



WHERE HISTORY & PROGRESS MEET

FINANCE COMMITTEE

**THURSDAY, OCTOBER 27, 2022
6:00 P.M. – CITY COUNCIL CHAMBERS**

AGENDA

1. Call to Order, Roll Call, and Establishment of a Quorum
2. Approval of Minutes
 - A. Finance Committee Meeting Minutes of April 28, 2022
3. Public Participation / Presentations
4. Items for Consent
 - A. Ordinance No. 22-O-0035 – Fourth Quarter Budget Amendment
 - B. Resolution No. 22-R-0066 – Selection of a Financial Advisor for Debt Issuances
5. Items for Discussion
 - A. DuPage Senior Citizens Council – Request for Additional Funding
6. Unfinished Business
7. New Business
8. Reports from Staff
9. Executive Session (if needed)
10. Adjournment

MINUTES

FINANCE COMMITTEE

April 28, 2022

1. Call to Order, Roll Call, and Establishment of a Quorum.

Alderman Dimas called the meeting to order at 6:00 p.m. Roll call found Aldermen Dimas, Chassee, Sheahan, Swiatek and Morano present. Absent: Dettmann and Stout.

Staff in attendance: City Administrator Michael Guttman, Administrative Services Director Linda Martin, Community Development Director Tom Dabareiner, Public Works Director Mehul Patel, and Police Chief Colin Fleury.

2. Approval of Minutes

A. Finance Committee Meeting minutes of February 24, 2022

Alderman Swiatek moved and Alderman Chassee seconded a motion to approve the minutes. Voting Aye: Aldermen Chassee, Dimas, Sheahan, Swiatek and Morano. Voting Nay: 0. Motion Carried

3. Public Participation / Presentations – None.

4. Items for Consent

A. Resolution No. 22-R-0022 – Side Letter with the FOP – Canine Unit

City Administrator Guttman explained that since the Police Department has obtained a canine, the Canine Officer is entitled to an annual stipend and the attached Letter of Agreement is necessary to in order to make the necessary changes.

Alderman Chassee moved and Alderman Morano seconded a motion to approve the item. Voting Aye: Alderman Chassee, Dimas, Sheahan, Swiatek and Morano. Voting Nay: 0. Motion Carried

5. Items for Discussion – None

A. Presentation on Issuing Notes for a Proposed Development

City Administrator, Michael Guttman, briefed the Committee on how issuing notes for a TIF-eligible project benefits the City. He said in this case the developer will front the money for the TIF-eligible improvements and a portion of the annual property tax increment will repay the developer until it is paid. By means of comparison, with the issuance of bonds, the City incurs the debt and then is re-paid by the annual incremental property tax revenue produced by the TIF District.

Community Development Director, Tom Dabareiner, noted that a note is more like a traditional loan and therefore it is less risky to the City.

Questions were fielded and answered. The Finance Committee members expressed support for the issuance of notes for the 1300 Roosevelt Road Project under the terms and conditions provided in the staff report.

B. Funding for the DuPage Senior Citizens Council

City Administrator, Michael Guttman, briefed the Committee on the history of grant funding and how it was previously decided to only fund the Meals on Wheels program with the DuPage Senior Citizens Council at \$10,000.00. He said staff from DuPage Senior Citizens Council has consistently requested additional funding and City staff is looking for direction on how to proceed with additional grant funding.

Alderman Chassee said the \$10,000.00 was originally to fund the Meals on Wheels program and it looks like now they are looking for support for a broader portion of its total programming. She stated that she has interacted with DuPage Senior Citizens Council and has found services fully inadequate and unresponsive. She is inclined to keep the contribution amount the same.

Alderman Morano asked about other contributions outside of the City. City Administrator responded he did not have that information but did say that in 2002, at the time City Council was able to show that \$10,000.00 would go towards seniors in incorporated West Chicago.

Alderman Dimas said she also feels inclined to keep the contribution amount the same but would like to have a representative from DuPage Senior Citizens Council attend a future meeting in order to provide additional information.

- 6. Unfinished Business – None**
- 7. New Business - None**
- 8. Reports from Staff - None**
- 9. Executive Session (if needed) – None**
- 10. Adjournment**

Alderman Chassee moved and Alderman Sheahan seconded a motion to adjourn at 6:15 p.m. Voice Vote: All Ayes.

Respectfully submitted,
Josie Avilez

CITY OF WEST CHICAGO

FINANCE COMMITTEE AGENDA ITEM SUMMARY

ITEM TITLE:

Ordinance No. 22-O-0035 – Fourth Quarter Budget
Amendment

AGENDA ITEM NUMBER: 4.A.

FILE NUMBER: _____

COMMITTEE AGENDA DATE: 10/27/2022

COUNCIL AGENDA DATE: 11/7/2022

STAFF REVIEW:

SIGNATURE _____

APPROVED BY CITY ADMINISTRATOR:

SIGNATURE _____

ITEM SUMMARY:

Please refer to the Exhibit for the explanations.

STAFF RECOMMENDATION:

Staff recommends adoption of Ordinance No. 22-O-0035.

COMMITTEE RECOMMENDATION:

ORDINANCE NO. 22-O-0035

**AN ORDINANCE AMENDING THE ANNUAL BUDGET FOR
THE CITY OF WEST CHICAGO, DUPAGE COUNTY, ILLINOIS
FOR THE FISCAL YEAR COMMENCING JANUARY 1, 2022
AND ENDING DECEMBER 31, 2022 PASSED AND
ADOPTED BY ORDINANCE NO. 21-O-0036 –
FOURTH QUARTER 2022 BUDGET AMENDMENT**

WHEREAS, the City of West Chicago has heretofore adopted the annual budget procedure providing for in 65 ILCS 5/8-2-9.1 through 5/8-2-9.10; and,

WHEREAS, the City of West Chicago has passed Ordinance No. 21-O-0036 passing and adopting the “2022 Proposed Budget” (ANNUAL BUDGET); and,

WHEREAS, said Ordinance No. 21-O-0036 was filed with the County Clerk of DuPage County as required by law; and,

WHEREAS, the City of West Chicago desires to revise the ANNUAL BUDGET to account for the unforeseen expenditures associated with litigation, increased sales taxes associated with a Sales Tax Rebate Agreement, an employee retirement, collecting judgements and gaining property maintenance compliance via DuPage County, additional monies for the Façade Program, additional monies for bond counsel and a financial advisor, and a bookkeeping error when the Downtown TIF Fund was closed as well as the Commerce Drive Reconstruction Project not being closed out last Fiscal Year; and,

WHEREAS, 65 ILCS 5/8-2-9.6 provides in part that by a vote of two-thirds of the corporate authorities then holding office, the annual budget of a municipality may be revised by deleting, adding to, changing or creating sub-classes within object classes and object classes themselves, provided no revision increasing the budget shall be made in the event funds are not available to effectuate the purpose of the revision.

NOW, THEREFORE, BE IT ORDAINED, by the City Council of the City of West Chicago, DuPage County, Illinois, in regular session assembled as follows:

SECTION 1. That the ANNUAL BUDGET of the City of West Chicago is hereby amended as detailed in “Exhibit A”.

SECTION 2. That the City Clerk is authorized and directed to file a certified copy of this Ordinance with the County Clerk of DuPage County.

SECTION 3. That all ordinances and resolutions, or parts thereof, in conflict with the provisions of this Ordinance are, to the extent of such conflict, expressly repealed.

SECTION 4. That this Ordinance shall be in full force and effect from and after its passage by two-thirds of the corporate authorities and approval and publication in pamphlet form as provided by law.

