Meetings and Conferences

4/1  Natural Beginnings budget review
4/2  S&P bond rating – comment on draft report
4/3  Millbrook Bridge Review Meeting
4/6  Big Rock Creek planning meeting
4/7  Underwriter due diligence conference call
4/8  Meeting with The Conservation Foundation – Ellis restoration area
4/9  Forest Foundation meeting
4/15  Budget recoding project meeting
4/15  Farm license agreement review meeting
4/17  Farm license agreement review meeting
4/17  Plano HS presentation
4/17  ACTHA planning meeting
4/18  Lyon FP restoration workday
4/22  Ellis staff meeting
4/22  ACTHA planning meeting
4/24  Heritage Woods, Yorkville presentation
4/27  Meeting with Forest Foundation President Parr
4/28  Millbrook North FP - NRCS easement inspection
4/29  Budget recoding project meeting
4/29  Big Rock Creek planning meeting
4/30  SAO meeting
5/1  Plants of Concern – Millbrook South FP
5/1  Family Fun Night at Ellis

Priority Projects Updates

➢  Farm License Agreements
Farm license agreement have been signed and mailed to all license holders.

➢  Fox River Bluffs Acquisition
Closing is on Thursday, May 14. Determined that no Phase I archaeological survey is needed at this time. A previous survey was completed in 2003, and a copy of this report has been added to the property acquisition file. The Illinois Clean Energy Community Foundation check in the amount of $600,000 was received and deposited.

➢  Speer Financial – Bond Refunding Project
All documents received have been signed, executed, and returned to bond counsel for closing on May 13. An additional bond rating review conference call with Moody’s is also scheduled for May 13.

➢  Budget Reviews
Work has begun to review the budgets for Ellis House and Equestrian Center and the Environmental Education program. Latreese Caldwell is coordinating the transition to the new budget codes with the Treasurer’s Office.
Audit and Bond Rating Review Recommendations
Deficiencies in the mechanics of the District's budget policies and management were identified within the audit and bond rating review contributing to the downgrading of the District's bond rating. This included posting of a beginning-year deficit in the operating fund and identified need for an operating fund balance policy, expenditures beyond budget appropriations in the past fiscal year, overstatement of revenue projections for the current fiscal year, and trend of transferring capital fund interest earnings to support operations. While the District has addressed spending within appropriation limits, revenue projections need to be more conservative, and based on actual past program performance. Recommendations requiring Commission input and direction include allocation of staff salaries and proportional benefits as part of an approved three-year capital plan for cropland conversion, a final transfer of interest earnings to establish a positive fund balance and fund balance policy, and approval of a balanced budget in line with past program performance. Beyond the three-year plan, a longer-term capital funding plan for the District needs to be developed.

IDOT Rail Safety Crossing Grant
Fran Klaas has completed communications with IDOT to determine the correct approach and municipal entity for dedicating the Hoover entrance road as a public road. The United City of Yorkville has been identified as the proper entity as the entrance to Hoover lies within their corporate boundaries. Yorkville has extended willingness to assist the District. A survey will be completed to create a legal description and survey map for the dedicated road.

2015 Spring Newsletter
The spring 2015 electronic newsletter will be e-mailed to the 1,040 active contacts by May 19. Highlights will include an article on the Fox River Bluffs, promotion and links summer camp registration forms and upcoming programs, event rental sites and venues, the Natural Beginnings 2015-2016 brochure, and save-the-date for the 2015 Forest Foundation Fall Fest. Work will begin to update website content and layout in June.

NRCS Easement at Millbrook North
The District is working with the NRCS to explore easement maintenance and management requirements for a restored prairie area at Millbrook North Forest Preserve.

Preserve Damage Reports and Adjacent Property Owner Concerns
1. A stove was damaged at one of the bunkhouses over the weekend, and fire extinguisher used and removed by a group rental of the site. Security deposit is being withheld, and this group will be suspended from the rental program with consent from Commission.
2. The garage door at Baker Woods along Route 52 was damaged (kicked-in).
3. Two encroachments and two adjacent property owner concerns are under review.
4. Graffiti was reported by a Trail Monitor at Richard Young Black Trail.

Respectfully submitted,

Dave Guritz
Director
Kendall County Forest Preserve: Education Department
April 2015

Programs and Community Involvement:
  • School programs have been presented to a variety of schools and grades:
    o Harris Woods Ecology and Ecosystems Fifth Grade program- Approx. 960 students
    o Native American Field Trip- Make up program- 60 students
    o Reptiles and Amphibians Kindergarten program- Approx. 175 students
    o Wetlands Fifth Grade program- Approx. 125 students
    o Zoochory Second Grade program- Approx. 115 students

Summer Camps:
  • Camp staff are being interviewed to filled the last remaining summer position.
  • Retuning camp staff has attended work days to prep camp agendas and create supply lists.
  • Laura has completed a majority of the camp shopping.

