officer I do further certify that on the ____ day of ____________, 2015, there was filed in my office as County Clerk a BOND ORDER IN CONNECTION WITH THE ISSUANCE OF $__________ GENERAL OBLIGATION BONDS, SERIES 2015, of the Village of Glen Ellyn, DuPage County, Illinois (the *"Village"*), which Bond Order has been executed by the designated officers of the Board of Trustees, has been dated as of the ____ day of ____________, 2015, and is accompanied by a NOTIFICATION OF BOND TERMS AND DIRECTION FOR COLLECTION OF TAXES, signed by said officers of said Village, each as attached hereto, and that said Bond Order and said Notification of Bond Terms and Direction for Collection of Taxes have each been placed on file in and do appear in the records of my office; and that, further, said taxes levied for the payment of said Village's General Obligation Bonds, Series 2015, will be extended for collection as provided in said Bond Order.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of The County of DuPage, Illinois, this ____ day of ____________, 2015.

____
County Clerk of The County of DuPage, Illinois

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

AVAILABILITY OF BOND ORDER
$__________ GENERAL OBLIGATION BONDS, SERIES 2015

I, the undersigned, do hereby certify that I am the duly qualified and acting, Village Clerk of the Village of Glen Ellyn, DuPage County, Illinois (the *"Village"*), and as such official I am the keeper of the official books, records, minutes and files of the Village and of the President and Board of Trustees thereof (the *"Corporate Authorities"*).

I do further certify that I shall make available to all members of the Corporate Authorities at the regular meeting of the Corporate Authorities to be held on the ____ day of ____________, 2015, a Bond Order for $__________ General Obligation Bonds, Series 2015, a true, correct and complete copy of which is attached hereto.

IN WITNESS WHEREOF I hereunto affix my official signature, this ____ day of ____________, 2015.

____
Village Clerk
Village of Glen Ellyn,
DuPage County, Illinois

EXHIBIT B

[FORM OF] CONTINUING DISCLOSURE UNDERTAKING FOR THE PURPOSE OF PROVIDING CONTINUING DISCLOSURE INFORMATION UNDER SECTION (b)(5) OF RULE 15c2-12

This Continuing Disclosure Undertaking (the *"Agreement"*) is executed and delivered by the Village of Glen Ellyn, DuPage County, Illinois (the *"Village"*) in connection with the issuance of $__________ General Obligation Bonds, Series 2015 (the *"Bonds"*). The Bonds are being issued pursuant to a bond ordinance, as adopted by the President and Board of Trustees of the Village on June 22, 2015 (as supplemented by the Bond Order executed in connection with the sale of the Bonds, the *"Ordinance"*).

In consideration of the issuance of the Bonds by the Village and the purchase of such Bonds by the beneficial owners thereof, the Village covenants and agrees as follows:

1. PURPOSE OF THIS AGREEMENT. This Agreement is executed and delivered by the Village as of the date set forth below, for the benefit of the beneficial owners of the Bonds and in order to assist the Participating Underwriters in complying with the requirements of the Rule (as defined below). The Village represents that it will be the only obligated person with respect to the Bonds at the time the Bonds are delivered to the Participating Underwriters and that no other person is expected to become so committed at any time after issuance of the Bonds.

2. DEFINITIONS. The terms set forth below shall have the following meanings in this Agreement, unless the context clearly otherwise requires.

Annual Financial Information means the financial information and operating data described in *Exhibit I*.

Annual Financial Information Disclosure means the dissemination of disclosure concerning Annual Financial Information and the dissemination of the Audited Financial Statements as set forth in Section 4.

Audited Financial Statements means the audited financial statements of the Village prepared pursuant to the standards and as described in *Exhibit I*.

Commission means the Securities and Exchange Commission.

Dissemination Agent means any agent designated as such in writing by the Village and which has filed with the Village a written acceptance of such designation, and such agent's successors and assigns.

EMMA means the MSRB through its Electronic Municipal Market Access system for municipal securities disclosure or through any other electronic format or system prescribed by the MSRB for purposes of the Rule.

Exchange Act means the Securities Exchange Act of 1934, as amended.

MSRB means the Municipal Securities Rulemaking Board.

Participating Underwriter means each broker, dealer or municipal securities dealer acting as an underwriter in the primary offering of the Bonds.

Reportable Event means the occurrence of any of the Events with respect to the Bonds set forth in *Exhibit II*.

Reportable Events Disclosure means dissemination of a notice of a Reportable Event as set forth in Section 5.

Rule means Rule 15c2-12 adopted by the Commission under the Exchange Act, as the same may be amended from time to time.

State means the State of Illinois.

Undertaking means the obligations of the Village pursuant to Sections 4 and 5.

3. CUSIP NUMBER/FINAL OFFICIAL STATEMENT. The CUSIP Numbers of the Bonds as set forth in *Exhibit III*. The Final Official Statement relating to the Bonds is dated ____________, 2015 (the *"Final Official Statement"*). The Village will include the CUSIP Number in all disclosure described in Sections 4 and 5 of this Agreement.

4. ANNUAL FINANCIAL INFORMATION DISCLOSURE. Subject to Section 8 of this Agreement, the Village hereby covenants that it will disseminate its Annual Financial Information and its Audited Financial Statements (in the form and by the dates set forth in *Exhibit I*) to EMMA in such manner and format and accompanied by identifying information as is prescribed by the MSRB or the Commission at the time of delivery of such information and by such time so that such entities receive the information by the dates specified. MSRB Rule G-32 requires all EMMA filings to be in word-searchable PDF format. This requirement extends to all documents to be filed with EMMA, including financial statements and other externally prepared reports.

If any part of the Annual Financial Information can no longer be generated because the operations to which it is related have been materially changed or discontinued, the Village will disseminate a statement to such effect as part of its Annual Financial Information for the year in which such event first occurs.

If any amendment or waiver is made to this Agreement, the Annual Financial Information for the year in which such amendment or waiver is made (or in any notice or supplement provided to EMMA) shall contain a narrative description of the reasons for such amendment or waiver and its impact on the type of information being provided.

5. REPORTABLE EVENTS DISCLOSURE. Subject to Section 8 of this Agreement, the Village hereby covenants that it will disseminate in a timely manner (not in excess of ten business days after the occurrence of the Reportable Event) Reportable Events Disclosure to EMMA in such manner and format and accompanied by identifying information as is prescribed by the MSRB or the Commission at the time of delivery of such information. MSRB Rule G-32 requires all EMMA filings to be in word-searchable PDF format. This requirement extends to all documents to be filed with EMMA, including financial statements and other externally prepared reports. Notwithstanding the foregoing, notice of optional or unscheduled redemption of any Bonds or defeasance of any Bonds need not be given under this Agreement any earlier than the notice (if any) of such redemption or defeasance is given to the Bondholders pursuant to the Ordinance.

6. CONSEQUENCES OF FAILURE OF THE VILLAGE TO PROVIDE INFORMATION. The Village shall give notice in a timely manner to EMMA of any failure to provide Annual Financial Information Disclosure when the same is due hereunder.

In the event of a failure of the Village to comply with any provision of this Agreement, the beneficial owner of any Bond may seek mandamus or specific performance by court order, to cause the Village to comply with its obligations under this Agreement. A default under this Agreement shall not be deemed a default under the Ordinance, and the sole remedy under this Agreement in the event of any failure of the Village to comply with this Agreement shall be an action to compel performance.

7. AMENDMENTS; WAIVER. Notwithstanding any other provision of this Agreement, the Village by ordinance authorizing such amendment or waiver, may amend this Agreement, and any provision of this Agreement may be waived, if:

(a) (i) The amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, including without limitation, pursuant to a "no-action" letter issued by the Commission, a change in law, or a change in the identity, nature, or status of the Village, or type of business conducted; or

(ii) This Agreement, as amended, or the provision, as waived, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(b) The amendment or waiver does not materially impair the interests of the beneficial owners of the Bonds, as determined either by parties unaffiliated with the Village (such as the Bond Counsel).

In the event that the Commission or the MSRB or other regulatory authority shall approve or require Annual Financial Information Disclosure or Reportable Events Disclosure to be made to a central post office, governmental agency or similar entity other than EMMA or in lieu of EMMA, the Village shall, if required, make such dissemination to such central post office, governmental agency or similar entity without the necessity of amending this Agreement.

8. TERMINATION OF UNDERTAKING. The Undertaking of the Village shall be terminated hereunder if the Village shall no longer have any legal liability for any obligation on or relating to repayment of the Bonds under the Ordinance. The Village shall give notice to EMMA in a timely manner if this Section is applicable.

9. DISSEMINATION AGENT. The Village may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

10. ADDITIONAL INFORMATION. Nothing in this Agreement shall be deemed to prevent the Village from disseminating any other information, using the means of dissemination set forth in this Agreement or any other means of communication, or including any other information in any Annual Financial Information Disclosure or notice of occurrence of a Reportable Event, in addition to that which is required by this Agreement. If the Village chooses to include any information from any document or notice of occurrence of a Reportable Event in addition to that which is specifically required by this Agreement, the Village shall have no obligation under this Agreement to update such information or include it in any future disclosure or notice of occurrence of a Reportable Event. If the Village is changed, the Village shall disseminate such information to EMMA.

11. BENEFICIARIES. This Agreement has been executed in order to assist the Participating Underwriters in complying with the Rule; however, this Agreement shall inure solely to the benefit of the Village, the Dissemination Agent, if any, and the beneficial owners of the Bonds, and shall create no rights in any other person or entity.

12. RECORDKEEPING. The Village shall maintain records of all Annual Financial Information Disclosure and Reportable Events Disclosure, including the content of such disclosure, the names of the entities with whom such disclosure was filed and the date of filing such disclosure.

13. ASSIGNMENT. The Village shall not transfer its obligations under the Ordinance unless the transferee agrees to assume all obligations of the Village under this Agreement or to execute an Undertaking under the Rule.

14. GOVERNING LAW. This Agreement shall be governed by the laws of the State.

VILLAGE OF GLEN ELLYN
DUPAGE COUNTY, ILLINOIS

By: ____________________________________
Its: President

Date: ____________, 2015

EXHIBIT I
ANNUAL FINANCIAL INFORMATION AND TIMING AND AUDITED
FINANCIAL STATEMENTS

"Annual Financial Information" means financial information and operating data of the type contained in the Official Statement under the following captions:

"REAL PROPERTY ASSESSMENT, TAX LEVY AND COLLECTION PROCEDURES" (only the information under the headings: "Property Valuations," "Property Tax Rates" and "Tax Collections and Extensions");

"VILLAGE DEBT" (excluding "Overlapping Debt"); and

"SUMMARY OF HISTORICAL FINANCIAL OPERATIONS."

All or a portion of the Annual Financial Information and the Audited Financial Statements as set forth below may be included by reference to other documents which have been submitted to EMMA or filed with the Commission. If the information included by reference is contained in a Final Official Statement, the Final Official Statement must be available on EMMA; the Final Official Statement need not be available from the Commission. The Village shall clearly identify each such item of information included by reference.