PASSED this 3rd day of October 2022.

Alderman J. Beifuss _____
Alderman J. Sheahan _____
Alderman A. Hallett _____
Alderman M. Birch-Ferguson _____
Alderman C. Swiatek _____
Alderman R. Stout _____
Alderman J. Morano _____

Alderman L. Chassee _____
Alderman H. Brown _____
Alderman C. Dettmann _____
Alderman S. Dimas _____
Alderman M. Garling _____
Alderman J. Short _____
Alderman J. Jakabcsin _____

APPROVED as to form: _____
City Attorney

APPROVED this 3rd day of October 2022.

Mayor Ruben Pineda

ATTEST:

Executive Assistant Valeria Perez

PUBLISHED: _____

**Ordinance No. 22-O-0035
Fourth Quarter 2022 Budget Amendment
Exhibit A**

		<u>original</u>	<u>amended</u>
Sales Tax Rebates Due to Better Than Expected Sales			
01-02-07-4375	10,000	65,000	75,000
Litigation Expenses			
08-34-53-4809	325,000	-	325,000
01-05-01-4100	125,000	45,000	170,000
		-	-
HRC Retirement			
01-05-01-4020	50,000	90,100	140,100
01-05-01-4050	4,000	6,900	10,900
01-05-01-4056	5,000	8,200	13,200
Bond Counsel and Financial Advisor			
17-34-54-4100	50,000	2,500	52,500
17-34-54-4102	20,000	-	20,000
Downtown TIF2 Creation			
01-10-28-4100	25,000	13,000	38,000
01-10-28-4225	50,000	38,000	88,000
Collecting Adjudication Judgements and Getting Property Maintenance Code Violations Abated via the Court System			
01-10-29-4100	25,000	25,000	50,000
Telephone Expenses			
01-05-02-4202	17,500	10,000	27,500
Façade Program			
01-10-29-4813	30,000	30,000	60,000
City Museum (Failed to Budget the Other 50% Formerly Being Charged to the TIF Fund)			
01-10-30-4225	45,200	44,200	89,400
Commerce Drive Reconstruction Project			
16-34-58-4807	62,000	196,500	258,500
<u>Expenditures</u>			
General Fund	456,700	20,939,000	21,395,700
Capital Projects Fund	325,000	6,562,900	6,887,900
Motor Fuel Tax Fund	62,000	371,500	433,500
Roosevelt-Fabyan TIF Fund	70,000	22,500	92,500

CITY OF WEST CHICAGO

FINANCE COMMITTEE AGENDA ITEM SUMMARY

ITEM TITLE:

Resolution No. 22-R-0066 - Selection of a Financial
Advisor for Debt Issuances

AGENDA ITEM NUMBER: 4.B.

FILE NUMBER: _____

COMMITTEE AGENDA DATE: 10/27/2022

COUNCIL AGENDA DATE: 11/7/2022

STAFF REVIEW:

SIGNATURE _____

APPROVED BY CITY ADMINISTRATOR:

SIGNATURE _____

ITEM SUMMARY:

Today, the only debt obligations of the City of West Chicago is a low-interest loan from the IEPA Revolving Loan Fund, which is set to be retired in 2024. The first project on which the chosen financial advisor would assist is with the issuance of tax-exempt and taxable notes for an industrial project within an existing TIF District; near final negotiation on a Redevelopment Agreement are occurring now, and the financial advisor will need to get quickly up to speed to offer guidance prior to City Council consideration in likely November 2022. Future probable work will include a bond issuance for a mixed-use project in the newly formed Downtown TIF 2 redevelopment area as well as educating the Finance Committee on how a debt issuance could help accelerate the funding of larger capital projects, such as a new City Hall or road improvements in the City's Industrial Parks (the City has had only one debt issuance over the last 25 years, that being for the construction of a water treatment plant required by the EPA).

In September, staff issues an RFP for a financial advisor for debt issuances; the RFP was sent to six firms, and three responded. A three person team reviewed the three responses, and each recommends that the City hire Speer Financial, Inc. to assist the City. That company's RFP response is attached for your review. The complete potential scope of work is attached as well.

STAFF RECOMMENDATION:

Approve Resolution No. 22-R-0066 to retain Speer Financial, Inc. as the City's financial advisor for debt issuances.

COMMITTEE RECOMMENDATION:

RESOLUTION NO. 22-R-0066

**A RESOLUTION RETAINING SPEER FINANCIAL, INC. AS THE CITY'S
ADVISOR ON MUNICIPAL DEBT ISSUANCES**

BE IT RESOLVED by the City Council of the City of West Chicago, in regular session assembled that the City hereby retains Speer Financial Inc. to assist with municipal debt issuances per its proposal attached as Exhibit "A" and the scope of work attached as Exhibit "B".

APPROVED this 7th day of November 2022.

AYES: _____
NAYES: _____
ABSTAIN: _____
ABSENT: _____

Ruben Pineda, Mayor

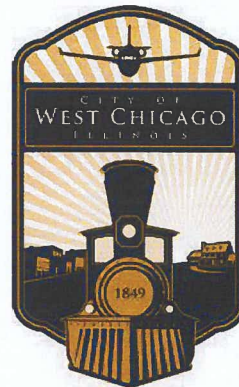
ATTEST:

Valeria Perez, Executive Assistant

**Financial Advisor Services
Proposal**

Presented to:

The City of West Chicago



Chicago Office:
230 W Monroe Street
Suite 2630
Chicago, Illinois 60606

Phone: (312) 346-3700
Fax: (312) 346-8833
www.speerfinancial.com

**Due: September 30, 2022 by
1:00pm**

Table of Contents

<u>Proposal Content</u>	<u>Page</u>
Cover Letter	1
1. Company Overview.....	2
2. Organization chart/Anticipated Roles	5
3. References	6
4. Fee Proposal	11

DANIEL FORBES
President

RAPHALIATA MCKENZIE
Senior Vice President

MAGGIE BURGER
Senior Vice President

ANTHONY MICELI
Senior Vice President

MARK JERETINA
Senior Vice President

AARON GOLD
Vice President

September 30, 2022

Mr. Michael Guttman
City Administrator
City of West Chicago
475 Main Street
West Chicago, Illinois 60185

Dear Mr. Guttman:

Thank you for the opportunity to submit a statement of qualifications to provide financial advisory services to the **City of West Chicago Illinois (the "City")**. While our detailed proposal follows, we would like to highlight several points that may differentiate **Speer Financial, Inc. ("Speer", "Speer Financial" or the "Firm")** from other firms being considered.

1. Independence – Speer is not affiliated with any broker-dealer nor do we serve in any capacity other than municipal advisor. This enables Speer to offer unbiased advice solely in your best interests and avoid any conflicts of interest.

2. Personnel – The Speer financing team assigned to the City includes two officers of the Firm. The assigned team has a combined 21 years of experience with Speer and 28 years of overall experience in public finance. As well as the individuals assigned to the financing team, the City will have access to each of the officers of Speer should the need arise. This experience with thousands of financings and with a diversity of clients brings unparalleled depth, breadth and technical expertise to our municipal advisory services.