Natural Beginnings:
  • An afternoon section of Natural Beginnings has been opened. Families are visiting the program and attending tours. As of the beginning of May, four slots are open for the program for the possible 12 slots. The program will run on Monday, Wednesday, and Friday afternoons at the Rookery.
  • The current program has been exploring spring topics and has worked the program housed at Red Oak Nature Center on their programs.
  • The program is completing the last of the creation of new programming. In up-coming years, the program will be on a two-year rotation of curriculum.

Staff Development:
  • Laura McCoy attended the Environmental Education Association of Illinois Annual Conference (EEAI). She presented on the use of the Next Generation Science Standards in non-formal Education.

I am going to try to pay attention to the spring. I am going to look around at all the flowers, and look up at the hectic trees. I am going to close my eyes and listen. ---Anne Lamott
Harris Forest Preserve

1 External Event - 40 guests

Guests: Birthday Party

Jay Woods, Richard Young and Subat Forest Preserves

1 External - 25 guests
0 Events - 0 guests

Guests: Birthday Party

Hoover Forest Preserve (includes Meadowhawk Lodge & KC Outdoor Education Center)

0 Internal event: 0 guests:

31 External events: 2,469 guests

Guests: Scout Outings: P688, T119
Forest Foundation Meeting
Resurrection Church Outing
Family Birthday Party
Yorkville Fury

Meadowhawk Lodge:
Baby Shower
Welcome Spring: Toddling Naturalist & Babes in the Woods
KC Justice 5K Walk/Run

KC Outdoor Education Center: Piano, Sandwich, Yorkville & outside groups.
Total Guests: 1,129

Historic Courthouse

Internal: 2 events – 60 guests

Guests: Adventures in Learning – Insect Program
Volunteer Program Presentation

External: 20 events – 481 guests

Guests: ROE: Bus Driver Training & Truancy Hearing
4H Homeschool Group
Yorkville High Art Show
KC Probation Behavior Classes
KC Highway Meeting

Forest Foundation Meeting
Weight Control Meetings
KC Animal Volunteer
KCHSA Monthly Meeting
Bridal Shower
Responsibilities:

→ **Director Assistance:** I assist David Guritz on the Forest Preserve's meeting agenda's, meeting packets and the posting of these items on the website and building bulletin boards.

Reviewed the new Budget Line Item Coding spreadsheets with David Guritz and Latreese Caldwell. Once this has been approved, there will be several forms that will need to be updated to reflect these new line items.

Worked with Kim Olson on time sheets and turning in the Payroll vouchers for the two pay periods in April. Updated the part time hour's monthly report and sent to Glenn Campos.

Kim Olson & I worked together on Accounts Payables for the two voucher periods in April. We went through all invoices and entered the vendor number and line item that was to be charged. I entered all vouchers into the system and printed out claims listing. Gave to Julie Hanna for her review.

Worked on the RePro Start Up Document for the registration software. This includes writing up pertinent information that will be downloaded onto the new system. Training & Installation of the registration software package will be conducted in the near future.

I created the Waiver of Rental Fees Request Form and guidelines. This will be presented at the next Programming & Events meeting.

→ **Education Program Registration:** Received phone calls and e-mails regarding education programs. All program registrations received were entered into Access Database and all deposits onto spreadsheet. Printed registration roster pages from Access Database for each program and gave to education department for attendance. Updated report showing attendance and revenue for each area (Public Programs, Field Trips, Summer Camp, Natural Beginnings) for Education Department. Updated Access Database with new programs for the Winter Programs.

→ **Field Trips:** Updated invoices to reflect payment was received for all field trips. Contacted several schools regarding payment not received or issues with the checks that were received.

→ **Accounts Receivable:** Entered all checks and cash received onto individual department spreadsheet. Keeping track of education program deposits for all programs, field trips, and Natural Beginnings and all shelter and bunkhouse rentals. Credit Card transaction were completed and deposited.

→ **Site Trak (shelter & bunkhouse reservations):** Entered new reservations and printed out permits and sent out to registrants. Received phone calls and e-mails regarding reservations and answered any questions in a timely manner. Entered all education department programs into Site Trak and printed out permits. All permits received were entered into Site Trak and on deposit spreadsheet.
Responsibilities:

→ **Background Reports:** Sent in 5 background checks for volunteers at Ellis.

→ **Summer Camp 2015:** Summer Camp registrations have been coming in very heavily. I have spoken with several parents regarding which camp would be best for the child and have sent out the registration forms.

