

ATTACHMENT F

APPROVAL TO PROCEED WITH FINANCIAL/CAPITAL PLAN

Attached please find a proposal for a financial plan from Ehlers Associates. One of the internal goals of the Strategic Plan is to develop a financial and capital replacement plan for the Library. We will discuss the proposal at the meeting.



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December 14, 2015

Proposal for Financial Management Plan and
Municipal (Financial) Advisory Services

Elmhurst Public Library
Elmhurst, Illinois



Team Members:

John Piemonte
Municipal Advisor

Elizabeth Diaz
Senior Financial Specialist

Jessica Cook
Financial Specialist

Anthony J. Kalina
Financial Specialist





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December 14, 2016

Ms. Mary Beth Harper
Director
Elmhurst Public Library
125 S. Prospect Ave.
Elmhurst, IL 60126

**Re: Proposal for Financial Management Plan
and Municipal (Financial) Advisory Services**

Dear Mary Beth:

This letter provides a brief description of Ehlers' services to the Elmhurst Public Library (Library) for a Financial Management Plan (the Plan). We have attached a proposal agreement and references for your review. Ehlers financial advisors have been involved in over 100 financial plans for Illinois libraries.

Financial Management Plan

The Library is planning to develop a long range Financial Management Plan. The Plan will make projections for revenues, expenses and fund balances over the next 5-10 years or longer, as needed. The Plan will include costs for any capital replacements or identified potential capital projects. An architect and/or construction manager will provide capital replacement cost estimates and any costs related to a capital improvement plan. The Plan will make recommendations regarding fund balance policies and other financial practices.

We will work with you, your staff and Board in developing the Plan. Major expenses that are evaluated include salaries, benefits, materials, technology, utilities and maintenance. We will also be projecting equalized assessed valuation ("EAV") and future property tax revenues based on current and potential tax rates.

We welcome the opportunity to serve the Elmhurst Public Library.

Sincerely,

John Piemonte
Municipal Advisor





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Ehlers' Profile

Firm Name and Address

Ehlers & Associates, Inc.
525 W. Van Buren St., Suite 450
Chicago, IL 60607-3823
Phone: 312-638-5250
Fax: 312-638-5245

Ehlers' Federal Employer Identification Number is 41-0837545.

Key Contact Person

John Piemonte, Municipal Advisor, is authorized to represent Ehlers & Associates, Inc. in providing Municipal Advisor services to the Elmhurst Public Library. Proposal questions should be addressed to John. His contact information is below:

John Piemonte
Municipal Advisor
Ehlers & Associates, Inc.
525 W. Van Buren St., Suite 450
Chicago, IL 60607-3823
Phone: 312-638-5264
Email: jpiemonte@ehlers-inc.com





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Introduction to Ehlers

Our Mission: Designing Customized Financial Solutions that Help Build Outstanding Communities

Ehlers is a trusted advisor for more than 4,500 public officials who work every day to make prudent decisions regarding public resources. Robert Ehlers founded the company in 1955 to serve local, regional, and state governments without the moral hazards and inherent conflicts that arise when underwriters represent both investors and bond issuers. We exclusively represent only the interests of our municipal issuer clients; Ehlers has not and will not work for underwriters, investors, developers or the private sector. This approach has helped Ehlers grow to be nationally among the top five Municipal Advisors for the past dozen years.

Our experienced advisors work in our four basic service areas:

- Debt Planning and Issuance
- Economic Development and Redevelopment
- Financial Planning
- Strategic Communications

Each client works directly with a team of Municipal Advisors, supported by specialists who know the community and are guided by a thorough quality control process. With all of this collective knowledge, the whole is greater than the sum of the parts. Our deep experience combined with specialized talent has led to ongoing relationships that have lasted decades. Like our clients in public service, we are motivated to serve.



It is in response to client requests that Ehlers formed two wholly owned subsidiaries: Bond Trust Services Corporation which provides high quality paying agent services to municipalities; and Ehlers Investment Partners which assists local governments with investment of debt proceeds and other cash assets.