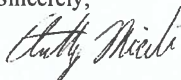
3. Level of Activity – Speer is the **most active financial advisor in Illinois** for long-term municipal bond issues in 2021. Speer has held the number one ranking in Illinois for over 27 years. We advised on 101 of 317 (over 31%) long-term new money issues in Illinois for 2021. In total, Speer Financial advised on 221 bond sales totaling over \$1,561,292,000 in principal amount in 2021. Speer also has a wealth of local experience including serving as financial advisor to **the Villages of Addison, Arlington Heights, Bensenville, Buffalo Grove, Deerfield, Glencoe, Glendale Heights, Morton Grove, Niles, North Aurora, Northbrook, Skokie, Winnetka and Woodridge, and the Cities of Batavia, Des Plaines, Elmhurst, Geneva, Highland Park, Lake Forest, Naperville, Warrenville and Wood Dale.**

4. Service Level – We are proud of the level of service that we provide to our clients. As municipal advisor, Speer routinely analyzes refunding opportunities, provides ongoing debt planning services, analyzes ratings and rating agency strategies and provides other ongoing services as needs arise. During the bond issuance process, Speer manages the issuance process from start to finish, including the preparation of the official statement or offering document.

6. Technology – We extensively utilize the latest technology, such as in our posting and electronic distribution of information about upcoming sales on our www.Speerfinancial.com Debt Auction Calendar. Since 1999, www.SpeerAuction.com has served as a platform to competitively sell 1,548 issues totaling over \$12.5 billion.

Thank you for the opportunity to present our background and qualifications. We look forward to serving the City in the years ahead.

Sincerely,



Anthony Miceli
Senior Vice President
Speer Financial, Inc.
(312) 529-5881

- 1. An overview of your company, including, but not limited to, the company's legal name and corporate structure, location of headquarters, technical staff and field offices, number of years in business providing the requested services, and litigations and/or bankruptcy filings in the last five years.***

BACKGROUND ON FIRM

Speer Financial, Inc. ("Speer" or the "Firm"), founded in 1954, is a nationally recognized, employee-owned firm of municipal advisors. We are charter members of the National Association of Municipal Advisors, an industry coalition seeking to develop and promote ethical and professional standards for municipal advisory firms and their employees. We bring our clients years of experience in the financial markets. Since 1996, Speer Financial has participated in the planning and sale of over 4,800 municipal securities issuances for a total par amount of over \$25 billion. We routinely handle securities such as: general obligation bonds, revenue bonds, debt certificates, notes, refunding issues, tax increment bonds, special assessment bonds and special service area bonds.

Speer Financial works solely with local governments and special districts, and municipal advising is the Firm's only business. **Speer Financial does not underwrite, purchase or sell bonds, nor is the firm affiliated with any bank, underwriter or investing institution. We are able, therefore, to render financial advice to clients without bias or conflict of interest.** Our services are solely for the benefit of our governmental clients.

SPEER MISSION STATEMENT

To provide high quality debt advisory and related financial planning services to governmental entities. As an independent professional organization, Speer is committed to serve its clients' long-term interests with honesty, integrity, and distinctive expertise. To enhance the quality of its services, Speer is committed to the ongoing development of its entire employee team.

LOCATION AND PERSONNEL

Speer maintains its headquarters in Chicago, Illinois and has a satellite office in Waterloo, Iowa. The Firm maintains a staff with varied backgrounds and disciplines which equip the staff to respond promptly to client questions. Speer only accepts assignments within its staff's expertise and available time. Our many long-term relationships demonstrate the level of client satisfaction with our services. We base our recommendations on what a client needs to hear, not on what a client wants to hear.

Key Officers or Managers of the Speer

Tenure with Speer

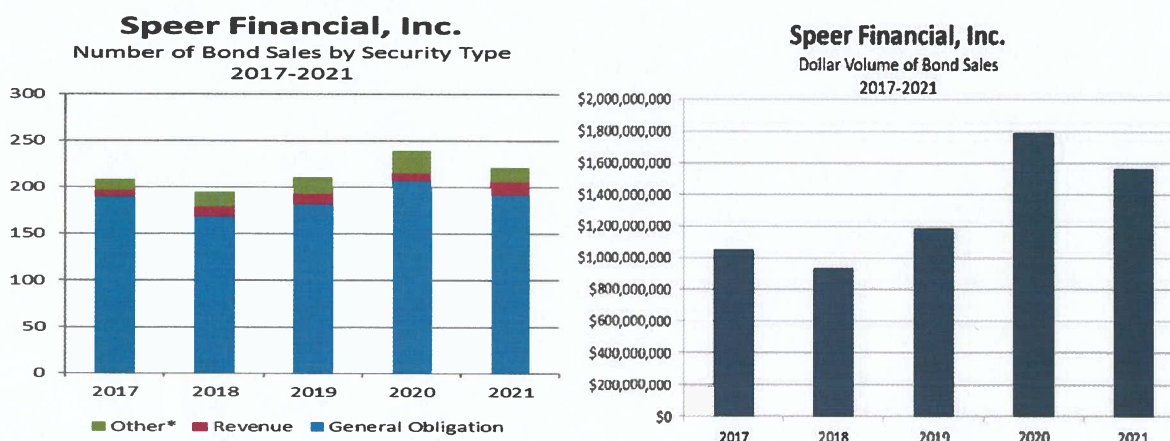
President	Daniel D. Forbes	28
Senior Vice President	Raphaliata T. McKenzie	25
Senior Vice President	Maggie Burger	17
Senior Vice President	Anthony Miceli	9
Senior Vice President	Mark Jeretina	12
Vice President	Aaron Gold	4
Total		95 years

The six officers of Speer Financial have a combined 95 years with the firm. All are owners. Not only are the officers invested in the success of the firm, but Speer's three financial analysts have a combined 46 years with the firm. Speer also has a total of four support staff.

While our main business activity is to provide municipal finance consulting services, our professional staff includes individuals with accounting, banking, economics, legal, planning, and public finance expertise. While the quality of our people is clearly more important than the quantity, it is important that the firm you select as your municipal advisor is able to provide prompt and uninterrupted service to you during periods of vacations, periods of illness and conflicts in schedules. Working with a team assures you of prompt and professional service.

CLIENT SALES OF SECURITIES

In the last five years, Speer Financial assisted in bringing 1,074 issues to market amounting to over \$6.5 billion in principal amount. This large number of issues and par value of securities illustrate Speer's high level of expertise and market awareness which has been developed and honed by this high level of activity.



*Includes debt certificates, short-term anticipation notes/bonds, SSA and other special district notes and bonds.

Additionally, Speer professionals participate in numerous conference presentations, webinars, municipal industry gatherings and other continuing education events in order to gain up to date knowledge and educate our issuer clients of bond industry trends and the changing market environment.

RANKINGS

Below is a summary of the top Illinois municipal advisors of Long Term Municipal New Issues in 2021. This information is compiled by Refinitiv, an independent information clearinghouse for the municipal bond industry. In 2021, Speer advised on 101 of the 317 (over 31%) tax exempt and taxable long-term new money issues brought to market by Illinois issuers.

Top Municipal Advisors for 2021 (By Number of Issues) State of Illinois Long-Term Municipal New Issues						
Rank	Firm	Number of Issues	Total		Excluding Education	
			Total Principal \$(000,000)	Average Principal \$(000,000)	Number of Issues	Total Principal \$(000,000)
1	Speer Financial, Inc.	101	1149.7	11.4	95	978.4
2	PMA Securities Inc.	68	795.6	11.7	12	146.9
3	Acacia Financial Group	39	3381.1	86.7	31	2874.5
4	PFM Financial Advisors LLC	15	1774.1	118.3	10	1471.5
5	Kings Financial Consulting Inc	11	68.9	6.3	0	0.0
6	Columbia Capital Management	9	1357.1	150.8	5	1044.2
7	Robert W. Baird & Co Inc.	9	110.9	12.3	9	110.9
8	Kane McKenna Capital Inc.	8	54.7	6.8	8	54.7
9	Longhouse Capital Advisors	8	189.9	23.7	5	59.2
10	Caine Mitter & Associates Inc.	7	461.6	65.9	7	461.6

ILLINOIS MUNICIPAL CLIENTS

Below we list Speer's current municipal (City and Village) clients throughout the State of Illinois. A representative listing of certain municipal client references with contact information can be found below. Speer would happily provide additional references upon request.