Annual Financial Information exclusive of Audited Financial Statements will be submitted to EMMA by 210 days after the last day of the Village's fiscal year. Audited Financial Statements as described below should be filed at the same time as the Annual Financial Information. If Audited Financial Statements are not available when the Annual Financial Information is filed, unaudited financial statements shall be included.

Audited Financial Statements will be prepared according to Generally Accepted Accounting Principles as applicable to governmental units (*i.e.,* as subject to the pronouncements of the Governmental Standards Accounting Board and subject to any express requirements of State law). Audited Financial Statements will be submitted to EMMA within 30 days after availability to Village.

If any change is made to the Annual Financial Information as permitted by Section 4 of the Agreement, the Village will disseminate a notice of such change as required by Section 4.

EXHIBIT II
EVENTS WITH RESPECT TO THE BONDS
FOR WHICH REPORTABLE EVENTS DISCLOSURE IS REQUIRED

1. Principal and interest payment delinquencies
2. Non-payment related defaults, if material
3. Unscheduled draws on debt service reserves reflecting financial difficulties
4. Unscheduled draws on credit enhancements reflecting financial difficulties
5. Substitution of credit or liquidity providers, or their failure to perform
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security
7. Modifications to the rights of security holders, if material
8. Bond calls, if material, and tender offers
9. Defeasances
10. Release, substitution or sale of property securing repayment of the securities, if material
11. Rating changes
12. Bankruptcy, insolvency, receivership or similar event of the Village*
13. The consummation of a merger, consolidation, or acquisition involving the Village or the sale of all or substantially all of the assets of the Village, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material
14. Appointment of a successor or additional trustee or the change of name of a trustee, if material

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* This event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Village in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Village, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Village.

EXHIBIT III

CUSIP NUMBERS
(BASE NUMBER IS 377478)

YEAR	SUFFIX

EXTRACT OF MINUTES of the regular public meeting of the President and Board of Trustees of the Village of Glen Ellyn, DuPage County, Illinois, held at the Glen Ellyn Civic Center, located at 535 Duane Street, in said Village, at 7:00 p.m., on the 22nd day of June, 2015.

The President called the meeting to order and directed the Village Clerk to call the roll.

Upon the roll being called, the President, Alexander Demos, being physically present at such place and time, and the following Trustees, being physically present at such place and time, answered present: ____

____

The following Trustees were allowed by a majority of the Trustees in accordance with and to the extent allowed by rules adopted by the President and Board of Trustees to attend the meeting by video or audio conference: ____

____

No Trustee was denied permission to attend the meeting by video or audio conference.

The following Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: ____

____

* * * * * * * * * * * *

There being a quorum present, various business of the President and Board of Trustees was conducted.

* * * * * * * * * * * *

The President and Board of Trustees then discussed a proposed bond financing of certain capital projects in and for the Village and considered an ordinance providing for the issuance of General Obligation Bonds, Series 2015, of the Village, authorizing the execution of a bond order in connection therewith, and providing for the levy and collection of a direct annual tax for the payment of the principal of and interest on said bonds.

Thereupon, Trustee ___________________ presented an ordinance entitled:

> AN ORDINANCE providing for the issuance of not to exceed $14,065,000 General Obligation Bonds, Series 2015, of the Village of Glen Ellyn, DuPage County, Illinois, for the purpose of financing construction of a new police station, Lake Ellyn stormwater improvements and property acquisition, authorizing designated officers to sell said bonds by the execution of a bond order, and providing for the levy and collection of a direct annual tax sufficient for the payment of the principal of and interest on said bonds.

(the *"Bond Ordinance"*).

Trustee ___________________ moved and Trustee ___________________ seconded the motion that the Bond Ordinance as presented be adopted.

A Board of Trustees discussion of the matter followed. During the discussion, ___________________, gave a public recital of the nature of the matter, which included a reading of the title of the ordinance and statements (1) that the ordinance provided for the issuance of general obligation bonds for the purpose of financing construction of a new police station, Lake Ellyn stormwater improvements and property acquisition, (2) that the bonds are issuable without referendum pursuant to the home rule powers of the Village, (3) that the ordinance provides for the sale of the bonds by certain designated officers of the Village and the execution by them of a bond order in connection therewith, (4) that the ordinance further provides for the levy of taxes to pay the bonds, and (5) that the ordinance provides many details for the bonds, including tax-exempt status covenants, provision for terms and form of the bonds, and appropriations.

The President directed that the roll be called for a vote upon the motion to adopt the ordinance.

Upon the roll being called, the following Trustees voted AYE: ______________________

____

and the following Trustees voted NAY: ____

WHEREUPON, the President declared the motion carried and the ordinance adopted, and henceforth did approve and sign the same in open meeting, and did direct the Village Clerk to record the same in full in the records of the Board of Trustees of the Village of Glen Ellyn, DuPage County, Illinois.

* * * * * * * * * * * *

Other business was duly transacted at said meeting.

* * * * * * * * * * * *

Upon motion duly made and carried, the meeting adjourned.

____
Village Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

CERTIFICATION OF AGENDA, MINUTES AND ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Glen Ellyn, DuPage County, Illinois (the *"Village"*), and as such official I am the keeper of the official journal of proceedings, books, records, minutes, and files of the Village and of the President and Board of Trustees (the *"Corporate Authorities"*) of the Village.

I do further certify that the foregoing extract of minutes is a full, true, and complete transcript of that portion of the minutes of the meeting (the *"Meeting"*) of the Corporate Authorities held on the 22nd day of June, 2015 insofar as the same relates to the adoption of an ordinance, numbered ______, entitled:

> AN ORDINANCE providing for the issuance of not to exceed $14,065,000 General Obligation Bonds, Series 2015, of the Village of Glen Ellyn, DuPage County, Illinois, for the purpose of financing construction of a new police station, Lake Ellyn stormwater improvements and property acquisition, authorizing designated officers to sell said bonds by the execution of a bond order, and providing for the levy and collection of a direct annual tax sufficient for the payment of the principal of and interest on said bonds.

(the *"Ordinance"*) a true, correct, and complete copy of which Ordinance as adopted at the Meeting appears in the foregoing transcript of the minutes of the Meeting.

I do further certify that the deliberations of the Corporate Authorities on the adoption of the Ordinance were taken openly; that the vote on the adoption of the Ordinance was taken openly; that the Meeting was held at a specified time and place convenient to the public; that notice of the Meeting was duly given to all newspapers, radio or television stations, and other news media requesting such notice; that an agenda (the *"Agenda"*) for the Meeting was posted at the location where the Meeting was held and at the principal office of the Corporate Authorities (both such locations being at Village Hall) at least 48 hours in advance of the Meeting and also not later than 5:00 p.m. on Friday, June 19, 2015; that said Agenda contained a separate specific item relating to the consideration of the Ordinance and *that a true, correct, and complete copy of said Agenda as so posted is attached to this certificate*; that the Meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended; and the Illinois Municipal Code, as amended; and that the Corporate Authorities have complied with all of the provisions of such Act and Code and with all of the procedural rules of the Corporate Authorities in the adoption of the Ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of the Village this 22nd day of June, 2015.

____
Village Clerk

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

CERTIFICATE OF PUBLICATION IN PAMPHLET FORM

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Glen Ellyn, DuPage County, Illinois (the *"Village"*), and as such official I am the keeper of the official journal of proceedings, books, records, minutes, and files of the Village and of the President and Board of Trustees (the *"Corporate Authorities"*) of the Village.

I do further certify that on the ____ day of June, 2015, there was published in pamphlet form, by authority of the President and Board of Trustees, a true, correct, and complete copy of Ordinance Number ______ of the Village entitled:

> AN ORDINANCE providing for the issuance of not to exceed $14,065,000 General Obligation Bonds, Series 2015, of the Village of Glen Ellyn, DuPage County, Illinois, for the purpose of financing construction of a new police station, Lake Ellyn stormwater improvements and property acquisition, authorizing designated officers to sell said bonds by the execution of a bond order, and providing for the levy and collection of a direct annual tax sufficient for the payment of the principal of and interest on said bonds.

and providing for the issuance of said bonds, and that the ordinance as so published was on that date readily available for public inspection and distribution, in sufficient number so as to meet the needs of the general public, at my office as Village Clerk located in the Village.

IN WITNESS WHEREOF I have affixed hereto my official signature and the seal of the Village this ____ day of ____________, 2015.

____
Village Clerk

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

CERTIFICATE OF FILING

I do hereby certify that I am the duly qualified and acting County Clerk of The County of DuPage, Illinois, and as such officer I do hereby certify that on the ____ day of ____________, 2015, there was filed in my office a properly certified copy of Ordinance Number ______, duly adopted by the President and Board of Trustees of the Village of Glen Ellyn, DuPage County, Illinois, on the 22nd day of June, 2015, and entitled:

> AN ORDINANCE providing for the issuance of not to exceed $14,065,000 General Obligation Bonds, Series 2015, of the Village of Glen Ellyn, DuPage County, Illinois, for the purpose of financing construction of a new police station, Lake Ellyn stormwater improvements and property acquisition, authorizing designated officers to sell said bonds by the execution of a bond order, and providing for the levy and collection of a direct annual tax sufficient for the payment of the principal of and interest on said bonds.

and approved by the President of said Village, and that the same has been deposited in, and all as appears from, the official files and records of my office.

IN WITNESS WHEREOF I have hereunto affixed my official signature and the seal of The County of DuPage, Illinois, this ____ day of ____________, 2015.

____
County Clerk of The County of DuPage, Illinois

[SEAL]