Local Service, National Recognition

Our qualifications can also be seen in results. Our debt issuance experience includes all forms of municipal debt. Ehlers is ranked second nationally by number of competitive issues advised between July 1, 2015 and June 30, 2016 and supervises 275-400 debt issues for clients annually. Our municipal debt experience, and the fact that Ehlers is a registered Municipal Advisor are both key qualifications for long-term financial planning. We understand that the Elmhurst Library does not intend to issue future debt. However, if debt is deemed prudent and necessary, only registered Municipal Advisors are permitted under the Dodd Frank Act to provide specific advice about the structure, timing and terms of securities.





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Ehlers prides itself on a team approach to client engagements, and our Municipal Advisors, specialists and analysts work across clients and borders when circumstances demand specific areas of expertise. Our practice of collaborating internally allows us to share the experiences of scores of other governmental entities with you. All of our resources are available to meet the Library's financial advisory needs.

The Illinois office is staffed with six Municipal Advisors, one Financial Specialist, and one TIF Coordinator. Ehlers has nearly 80 professionals that serve clients from our offices in Roseville, Minnesota, Waukesha, Wisconsin, Chicago, Illinois, and Denver, Colorado offices. The Library will be served by staff from our Illinois office, with additional support from the Minnesota office.

Ehlers is a wholly employee owned company through its Employee Stock Option Plan. Ehlers also owns Bond Trust Services, the ninth most active bond registrar/paying agent service in the nation, and Ehlers Investment Partners, an investment advisory company which serves the investment needs of local governments. Ehlers is led by a Board of Directors. The Chairman of the Board for Ehlers is Michael C. Harrigan. General operations are overseen by the President, Steve Apfelbacher, and a group of five Principals. The Illinois Principal is Jennifer Tammen.

The key characteristic of Ehlers is "independence." The firm does not have any relationship with any other parties who might attempt to influence the direction or advice of the firm. Our focus is to work with local units of government and not represent the interests of private parties or investors on bond issues.

Financial Planning

Ehlers works with clients to create dynamic Financial Management Plans that give leaders a roadmap to determine options and make farsighted decisions. A Financial Management Plan ("FMP") is a comprehensive fiscal plan that budgets for 5 to 10 years at a time. An FMP is a multi-year budgeting document that integrates:

- Existing Debt
- Capital Improvement Plans
- Capital Equipment Needs
- Future Debt
- Tax Base Growth
- Future Operating Expenses
- Future Staffing Needs

It allows Library Staff and Ehlers to complete a multi-year budget and walk the Board and City Council through the process to provide the public with the full understanding of how the decisions made now affect future tax impacts.





Contract Agreement for Independent Municipal (Financial) Advisory Services for a Financial Management Plan for the Elmhurst Public Library

The Elmhurst Public Library, First Party, hereby employs Ehlers & Associates, Inc., Second Party, upon the following terms and conditions.

Second Party shall act as municipal advisor and consultant to First Party, and in said capacity, shall perform the following services, not to include the performance or furnishing of any legal, architectural or promotional services.

Financial Management Plan

Ehlers & Associates, Inc. will develop a financial plan for funding the future operation and maintenance of the Library. The plan will match available revenues to expenditures, including looking at options for the timing of capital improvements to minimize tax volatility to City residents and businesses. The plan will incorporate all existing revenue sources and identify additional revenue options if needed.

The financial plan will identify how much the current Library Corporate Fund and Limiting Tax Rate needs to be increased, if any, in order to operate the library building. We will meet with the librarian, staff and Library Board to determine the future needs and expenses of operating the Library and to discuss financial practices.

The Financial Management Plan will be presented to the Library Board within three months after receiving project cost estimates from the Library architect and/or construction manager.

The Financial Management Planning will follow these steps:

1. Prepare a historical summary of the Library's revenues and expenditures for the last three fiscal years. Included in this summary would be an updated forecast of the Library's revenues and expenditures for the current fiscal year
2. Analyze the historical, current and financial operations of the Library and use this analysis as a basis for forecasting future revenues and expenses.
3. Meet with the Librarian and staff to further analyze the historical, current and future financial operations of the Library. Major expenses that will be evaluated include staff, library materials, automation, utilities and maintenance.
4. Prepare a projection of the equalized assessed valuation of the Library (City) over the next five years. Research will include review of building activity, discussion with assessors and building and planning departments.
5. Ehlers will incorporate the capital improvement plan prepared by the architect or engineer





and provide reasonable options for adjusting the timing of improvements to match revenue availability.