Speer Financial, Inc. Current Illinois Clients as of September 30, 2022			
Village of Addison	City of Geneva	City of McHenry	Village of Romeoville
Village of Algonquin	Village of Glencoe	City of Mattoon	City of Rockford
Village of Arlington Heights	Village of Glendale Heights	Village of Minooka	Village of Roselle
City of Aurora	Village of Green Oaks	City of Moline	Village of Round Lake Park
Village of Bannockburn	Village of Gurnee	City of Monmouth	Village of Schaumburg
Village of Barrington	Village of Hanover Park	Village of Montgomery	Village of Schiller Park
City of Batavia	Village of Hazel Crest	City of Morrison	Village of Shorewood
Village of Bensenville	City of Highland Park	Village of Morton Grove	Village of Skokie
Village of Buffalo Grove	Village of Hinsdale	City of Naperville	Village of South Holland
Village of Burr Ridge	Village of Hoffman Estates	Village of Niles	City of Springfield
Village of Carpentersville	Village of Homewood	Village of North Aurora	Village of Sugar Grove
Village of Cary	Village of Inverness	Village of Northbrook	Village of Thornton
Village of Clarendon Hills	City of Joliet	Village of Oak Park	Village of University Park
City of Collinsville	Village of Lake Bluff	City of Oakbrook Terrace	Village of Vernon Hills
City of Darien	City of Lake Forest	Village of Olympia Fields	Village of Villa Park
City of Decatur	Village of Lake in the Hills	Village of Palatine	Village of Wauconda
Village of Deerfield	Village of Lake Zurich	City of Palos Heights	City of Waukegan
City of Des Plaines	Village of Libertyville	City of Palos Hills	Village of Westchester
City of East Moline	City of Lockport	City of Palos Park	Village of Western Springs
City of Elgin	Village of Lombard	City of Paris	Village of Wheeling
Elk Grove Village	Village of Long Grove	City of Peoria	Village of Winnetka
City of Elmhurst	City of Loves Park	Village of Pingree Grove	City of Wood Dale
Village of Flossmoor	Village of Lynwood	City of Prospect Heights	Village of Woodridge
City of Freeport	City of Marengo	Village of Riverside	United City of Yorkville
City of Galesburg	Village of Maywood	City of Rock Island	City of Zion

LITIGATION AND BANKRUPTCY

Speer is not currently the subject of any litigation, nor has it been the subject of any litigation over the past five years. There have been no bankruptcy filings by Speer over the past five years.

2. An organization chart or description indicating the anticipated roles and responsibilities of the project team who would be working with the City.

FINANCING TEAM

Speer will provide a team of finance professionals to serve the City. A financing team provides a coordinated distribution of responsibilities in the planning and issuance of the City's securities. The financing team will be composed of **Anthony Miceli, Senior Vice President, and Mark Jeretina, Senior Vice President.** Mr. Miceli will serve as the primary contact to the City, while Mr. Jeretina will serve as a secondary contact.

The financing team has a combined 21 years with Speer Financial and are a part of the third generation of owners. Speer's team approach assures that someone familiar with the City is available at all times. Our team approach provides us with the extra flexibility to meet with City staff and officials at your convenience without unnecessary delays. The team approach also enables varied perspectives to surface in the planning phase and for specialization within the financing team.

Contact information and biographies for each financing team member are listed below.

Mr. Anthony Miceli
Senior Vice President
(312) 529-5881
amiceli@speerfinancial.com

Anthony F. Miceli, Senior Vice President, Director and Owner. Certified Independent Public Municipal Advisor by National Association of Municipal Advisors. Qualified Municipal Advisor Representative (Series 50) and Qualified Municipal Advisor Principal (Series 54) with the Municipal Securities Rulemaking Board. B.S.,

North Central College, Naperville, IL, with majors in both Finance and Economics. Nearly 15 years of experience in public financing, previously serving as a Vice President in the public finance department of a Milwaukee, WI based investment banking and financial services firm. Member of the Illinois Government Finance Officers Association. Clients include numerous counties, cities, villages, park districts, schools and other special districts. Has been employed by Speer Financial since 2013.

Mr. Mark Jeretina
Senior Vice President
(312) 529-5887
mjeretina@speerfinancial.com

Mark Jeretina, Vice President, Director and Owner. Certified Independent Public Municipal Advisor by National Association of Municipal Advisors. Qualified Municipal Advisor Representative (Series 50) with the Municipal Securities Rulemaking Board. B.S. DePaul University, Chicago, Illinois with a major in Finance and a

minor in Economics. Prior experience in equity trading and research with a private Chicago based firm. Member of the Illinois Government Finance Officers Association. Clients include numerous counties, cities, villages, park districts, schools and other special districts. Has been employed By Speer Financial since 2010.

Each of the Speer professionals assigned to the City holds a Series 50 municipal advisor license from the Municipal Securities Rulemaking Board (MSRB) and has completed numerous general obligation bond, general obligation limited bond, debt certificate and other debt financings.

- 3. Three references from the last five years demonstrating experience working with municipalities. Include the following information: a description of each project, client name and contact information including email address, scope of services delivered by your firm, duration of service and the final fee for each project.**

REFERENCE 1 – VILLAGE OF HOFFMAN ESTATES, ILLINOIS Speer was hired as municipal advisor to the Village of Hoffman Estates in January of 2015 through a request for proposals process. The Village's General Obligation Bonds, Taxable Series 2005A were callable beginning December 1, 2015. Speer and the Village reviewed the Village's financing plans for the calendar year and the Village decided to move forward with the refunding of its Series 2005A Bonds immediately with a sale in the spring of 2015 in order to take advantage of the current market and lock in the currently attractive savings levels. The Village had chosen targeted savings levels that it wanted to achieve in the first ten years in order to alleviate some potential financial pressure expected to be caused by the State of Illinois.

Speer prepared a detailed timeline, engaged deal participants, assisted the Village in selecting an underwriting team, coordinated on-site meetings with both Moody's and S&P and assisted the Village in the preparation of ratings presentation materials. During the week of pricing, market reactions to the potential default in Greece and a high volume of debt coming to market caused an increase in interest rates, specifically treasury rates to which taxable bonds are indexed. The transaction was initially delayed; however, the following week the City of Chicago's Moody's rating downgrade to "Ba1" had widespread effect on investor demand for Illinois issuers, causing credit spreads to widen and potential savings to deteriorate further. While savings were still above typical refunding thresholds, Speer and the Village made the decision to pull the transaction and retry the market later in the year.

By mid-summer credit spreads began to decrease and the lead underwriter presented a proposal to move forward with the transaction at improved interest rates. Speer analyzed the refunding and determined that the improvement in rates had come in the short end of the yield curve and that the longer term bonds were still unattractive to refund at this point. Speer recommended that the Village move forward with the partial refunding of the Series 2005A Bonds, taking advantage of the low short to medium-term interest rates and creating the near term savings the Village desired. In August of 2015, the Village issued its \$23,415,000 Taxable General Obligation Refunding Bonds, Series 2015A saving over \$1.8 million in debt service worth over \$1.6 million on a present value basis or 7.3% of refunded principal.