*Becky Antrim*

*Administrative Assistant / Reservation Coordinator*
Board Updates – April, 2015

House Bookings:

- June 6, 2015 – Wedding – Joliet - From the Internet and cutting edge catering site. Booked: 1/9/15
- July 18, 2015 – Wedding – Oswego - I heard about Ellis House through my cousin who was in a wedding there. She said it was absolutely beautiful and I trusted her taste after being at her wedding which was actually in southern Illinois. Booked: 10/6/14
- August 1, 2015 – Wedding – Plainfield I heard about the Ellis house from Barb and Joanne’s wedding there. Booked: 12/11/14
- August 29, 2015 – Wedding – Morris We knew about Ellis through our fire department but did not know about the weddings till we came to family fun night. Booked: 10/26/14
- September 5, 2015 – Wedding – Naperville – One of world’s best volunteers and supporters of Ellis. Booked: 12/16/14
- September 12, 2015 – Wedding – Shorewood - I heard of the Ellis House through a friend, and also a bride who will be getting married there this year, Kari Kezele. Booked: 9/25/13
- September 18, 2015 – Wedding – Joliet – We actually found it online just searching country wedding venues in Illinois. However, Mitch had talked to an employee from Dollinger farm inquiring weddings and they suggested you. Booked: 10/19/14
- September 19, 2015 – Wedding – Crest Hill – I am pretty sure it has something to do with looking at the big fish grill for catering then rich stumbled upon the Ellis house! Booked 2/15/2015
- September 26, 2015 – Wedding – Morris - Ellis came up on a web search for wedding venues. We are both thrilled to be having our reception there. Booked: 10/4/14
- October 3, 2015 – Wedding – Joliet - It was on “Rustic Bride.com”. Booked: 3/22/15
October 10, 2015 – Minooka - I knew I wanted a rustic wedding, outside, with a big white tent...so I googled "rustic wedding venues in Illinois" and a website called popped up. After scrolling through a few places (alphabetical listing) I saw Ellis House...I visited your website and loved it...after that I emailed you to book the first tour and then Mark and Lilly came for the second tour and the rest is history :) Booked: 8/28/14

January 16, 2016 – Birthday Party – Channahon - I did the Reindeer Run at Ellis House. After doing the run, and my daughters brownie troop had an afternoon with the horses I wanted to rent Ellis House for my husband’s party. Booked: 12/2/13

May 21, 2016 – Wedding – Joliet. Well the first time we heard about it was my sister saying that her high school class was thinking about having their reunion there. but the we basically googled outside wedding venues. when we saw that there was going to be a bridal expo there it was a no brainer that we should go and see! Booked: 4/10/15

June 4, 2016 – Wedding – Minooka. We heard about Ellis House through weddingwire.com and thenknot.com. After meeting with you and seeing how beautiful the property is, it was easy to decide Ellis is where we want to have our wedding. Booked: 4/11/2015

June 25, 2016 – Wedding – Plainfield. We went to the event that you held a little while ago and got information that way. It was the expo if I recall! Booked: 3/7/15

September 17, 2016 – Wedding – Plainfield – We found out about Ellis through a Google search! Booked: 10/27/14

October 7, 2016 – Wedding – Elwood – I heard about the facility from Amanda Millers wedding and also got info from Tarissa Phillips, who got married there as well. Booked: 12/14/14

Special Events:

Wednesday, April 8th – Volunteer Awards, Yorkville

Friday, April 10th – Retirement party for Jody Strohm

Wednesday, April 29th – Blue Peak set up tent

Meetings/Training/Expos/Annual Events:

Wednesday, April 1st Events & Planning Meeting, Yorkville

Saturday, April 11th – Oswego Business Expo

Wednesday, April 22nd – EHEC Staff Meeting

Saturday, April 25th – Oswego Family YMCA Healthy Kids Event

House/Property Tours:
8 – EHEC
0 – Meadowhawk

**Group Tours * Birthday * Girl/Boy Scout Parties * Summer Camps:**

- 6 parties/groups with 124 guests

**Riding Lessons:**

- 62

**Community Service hours:**

- 22

**Volunteer Hours:**

- 161

**Total Deposits:**

- $8158.26
GROUNDS & MAINTENANCE
STAFF REPORT
Kim Olson
APRIL 2015

Kim Olson, Patrick Higgins and Ron Smrz - Maintain all KCFPD properties.
Mike Pierson and Mike Prinos - maintain Hoover

APRIL ACTIVITIES - KIM OLSON, PATRICK HIGGINS AND RON SMRZ

- We were very busy with the take down/clean up of Ash trees. This was a HUGE project and a good start. Trees continue to fall weekly/daily basis across trails and such, and we are addressing them as they occur. This will be an ongoing task for years to come.
- We re-graveled all stone areas. Parking lots, paths and roads. Never ending project!
- Mowing and Herbicide spraying have begun. It is the fantastic Grounds maintenance our staff does that keeps these properties beautiful and enjoyable to all who visit, and keeps them coming back.
- We moved boulders to the Freeman property entrance to disable the ATV’s access, prevent damage and illicit activities.
- School groups and reservations have begun at Harris in full swing!
- As always, our entire field team always does a SUPERB job in the care of the KCFPD.