6. Consider the “tax cap” implications with these projections, if needed.
7. Utilizing as a basis the data gathered from items 1 through 6, prepare a projected flow of funds over a 10 to 20-year period. The flow of funds will include a forecast of the various revenue sources, operating expenditures, capital expenses, debt service payments and fund balances. Ehlers will identify cash reserves that can be used for the building improvement project. The projection will also identify any shortfalls that may require additional funding.
8. The Plan will provide suggestions about what fund balance to maintain in the various funds and discuss other financial practices.
9. After the financial planning is completed, provide a summary of the study and make recommendations to the board regarding the future operation of the Library and funding of any proposed projects. This summary will include a projected tax rate needed to operate and finance the library improvements.
10. Assist the Library Board in finalizing a Financial Management Plan.

The net result of this process will be a unified document which incorporates the Library’s budget, annual financial report, and capital improvement program, into one tool for projecting Library taxes and their impact on property owners. This process should give the Library Board confidence in their ability to provide services for the citizens at a reasonable price. It also provides a priority listing for capital expenditures that the Library Board can re-evaluate on an annual basis.

Deliverables

Ehlers will prepare the financial management plan, accompanied by a memorandum and presentation to the Library Board of Trustees and Library Staff. These deliverables include two in-person meetings with the Library Staff and two meetings with the Library Board of Trustees. Deliverables will comprise:

- Excel cashflow projections for up to three options for timing of improvements, funding sources, or other variables.
- Up to two meetings with Library Board of Trustees and/or Staff.
- Up to two presentations for the Library Board of Trustees.



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Professional Fees

The fee for the Financial Management Plan will be \$13,750. One-third of the fee for the Plan (\$4,583.33) will be due within 60 days of the start of the project and the balance will be due upon the completion of the Plan.

Contract agreement for Financial Management Plan and independent municipal (financial) advisory services approved this _____ day of _____, 2016, by the Elmhurst Public Library Board of Library Trustees, in accordance with a motion duly made, seconded and carried by an aye and nay vote of said Board.

Elmhurst Public Library
DuPage County, Illinois
First Party

Ehlers & Associates, Inc.
Chicago, Illinois
Second Party

By: _____
President
Board of Library Trustees

By: _____
John Piemonte
Municipal Advisor

By: _____
Secretary
Board of Library Trustees





Partial List of Ehlers' Library Clients

Algonquin Area Public Library District

\$6,300,000 General Obligation Refunding Bonds - 2009

\$7,800,000 General Obligation Library Bonds and Referendum - 1998-1999

Lynn Elam, Director (Retired); Stephen Bero, Director

847-568-4343

Arlington Heights Memorial Library

\$8,900,000 Library Building Bond Referendum - 1992

Kathleen Balcom (Retired)

847-392-0100

Barrington Public Library District

\$2,000,000 Debt Certificates - 2013

\$10,810,000 Library Building and Refunding Bonds,
Financial Plan, Referendum – 1989-90, 1996, 2004, 2007

Detlev Pansch, Executive Director

847-382-1300

Bartlett Public Library District

\$3,200,000 Library Bonds, Financial Plan, Referendum – 1994

\$2,015,000 General Obligation Refunding Bonds - 2003

Karolyn Nance, Director

630-837-2855

Batavia Public Library District

\$8,800,000 G.O. Library Bonds, Financial Plan and Referendum - 1998-2002

\$4,670,000 G.O. Library Refunding Bonds - 2010

George Scheetz, Director and Joy Ganster, Business Manager

630-879-1393

Bloomington Public Library

\$3,600,000 Library Bonds, Financial Plan and Referendum - 1994

Mary Rodne, former Director

630-529-3120

Broadview Public Library District

\$4,100,000 G.O. Library Building Bonds - 2013

Melissa Gardner, former Executive Director

708-345-1325

Carol Stream Public Library

Financial Plan, Referendum - 2004

Lynn O'Dell, Director (retired)