Speer continued to monitor the municipal market and the remaining portion of the refunding. In October of 2015, the Village was able to complete its \$21,905,000 Taxable General Obligation Refunding Bonds, Series 2015C to refund the remaining Series 2005A Bonds. This refunding saved the Village over \$1.5 million in debt service worth over \$1.1 million on a present value basis or 5.3% of refunded principal. The decision to split the issues resulted in an additional \$1.33 million in savings to the Village versus the proposed full refunding in the mid-summer of 2015.

Speer has continued to serve the Village of Hoffman Estates since 2015, serving as municipal advisor on issues in 2016, 2017, 2018 and 2019 for a total par amount of over \$62 million.

Most recently, in 2019, Speer assisted the Village with the private placement of its \$9,625,850 General Obligation Bonds, Series 2019. The 2019 Bonds were being issued pursuant to a performance contract with Siemens. When Siemens first approached the Village with the performance contract, they had proposed financing the project through a lease agreement with the Village. Speer worked with the Village in reviewing the lease financing proposals and determined that neither the rates offered nor the terms offered to the Village were in its best interest. Speer put together a financing plan to privately place the issuance, in order to move quickly into the market and provide the Village with a low cost of capital while avoiding the delays of a public sale. The Village received three bids from banks on the

direct placement, with the best bid coming in at 2.159%, without any additional costs of rating fees or underwriting fees.

Contact
Rachel Musiala <i>Director of Finance/Interim Village Manager</i> Village of Hoffman Estates 1900 Hassell Rd Hoffman Estates, IL 60169 (847) 843-4802 Rachel.musiala@hoffmanestates.org

REFERENCE 2 – VILLAGE OF NORTHBROOK, ILLINOIS Speer was hired as municipal advisor to the Village of Northbrook in February of 2016 through an interview process. Since that time, Speer has worked with the Village on five bond issues with a total aggregate par amount of \$61,710,000.

Prior to the 2019 bond issuance, the Village had been placed on negative outlook by Moody's Investors Service. The negative outlook by Moody's was related to the funding levels of the Village's public safety pension plans. The Village worked to address Moody's concerns on its pension funding practices by dedicating a portion of its ambulance fee revenue to public safety pensions, as well as increasing its tax levy to fund at the Moody's "tread water" level. For the 2019 transaction, Speer worked closely with the Village to prepare a detailed presentation to Moody's, highlighting the Village's updated pension funding practices, as well as the Village's overall extremely strong credit quality. The Village's negative outlook was subsequently removed and its Aaa Moody's rating was affirmed.

The Village competitively sold its \$13,255,000 General Obligation Bonds, Series 2019 on October 22, 2019. The Bonds provided for \$11.8 million in new money to the Village as well as over \$200,000 in debt service savings through the refunding of an existing series of bonds. The Village received 11 bids from six bidders through an open auction process, with the best bid at a final rate of 2.49%.

In 2020, Speer assisted the Village with the sale of its \$2,025,000 General Obligation Refunding Bonds, Series 2020. The Bonds were issued to refinance its existing General Obligation Bonds, Series 2011 for debt service savings. Given the size and term of the transaction, Speer conducted a competitive bid to local and regional banks, eliminating the need for an official statement, bond rating and underwriter. The Bonds were successfully sold to Wintrust Bank at a final rate of 1.35%, saving the Village over \$277,000 in total debt service, worth \$255,000 in present value savings or 12.7% of refunded principal.

Contact
Iwona Petryszak <i>Chief Financial Officer</i> Village of Northbrook 1225 Cedar Lane Northbrook, IL 60062 (847) 664-4032 Iwona.petryszak@northbrook.il.us

REFERENCE 3 – VILLAGE OF BUFFALO GROVE, ILLINOIS Speer has served as municipal advisor to the Village of Buffalo Grove since 1987. Most recently, Speer served on the Village's issuance of \$18,530,000 General Obligation Bonds, Series 2022.

In 2019, the Village's updated capital improvement plan called for a significant investment in the Village's infrastructure over the next several years. The Village and Speer had worked closely to create a debt strategy which allowed the Village the funds it needed for upcoming capital needs, while balancing out the future debt service impact, keeping a majority of the new debt service supported by revenue sources other than property taxes. The debt model called for a series of bond issuances over the next decade, supported by a mixture of water revenues and fixed water fees, motor fuel taxes, TIF Revenues and facility rent.

For the Village's 2020 Bonds, the Village and Speer began the issuance process in late 2019 with the goal of issuing bonds in the first quarter of 2020. In February of 2020, the municipal bond market had been experiencing all time low interest rates, and the Village was primed to issue in early March. A week before the issuance, the COVID 19 pandemic swept the municipal market and totally eliminated all liquidity available to issuers. Speer recommended that the Village pull the sale and monitor the market until we saw improvement. From March through April, market conditions remained unfavorable for a bond offering. Speer looked into other avenues for liquidity for the Village, including lines of credit and private placement options for the bonds. Toward the end of April, investors started to slowly come back to the municipal bond market and liquidity improved, especially for high credits, such as the Village. After a small number of issues were successfully priced in the market, we finalized our offering document and set a sale date of May 4, 2020. Speer worked closely with the Village to monitor the market and was ready to pull the issuance once again if conditions deteriorated.

On May 4, 2020, the Village competitively sold its \$24,000,000 General Obligation Bonds, Series 2020. The Bonds provided for \$26.4 million in new money to the Village. The Village received 47 bids from 10 bidders through an open auction process, with the best bid at a final rate of 2.28%.

The second part of this financing plan was the issuance of \$18,530,000 in General Obligation Bonds to finance the construction of a new public works facility. While the Village worked on securing the land for the new facility, Speer worked closely with the Village's finance department on several bond financing scenarios over the course of a year. With market volatility increasing in 2022, Speer kept the Village apprised of current rates and expectations. In August of 2022, we found a short window of opportunity to competitively sell the bonds, while the municipal market was beginning to strengthen and before rates increased again in September of 2022.

On August 15, 2022, the Village competitively sold its \$18,530,000 General Obligation Bonds, Series 2022. The Village received 39 bids from 7 bidders through an open auction process, with the best bid at a final rate of 3.49%.

Contact
Chris Black Director of Finance Village of Buffalo Grove 50 Raupp Boulevard Buffalo Grove, Illinois 60089 (847) 772-4658 cblack@vbg.org

REFERENCE – CITY OF NAPERVILLE: In February of 2016, Speer was initially hired as municipal advisor by the City through a RFP process. Speer's contract was subsequently extended to the maximum limit as authorized by the City's contract, through 2019. In 2020, Speer was again hired by the City to serve as municipal advisor through a RFP process.

In March of 2016, Speer began working on City's General Obligation Bonds, Series 2016 (the "2016 Bonds"). The 2016 Bonds were being issued to provide for the refunding of the City's General Obligation Bonds, Series 2008 and General Obligation Bonds, Series 2009, and provide for \$15 million in new money for various capital projects. Below we list several notable highlights from our service to the City on its 2016 Bonds:

- Speer created a detailed financing plan for the issuance of the 2016 Bonds. Separating each portion of the financing by purpose and payment source.
- Speer worked to smooth the debt service pattern for each payment source, shorten a portion refinancing and build in a plan for future new money issuances.
- Structured the financing within the amortization goals set by the City.
- Appointed an outside paying agent bank to serve the City, alleviating administrative burden on the City staff and worked with the City staff to transition prior deals to a paying agent bank.
- Prepared a full rating presentation for both Moody's and S&P. Organized in person rating agency meetings in each agency's office in Chicago.
- Competitively sold \$61,605,000 General Obligation Bonds, Series 2019 with a final true interest cost of 2.02% with a twenty year term.
- Over \$5 million in present value savings on the refunding portion of the financing.