APRIL ACTIVITIES - KIM OLSON

- I am a “hands on” Superintendent...so always...all of the above alongside the guys! Along with...
- I continue to assist Becky Antrim on various duties, including accounts payable, payroll and registration for the Education Dept.
- I assist Dave with the absorption of the Natural Areas Volunteer program duties.
- I assisted Dave with a volunteer Saturday workday.
- I assist with the opening/closing as we are less in numbers.
- I managed the two tree removal projects with Arbor Works. Very nice company to deal with.
- I addressed home owners regarding trees in their yards and property lines.
- I wrote this report.

APRIL ACTIVITIES - MIKE PIERSON and crew - HOOVER

- Mike made a new floor pan the for the Kubota RTV, as the entire floor rusted out. He used diamond plate and saved a great deal of money by not ordering parts from Kubota.
- Mike has been grading the roads at Hoover, another never ending task.
- Mike prepared for the 5K run held at Hoover, and assisted in the event.
- Mike is cleaning up the campsites from the Ash tree removal.
- Mike repaired the Solar panel on the entrance after excessive winds blew it down.
- Mike trained Mike Prinos on how to flush the on-demand water softeners.
- Mike Prinos has been very busy spraying herbicide to keep the gardens at Hoover beautiful.
- And as always, The Hoover staff continues to do a SUPERB job in representing the KCFPD

ROUTINE DUTIES - FULL AND PART TIME STAFF

- The full time staff is responsible for ALL maintenance required to successfully run the Kendall County Forest Preserve District properties. This includes but is not limited to the following:
  Opening/closing, electrical, plumbing, carpentry, equipment operation, mechanical / equipment repairs, painting, herbicide application, prescribed burns, logging records of all restoration/herbicide efforts, tree
removal, demolition/building of structures, snow removal, testing of water supplies, cleaning of all buildings, Forest/Prairie restoration, road, parking lots and trail maintenance, education, various Ranger duties and mowing.

**ROUTINE DUTIES-KIM OLSON**

- Inspection of all properties on a regular basis for quality and safety.
- Obtaining quotes and meeting with contractors when projects are pending.
- Managing and scheduling staff, including Mike at Hoover.
- Troubleshooting and taking preventative measures for the well being of the properties.
- Educating, informing and communicating with the public.
- Prioritizing and dispatching staff for maximum efficiency and production.
- Opening and closing of preserves as needed to assist on days off and Holidays.
- 24/7/365 on call for staff and Sheriff’s Department for any issues that may arise (and I do get them at all hours!)
- Scheduling/on call for deputy details/patrols.

**ROUTINE DUTIES-MIKE PIERSON**

- Mike is our on-site certified mechanic for the entire FP fleet.
- Mike is responsible for all the Hoover grounds, buildings, woodlands and trails, maintenance and repairs.
- Mike does care, testing, monitoring and maintenance of lagoon and water treatment systems, testing both daily and monthly.
- Mike supervises part-time staff and also court services individuals.
Special Risk Accident Medical Quotation

Thursday, April 30, 2015

To: Rich Ryan
Wine Sergi & Company, LLC
1000 E. Warrenville Road, Suite 101
Naperville, IL 60563

From: Special Markets

RE: Kendall County Forest Preserve District

Activity: Horseback Riding Lessons and Summer Day Camps

Dates Of Coverage: Annual

Special Risk: Benefits

Insurance Company: Gerber Life Insurance Company

Accident Maximum: $10,000

Deductible: $1,000 Corridor

  Accidental Death: $10,000
  Single Dismemberment: $5,000
  Double Dismemberment: $10,000

Dental: Reasonable expenses per sound and natural tooth, 100% U&C maximum

Outpatient Physical Therapy: Reasonable expenses to a 100% U&C maximum

Outpatient Orthopedic Appliances: Reasonable expenses to a 100% U&C maximum

Insurance coverage is Full Excess

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Accident Medical Proposal Total: $2,165.46

$1,000.00 Minimum Premium Required

Date of Quote: 4/30/2015

Eligibility: All registered participants and volunteers of all lessons and day camp activities sponsored and supervised by the Policyholder. 100% participation.

This quotation is valid for 90 days from the date of the quote.

ID: 33699
Valley Drive Pedestrian Bridge Pier Inspection

April 1, 2015

Prepared for:
HR GREEN, INC.