Anne Kennedy, Director (retired)

630-653-0755





Cary Area Public Library District

\$1,105,000 General Obligation (Limited Tax) Debt Certificates, Series 2016
Financial Planning Report, Referendum for a District Library, 1994-95
Annexation Referendum, 2007
Diane McNulty, Director

847-639-4210

Cherry Valley Public Library District

Financial Planning Report – 1999 and 2004
Eve Kirk, Director

815-332-5161

Chillicothe Public Library District

\$2,985,000 G.O. Library Refunding Bonds, 2012A
Susan Drissi, Director

309-274-2719

Coal City Public Library District

\$1,850,000 Library Building Bonds, Financial Plan, Referendum - 1989-90
Sharon Smith (retired)

815-634-4552

Cook Memorial Public Library District

\$4,845,000 Refunding Debt Certificates, Series 2016A
\$3,390,000 G.O. Refunding Debt Certificates - 2015
\$12,000,000 General Obligation Debt Certificates (Limited Tax) – 2008, 2009
Stephen Kershner, Director
Dan Armstrong, Director (Retired)
Mary Ellen Stembel, Assistant Director (retired)
Russ Cerqua, Business Manager

847-362-2330

Crete Public Library District

\$2,975,000 Library Bonds, Financial Plan, Referendum – 1993
Financial Plan – 2001
\$2,180,000 General Obligation Refunding Bonds – 2003
Jane Schulten, Executive Director

708-672-8017

Ela Area Public Library District

\$13,900,000 General Obligation Library Bonds - 2000
\$3,500,000 Library Bonds, Financial Plan, Referendum - 1989
\$13,770,000 Refunding Bonds – 1994-2009
Long Range Financial and Capital Replacement Plan - 2011
\$6,225,000 Refunding Bonds, 2012
Carol Larson, former Director, Mary Beth Campe, former Director
Matt Womack, Executive Director

847-438-3433

Flossmoor Public Library

Financial Plan for a New Library and Referendum Assistance - 2001-2002
Megan Millen, Administrative Librarian

708-798-4008





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Fountaindale Public Library District

\$9,775,000 General Obligation Library Refunding Bonds, Series 2016A
\$30,750,000 General Obligation Library Building Bonds – 2008, 2009
\$8,750,000 Taxable G.O. Lib. Bldg. Bonds, 2009B (Build America Bonds)
Shirley Williams, Business Manager
Paul Mills, Director

630-759-2102

Fox River Grove Public Library District

\$605,000 General Obligation Refunding Bonds - 2009
\$975,000 General Obligation Library Bonds - 1999
Karolyn Nance, former Director (now at Bartlett)

847-639-2274

Fox Lake Public Library District

\$5,000,000 General Obligation Library Building Bonds – 2009
\$9,975,000 General Obligation Library Building Bonds – 2008
Harry J. Bork, Director (retired)

Fremont Public Library District (Mundelein)

\$7,630,000 General Obligation Refunding Bonds - 2008
\$9,995,000 General Obligation Bonds -1998-1999
Financial Planning Report, Rate Increase Referendum - 1994
Scott Davis, Director

847-566-8702

Gail Borden Public Library District (Elgin)

\$10,295,000 G.O. Library Refunding Bonds – 2015
\$1,845,000 General Obligation Library Refunding Bonds – 2014A
Financial Plan 2012-2013
Financial Plan and Rate Increase Referendum – 1989
Carole Medal, Director

847-742-2411

Geneva Public Library District

Financial Management Plan - 2016
Equalized Assessed Valuation and Tax Cap Projections – 2001
Christine Lazaris

630-232-0787

Glenside Public Library District

\$5,500,000 G.O. Library Bonds (Alternate Revenue Source) – 1999-2001
Financial Planning Report and Citizens Advisory Committee Study – 1995-96
Liz Fitzgerald & Katy Vojtech, Team Administrators

630-260-1550

Grayslake Area Public Library District

\$3,530,000 General Obligation Refunding Bonds - 2003
\$4,500,000 Library Building Bonds, Financial Plan, Referendum - 1993
Roberta Thomas, Director