Speer has continued to serve the City through two extensions of our original contract, issuing bonds in 2017 and 2018, and providing ongoing debt advisory related services as needed.

In 2020, under our new municipal advisory contract, Speer worked with the City on its General Obligation Bonds, Series 2020. The bonds were issued to finance \$16 million in capital projects, and provide for the refunding of the City's 2010A, 2010B and 2011 Bonds. The Bonds were successfully sold in October of 2020, with a true interest cost of 1.76%, resulting in total debt service savings on the refunding issues of over \$2 million.

Contact
Rachel Mayer Director of Finance City of Naperville 400 South Eagle Street Naperville, Illinois 60540 (630) 420-6052 mayer@naperville.il.us

REFERENCE – VILLAGE OF CARPENTERSVILLE: In July of 2019, Speer was hired as municipal advisor by the Village of Carpentersville through a RFP process. In April of 2020, Speer and the Village kicked off the General Obligation Refunding Bonds, Series 2020 (the “2020 Bonds”). The 2020 Bonds were being issued to provide for the refunding of the Village’s Taxable General Obligation Bonds, Series 2010B. Over the past several years, the Village Board has directed staff to maintain an overall flat debt service levy. The Village’s existing debt service was continuing to grow, diminishing the tax dollars available to operations in future years. Speer met with the Village Board and staff to present several refunding/restructuring options aimed at lowering and leveling annual debt service which is paid by the property tax levy, allowing for additional dollars for annual operations, under a self-imposed flat tax levy.

In September of 2020, Speer and the Village competitively sold its issuance of \$10,995,000 General Obligation Refunding Bonds, Series 2020. The 2020 Bonds resulted in total savings of \$2.2 million, worth \$2.095 million on a present value basis, or 16.5% of refunded par. Debt service was structured to achieve a flat debt service levy over the life of the Village’s outstanding debt, reducing the annual debt service levy commitment between \$200,000 and \$500,000 annually.

Contact
Tanya Walker Assistant Director of Finance Village of Carpentersville 1200 LW Besinger Drive Carpentersville, IL 60110 (224) 293-1631 twalker@cville.org

REFERENCE – VILLAGE OF SHOREWOOD: In October of 2019, Speer was hired as municipal advisor by the Village of Shorewood through an interview process. We began our engagement with the Village by assisting the Village in the cash defeasance of its only existing debt, the General Obligation Bonds, Series 2011.

In 2021, Speer worked with the Village on the sale of its General Obligation Bonds, Series 2021 for the construction of its new public works facility. Speer ran various financing scenarios for the Village’s consideration over the course of a year. Once the transaction officially kicked off in the spring of 2021, Speer designated a timeline and distribution list to the working group, prepared the official statement and began to prepare the Village for the rating agency meeting. Speer adjusted the issuance timeline to account for changes to the project schedule, timing the issuance of the bonds to the project construction bids.

On July 27, 2021, the Village sold its \$14,200,000 General Obligation Bonds, Series 2022, to provide \$14,875,000 in project proceeds for the construction of the new public works facility. The Village received 21 bids from 5 bidders through an open auction process, with the best bid at a final rate of 1.798%.

Contact
Anne Burkholder Finance Director Village of Shorewood One Towne Center Blvd. Shorewood, Illinois 60404 (815) 741-7707 aburkholder@vil.shorewood.il.us

ADDITIONAL REFERENCES

Below please find six additional client references for similar clients to the City which Speer has recently served. We are happy to supply additional references upon request.

Speer Financial, Inc. Client References		
Mr. Thomas Kuehne <i>Finance Director</i> Village of Arlington Heights 33 S. Arlington Heights Rd Arlington Heights, IL 60005 Phone: (847) 368-5510 tkuehne@vah.com	Ms. Dorothy Wisniewski <i>Director of Finance</i> City of Des Plaines 1420 Miner Street Des Plaines, IL 60016 Phone: (847) 391-5317 dwisniewski@desplaines.org	Ms. Debra Nawrocki <i>Chief Financial Officer</i> City of Elgin 150 Dexter Ct. Elgin, IL 60120 Phone: (847) 931-5624 nawrocki_d@cityofelgin.org
Mr. Paul Mehring <i>Finance Director</i> Village of Palatine 200 East Wood Street Palatine, IL 60067 Phone: (847) 359-9018 pmehring@palatine.il.us	Ms. Lisa Happ <i>Finance Director</i> Village of Schaumburg 101 Schaumburg Ct. Schaumburg, IL 60193 Phone: (847) 823-4532 lhapp@ci.schaumburg.il.us	Mr. Brad Wilson <i>Finance Director</i> City of Wood Dale 404 North Wood Dale Road Wood Dale, IL 60191 Phone: (630) 766-4900 bwilson@wooddale.com

4. Pricing proposal for services covered by this RFP

Speer has served municipal entities throughout the state of Illinois for over 60 years and we have done so by providing a high level of service and expertise at a fair price. We welcome the opportunity to provide our professional services to the City as its municipal advisor.

This proposal is for our professional services only and does not include the expenditure of any funds on behalf of the City. The City is to pay all of its own ordinary expenses in connection with a bond issue. These include, but may not be limited to, professional services (attorney, bond counsel, architect, engineer and auditor), credit enhancement (rating, insurance, letters of credit), delivery (postage, express mail, fax service), publication/printing fees (official statement, notice of sale, bid forms, report duplication), bidding vehicles (SpeerAuction.com or SpeerBids.com) and transaction costs (CUSIP, registration/paying agent).

Our fee for security sales is payable from sale proceeds. Our fee for each sale is calculated as follows:

Municipal Advisory Services:	\$5,000 plus 2/10 of 1% of the municipal securities issued in excess of \$1,000,000 up to \$10,000,000 and 1/10 of 1% of the municipal securities issued above \$10,000,000.
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Our fee is the same for competitive and negotiated sales. Our recommendation on the method of sale is based on the best interests of the City and is not influenced by our fee. The fee is due upon the sale of the debt instrument and payable upon receipt of proceeds. Should the debt not be sold, there is no obligation to pay our fee.

The typical transaction expenses which pass through Speer Financial and are reimbursed by the issuer are listed above and are estimated as follows:

POS/OS Printing, Copying, Postage and Delivery:	\$600 (Assuming a printer is not hired separately)
Auction Platform (Competitive Sales):	\$2,500-\$3,750 (depending on the size of the issue)
Good Faith Escrow Services (Competitive Sale):	\$250
Term Sheet Posting and Speer Bids (Private Placement Bond Sales Only):	\$350

Unlike many of our competitors, Speer has the capability to produce the Official Statement or offering document for the City and will not charge an additional fee for this service. Many of our competitors will require the City to hire an outside disclosure counsel to serve in this capacity. While Speer would never discourage the use of disclosure counsel on a public bond sale, Speer does not require an issuer engage a disclosure counsel and if engaged, Speer's production of the offering document will generally lower the cost of disclosure counsel.