Village of Glen Ellyn

Capital Improvement Plan

CAPITAL PROJECT FUND

Capital Fund	SPENT TO-DATE	CY2015 FORECAST	CY2016 FORECAST	CY2017 FORECAST	CY2018 FORECAST	CY2019 FORECAST	CY2020 FORECAST	CY2021 FORECAST	CY2022 FORECAST	CY2023 FORECAST
Revenues - Capital Projects Fund		**$ 6,624,000**	**$ 6,670,812**	**$ 6,819,813**	**$ 6,975,221**	**$ 7,137,263**	**$ 7,306,175**	**$ 7,482,202**	**$ 7,665,599**	**$ 7,856,634**
Bond Proceeds		**$ 13,500,000**								
Minor capital investment/other expenditures	ongoing	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000	$ 5,000
Pavement Preservation Program	ongoing	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Non-Roadway Construction Projects:										
Lake Ellyn Improvements	64,000	455,000	-	-	-	-	-	-	-	-
Nicoll Way Land Bridge Repairs	150,000	-	-	-	-	-	-	-	-	-
Hill Avenue Bridge	5,000	25,000	175,000	-	-	-	-	-	-	-
Reno Center Expansion - Salt Storage Facility (See MFT)	-	50,000	-	-	-	-	-	-	-	-
Street Lighting Improvements - Rte 38 / LED Initiative	20,000	250,000	120,000	-	-	-	-	-	-	-
Street Lighting Improvements - CBD	-	85,000	-	-	-	-	-	-	-	-
Other Projects: Stormwater, Traffic, etc.	20,500	1,790,000	65,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000
Streetscape and Signage	55,000	25,000	-	-	-	-	-	-	-	-
Sidewalk Program	ongoing	345,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000
Taylor Pedestrian Underpass		85,000	200,000	175,000	-	-	-	-	-	-
Pedestrian Tunnel in CBD-Feasibility Study	70,000	-	-	-	-	-	-	-	-	-
*Viaduct / Underpass in CBD-Feasibility Study**		-	850,000	-	-	-	-	-	-	-
Police Station	-	200,000	11,400,000	400,000	-	-	-	-	-	-
Roadway Rehabilitation Program										
2014 Street Resurfacing	955,000	-	-	-	-	-	-	-	-	-
2014 Chidester-Elm-Lenox-Linden	2,715,000	-	-	-	-	-	-	-	-	-
Elm-Geneva Connectors-Cottage	17,500	1,650,000	-	-	-	-	-	-	-	-
Glenwood-Arbor-Ridgewood	10,000	2,070,000	-	-	-	-	-	-	-	-
Crescent Blvd	-	1,265,000	-	-	-	-	-	-	-	-
2015 Street Resurfacing	-	300,000	-	-	-	-	-	-	-	-
CBD Roadway and Streetscape*	-	250,000	-	2,250,000	2,250,000	-	-	-	-	-
Engineering for Future Projects	ongoing	390,000	-	-	-	-	-	-	-	-
Future Street Projects	-	-	4,405,000	3,235,000	1,530,000	6,715,000	4,382,000	4,024,000	2,563,000	7,319,000
IFT / General Fund Engineering	ongoing	232,600	237,000	242,000	247,000	252,000	257,000	262,000	267,000	272,000
Subtotal - Planned Improvements - Capital Projects Fund		9,872,600	17,932,000	7,082,000	4,807,000	7,747,007	5,419,008	5,066,009	3,610,010	8,371,011
Bond Repayments**		$ -	$ 1,004,000	$ 1,004,000	$ 1,004,000	$ 1,004,000	$ 1,004,000	$ 1,004,000	$ 1,004,000	$ 1,004,000
Total Expenditures - Capital Projects Fund		**$ 9,872,600**	**$ 18,936,000**	**$ 8,086,000**	**$ 5,811,000**	**$ 8,751,007**	**$ 6,423,008**	**$ 6,070,009**	**$ 4,614,010**	**$ 9,375,011**
Change in Fund Balance, Capital Projects Fund		**$ 10,251,400**	**$ (12,265,188)**	**$ (1,266,187)**	**$ 1,164,221**	**$ (1,613,744)**	**$ 883,167**	**$ 1,412,193**	**$ 3,051,589**	**$ (1,518,377)**
Capital Projects Fund Balance, Beginning of Year		**$ 3,536,675**	**$ 13,788,075**	**$ 1,522,887**	**$ 256,700**	**$ 1,420,921**	**$ (192,823)**	**$ 690,344**	**$ 2,102,537**	**$ 5,154,126**
Capital Projects Fund Balance, End of Year		**$ 13,788,075**	**$ 1,522,887**	**$ 256,700**	**$ 1,420,921**	**$ (192,823)**	**$ 690,344**	**$ 2,102,537**	**$ 5,154,126**	**$ 3,635,749**

Pending Unfunded Major Capital Projects

Pending Project	Estimated Total Cost	Notes
CBD Pedestrian Tunnel (CBD-Feasibility Study)	7,000,000	Unfunded/unscheduled
Viaduct / Underpass (CBD-Feasibility Study)	26,000,000	Unfunded/unscheduled
CBD Parking Structure(s)	4,000,000	Village portion of possible mixed-use private development in CBD
Fire Station	??	Likely funded through means other than Capital Projects Fund
Train Station	??	Likely funded through means other than Capital Projects Fund

*These projects are slotted in at estimated cost. Grant funding may be available to reduce total project cost.

**Estimated payments based upon the maximum potential issuance set forth in draft parameters ordinance. Actual payment will vary depending on the actual issuance amount and interest rates.

Glen Ellyn Village Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 06/22/15 05:30 PM
Department: Administration
Department Head: Al Stonitsch
Category: Discussion Item
Prepared By: Al Stonitsch

SCHEDULED

AGENDA ITEM (ID # 1818) DOC ID: 1818

Assistant Village Manager Al Stonitsch will lead the Board review of the Village's Electric Aggregation Program.

Background:

In June 2014, the Village Board voted to continue participation in the Village's electric aggregation program by authorizing a 36 month contract with First Energy to supply power to residential and small business customers (Attachment 1 & 2). The low-bid price for this contract was a fixed rate of 7.5¢/kwh, and took effect in August 2014. This rate included 100% "green energy" (i.e. REC's-Renewal Energy Credits) in the contract, which carried a slight premium (i.e. .03¢/kwh).

At the time of the contract award last June, pricing forecasts suggested that that new FirstEnergy rate would still be slightly lower, on average, than ComEd's projected rate of $7.93¢/kwh. The ComEd rate, unlike the Village's fixed aggregation rate, includes both a fixed rate **and a monthly variable rate** component called the PEA (Purchased Electricity Adjustment) charge. Prior to August 2014, the 36 mo. average PEA charge was 0.33¢/kwh. Unfortunately, beginning in September 2014, the PEA variable rate actually started to trend downward, well below historical averages. This resulted in ComEd's combined total rate being slightly lower than the Village's FirstEnergy aggregation rate. In fact, ComEd's rate has averaged 7.25¢/kWh over the last ten (10) months resulting in the average residential customer paying approximately $2.30/mo. more under the aggregation program.

Given the small difference between ComEd pricing and the aggregation pricing, on top of the variability of the PEA charge, some communities over the last 10 months have chosen to exit the aggregation program entirely, and moved all accounts back to ComEd. These communities included: Lombard, Downers Grove, Glendale Heights, Carol Stream, Villa Park, Addison, and La Grange Park.

March 16, 2015 Village Board Workshop

Last March, staff updated the Village Board on the current state of the Village's aggregation program, and provided a briefing on the downward trend in electricity prices (Attachments 3 & 4). Given the lower pricing, staff sought direction from the Village Board on whether it wished to re-bid the Village's aggregation contract in order to potentially secure lower pricing for the program. Staff provided sample pricing quotations from a prospective supplier, which showed that some modest savings could likely result from re-bidding.

One of the drawbacks of re-bidding that staff discussed with the Board was the unfortunate development of the elimination of the "Opt Out" or "escape clause" for any new contracts. The Village's current agreement contains this option, which allows the Village to terminate its contract with First Energy, without penalty, if ComEd's rate ever dips below the Village's aggregation rate. The program would still, however, allow the residents/small businesses the ability **to opt-out of the**

program on an individual basis at any time.

Adam Kruezer, Chairman of the Village's Environmental Commission, also appeared before the Board at the workshop to express the Environmental Commission's continued support of the aggregation program, and hoped that the Village would continue to support the program by purchasing the 100% green REC's as part of any new contract.

After deliberating on the topic, the Board expressed a desire to wait until ComEd published its new rates in June 2015, because that would establish a clearer price point upon which to measure the Village's bid pricing. Moreover, some Board members expressed concern about re-bidding the program and losing the Village-wide "opt-out" ability for what may be nominal savings, especially since aggregation participants will always have the individual ability to opt out of the program if they wish to go back to ComEd or secure lower pricing on their own through an alternative supplier.

Issues:

Newly Published ComEd Rates

Earlier this month ComEd reported its new rates effective June 1st, which decreased overall from 7.572¢ to 7.04¢ per kWh. In addition, the monthly variable PEA charge for June 2015 was published at -0.058¢ per kWh ***(Attachment 5).*** ComEd's combined, "all-in" rate for June, therefore, is 6.982¢ per kWh versus the Village's current First Energy aggregation rate of 7.5¢ per kWh. ***Attachment 6*** provides an overall historical pricing comparison for the Village's aggregation program compared to the ComEd rate. Parenthetically, since the program's inception, the resident savings is approximately $198 since 2014, with a total community savings of $1.7 million.

Policy Decision: Given the slight downward trend in market pricing, staff is seeking Board direction on how it wishes to proceed. The following options are presented for Board consideration:

OPTION #1: Solicit New Bids

The Village could solicit new bids from interested suppliers. Table A represents indicative pricing that NIMEC received in May 2015 for a comparable community ***(Attachment 7),*** which suggests that the Village could potentially secure some modest savings from a new bid process.

TABLE A: Indicative/Sample Pricing Quotation (per kWh) for May 2015 (*includes 0.15¢ premium for 100% Green Energy)*					
Contract Term	**Village (current rate)**	**Constellation**	**Dynegy**	**Mid-American**	**MC Squared**
12 month	7.5	6.99	7.342	7.138	7.195
24 month	7.5	6.811	6.995	6.796	6.892
36 month	n/a	6.90	7.207	6.913	n/a

<u>NOTE:</u> If the Board wishes to pursue this option, the bid proposals that are received from the suppliers are valid for 24 hours. Therefore, as is the case each time the Board considers a new contract, NIMEC officials will be bringing actual bid submittals to the June 22 meeting for the Board's consideration. The Board has the option of accepting or rejecting the bids. If accepted, the Village Manager (upon review of the Village Attorney) will review the contract documents and execute them on behalf of the Village the very next day.

Transition Lead Time

If the Village elected to switch suppliers as a result of re-bidding, there's an approximate 90-day lead time to transition customers to the new supplier, which includes a three-week notification period for residents/small businesses to opt-out of the aggregation program entirely.

<u>OPTION #2: Renegotiations with FirstEnergy-Match ComEd Blended Rate</u>

In lieu of rebidding and potentially switching suppliers, another alternative staff explored with NIMEC is exercising a provision within the existing contract that would allow FirstEnergy to match ComEd's published (i.e. blended) rate for a one year. Based upon discussions between the Village's aggregation consultant/broker, David Hoover of NIMEC, and representatives of FirstEnergy, **First Energy has suggested that it would be willing to match ComEd's estimated blended rate,** thereby **reducing the Village's aggregation price from 7.50¢ to a fixed 7.13¢ KwH** from September 2015 through May 2016, when the ComEd rate would again re-set. **This offer would include keeping 100% green energy (REC's) as part of the overall contract.**

<u>NOTE:</u> NIMEC will have in writing at the June 22 meeting if FirstEnergy is going to definitely commit to the ComEd price match offer. If the Board is supportive of this option, it could direct NIMEC representatives to exercise this contract option on behalf of the Village.

OPTION #3: Move all Accounts Back to ComEd

Under this option, the Village would elect to terminate its agreement effective September 1, 2015 with FirstEnergy and revert all aggregation customers back to ComEd. This option would still provide residents and businesses the freedom to "shop" their supply to ComEd or any other eligible supplier in the marketplace. In addition, the notification process does confuse residents and results in hundreds of phone calls. This confusion would potentially become an annual process, if we shift to a one-year contract. The arguable downside to this option is that the Village may run this risk of leaving some nominal savings on the table, if a more competitive price could be secured in the aggregation program.

OPTION #4: Status quo.

Needless to say, the Board also has the option of staying the course and remaining in the program as-is with First Energy. The one potential drawback to this option is that ComEd's published rate is lower than the Village's current rate, which could draw some criticism that the Village has not taken efforts to secure the most competitive rates for residents/small businesses.