Prepared by:
COLLINS ENGINEERS INC.
123 North Wacker Drive, Suite 900
Chicago, Illinois 60606
312.704.9300 • www.collinsengr.com
CONCLUSIONS

The west pier may be unstable based on the results of the underwater inspection. As the stone deterioration at the upstream nose continues to extend towards the bearings, the ability of the pier to adequately support the superstructure may become compromised. Repairs options include partial or complete concrete encasement of the pier. Based on the accelerated rate of deterioration, the pier has less than 5 years of estimated service life remaining. The west pier deterioration needs to be addressed immediately if the bridge is to remain open.

In addition, the load carrying capacity of the bridge has been reduced because of section loss in the diagonal truss members of the eastern spans. The remaining capacity of the structure is just 37 pounds per square foot (psf) in the center and east spans. This is approximately half of the pedestrian bridge design load of 75 psf. For perspective, ground snow load is taken as 25 psf. It also must be pointed out that this truss type is fracture critical; meaning the failure of one member can lead to failure and possible collapse of the entire truss span. Steps may need to be taken to restrict access to the east span(s) so overloading will not occur until repairs can be made. However, the newer west span truss is in better condition and could remain in service for 20+ years.

All truss connections need to be cleaned of pack rust and painted. Since the paint system is failing in general, we recommend repainting the entire bridge. After all the connections have been thoroughly cleaned, an in-depth inspection should be scheduled to access the section loss of the various truss members. Steel repairs should be made to critical truss members that have reduced the capacity of the structure.

The bearings for all three spans are in poor condition and should be replaced. The expansion bearings are pushed out of their normal range and appear to be frozen in place. Minor repairs to the east pier and east abutment limestone, such as applying new mortar to joints and cracks, can help slow down deterioration.

The existing railings are substandard. Current standards call for rails or pickets spaced such that a 4" diameter sphere cannot pass through the lower 34" of the rail assembly, an 8" sphere cannot pass between 34" and 42". Timber railings may be used if it meets the above specifications, and could be constructed at a considerable cost savings compared to a steel fabricated rail.

RECOMMENDATIONS

The following are repair/replacement/removal alternatives with budgetary opinions of costs in 2015 dollars. Construction costs can be expected to increase 5% per year. For each of these alternatives, a temporary aggregate work pad and access ramp may need to be constructed near the west abutment to provide access for construction equipment.

**Alternative #1: Complete Restoration and Repair**

This alternative includes providing temporary support of the adjacent truss spans, removing deteriorated stone masonry at the upstream nose of the deteriorated west pier and encasing it with reinforced concrete. The trusses will be jacked up to replace all the bearings. All three trusses will be cleaned and painted with steel repairs to be made to corroded members. Also
included is re-pointing the masonry joints at the east pier and east abutment and railing upgrades. This alternative would provide a long term solution, short of complete replacement, and would greatly extend the life of the structure.

Opinion of Constructed Cost: $900,000
Opinion of Cost for Design Engineering and Permitting: $50,000
Opinion of Cost for Construction Engineering: $50,000
Total: $1,000,000

**Alternative #2: Complete Replacement**

This alternative includes complete removal and replacement of the structure. For budgetary purposes, it is assumed the proposed structure will be a three-span structure comprised of simply supported pre-fabricated pedestrian thru-truss superstructures on pile-supported solid concrete piers and abutments. The clear width of the superstructure would be 14’. Lifecycle costs for this replacement alternative should be less than the complete restoration and repair alternative.

Opinion of Constructed Cost: $1,270,000
Opinion of Cost for Design Engineering and Permitting (5%): $65,000
Opinion of Cost for Construction Engineering (5%): $65,000
Total: $1,400,000

**Alternative #3: Partial Removal and Repair**

This alternative includes encasing the west pier with reinforced concrete, the removal of the two east steel trusses, replacing the bearings, and painting of the remaining truss. This alternative would allow the west span to remain open as a fishing pier and river overlook.

Opinion of Constructed Cost: $550,000
Opinion of Cost for Design Engineering and Permitting (12%): $25,000
Opinion of Cost for Construction Engineering (12%): $25,000
Total: $600,000

**Alternative #4: Complete Truss Superstructure Removal**

This alternative includes complete removal of the steel trusses. The piers and abutment would be left in place.

Total: $200,000

The above budgetary cost estimates are relatively conservative. The unique nature of this work makes it difficult to predict costs. In the event the Forest Preserve District elects to restore the existing trusses, we recommend consultation with an experienced contractor regarding construction techniques.
Regular Maintenance Recommendations

The following summarizes minor repairs/regular maintenance items that could potentially be completed with Forest Preserve District personnel. Opinions of cost are not included for most of these items.