847-223-5313





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Homer Township Public Library District

Financial Planning, Referendum Assistance – 2001-2002

Sheree Kozel-LaHa, Director

708-301-7908

Homewood Public Library District

\$1,300,000 General Obligation Debt Certificates (Limited Tax) – 2009

Cindy Rauch, Director (Retired)

708-798-0121

Indian Prairie Public Library District (Darien/Willowbrook)

\$3,845,000 General Obligation Refunding Bonds - 2003

\$4,950,000 Library Bonds, Financial Plan, Referendum,

Citizens' Committee Study - 1990-1993

Jamie Bukovac, Librarian

630-887-8760

Indian Trails Public Library District (Wheeling/Buffalo Grove)

\$5,925,000 General Obligation (Limited Tax) Debt Certificates, Series 2016

\$2,110,000 G.O. Library Refunding Bonds - 2005

\$3,800,000 Library Bonds – 1995-96

Tamiye Treho Mehan, Director (Retired)

Brian Shepard, Director

847-459-4100

Johnsburg Public Library District

Financial Planning, Referendum – 2004

Maria Zawacki, Director

815-344-0077

La Grange Park Public Library District

\$1,330,000 G.O. Limited Tax Refunding Debt Certificates - 2012

\$800,000 G.O. (Limited Tax) Debt Certificates - 2009

\$620,000 General Obligation Refunding Bonds - 2004

\$1,770,000 G.O. Limited Tax Debt Certificates - 2004

Financial Plan, Referendum 2004

Dixie Conkis, Director (retired)

708-352-0100

Lincolnwood Public Library District

\$2,490,000 Debt Certificates - 2016

\$1,190,000 General Obligation Refunding Bonds - 2005

\$2,500,000 Library Bonds, Financial Plan and Referendum – 1995-1996

Financial Plan – 2001-2002

Jack Hurwitz, Director (Retired)

Su Bochenski, Director

847-677-5277

Lisle Library District

Financial Planning Report – 1994 and 2004

Shannon Halikias, former Director

Ginger Boskelly, Financial Manager

630-971-1675





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Mahomet Public Library District

\$3,325,000 General Obligation Building Bonds, Financial Plan – 2008
Lynn Schmit, Director

217-586-2611

Matteson Public Library

\$2,600,000 Library Bonds, Financial Plan, Referendum - 1989-90, 2004
Kathy Berggren, Director

708-748-4431

Maywood Public Library District

\$6,721,000 Library Bonds – 1994-1995
Stan Huntington, Adm. Librarian

708-343-1847

Messenger Public Library of North Aurora

Financial Plan – 2001
Bond Issue and Rate Increase Referendum – 2001
Janet Leach, Board, Lynn Elam, former Director (Algonquin)

630-896-0260

Mokena Community Public Library District

\$3,400,000 Library Bonds, Financial Plan and Referendum – 1995
Financial Plan and Operating Rate Referendum - 2003
\$2,685,000 General Obligation Refunding Bonds – 2004
Phyllis Jacobek, Director (retired)

708-479-9663

New Lenox Public Library District

Financial Planning Report – 1998-2002
\$10,850,000 General Obligation Library Bonds – 1999-2000
\$9,050,000 General Obligation Refunding Bonds – 2005, 2008
Kathryn Hall, Director
JoAnn Potenziani, Director (retired)

815-485-2605

Nichols Library (Naperville)

\$4,900,000 Library Building Bonds
Citizens' Committee Study and Referendum - 1983-84
Marcia Le Beau

630-961-4100

**Niles Public Library District
(Cook County)**

\$8,875,000 Library Bonds, Financial Plans, Referendums - 1995-1996
\$5,160,000 General Obligation Refunding Bonds - 2003
Linda Weiss, former Director

847-967-8554

Northlake Public Library District

\$8,900,000 General Obligation Building Bonds - 2005
\$1,975,000 Library Building Bonds, Financial Plan, Referendum - 1990-1991
\$1,212,000 General Obligation Refunding Library Bonds - 1998
Jan Schmudde, Director (retired)