Attachments:

1. June 9, 2014 Village Board Report
2. June 9, 2014 Village Board Minutes
3. March 16, 2015 Board Report
4. March 16, 2015 Board Minutes
5. Historical (ComEd) Purchased Electricity Adjustment (PEA) variable charges
6. Glen Ellyn /vs/ ComEd Rate, June 2015 Update from NIMEC
7. May 2015 Indicative Aggregation Pricing (from Comparable Community)
8. FAQ Sheet-Village's Current Electric Aggregation Program

ATTACHMENTS:

- Attachment 1_June 9 2015 Board Report (PDF)
- Attachment 2_June 9, 2014 Board Minutes (PDF)
- Attachment 3_March 16 2015 Board Report (PDF)
- Attachment 4_March 16 2015 Board Minutes (PDF)
- Attachment 5_Historical PEA Charge (PDF)
- Attachment 6_Glen Ellyn Rate vs ComEd_Historical_June 2015 (PDF)
- Attachment 7_May 2015 Indicative Price Quote (PDF)
- Attachment 8_FAQ Aggregation Program (PDF)

Glen Ellyn Village Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 06/09/14 07:00 PM
Department: Administration
Department Head: Al Stonitsch
Category: Agreement
Prepared By: Kristen Schrader

SCHEDULED

AGENDA ITEM (ID # 1174) DOC ID: 1174 D

Motion to approve award of a contract to ________ for the joint purchase of electricity for the Village of Glen Ellyn Electricity Aggregation Program for a term of ______ month(s).

UPDATE FROM THE MAY 27 VILLAGE BOARD MEETING

At the May 27 Village Board Meeting, bids were received from five vendors interested in providing alternative electricity supply for the Village's residential and small business customers. The Board reviewed these rates and rejected all of the bids based upon the overall kw/hr prices. New and final bids will be received on June 9. A final decision must be made on June 9 if the Village is to transition to a different electricity supplier as the transition process requires approximately two months lead time, and the Village's current program ends on August 1, 2014. The June 9 bids will be provided to the Village Board after they are received on the afternoon of June 9. If the Board decides not to select an alternative electricity supplier, all residents and small businesses within Glen Ellyn will be transitioned back to ComEd at the end of the current contract with Verde - and the transition to ComEd will remain in place for a year, prior to the Village having another opportunity to seek out alternative suppliers if interested.

UPDATE FROM THE MAY 12 VILLAGE BOARD MEETING

At the May 12 Village Board Meeting, bids were received from five vendors interested in providing alternative electricity supply for the Village's residential and small business customers. The Board reviewed these rates and rejected all of the bids based upon the increased per kw/hr prices. At this meeting, NIMEC consultant Dave Hoover indicated that the Board would have two additional opportunities to receive bids for electricity supply before a final decision would need to be made about the state of the Village's aggregation program: May 27 and June 9. A decision must be made by June 9 if the Village is to transition to a different electricity supplier as the transition process requires approximately two months lead time, and the Village's current program ends on August 1, 2014. The May 27 bids will be provided to the Village Board after they are received on the afternoon of May 27.

UPDATE FROM APRIL 28 VILLAGE BOARD MEETING

Background

At the April 14 and 28 Village Board Meetings, bid results for the Village's Aggregation Program were received and reviewed by the Village Board. The Village Board determined at these meetings to reject all bids received and to go back out to bid on May 12, with bids to be reviewed at the Board Meeting that evening. The decision to wait until May 12 was based on the fact that ComEd's new rates would be published and would serve as an important comparison point to the alternative supplier bid rates.

Issues

Based on feedback from the Village Board on April 14 and 28, the Village's consultant, Dave Hoover with NIMEC, will be requesting bids for May 12 only from electricity supply vendors that can provide the guarantee to the Village that should ComEd's rate fall below the alternative suppliers rate, that the Village can opt out the entire Glen Ellyn residential/small business group from the alternative suppliers contract. We anticipate that there will be approximately two vendors providing bids, based on this requirement.

Once the bids are reviewed at the May 12 Board Meeting, the Village Board will have two options related to the bid process:

1. Accept one of the bids presented
2. Reject all bids and go with ComEd rates for at least a year

ComEd's New Rates

ComEd released their new rates for the upcoming months on May 6. The rates are as follows:

Summer	Non-Summer	Annualized
7.60¢	7.42¢	7.48¢

The rates above are set for the 4 summer months (June, July, August and September), and the 8 non-summer months. From this, the weighted average annualized rate was calculated. ComEd will have the right to readjust the non-summer rates later this year depending on whether a large number of municipalities bring their electricity supply back to ComEd from aggregation programs. If they do, the rate could go up or down, but is unknown at this point. With this ability to readjust their rate, it continues to emphasize the importance of the opt-out guarantee that the Village Board is seeking from vendors.

An important note on these rates is that they do not include the Purchased Electricity Adjustment, which has averaged close to an additional 0.5¢ over the last few years. Therefore, the ComEd price to compare against the alternative electricity supplier bid rates will actually be closer to 8.10¢ for summer, 7.92¢ for non-summer.

Recommendation and Action Requested at May 12 Village Board Meeting

Village staff recommends consideration of the bids to be presented at the May 12 meeting.

INFORMATION PRESENTED FOR APRIL 14 BOARD MEETING

Background

The Village's 18-month municipal electric aggregation contract with Verde Energy expires in August of 2014. The current contract has provided an excellent rate of $0.4981/kwh with 100% green energy (Renewable energy credits) since February 2013 for all residential and small businesses in Glen Ellyn, saving the average consumer over $140 over the last year from the ComEd rate. Unfortunately, the contract is coming to an end on August 1 and the Village must go out for bids again if it wishes to continue considering electricity supply from alternative electricity suppliers such as Verde. The Village's consultant, NIMEC, has indicated the need to go out for bid in April due to the lead time needed in order to transition to a new contract.

Issues

NIMEC will be present at the April 14, Village Board Meeting to present to the Village Board the bid results for board consideration. As the energy market fluctuates at a very rapid rate, the board will be asked to review the provided bids that evening, and make a determination if it would like to contract with an alternative electricity supplier. This process is similar to the last bid process that occurred in November 2012. The Board will also have the option to reject all bids and return all residential and small business accounts in Glen Ellyn back to ComEd on August 1 should the board not find the bids favorable. With regards to the bid results, NIMEC has provided the Village with three key pieces of information:

1. NIMEC has indicated that pricing this time around will not be as favorable as the previous bid process, with prices anticipated to be in the high $0.6's. This should compare to ComEd's prices, which are anticipated to be in the low $0.7's beginning in June. This will certainly downgrade the percentage savings residents can expect to receive, however, savings may still be present.

2. NIMEC has indicated there will be an adjustment in the way the "escape clause" portion of the contract is handled. The Village's current contract has an escape clause that states that should ComEd's prices ever fall below Verde's, that Verde is either required to match ComEd's rate, or return all program participants back to ComEd to enjoy the lower rate. NIMEC has indicted that this type of escape clause will be harder to come by in the upcoming bid process, and may lead to higher rates from those suppliers willing to provide it. Other suppliers that are unwilling to provide this clause may provide an individual escape clause that allows individual residents to opt out of the program should ComEd's rates fall lower than the alternative suppliers, but that the municipality cannot escape from the contract the entire program participant group. At this point, we are not sure what types of bids we will receive, but are still hopeful that they will be more advantageous that the anticipated ComEd rate.

3. Finally, NIMEC has indicated that the bids will be presented as rates for 12, 24 and 36-month contracts. NIMEC states that long-term power rates are normally higher than short-term rates. However, that currently is not the case. Regulated transmission charges will increase for the next two years, but drop in the third year. As such, NIMEC is seeing rates for 36 months lower than 12- and 24-month terms. Additionally, the recent cold snap has also put upward pressure on short term rates.

At the meeting, if the Board wishes to continue with an alternative electricity supply program, the Board will have the option to choose which vendor, length of contract and escape clause preference.

Recommendation and Action Requested

Village staff recommends consideration of the bids to be presented at the April 14 meeting.

HISTORY:

04/14/14	Glen Ellyn Village Board
04/28/14	Glen Ellyn Village Board
05/12/14	Glen Ellyn Village Board
05/27/14	Glen Ellyn Village Board

Minutes
Regular Board Meeting
Glen Ellyn Village Board of Trustees
Monday, June 9, 2014

Call to Order

Village President Demos called the meeting to order at 7:00 p.m.

Roll Call

Upon roll call by Village Clerk Galvin, Village President Demos and Trustees Burket, Clark, Elliott, Ladesic, McGinley and O'Shea answered "Present".

Pledge of Allegiance

President Demos asked Sergeant Norm Webber to lead the Pledge of Allegiance.

Village Recognition:

1. A long-time resident called to compliment Public Works employees Rick Mascarella and Matt Marston on the professionalism they exhibited while pot hole patching in front of his driveway.

2. Glenbard West High School sent a letter to Chief Phil Norton thanking him for the generous donation of the Police Department gift basket to the Post-Prom Safe Celebration.

3. The Western Illinois University's School of Law Enforcement and Justice Administration sent a letter to Sergeant Norm Webber thanking him for his invaluable participation in their internship program, which helps to further the education of their students and enhances their potential for success.

4. Sergeant Norm Webber received a thank you letter from Police Intern Colleen Burke in appreciation for the rewarding internship opportunity which has solidified her decision to begin a career in law enforcement.

5. Detective James Monson and Sergeant Stephen Smith received letters of appreciation from the Milton Township S.A.L.T. Council for attending the First Presbyterian Senior's luncheon and presenting well-received information regarding scams and fraud targeted at seniors.

6. A resident sent a note of thanks to Officer Stephen Miko for driving home a delighted young boy from Arbor View Elementary School, giving him a day to remember.

7. Chief Phil Norton received a thank you note from a grateful resident for his kind patience and assistance during a personal time of need.

Agenda Item - E. Audience Participation:

1. Police Chief Norton introduced the newest member of the Glen Ellyn Police Department: Officer Michael Joseph Jagodzinski and his family. Village Clerk Galvin administered the Oath of Office to Officer Jagodzinski.

2. Historic Preservation Commission Chairman Lee Marks presented the 2014 Historic Preservation Awards.

Chairman Marks presented the following awards:

Restoration of the Year:
Kevin & Kate Worden, 255 N. Main Street:

Streetscape Compatibility of the Year:
Robert and Ellen Piper, 503 Ridgewood;

Details Awards:
Mr. and Mrs. Vince Griffin, 602 Prairie,
Monique Cavalcante, 455 Hill and
Thomas Paleka and David Thomson, 574 N. Main Street

Mr. Marks also presented a plaque to Mr. Ron Helideck and Ms. Laurie Schulte designating their home at 725 Highland landmark status.

3. Fourth of July Committee Representative Chief Norton presented information on exciting events planned in Glen Ellyn to celebrate Independence Day this year and asked for volunteers for the Picnic in the Park and the Fourth of July Parade. Chief Norton promised a bigger and even more impressive fireworks display than in years past. President Demos presented the Fourth of July Committee a check for $5,000 from the Village.

4. Mosquito Abatement District Presentation. by District Chairman Jim Ryan, Attorney Tom Eckhardt, and Clarke Consultant Jack Thennisch. A history of the Mosquito Abatement District, its boundaries and history were presented to the Board.