- Overhanging trees from the island at the east pier could cause significant damage to the truss if not removed. Vegetation growth (trees and shrubs) adjacent to the structure at the center and east spans should be removed within 10’ of the structure. The small trees growing from the pier caps should also be removed.

- Loose deck planks should be re-fastened. The deteriorated plank should be repaired/replaced.

- Remove debris trapped above bottom chord pin connections.

Inspection Recommendations

HR Green recommends a visual inspection of the bridge every two (2) years. In addition, the west pier should be observed every spring and frequently under high flow conditions until it is repaired or replaced. We recommend that the structure be closed during the winter months and not re-opened until after the results of the spring inspection of the west pier until repaired. Below is a list of items that should be monitored during future inspections.

- The observed condition of the joints in the limestone substructure units is typical for a structure of this age. This condition should be monitored in future inspections. The condition of the southwest wing wall should also be observed in future inspections due to deterioration and lost capacity. This is especially true if there are plans to perform earthwork for the path leading to the west end of the bridge.

- We understand that no motorized vehicles will be allowed to cross the structure. In order to extend the life of the structure, we would discourage the use of salt or other de-icing agents.
SUMMARY

The bridge is in poor condition. The west pier is becoming unstable and may be unable to support the structure in the future. The loss of capacity of critical truss members is reducing the structures ability to carry pedestrian and bike traffic. Access to the structure may need to be limited for public safety. Repairs should be made as soon as possible if the structure is to remain in use.

Please call with any questions.

Sincerely,

HR GREEN, INC.

Robert Davies, S.E., P.E.
Senior Professional

Steve Schwarz S.E., P.E.
Lead Structural Engineer

SEC/tnn

Attachments: Underwater Bridge Inspection Report by Collins Engineers, Inc.

\hrghnas\data\86150043\Design\Deliverables\ltr-042915-KCFPD-ValleyDr.docx
KENDALL COUNTY FOREST PRESERVE DISTRICT, ILLINOIS

GENERAL OBLIGATION REFUNDING BONDS, SERIES 2015

COSTS OF ISSUANCE

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April 22, 2015

The Honorable Jeff Wehrli, President and
Members of the Board of Forest Preserve Commissioners
Kendall County Forest Preserve District
110 West Madison Street
Yorkville, Illinois 60560

Dear President Wehrli and Forest Preserve Commissioners:

Bernardi Securities, Inc., Chicago, Illinois, has submitted a bid for the purchase of the $9,360,000 General Obligation Refunding Bonds, Series 2015 (the “Bonds”), being sold by the Kendall County Forest Preserve District, Kendall County, Illinois (the “District”).

Upon examination, it is our opinion that the bid is favorable to the District and should be accepted. The proceeds of the Bonds will be used to advance refund a portion of the District’s outstanding General Obligation Bonds, Series 2007, and to pay the costs of issuance of the Bonds. The sale will result in a nominal savings of $633,841.50, worth $528,543.81, on a present value basis or 6.069%. We therefore recommend that the Bonds be awarded to that bidder at a price of $9,944,852.65, being at a true interest rate of 3.2682%.

Respectfully submitted,

Anthony F. Miceli
Vice President

AFM/rmr
Enclosures
Kendall County Forest Preserve District, Illinois
General Obligation Refunding Bonds, Series 2015
Dated: May 13, 2015
Final Pricing

Debt Service Comparison

<table>
<thead>
<tr>
<th>Date</th>
<th>Total P+I</th>
<th>Existing D/S</th>
<th>Net New D/S</th>
<th>Old Net D/S</th>
<th>Savings</th>
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PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings

Net PV Cashflow Savings @ 3.134% (Bond Yield)

Contingency or Rounding Amount

Net Present Value Benefit

Net PV Benefit / $8,680,000 Refunded Principal

Refunding Bond Information

Refunding Dated Date

Refunding Delivery Date

Speer Financial, Inc.
Public Finance Consultants Since 1954
Kendall County Forest Preserve District, Illinois  
General Obligation Refunding Bonds, Series 2015  
Dated: May 13, 2015  
Final Pricing  

Sources & Uses  
Dated 05/13/2015 | Delivered 05/13/2016  

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<th>Amount</th>
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Kendall County Forest Preserve District, Illinois
General Obligation Refunding Bonds, Series 2015
Dated: May 13, 2015
Final Pricing

Debt Service Schedule

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<th>Date</th>
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<td>$13,392,233.50</td>
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</table>

Yield Statistics

Bond Year Dollars $101,728.00
Average Life 10.868 Years
Average Coupon 3.9637401%
Net Interest Cost (NIC) 3.3888220%
True Interest Cost (TIC) 3.2682059%
Bond Yield for Arbitrage Purposes 3.1335759%
All Inclusive Cost (AIC) 3.3730249%