CONTINUING DISCLOSURE SERVICE FEE

At the sole option of the City, Speer can provide bond Continuing Disclosure Services to the City at the following annual rate:

Annual Preparation of Financial Information and
Filing of Operating Data and Audited Financial
Statements on EMMA:

**\$1,000.00 (waived in the
first year)**

EXHIBIT "B"
SCOPE OF SERVICES

- (1) Consults with the City Council, Finance Committee, City Administrator and Finance Director from time to time as required, and provides independent financial advice based on the best interest of the City.
- (2) Prepare and delivers presentations designed to facilitate an understanding of public sector financing and its implications to the City Council and other governing boards as may be deemed necessary.
- (3) Provide guidance to the City on debt issuances included in Redevelopment Agreements.
- (4) Manages the debt financing process, including such projects associated with Federal or State special debt financing programs.
- (5) Evaluates the City's debt structure, financial resources and projected cash flow from revenue sources to determine borrowing capacity for current and future capital financing requirements. Regularly evaluates future outstanding debt for refinancing opportunities.
- (6) Works with the City's bond counsel and financing team in recommending size, structure, amortization schedule, interest payment dates and call features of a debt issue. Presents information and makes recommendations on timing and method of marketing.
- (7) Assists the City in the selection of the financing team, including preparing a list of services required of an underwriter, trustee, verification agent and other professionals as needed for a debt issuance.
- (8) Prepares, in cooperation with bond counsel, an official statement, notice of sale and bid form, and distributes them to all prospective underwriters and investors.
- (9) In preparation for bond issues, gathers all pertinent financial statistics and economic data, such as debt repayment schedules, tax rates, and overlapping debt that would affect or reflect on the City's ability and willingness to repay its general obligation bonds.
- (10) Manages competitive or negotiated sales process. Arranges for advertising and pre-marketing of bond issues. Represents the City at the bid opening for a public sale and analyze such bids, identify the most favorable bid and make a recommendation as to award of the bid. Acts as the City's agent if bid negotiations are required. After the bid is awarded, prepare an actual debt service table based on accepted coupon rates.
- (11) Assists in obtaining bond ratings for new issues from rating agencies, including ensuring that they have all the information and data they require to properly evaluate the City's creditworthiness. Attends credit rating agency meetings with City representatives.

- (12) Reviews all legal documents associated with debt financing or other related matters.
- (13) Prior to the issuance of revenue bonds, determines if coverage ratios are adequate, appropriate user charges are in place to retire the debt, and estimates revenue flows for projects to be finalized.
- (14) Assists the City in closing the financing, which includes assistance in selecting a bond printer and in advising the City on the investment of bond proceeds prior to expending such proceeds.
- (15) Advises the City's financing team on areas of specific industry knowledge that may affect the financing and marketing of municipal debt.
- (16) Provides support in preparation of the City's annual audit, which includes gathering all pertinent financial statistics and economic data, such as debt repayment schedules, tax rates and overlapping debt.
- (17) Helps with the coordination of printing, signing and delivering the bonds.

CITY OF WEST CHICAGO

FINANCE COMMITTEE AGENDA ITEM SUMMARY

ITEM TITLE:

DuPage Senior Citizens Council – Request for Additional Funding

AGENDA ITEM NUMBER: 5. A.

FILE NUMBER: _____

COMMITTEE AGENDA DATE: 4/28/2022
and 10/27/2022

COUNCIL AGENDA DATE: _____

STAFF REVIEW:

SIGNATURE _____

APPROVED BY CITY ADMINISTRATOR:

SIGNATURE _____

ITEM SUMMARY:

Back when I first started working for the City, the City Council annually distributed about \$100,000+ in grants to local agencies like CableCom (this was always a huge debate), WAYS, DuPage Senior Citizens Council and more. In 2021, staff was directed to end this grant distribution, but for the DuPage Senior Citizens Council, and \$10,000 was to be annually allocated in the Budget for this agency, which staff has done.

Every year, reps from the Council provide the required end of year report on its activities in West Chicago, which is included in my monthly/weekly update; each year, there is an ask for more than \$10,000, but staff has kept with the initial direction of only budgeting for the \$10,000.

Upon reflection, it would be appropriate for the Finance Committee to affirm or change that direction, and it shouldn't be presumed that the status quo would remain. A copy of this year's summary and ask is attached. I did not invite reps from the Council to attend the Finance Committee meeting, but will do so if that is desired for a future meeting.

At its April meeting, the Finance Committee directed staff to invite a representative from the DuPage Senior Citizens Council to attend its next meeting. Two questions were asked to be answered, which was done and in the attachment.

STAFF RECOMMENDATION:

Direction to staff as to whether or not more than \$10,000 annually should be granted to the DuPage Senior Citizens Council.

COMMITTEE RECOMMENDATION:

- (1) How did the DSSC spend West Chicago's \$10,000 contribution in 2020 and 2021 during the height of the pandemic? Our Home Delivered Meals services was deemed an "essential service" so DSCC never closed. We have remained open throughout the entire pandemic and in fact, have seen a 40% increase in meal requests due to food insecurity relating to Covid. We used West Chicago's contribution as we regularly do, to support the cost of providing this service.
- (2) What is DSSC's ask of other DuPage County communities over the last ten years and how much have or are each contributed over this period. DSCC provides each municipality in DuPage County an overview that shows 1) number of seniors we serve in their specific community, 2) the revenues we receive from Federal, State funds and client donations specific to that community, and 3) the resulting cost gap. Most DuPage communities contribute an amount close to the cost gap i.e. Lombard, Westmont, Wheaton, Elmhurst, Naperville, one contributes more than the cost gap i.e. Warrenville, some contribute a token amount, and a few unfortunately do not contribute. Interestingly, those include the most and lease affluent i.e., Hinsdale, Oak Brook, Addison, Bensenville.



DuPage Senior Citizens Council

Providing Meals and More...

March 23, 2022

Mayor Rueben Pineda
City of West Chicago
475 Main Street
West Chicago, IL 60185

Dear Mayor Pineda,

Every community has a vulnerable senior population that needs us. These elderly persons have earned respect and deserve to live with dignity; however, many of them have become frail or otherwise lack the resources to provide for their own needs and rely on others for help – it is our responsibility to do what we can to help them.

After two years of maneuvering through the challenges of the Covid-19 Pandemic, we salute you and the Village of West Chicago for all you have done for the residents.

We are happy to report that as your partner, the DuPage Senior Citizens Council (DSCC) never missed a beat during these extremely difficult years either. We adjusted our services to accommodate social distancing and lack of resources. We focused on the 40% increase in the number of older adults requiring our services to ensure that no West Chicago senior fell through the cracks.

Our Partnership with West Chicago

For over 40 years, DSCC has been serving the needs of seniors in DuPage County with Home Delivered Meals, Well-Being Checks, Minor Home Repairs, and other needed services. Our dedicated staff and volunteers meet the needs of seniors in West Chicago day in and day out.

Our Investment in West Chicago

In West Chicago, last year alone, DSCC invested over **\$113,110** in serving seniors in need. However, that investment is greater than the amount of funds that are available for West Chicago, which means we have a shortfall. This shortfall will continue to increase as the aging population increases.

Our Plan

The strategic plan for DSCC includes continued investment in West Chicago so that the growing needs of the senior population can be met.

Here is how you can help DSCC and seniors in West Chicago:

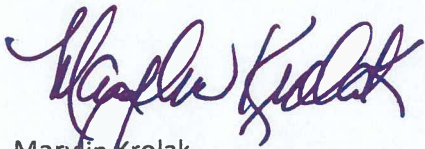
- Continue with your support and investment in DSCC.
- Become more aware of how DSCC cares for seniors in West Chicago.
- Get involved with DSCC as a partner and as an advocate.

As you continue to partner with DSCC, you continue to take an active role in your commitment to your senior residents. Knowing that DSCC has been consistently supporting West Chicago through the years should assure you that your financial support has multiplied many times over.

Being a consistent partner with DSCC, you can be assured that seniors who are in need will have access to our programs and services that will help them live independently in West Chicago. Without proper funding, the services that seniors depend on will be reduced or eliminated.

Please review our request for funding for continued services for senior residents in West Chicago.