Trustee Elliott asked if the District needs to be a separate unit of government. Chairman Ryan responded that this was the voter's choice when the District was formed. Trustee Elliott asked if Clarke was a single source supplier for the District. Clarke is a single source supplier for the District. Trustee Elliott expressed concerns over transparency issues with the District. These issues include determining when and where meetings are held; accessibility of meeting minutes and a lack of a website presence. Trustee Elliott expressed additional concerns that the District was unable to provide what he viewed to be significant gaps in information he requested in response to his FOI request. The gaps in information requested include notice of upcoming meetings, agendas, minutes of meetings held and payments made by the District.

Agenda Item F - Consent Agenda:

The following items are considered routine business by the Village Board and will be approved in a single vote in the form listed below:

1. May 12, 2014 Regular Meeting Minutes.

2. May 19, 2014 Special Meeting Minutes.

3. May 27, 2014 Special Meeting Minutes.

4. Total Expenditures (Payroll and Vouchers) - $2,063,700.37.

The vouchers have been reviewed by Trustee McGinley and Manager Franz prior to this meeting, and are consistent with the Village's purchasing policy.

5. Ordinance No. 6238, An Ordinance Designating the Property at 725 Highland Avenue, Glen Ellyn, IL as a Glen Ellyn Local Landmark.

6. Retroactively approve the Haggerty Chevrolet special event that took place from Friday, May 23, 2014 to Sunday, May 25, 2014.

7. Waive section 10-4-14(B)17 (promotional activities) of the Village Code and approve the 2014 Union Pacific Mini Train special event scheduled to occur on Saturday, June 21, 2014 from 10 a.m. to 2 p.m. at the Glen Ellyn Historical Society.

8. Ordinance No. 6239-VC, An Ordinance of the Village of Glen Ellyn to Amend Section 2-16-3 of the Village Code.

9. Resolution No. 14-08, A Resolution Designating an Authorized Agent to the Illinois Municipal Retirement Fund.

10. Approve SY14 Professional Services Agreement with the Alliance of Downtown Glen Ellyn.

11. Approve a Facade Improvement Award request in the amount of $5,000 to TMC Squared, to be located at 450 Duane Street.

12. Ordinance No. 6240, An Ordinance Granting Exterior Appearance Approval for TMC Squared to be located at 450 Duane Street.

13. Ordinance No. 6241, An Ordinance Approving Variations from the Side Yard Setback and Rear Yard Setback Requirements of the Zoning Code to allow a two-story addition for Property at 100 N. Park Boulevard

14. Ordinance No. 6242, An Ordinance Granting Approval of Sign Variations for the Glen Ellyn Evangelical Covenant Church Located at 277 Hawthorne Boulevard.

15. Approve the Police Department's annual contribution to the Glen Ellyn Youth and Family Counseling Service (GEYFCS) in the amount of $20,000 to be expensed to the General Fund - Police.

16. Approve the Police Department's annual "fair share" contribution to the DuPage Metropolitan Enforcement Group (DuMeg) in the amount of $20,280 to be expensed to the General Fund - Police. (Chief Norton)

17. Approve a contract with Golfmak, Inc., of Bradenton, Florida, for temporary general management services for the Village Links Golf Course and Reserve 22 restaurant and banquet facility in the not-to-exceed amount of $64,000.00, to be expensed to the Recreation Fund. (Assistant Village Manager Stonitsch)

18. Waive competitive bidding, which is an authorized exception in the purchasing policy, to award a contract to Superior Road Striping, in the not-to-exceed amount of $75,000, through the Suburban Purchasing Cooperative, for the contemplated pavement marking work for SY14, Parking Lot Maintenance/Street Painting, to be expensed to the General Fund - Public Works and Parking Fund. (Public Works Director Hansen)

Regarding Item 10, the agreement with the Alliance of Downtown Glen Ellyn, Trustee McGinley commented that the Alliance Directors salary should not be more than the salary of the Village's Economic Development Coordinator.

A motion was made by Trustee McGinley and seconded by Trustee Burket to approve the following items including Payroll and Vouchers totaling $2,063,700.37.

Upon roll call, Trustees Burket, Clark, Elliott, Ladesic, McGinley and O'Shea voted "Aye." Motion carried.

Agenda Item G. - 2014 Municipal Electric Aggregation Agreement:

The Village's 18-month municipal electric aggregation contract with Verde Energy expires in August of 2014. The current contract has provided an excellent rate of $0.4981/kwh with 100% green energy (Renewable energy credits) since February 2013 for all residential and small businesses in Glen Ellyn, saving the average consumer over $140 over the last year from the ComEd rate. Unfortunately, the contract is coming to an end on August 1 and the Village must go out for bids again if it wishes to continue considering electricity supply from alternative electricity suppliers such as Verde.

Manager Franz presented the latest bid information and reminded the Board that they can always revert back to Com Ed but would have to stay with Com Ed for a year. Manager Franz also suggested that the Board consider a vendor with an opt out clause.

Trustee O'Shea remarked that this would narrow down the choice to First Energy at 7.5 for three years with a 100% green alternative. Mr. David Hoover, Executive Director, NIMEC stated that First Energy rates are guaranteed to never be above those of Com Ed.

Trustee McGinley asked if they went to Com Ed and later went back to aggregation if there would be another referendum. Mr. Hoover responded no, it was a perpetual referendum.

Trustee Elliott commented that he was skeptical of going 100% green and whether paying a premium to purchase renewable energy credits would actually protect the environment. Therefore, Trustee Elliott stated his preference for a non-green rate of 7.47. Trustees Clark and Ladesic agreed with Trustee Elliott. President Demos stated his preference for the 7.5.rate and 100% green. Trustee O'Shea agreed with President Demos.

Mr. Hoover mentioned an alternative was to give residents the option by sending a letter offering the 7.5/100% green rate or the 7.47 rate without a green option. Trustee O'Shea stated he could go either way but thought the 100% green option was good. Trustee McGinley preferred the 100% green option since she thought the residents would not opt into it on their own.

Ms. Cam Page, 206 Hill Avenue, approached the Board to state her support for the 100% green option. Ms. Page stated they recycle at home to do their part and the Village should do theirs. Furthermore, the difference between the 2 options amounts to $3.00 annually, and that this is the least of our worries.

A motion to approve award of a contract to First Energy for the joint purchase of electricity for the Village of Glen Ellyn Electricity Aggregation Program for a term of 36 month(s) was made by Trustee McGinley and seconded by Trustee O'Shea.

Upon roll call Trustees Burket, McGinley and O'Shea voted "Aye".

Trustees Clark, Elliott and Ladesic voted "Nay".
President Demos voted "Aye". Motion carried.

Agenda Item H. – Reminders:

1. A Village Board Workshop is scheduled for Monday, June 16, 2014 at 7:00PM in Room 301 of the Glen Ellyn Civic Center.
2. Village Board Meeting is scheduled for Monday, June 23, 2014 at 7:00PM in the Galligan Board Room of the Glen Ellyn Civic Center.

Adjournment

At 8:57 p.m. a motion was made by Trustee O'Shea and seconded by Trustee Burket to adjourn to Executive Session for the purpose of discussing pending or threatened litigation without returning to open session thereafter.

Upon roll call, Trustees Burket, Clark, Elliott, Ladesic, McGinley and O'Shea voted "Aye." Motion carried.

Respectfully submitted,

Catherine Galvin,
Village Clerk

Glen Ellyn Village Board
535 Duane Street
Glen Ellyn, IL 60137

Meeting: 03/16/15 07:00 PM
Department: Administration
Department Head: Al Stonitsch
Category: Discussion Item
Prepared By: Al Stonitsch

SCHEDULED

AGENDA ITEM (ID # 1674) DOC ID: 1674

Assistant Village Manager Al Stonitsch will lead the discussion on the Village's Electric Aggregation Program.

Background:

Back in June 2014, the Village Board voted to continue participation in the Village's electric aggregation program by authorizing a 36 month contract with First Energy to supply power to residential and small business customers. The low bid price for this contract was a fixed rate of 7.5¢/kwh, and took effect in August 2014. As the Board will recall, this rate included 100% "green energy" (i.e. REC's-Renewal Energy Credits) in the contract, which carried a slight premium (i.e. .03¢/kwh).

At the time of the contract award last June, pricing forecasts suggested that that new FirstEnergy rate would still be slightly lower, on average, than ComEd's projected rate of $7.93¢/kwh. The ComEd rate, unlike the Village's fixed aggregation rate, includes both a fixed rate **and a monthly variable rate** component called the PEA (Purchased Electricity Adjustment) charge. Prior to August 2014, the 36 mo. average PEA charge was 0.33¢/kwh. Unfortunately, beginning in September 2014, the PEA variable rate actually started to trend downward, well below historical averages. This resulted in ComEd's combined total rate being slightly lower than the Village's FirstEnergy aggregation rate. In fact, ComEd's rate has averaged 7.052¢/kWh over the last seven months resulting in the average residential customer paying approximately $3.50/mo. more under the aggregation program.

Given the small difference between ComEd pricing and the aggregation pricing, on top of the variability of the PEA charge, some of our neighboring communities chose to exit the aggregation program entirely, and moved all accounts back to ComEd. These communities included: Lombard, Downers Grove, Glendale Heights, Carol Stream, Villa Park, Addison, and La Grange Park.

Issues:

Up until recently, staff was growing somewhat concerned about the overall merits of continuing to participate in the municipal aggregation program given the competitiveness of ComEd's rates over the last several months. An unanticipated decline in natural gas and crude oil pricing, however, has changed that perspective slightly. In fact, falling natural gas prices has effectuated a corresponding decrease in electricity prices. This fortuitous change in the marketplace provides an opportunity for the Village to examine the cost/benefit of re-bidding its aggregation contract in order to secure lower pricing for its residents.

As part of the Village's assessment, staff consulted with its aggregation consultant/supply broker, David Hoover, of NIMEC, to assist with soliciting informal quotations from prospective energy suppliers. Last month, NIMEC received the following indicative pricing quotation for a hypothetical April 2015 start date:

Additional Renewable	16 Months 04/2015-08/2016	28 Months Rate 1 04/2015-08/2016 Rate 2 08/2016-08/2017	40 Months Rate 1 04/2015-08/2016 Rate 2 08/2016-08/2018
0%	$0.06648/kWh	Rate 1 $0.06648/kWh Rate 2 $0.06469/kWh	Rate 1 $0.06648/kWh Rate 2 $0.06907/kWh
25%	$0.06675/kWh	Rate 1 $0.06675/kWh Rate 2 $0.06444/kWh	Rate 1 $0.06675/kWh Rate 2 $0.06801/kWh
50%	$0.06737/kWh	Rate 1 $0.06737/kWh Rate 2 $0.06516/kWh	Rate 1 $0.06737/kWh Rate 2 $0.06877/kWh
100%	$0.06860/kWh	Rate 1 $0.06860/kWh Rate 2 $0.06660/kWh	Rate 1 $0.06860/kWh Rate 2 $0.07028/kWh

The pricing quote suggests that the Village could obtain a fixed fee of 6.860¢/kWh *(i.e. with 100% green energy)* for a 16 mo. contract, which is lower than the Village's current FirstEnergy rate of 7.5¢/kWh, and lower than ComEd's average monthly rate of 7.072¢/kWh. This indicative market pricing suggests that the Village may want to solicit bids again in order to identify any potential to obtain lower pricing.