IRS Form 8038
Net Interest Cost 3.1188377%
Weighted Average Maturity 10.896 Years

Speer Financial, Inc.
Public Finance Consultants Since 1954
Kendall County Forest Preserve District, Illinois
General Obligation Refunding Bonds, Series 2015
Dated: May 13, 2015
Final Pricing

Net Debt Service Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Principal</th>
<th>Coupon</th>
<th>Interest</th>
<th>Total P+I</th>
<th>Existing D/S</th>
<th>Net New D/S</th>
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</thead>
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<tr>
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<td>5,310,505.00</td>
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<tr>
<td>01/01/24</td>
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<td>6,624,800.00</td>
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</table>

Total $9,360,000.00 $4,031,233.50 $13,392,233.50 $46,876,425.00 $69,268,658.50
Summary:
Kendall County Forest Preserve District, Illinois; General Obligation

Primary Credit Analyst:
Helen Samuelsen, Chicago (1) 312-233-7011; helen.samuelsen@standardandpoors.com

Secondary Contact:
David H Smith, Chicago (312) 233-7029; david.smith@standardandpoors.com

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Outlook
Related Criteria And Research
Summary:
Kendall County Forest Preserve District, Illinois; General Obligation

Credit Profile

US$100.0 mil GO rfdg bnds ser 2015 due 01/01/2027

Long Term Rating

Kendall Cnty Forest Preserve Dist GO rfdg bnds
A-/Negative
New

Kendall Cnty Forest Preserve Dist GO
Unenhanced Rating
A-(SPUR)/Negative
Downgraded

Many issues are enhanced by bond insurance.

Rationale

Standard & Poor's Ratings Services lowered its long-term rating and underlying rating (SPUR) to 'A-' from 'A' on Kendall County Forest Preserve District, Ill.'s general obligation (GO) bonds, based on the district's continued deterioration in its general fund reserve levels brought on by a larger-than-anticipated deficit in audited fiscal 2014, leading to a negative general fund balance. The outlook is negative, reflecting our view that unassigned general fund reserves could potentially deteriorate further during budget year 2015.

The rating reflects our view of the district's:

- Optimistic revenue assumptions that led to a deficit in 2014 and in our view, leaves the district vulnerable to another deficit in 2015;
- Negative fiscal 2014 unassigned general fund balance, which stood at negative $34,812, or a low negative 3.1% following a $48,248 deficit after transfers in;
- Reliance on funds outside the general fund to meet cash-flow needs, such as the capital funds and interest earnings in the bond funds, which in our view are normally not considered available to support general operations; and
- Very high debt service carrying charges and high to moderately high debt burden.

Offsetting the above weaknesses are the district's participation in the diverse Chicago metropolitan area economy, and very strong median household effective buying income levels and strong market value per capita indicators.

Kendall County Forest Preserve District's unlimited-tax GO pledge secures the bonds. Bond proceeds will be used to advance refund a portion of the district's series 2007 bonds for interest-cost savings.

Since fiscal 2009 (year ended Nov. 30), the district has reported fluctuating financial performance, owing to chronic structural imbalances. According to management, its financial performance has historically been hindered by the timing of grants and grant-related expenditures, startup expenses related to new facilities and programs, and programming and license fee revenues that fell short of expectations. The 2014 budget was balanced with a $69,000
transfer from bond interest. The budget assumed an increase in program fees, which could be considered optimistic given the historic results, but management increased the fees that it charges, which was expected to support the budget assumption. However, actual results for fiscal 2014 show a $48,248 deficit after $140,000 in transfers in; the ending general fund balance stood at negative $34,812, a low negative 3.1% of expenditures. Officials indicate the district’s cash flow needs are met.

The 2015 general fund budget is balanced without the use of reserves. However, given the district’s negative general fund position, we believe there is little flexibility within the budget to absorb what could be optimistic budget assumptions. The budget calls for $1 million in revenues, a 5% year-over-year increase. Budgeted expenditures total $1 million, a 12% year-over-year decrease; officials believe that mid-year staff retirements will provide expenditure savings.

Despite the low general fund reserves, management indicates that it has not relied on external sources of borrowing to meet its cash flow needs; instead, it has relied on cash in its capital projects accounts and earned interest in the bond funds, which we normally do not consider available to support general operations, to meet its cash-flow needs. The district held $3.5 million in its capital projects fund at the close of fiscal 2014; the majority of which is earmarked for pending capital projects. Additionally, the district reports that $618,000 of interest earnings that are eligible for transfer to the general fund. The district regularly transfers interest earnings from the debt service funds to the general fund to cover budget gaps.