Thank you,



Marilyn Krolak
Executive Director

cc: Michael Guttman, City Administrator
Valeria Lopez, Deputy City Clerk/FOIA Officer
Aldermen

encl: *Attachment A – Request for Funding & Support Overview*
Attachment B – DSCC Services & Statistics - Village of West Chicago

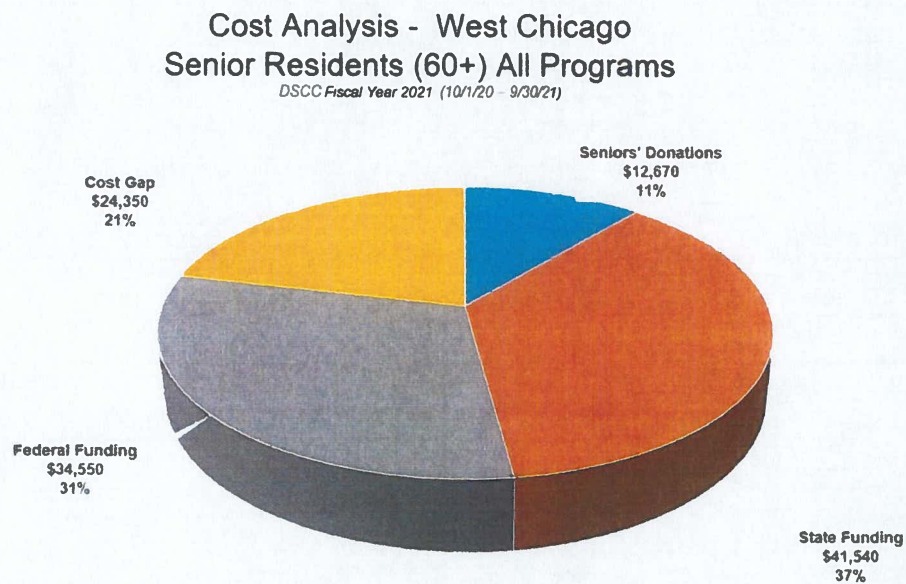
Attachment A

Request for Funding & Support Overview

During the past year, DSCC invested over **\$113,110** to serve the senior residents in West Chicago. However, we only received grants, donations, and funding that covered **\$88,760**, leaving us with a **\$24,350** deficit for West Chicago.

DSCC historically receives grant awards from Federal and State sources that cover approximately half of our overall funding. That is why support from municipalities is needed so we can maintain service levels for the increasing number of seniors and avoid cutting critical life-saving components.

The chart below shows the breakdown of the funding and donations designated for West Chicago specifically.



Projections for 2022/2023 indicate that more funding is needed to support the seniors we are currently serving, plus the huge increase of additional seniors needing services.

West Chicago has supported DSCC in the past. Below is a chart of the support we have received in the past.

CONTRIBUTIONS FROM WEST CHICAGO	
DSCC Fiscal Year	Contribution Received
FY 2016	\$10,000
FY 2017	\$10,000
FY 2018	\$10,000
FY 2019	\$10,000
FY2020	\$10,000
FY2021	\$10,000
FY2022	
FY2023	
FY2024	

Supporting DSCC/West Chicago Seniors in 2022-2023.

The services that we provide to seniors in West Chicago have been consistent. To continue the service level and meet the growing needs of the seniors, we are asking for your partnership and continued/constant financial support.

To help offset the shortfall projected for 2022-2023, we are asking for an increase in support – we need your assistance to help fill as much of the \$24,350 cost gap as possible.

We truly value the seniors we serve in West Chicago, and we look forward to working closely with you in 2022-2023.

If you have any questions or need additional information, don't hesitate to contact me directly at 630-620-0804, press 4, then 7; 630-546-0626, cell; or email Marilyn.Krolak@DupageSeniorCouncil.org.

Attachment B

DSCC Services & FY2021 Statistics - Village of West Chicago

DSCC and About Those We Serve

DSCC is a non-profit agency committed to seniors and operates several programs, including the Meals on Wheels program in DuPage County. Since starting in 1975, our mission has been to promote the ability of elderly persons to live in dignity with as much independence as possible.

Most of our clients are homebound seniors who live alone, and nearly 99% of them are at or below the poverty level. DSCC is a safety net for many individuals who might not otherwise eat a meal during the day, have someone to help with a task or have someone to check in on them. Below are a few of the services that seniors in West Chicago depend on the most.

DSCC Services

Home Delivered Meals and Shelf Stable Meals

Our Home Delivered- Meals on Wheels program delivers hot/fresh meals each weekday to frail and homebound seniors in West Chicago by DSCC staff and volunteers. Additional Shelf Stable meals are delivered monthly. All meals served are balanced, nutritious, and meet special dietary needs such as low salt, vegetarian, or diabetic. Each meal is equivalent to 1/3 of the Dietary Reference Intake for adults 60 and over.

- **We delivered 10,220 meals to 140 unduplicated seniors in West Chicago last year.**

Health and Wellness Education

Keeping seniors informed about issues and topics that are relevant to them is important. COVID-19 education was paramount, along with a variety of educational information given directly to seniors through mailings, direct delivery, and friendly phone calls from our volunteers and staff to our homebound seniors. As seniors become aware of preventive measures and helpful topics, they stay safe and improve their health.

- **We educated approximately 140 senior residents each month in West Chicago last year**

Well Being Checks and Emergency Follow-Ups

Every senior who receives a service from us also receives a Well Being Check, which allows DSCC to observe any changes in a senior's physical or mental health or physical surroundings. We provide this service and maintain social distancing protocols. This extra step has resulted in several documented cases where staff and volunteers have saved lives by finding a fallen or injured senior or uncovered a dangerous household situation.

When we find a senior is not at home when they should be, our Emergency Follow-Up procedure allows crucial collaboration between the West Chicago police and fire departments to ensure every senior is safe and accounted for. These Well Being checks and Emergency Follow-Up procedures provide real cost-savings to West Chicago compared to the cost to dispatch an EMT service.

- **We performed over 7,300 Well Being Checks and Emergency Follow-ups for seniors in West Chicago last year.**

Friendly Phone Calls & Assistance

Social Isolation and a decline in mental health are currently significant concerns. We converted our Friendly Visit to a Friendly Phone Call service to help seniors with companionship and socialization through this difficult year. Seniors sometimes need someone to talk to. Our volunteers take the time to interact and engage with seniors who could benefit from a friendly call.

- We performed **225 hours of Friendly Phone Calls & Assistance** for seniors in West Chicago last year.

Home Maintenance Program (adjusted to provide social distancing)

Living alone as a senior has its challenges, and everyday tasks can be impossible or dangerous for seniors. DSCC's Home Maintenance program provides low-cost minor home repairs to assist older persons with basic home responsibilities associated with daily living. Home repairs include repairing or replacing leaky faucets or toilets, light fixtures, locks, or deadbolts. Additional services that enhance a senior's safety and security include installing bath benches, grab bars, and non-slip strips and repairing and reinforcing walkway steps and stair railings. In cases where homes require larger repair services, DSCC also offers estimates and provides contractor referrals to seniors. These services help seniors stay in their homes longer.

- We performed **over 15 Minor Home Repairs & Yard Clean Up Services** to seniors living in West Chicago last year.

Due to COVID-19, DSCC adjusted our services to accommodate social distancing and focused on the 40% increase in the number of older adults that required our help. DSCC provided additional shelf-stable meals to all of our Meals on Wheels clients and created Drive-Thru Food Events at various locations throughout DuPage County to reach older adults that were not part of the Home Delivered Meals service but were prone to food insecurity.