According to NIMEC, the estimated new rate for ComEd is *projected* to be around 7.4¢/kWh, which would inclusive of the projected PEA charge. Assuming the Village secured the lower market rate of 6.860¢/kWh, the estimated savings to the **average residential customer would be approximate $92.00 dollars over a hypothetical 16 mo. contract term.**

No More Opt-Out Clause

One unfortunate new development in this process, however, is that based upon NIMEC's discussions with prospective suppliers, the Village has learned that it is **highly unlikely** that any supplier will include in their bid a program-wide "Opt Out" clause like the Village currently enjoys. Recall that the existing opt-out language allows the Village to terminate its contract with First Energy if ComEd's rate ever dips below the aggregation rate. Any future aggregation contract, however, **would still provide residents/small businesses the ability to opt-out of the program on an individual basis at any time**.

Renegotiations with FirstEnergy

If the Board wished to re-bid the contract, one option staff explored with NIMEC is simply entering into renegotiations with FirstEnergy to determine if they would be willing to offer a lower rate in lieu of losing the Village's aggregation contract. Per NIMEC, FirstEnergy has not expressed any interest in renegotiations; thus, this option appears unlikely. Parenthetically, *Crain's Chicago Business* reported in August 2014 that FirstEnergy was officially pulling out of the Illinois market, and choosing not to bid on any new contracts or re-new expiring contracts (<http://www.chicagobusiness.com/article/20140812/NEWS11/140819977/big-power-supplier-to-suburbs-cuts-cord-in-illinois>).

Transition Lead Time

If Village elected to switch suppliers for a lower rate, there's a 90-day lead time to transition customers to the new supplier, which includes a three week notification period for residents/small businesses to opt-out of the aggregation program entirely.

Board Policy Question:

ComEd releases its new annual rate in mid/late May '15. Options for the Board to consider:

1. **Status Quo: Remain with FirstEnergy under the existing contract terms**

PRO	CON
✓ "Hassle free"; less confusion for residents/businesses ✓ Village still has the ability to "opt out" of the program at a later date if market pricing drops even further than expected ✓ Still peserves individual "opt out" for customers	✓ Passes up an opportunity to obtain a lower rate; Village could receive some criticism from residents and small businesses ✓ ComEd rate may continue to be lower than FirstEnergy rate, which may also draw some public criticism

2. **Wait for ComEd's New Pricing in late May '15 and Re-Evaluate Market Pricing with the Board in early June**

PRO	CON
✓ Will provide Board with a better opportunity to truly compare bid prices to ComEd's rate	✓ Pricing, in theory, could rise slightly as a result of waiting an additional month or two--- versus going out to market now (i.e. for a May 1 start date) ✓ If the Village ends up switching suppliers due to favorable bid prices in June, the resulting change in suppliers may cause some confusion among residents.

3. **Terminate the Aggregation Program and move back to ComEd**

PRO	CON
✓ Village gets out of the electricity procurement role; residents and small businesses still have freedom to "shop" their supply to ComEd or any other eligible supplier	✓ Village may leave potential savings on the table; if so, may receive some public criticism

ATTACHMENTS:

- June 9, 2014 Board Report re Electric Aggregation/New FirstEnergy Contract (PDF)
- 6/9/14 Village Board Minutes re: Electric Aggregation/FirstEnergy Contract Approval (PDF)
- YTD Aggregation Program Rates /vs/ ComEd (as of March 2015) (PDF)

Minutes
Workshop Meeting
Glen Ellyn Village Board of Trustees
Monday, March 16, 2015

Call to Order

Village President Demos called the meeting to order at 7:01 p.m.

Roll Call

Upon roll call by Village Clerk Galvin, Village President Demos and Trustees Burket, Clark, Ladesic, McGinley and O'Shea answered "Present". Trustee Elliott joined the meeting at 7:05 p.m.

A motion was made by Trustee Burket and seconded by Trustee O'Shea to allow Trustee Elliott to join the meeting via telephone.

Upon roll call, Trustees Burket, Clark, Ladesic, McGinley and O'Shea voted "Aye." Motion carried.

In Attendance: Village Clerk Galvin, Village Manager Franz, Assistant Village Manager Stonitsch, Village Attorney Mathews, Public Works Director Hansen, Police Chief Norton and Stormwater Engineer Ulreich.

Pledge of Allegiance

President Demos asked Mr. Adam Kreuzer to lead the Pledge of Allegiance.

Agenda Item E. - Proposed Flood Assessment Plan Discussion:

Stormwater Engineer Ray Ulreich presented information regarding the FEMA Community Rating System (CRS) and the proposed Flood Assessment Plan

Every five years the Village is re-evaluated to confirm that the community is still complying with the program requirements of the FEMA Community Rating System (CRS). Participating in this rating system allows Village residents who purchase Flood Insurance to receive a discount. The amount of the discount is based on the number of points received during the rating process. Currently the Village has a rating of 8 which provides that a 10% reduction be provided for insurance purchasers. The Village's renewal will occur sometime later this year. This evaluation includes a review of all of the original tasks and information submitted with the initial application. The renewal is further complicated this time since the program requirements have changed considerably since our original application and the associated point system for obtaining CRS credit has also been totally revamped.

The Village has been reviewing our CRS submittal to determine what changes or improvements could be made to maintain or improve our rating. One component of the rating system is the public outreach program. This program was previously satisfied by the placement of various articles in the Village's newsletter. Although we can continue to receive points for these publications, the amount of points given for this effort has been reduced considerably. Research has shown that awareness of a flood hazard is not enough to motivate people to action to protect themselves and their property. The public outreach component of the CRS was changed based on these research findings. One component of the public outreach strategy is to perform a Flood Assessment Plan to allow for the determination of a more targeted outreach program to make the public outreach more effective.

To allow for qualification for CRS credit, this program needs to be presented to the Village Board. No action actually needs to be taken by the Board other than them acknowledging they received the plan; however more credit is available if the recommendations of the plan are implemented.

Trustee McGinley asked if this includes 56 parcels/owners. Engineer Ulreich confirmed there are 56 buildings in the flood plain and only 24 do not have flood insurance. Trustee McGinley responded there is no need to discuss this further as this is an insurance company issue.

President Demos agreed with Trustee McGinley. Trustee Ladesic stated he is ok with notifying the residents. Manager Franz responded the Village receives calls all the time when residents are flooding; this is a proactive issue.

Engineer Ulreich stated this is part of floodplain management; this is considered public notice. Trustee O'Shea agreed with Trustee McGinley. Manager Franz responded this is part of Engineer Ulreich's job description. Trustee McGinley responded these residents already know that they flood. Trustee McGinley asked if there was enough bandwidth for staff to be doing this – maybe we should adjust staff levels.

President Demos exited the meeting at 7:25 p.m. President pro tem Clark took over the meeting.

Trustee Elliott agreed with Trustee McGinley.

President Pro Tem Clark asked if they can do more than notify the 56 participants. Engineer Ulreich responded there is no real advantage in doing so. Trustee Ladesic stated he sees no harm in notification. Manager Franz responded it gives the residents the maximum insurance discount and that the Village will proceed with the letters and notification.

Agenda Item F. - Electric Aggregation Program Update: (Assistant Village Manager Stonitsch)

Assistant Village Manager Al Stonitsch led a discussion on the Village's Electric Aggregation Program.

Back in June 2014, the Village Board voted to continue participation in the Village's electric aggregation program by authorizing a 36 month contract with First Energy to supply power to residential and small business customers. The low bid price for this contract was a fixed rate of 7.5¢/kwh, and took effect in

August 2014. As the Board will recall, this rate included 100% "green energy" (i.e. REC's-Renewal Energy Credits) in the contract, which carried a slight premium (i.e. .03¢/kwh).

At the time of the contract award last June, pricing forecasts suggested that that new FirstEnergy rate would still be slightly lower, on average, than ComEd's projected rate of $7.93¢/kwh. The ComEd rate, unlike the Village's fixed aggregation rate, includes both a fixed rate and a monthly variable rate component called the PEA (Purchased Electricity Adjustment) charge. Prior to August 2014, the 36 mo. average PEA charge was 0.33¢/kwh. Unfortunately, beginning in September 2014, the PEA variable rate actually started to trend downward, well below historical averages. This resulted in ComEd's combined total rate being slightly lower than the Village's FirstEnergy aggregation rate. In fact, ComEd's rate has averaged 7.052¢/kWh over the last seven months resulting in the average residential customer paying approximately $3.50/mo. more under the aggregation program.

Given the small difference between ComEd pricing and the aggregation pricing, on top of the variability of the PEA charge, some of our neighboring communities chose to exit the aggregation program entirely, and moved all accounts back to ComEd. These communities included: Lombard, Downers Grove, Glendale Heights, Carol Stream, Villa Park, Addison, and La Grange Park.

Assistant Manager Stonitsch stated that prices are lowering and asked if the Board wants to re-bid. Environmental Commission Chairman Kreuzer asked the Board to continue going with a vendor that offers a 100% green alternative. Mr. David Hoover of NIMEC recommended either re-bidding now or in 2 months when Com Ed posts their new rates.

Assistant Manager Stonitsch clarified that the new plans do not have opt out clauses and the Board needs to vigilant about the duration. Manager Franz added that opting out is important to the Board for flexibility, like we have currently.

Mr. Hoover stated there is a premium for 100% renewable. Com Ed is currently at 9%.

Trustee O'Shea asked if a resident can individually opt in and opt out. Chairman Kreuzer responded that an individual cannot negotiate like a municipality can; I do not think that is possible. Chairman Kreuzer added that the opportunity with the rates present itself now and the Board should look at 100% green since he thinks our resident care. Additionally there may be awards presented by the EPA. These awards may include signs which can be good for potential new business and residents. There are tangible benefits to staying green.

Trustee O'Shea stated that green does not actually mean green; green refers to emissions credits. Mr. Hoover clarifies that it subsidizes green power elsewhere.

Trustee Burket stated he could go either way; Trustee O'Shea stated there is no reason to do anything til May but we do not want to give up the opt out clause for this small amount of savings; and Trustee Elliott stated he is not in favor of change now – we should go back to Workshop in June after the new Board is seated.

The Board will discuss again when the new Com Ed rates are published.