We now consider the district’s management practices “vulnerable” under Standard & Poor’s financial management assessment (FMA), indicating our view that the district lacks policies in many of the areas deemed most critical to supporting credit quality. The district’s budget assumptions neglect likely shortfalls owing to assumptions that we consider overly optimistic.

In our opinion, the district’s overall debt burden is high at $5,615 per capita and moderately high at 8.5% of market value. As with many other single-purpose districts with operations that are capital intensive, the district’s debt service carrying charges are high at 72% of total governmental funds expenditures in fiscal 2014. Amortization is above average in our view, with 64% of the district’s direct debt due to be retired within 10 years. The district does not have additional debt plans at this time.

The district does not provide any postemployment benefits to retirees. The district participates in the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. The district has historically paid its full annual pension cost to its IMRF plan. At the year ended Dec. 31, 2013, the district contributed 100% of its annual pension cost of $1.1 million or 24.7% of total governmental fund expenditures, to its IMRF plan. Its IMRF plan was 78% funded with an underfunded actuarial accrued liability of $5.15 million.

Kendall County Forest Preserve District is conterminous with Kendall County in northeastern Illinois. The district has 17 forest preserves in the county, totaling about 2,698 acres of forests, prairies, wetlands, streams, and recreational areas. Kendall County is on the southwest edge of the Chicago metropolitan area, and serves a population of about 115,000. We consider income levels (measured by household effective buying income) in Kendall County very strong at 152% of the nation’s levels in 2013.
The district’s equalized assessed valuation (AV) continued to show decreases through levy year 2013, where it fell 5.4% year-over-year. However, property tax revenues remain stable, growing by the lesser of 5% or the rate of inflation. Equalized AV stood at $2.52 billion, and estimated market value was $7.6 billion or a strong $66,065 per capita. The 10 leading taxpayers account for about 3.7% of the district’s equalized AV in levy year 2013.

**Outlook**

The negative outlook reflects our view of the district’s already negative general fund balance and optimistic budget assumptions, which leaves it vulnerable to negative budget variances. We will likely lower the rating during the two-year outlook period if management can’t close the budget gap quickly, as this would further deteriorate reserves. However, we could consider revising the outlook to stable if management proves able to return the budget to an operationally balanced position. We could raise the rating if reserves sustainably improve to positive levels. Additional drawdowns that are worse than projected could drive the rating lower.

**Related Criteria And Research**

**Related Criteria**
- USPF Criteria: GO Debt, Oct. 12, 2006
- USPF Criteria: Key General Obligation Ratio Credit Ranges – Analysis Vs. Reality, April 2, 2008
- USPF Criteria: Financial Management Assessment, June 27, 2006

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WAIVER OF RENTAL FEE APPLICATION – GUIDELINES

All requests for the Waiver of Rental Fees for any Kendall County Forest Preserve rental building or pavilion must complete the Waiver of Rental Fee Request Form in addition to the Rental Request Form (Day Use or Overnight Form).

Below are the guidelines for requests to waiving District rental fees.

1. Any request for waiver of District rental fees must be received by the Kendall County Forest Preserve 45 calendar days prior to your scheduled event.

2. All requests must fill out the attached Waiver of Rental Fee Request Form and mail to:
   Kendall County Forest Preserve
   110 W. Madison Street
   Yorkville, IL 60560
   Attn: Reservation Coordinator

   or: e-mail: kforest@co.kendall.il.us
   Fax: 630-553-4023

3. In addition to the Waiver of Rental Fee Request form, the Day Use or Overnight Rental Request form is required to be filled out and returned to the Reservation Coordinator. A permit will be generated and a signature on the permit will need to be obtained.

4. All requests are presented to a Forest Preserve Programming & Events Committee meeting for consideration.

5. After review, the requestor will be notified if all or a portion of the fee has been waived.
WAIVER OF RENTAL FEE REQUEST FORM

We are requesting that the rental fee for our event scheduled at the Kendall County Forest Preserve be waived or reduced.

☐ 25%  ☐ 50%  ☐ 75%  ☐ 100%

Name/Business: ________________________________

Department: ________________________________

Address: ________________________________

Phone Number: ________________________________

E-mail: ________________________________

Event Location: ________________________________

Event Date: ________________________________

Type of Event: ________________________________

Event Time Frame: ________________________________

Total Number of Expected Guests: ________________________________

Total Cost of Event: ________________________________

For Office Use:

Date Received: ________________________________ Received by: ________________________________

Board Approval – Date Received: ________________________________

Notification of Approval completed: ________________________________
Exhibit 1

Community Center development parcel outline in yellow with culvert drainage locations outlined in red.
Fox Glen Subdivision – Illinois Railway, LLC Drainage Culvert at Fox Glen Subdivision

Hoover Forest Preserve – Maintenance Road Drainage Culvert