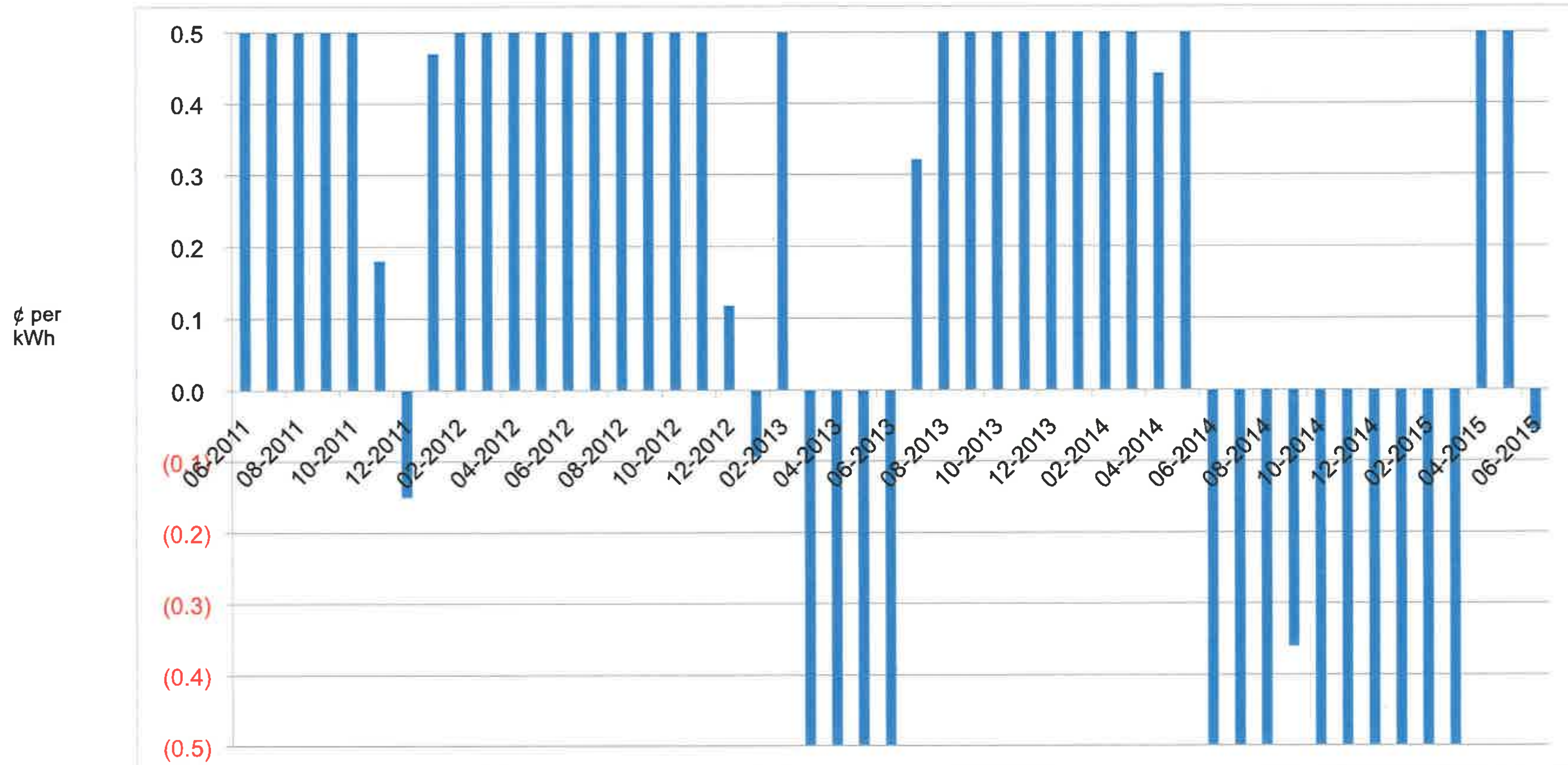
Adjournment:

At 8:25 p.m. a motion was made by Trustee Burket and seconded by Trustee Clark to adjourn. Motion carried.

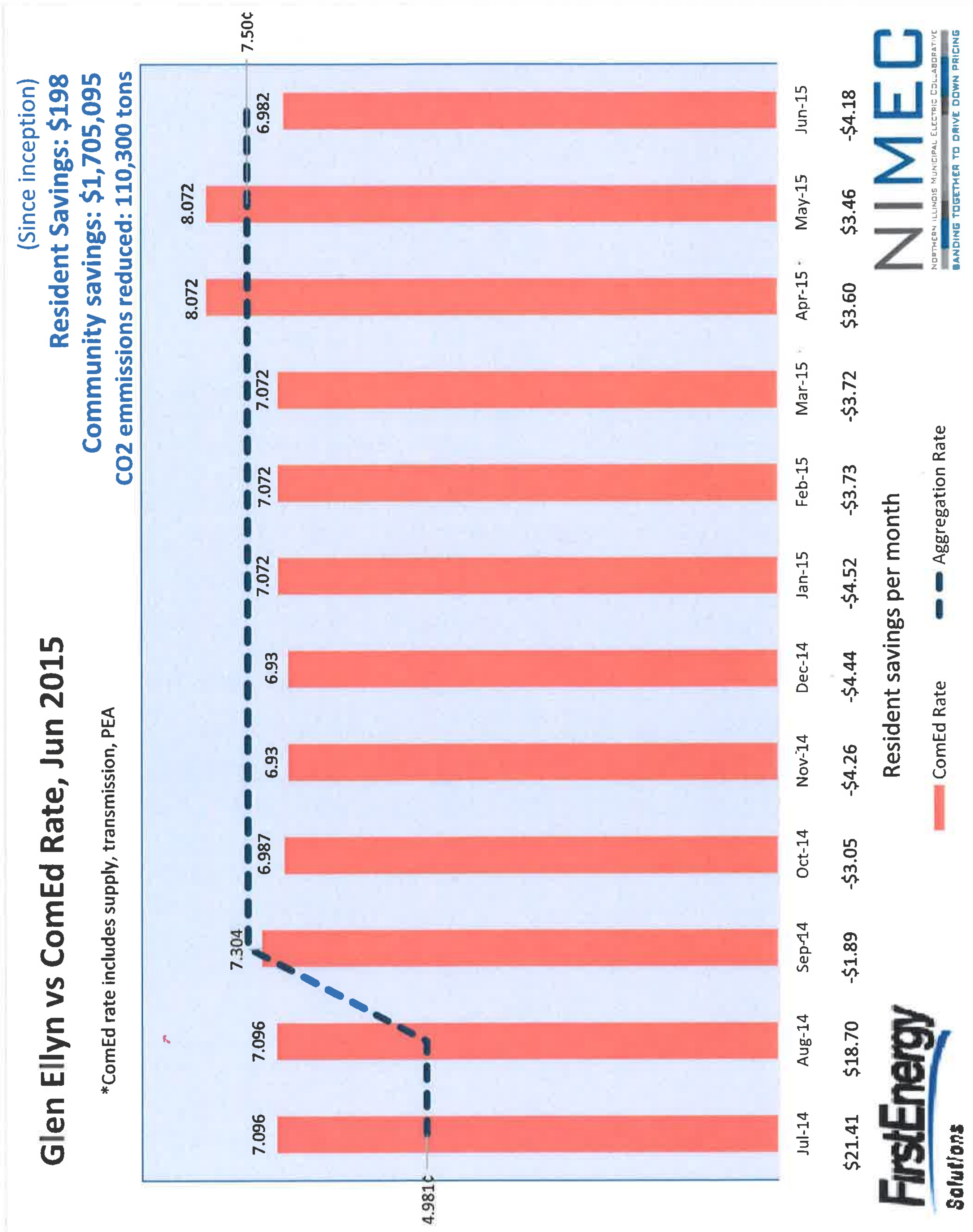
Respectfully submitted,

Catherine Galvin,
Village Clerk

Purchased Electricity Adjustment (PEA)
As charged to ComEd ratepayers
Historical Monthly Charge (Credit)
June 2011 through June 2015



NORTHERN ILLINOIS MUNICIPAL ELECTRIC COLLABORATIVE
BANDING TOGETHER TO DRIVE DOWN PRICING


Glen Ellyn vs ComEd Rate, Jun 2015
*ComEd rate includes supply, transmission, PEA
(Since inception)
Resident Savings: $198
Community savings: $1,705,095
CO2 emmissions reduced: 110,300 tons
4.981¢
7.50¢
7.096
7.096
7.304
6.987
6.93
6.93
7.072
7.072
7.072
8.072
8.072
6.982
Jul-14
Aug-14
Sep-14
Oct-14
Nov-14
Dec-14
Jan-15
Feb-15
Mar-15
Apr-15
May-15
Jun-15
$21.41
$18.70
-$1.89
-$3.05
-$4.26
-$4.44
-$4.52
-$3.73
-$3.72
$3.60
$3.46
-$4.18
Resident savings per month
ComEd Rate
Aggregation Rate
FirstEnergy Solutions
NIMEC
NORTHERN ILLINOIS MUNICIPAL ELECTRIC COLLABORATIVE
BANDING TOGETHER TO DRIVE DOWN PRICING

NIMEC
NORTHERN ILLINOIS MUNICIPAL ELECTRIC COLLABORATIVE
BANDING TOGETHER TO DRIVE DOWN PRICING

May 20, 2015

	Fixed Rate for 12, 24, 36 mos	Step-down rate	Escape Clause	Early Term Fee	Ownership	Credit Rtg Moody/S&P	IL Aggregations (# of A/Cs)	ICC Cust Svc Rating	Biz Same Rate	Power Sources	Changes to Agreement	New A/Cs, same rate	2nd mailing, same rate
ComEd rate as of June 1, estimated: 7.13¢ +/- 0.5¢ PEA													
Constellation	12: 6.84 24: 6.61 36: 6.75	2: 6.84/6.35 (Blend: 6.60)	Ind'l	$0	Wholly owned by Exelon (NYSE-EXC)	Baa2/BBB	(64) 880,000	★★★★	Yes	Coal: 5% Nuclear: 81% Nat Gas: 11% Other: 3%	Med	Yes	Yes
Dynegy Steps down after 12 mos		1: 7.192 2: 7.192/6.499 2: (Blend: 6.845) 3: 7.192/6.990 3: (Blend: 7.057)	Ind'l	$0	(NYSE-DYN)	B2/B+	(385) 800,000	★★★★★	Yes	Coal: 45% Nuclear: 36% Nat Gas: 15% Other: 4%	Low	Yes	Yes
MidAmerican	12: 6.988 24: 6.646 36: 6.763		Ind'l	$0	Wholly owned by Berkshire Hathaway Energy	89% owned by Berkshire Hathaway: A-/A1	(28) 34,700	★★★★★	Yes	Coal: 43% Nuclear: 30% Nat Gas: 21% Other: 6%	Low	Yes	Yes
MC Squared	12: 7.045 24: 6.742 36: n/a		Ind'l	$0	Wholly owned by Wolverine Holdings	N/A Privately held	(19) 100,000	★★★★★	Yes	Coal: 43% Nuclear: 35% Nat Gas: 18% Other: 4%	High	Yes	Yes
Verde	12: 0.000 24: 0.000 36: 0.000		Ind'l	$0	Privately owned; in energy field three yrs	Guarantor: Shell Energy	(12) 150,000	★★★★	Yes	Coal: 44% Nuclear: 35% Nat Gas: 17% Other: 4%	Low	Yes	Yes

Village of Glen Ellyn Electric Aggregation Program

Following the passage of a voter referendum in November 2012, the Village of Glen Ellyn contracted to procure lower-cost electric supply for residents and small businesses via an opt-out program. Through a competitive bid process, the Village has renewed the program and contracted with FirstEnergy Solutions at the fixed rate of 7.50¢ per kWh for a three-year term ending August 2017. This price includes Renewable Energy Credits (RECs) to represent 100% of the electric usage by program participants, which supports renewable sources such as hydro, wind, solar and methane gas.

Glen Ellyn Program vs. ComEd rate in cents per kilowatt hour

	Supply + transmission	***PEA fee[1]***	***Effective rate***
Glen Ellyn rate	7.50¢	none	**7.50¢**
Com Ed rate[2]	7.60¢	Ave: 0.33¢[3]	Est: 7.93¢

All residents and small commercial retail accounts will automatically be enrolled unless they:

1. Choose to opt out as directed in the opt out notice
2. Have already switched to another Supplier; or
3. Participate in the Residential Real-Time Pricing (RRTP) hourly-rate program

Residents who did not receive an opt out notice and were not automatically enrolled may join by calling FirstEnergy Solutions at 888-651-5200. There is no fee to enroll.

Residents will continue to receive one bill from ComEd to include the electric supply charges from FirstEnergy. ComEd will continue to charge for delivery. The way you pay your bill, such as budget billing or automatic payment will not be affected by enrolling.

Benefits of the Village's Program vs. electric supply through ComEd:

1. **One fixed rate provides an easy-to-understand benchmark:** The ComEd rate consists of three individual billing items (two are re-set twice a year, and the other varies every month. As such, few know what the ComEd rate is in any given month. The program offers an easy-to-understand rate, against which informed residents can readily compare other offers.
2. **Provides maximum flexibility:** When a program is suspended and ratepayers are returned to ComEd service, they are required to remain at ComEd for 12 months (following a 60-day window). With an aggregation program, residents are free to come and go with no

[1] The Purchased Electricity Adjustment (PEA) is variable and ranges as high as 0.5¢ per kilowatt-hour. There is no PEA charge from the program's Supplier.
[2] The ComEd Price to Compare adjusts monthly; the current rate can be found at www.pluginillinois.org by adding the Electric Supply Charge and the Transmission Services Charge.
[3] The PEA has averaged a charge to ratepayers of 0.33¢ for the last 36 months.

restrictions and no charges.

Please note that electricity supply charges are rising for all ratepayers due to:

1. A large increase in capacity charges that all energy suppliers must pay power generators to ensure there is enough power produced to meet demand.
2. Prices for the actual commodity that is electricity have soared since January 2014; this past winter's "polar vortex" caused a huge drawdown of the nation's natural gas supplies, a large component of electric generation.

Electric deregulation has been met with great success in the State of Illinois, saving ratepayers billions of dollars: Residents may be reminded they were charged 9¢ per kWh for electric supply in the summer of 2010, and Illinois rates were near the highest levels in the nation in the 1990s and through the early 2000s. However, today Illinois electric rates are among the lowest in the nation, with many Midwestern states such as Michigan and Wisconsin, paying higher rates than in Illinois.

Electric Aggregation Program FAQs

1. **How can I enroll in the program?**
   During the initial two-week opt out period, you need do nothing if you have an eligible resident or small commercial electric account; you will automatically be enrolled unless you opt out. After the initial two-week opt out period, a ratepayer may enroll by simply calling FirstEnergy Solutions at 888-651-5200 and asking for the Glen Ellyn rate of 7.50¢.

2. **What is an eligible resident or small commercial account?**
   Any resident who is currently with ComEd and has not already switched to an Alternative Retail Electric Supplier (ARES) or who is not enrolled in a special Residential Real-Time Pricing (RRTP) program is eligible, and small commercial accounts are eligible. You must also have a residence or business located in the Village of Glen Ellyn.

3. **What is a "small commercial account?"**
   A small commercial account is a commercial account that consumes less than 15,000 kWh per year.

4. **What if I don't want to be in the program?**
   You may opt out before the program begins, at no cost. You may leave the program after it begins, also at no cost. Eligible resident and small commercial accounts will receive an opt out letter which they must sign and return within 14 days if they do not want to be in the program. Otherwise, they will automatically be enrolled. If you want to leave the program after having been enrolled, simply call FirstEnergy Solutions and to be moved back to ComEd or another supplier at any time. There is no early termination fee.

5. **I am located in Glen Ellyn's Village limit, and have already switched to another Supplier, but would like to join the program. Can I do this?**
   Yes. Contact FirstEnergy Solutions directly at 888-651-5200 for information about how to enroll. We suggest you check your contract to review any early termination fees you may be liable for; you may wish to wait for your current contract to expire before enrolling in the aggregation program. You may join the program at any time during the three-year contract, for no fee.

6. **Why is the Village doing this?**
A Municipal Electric Aggregation Program was approved by a simple majority in a voter referendum allowing the Village to seek pricing from an ARES for residents and small commercial accounts.

7. **Are other municipalities doing this?**
Yes. Over 650 Illinois municipalities have established electric aggregation programs. Residents have enjoyed savings, flexibility and fixed rate stability versus the ComEd rate, which is re-set once or twice a year, yet can also vary from month-to-month. Millions of Illinois residents are enrolled in similar programs across the State.

8. **What is the current ComEd rate?**
The effective ComEd rate June through September, 2014 is 7.596¢ +/-0.500¢ (the PEA) and will be reset in October. It includes two fixed charges (supply and transmission services) plus a variable charge, the Purchase Electricity Adjustment (PEA). For more information, visit http://www.pluginillinois.org/FixedRateBreakdownComEd.aspx. The ComEd rate can fluctuate month-to-month, depending upon the variance of the PEA.

9. **How will the new supplier's rate compare with the ComEd rate under "Electric Supply Services" on my bill?**
You will have one fixed rate that covers both electric supply and transmission services, and no other charge for that portion of your electric bill. You will not be charged a Purchase Electricity Adjustment by FirstEnergy Solutions.

10. **Will I get two bills, one from ComEd and another from the new supplier?**
No. ComEd will continue to bill you for electric supply, delivery and taxes. ComEd delivers electricity, and will continue to bill you for that, but they no longer supply it. They will pass along the fees you pay for the supply of your energy to the new supplier. ComEd will retain the fees you pay them for delivery.

11. **Will that affect my ComEd electric service?**
No. ComEd has not generated electricity since 2007. A government agency, the Illinois Power Agency (IPA) has contracted your electric supply for you. Now you can choose a new supplier.

12. **Whom do I call if I have service problems?**
Call ComEd with reports of outages or downed power lines at 800-334-7661. For questions about your supply, you can call the customer service number for FirstEnergy Solutions. This will be listed under "Electric Supply Services" on your ComEd bill.

13. **Will the new FirstEnergy Solutions rate change?**
The rate is fixed for a three-year term. The Village can go back to bid for new rates when this term expires. You will automatically be included in the program again, or you can choose to opt out.

14. **I was on ComEd's special space heating rate. How do I benefit?**
The special Residential Electric Space Heat rate terminated in 2013, so your savings and benefits would now equate to that of ratepayers in the non-space heat rate class.

15. **If I am automatically enrolled in the program now, can I leave the program at any time?**

Yes, you can later leave the program and move your account back to ComEd or another ARES. There is no early termination fee to leave the program.

The FirstEnergy rate contracted for residents of the Village is fixed at $0.0750 (or 7.50 cents) per kWh for a term of three years.

16. **What is ComEd's 12-month "stay" or "bundled hold" requirement?**
Please note State Regulations that prohibit customers from switching accounts frequently. If your account was with an ARES and you moved back to ComEd more than two billing cycles (about two months), your account is placed in a "bundled hold" status, and may not switch to a new supplier for another ten months (total one full year).

If you are automatically enrolled in the Village's aggregation program, and later switch back to ComEd, you must switch to a new supplier within two months or you will be subject to that 12-month bundled hold.

If you have never chosen a supplier and choose to opt out of the aggregation program, you are not under a 12-month bundled hold and may switch to another supplier at any time.

17. **Who is the new supplier?**
FirstEnergy Solutions is a wholly owned subsidiary of FirstEnergy Corp, an Akron, Ohio based, NYSE listed company. FirstEnergy Solutions is certified by the Illinois Commerce Commission as an Alternative Retail Electric Supplier in the State of Illinois. FirstEnergy has significant experience in municipal aggregations for electricity, serving over 1.5 million residential accounts across several states.

18. **I already have electric service with this supplier at a different rate. How can I join the aggregation program to get this new rate?**
Call FirstEnergy Solutions at 888-651-5200 for information about how to switch to the more favorable rate negotiated on your behalf by the Village of Glen Ellyn.

19. **I am enrolled in low-income assistance program. Will that be affected?**
No. If you currently receive assistance via PIPP or LIHEAP, that status will not change and you can continue to get these benefits for your ComEd bill.

20. **I'm on ComEd's budget billing plan. Will that change?**
No, you can stay on the budget-billing plan.

21. **Can I still have my payment automatically deducted from my checking account as I do now?**
Yes. The way you pay your ComEd bill will not change.

22. **Will someone come to my home or call to sign me up?**
No. You need do nothing to automatically be enrolled in the program. No one from FirstEnergy or the Village will call your home or come to your door to enroll you in the program. If someone calls or visits your home claiming to be the Village's power supplier, please report such activity to Village Hall or file a complaint with the ICC at http://www.icc.illinois.gov/consumer/complaint.

23. **Will ComEd's viability be threatened by the loss of all these accounts?**
No. Since 2007, ComEd no longer generates electricity, but is responsible for delivery of

electricity. ComEd rates are delivery rates only. Your new supplier rates are for the supply services only.

24. **Will ComEd raise its rates?**
ComEd must request a rate hike from State of Illinois regulators. No matter whom you select as supplier, it has no impact on ComEd's delivery rates.

25. **What happens if I move?**
If you stay within the Village limits, you can remain in the aggregation program. If you move outside of the area, you will not be subject to an early termination fee. Check your new community to find out if they have a municipal electric aggregation program for which you can sign up. New residents moving into the community after the program begins will not be automatically enrolled in the program, but may contact FirstEnergy Solutions to enroll, at no fee.

26. **Is my electric supply at greater risk now that deregulation has opened markets to many new suppliers?**
No. By law, ComEd remains the Provider of Last Resort (POLR), so if there is an issue with securing electric supply, ComEd will be required to deliver it, regardless.

27. **Will my utility tax decrease?**
The aggregation program will not impact your utility tax due. You are taxed on energy usage in kilowatt-hours, not the dollar cost of supply.

28. **Does the energy supply include any renewable "green" energy sources?**
Yes. One hundred percent of your energy supply usage is represented by renewable "green" energy resources via the purchase of Renewable Energy Credits (RECs). This represents the full portion your electric use. These renewable resources may include, but may not be exclusive to solar, wind, hydro and methane gas energy sources. RECs are certified credits for the actual production of renewable energy

The Illinois Commerce Commission offers more information about energy deregulation in Illinois and energy supply choices at www.pluginillinois.org.

For specific questions about your own electric account, do not call Village Hall; call the Glen Ellyn aggregation program supplier, FirstEnergy Solutions at 888-651-5200.

If you require additional assistance, call NIMEC at 800-727-3820 to leave your question and callback number. You will be contacted within 24 hours regarding the issue.

To report an electrical outage, or for questions pertaining to your ComEd bill, call ComEd at 800-334-7661.

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