708-562-2301





North Riverside Public Library District

Financial Management Plan and Referendum - 2015

\$2,950,000 Library Bonds, Financial Plan and Referendum – 1995-96

Financial Plan – 2001-2002

\$2,310,000 General Obligation Refunding Bonds – 2004

\$525,000 Debt Certificates, 2007

Ted Bodewes, Director

Robert Lifka, Director (retired)

708-447-0869

North Suburban Public Library District (Loves Park, Machesney Park, Roscoe)

\$4,040,000 General Obligation (Limited Tax) Debt Certificates – 2015

\$4,235,000 General Obligation Refunding Bonds - 2005

\$5,300,000 General Obligation Library Bonds and Referendum 1995-1996

Financial Plan – 1999

Ann Powell, Director (Retired)

Mary Petro, Director

815-633-4247

Orland Park Public Library

Financial Plan for a New Library – 2001-2002

Sharon Wsol, Director (retired)

708-349-8138

Oswego Public Library District

\$3,045,000 General Obligation Refunding Bonds – 2014A

\$4,995,000 General Obligation Refunding Bonds - 2012

\$8,900,000 Library Building Bonds, Financial Plan – 2004-2006

Sarah Skilton, Library Director

630-554-3150

Palatine Public Library District

\$15,500,000 Library Building Bonds, Financial Plan - 1989-1991

\$18,380,000,000 Refunding Library Bonds – 1993-2003

\$4,275,000 General Obligation Bonds – 1998

Daniel Armstrong, Library Director (retired)

Susan Strunk, Director

847-358-5881

Plainfield Public Library District

Financial Management Plan – 2016

Lisa Pappas, Interim Library Director

815-436-6639

Plano Community Library District

\$3,760,000 G.O. Library Refunding Bonds - 2011

\$4,800,000 Library Bonds, Financial Plan – 2001-2002

Deanna Howard, Library Director

630-552-8003





Poplar Creek Public Library District (Streamwood/Hanover Park)

\$550,000 Library Building Mortgage Notes and Study – 1987

Financial Plan – 1999

\$25,985,000 Building Bonds, Financial Plan, Referendum 2006-2009

Patricia Hogan, Director (retired)

630-837-6800

Prospect Heights Public Library District

\$2,900,000 Library Building Program and Referendum - 1989

Rate Increase Referendum – 1992, 2004

\$2,250,000 Refunding Bonds - 1994

Bill McCully, Director (retired)

Alexander Todd, Director

847-259-3500

Roselle Public Library District

Financial Planning Report, Rate Increase Referendum,

\$1,150,000 Library Building Mortgage Notes - 1994-1996

Dianne Lueder, Director (Retired)

630-529-1641

Round Lake Area Public Library District

\$720,000 G.O. Refunding Bonds (Alt. Rev. Source) – 2009

\$995,000 G.O. Bonds (Alternate Revenue Source) – 2000

Financial Planning and Financing – 1997-99

\$1,875,000 Library Building Bonds and Referendum – 1985

Jim DiDonato, Director

847-546-7060

Sandwich Public Library District

\$3,400,000 General Obligation Library Building Bonds, 2013A

Jennifer Burke, Director

815-786-8308

Schaumburg Township District Public Library (Cook County)

\$2,825,000 G.O. Refunding Bonds - 2011

Financial Plans – 2000, 2003

\$10,760,000 General Obligation Refunding Bonds – 2001 - 2005

\$18,000,000 Library Building Bonds - 1995-97

Michael Madden, former Director; Stephanie Sarnoff, Director

847-885-3373

Shorewood-Troy Public Library District

\$400,000 General Obligation Limited Tax Debt Certificates, 2013

Jennie Cisna Mills, Director

815-725-1715

Somonauk Public Library District

\$2,815,000 General Obligation Refunding Bonds, 2014A

\$3,900,000 General Obligation Library Building Bonds, 2007

Financial Plan - 2007

Julie Wasson, Director

815-498-2440





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St. Charles Public Library District

\$2,925,000 Library Bonds, Financial Plan, Referendum – 1987 and 1995
Diana Brown, Director (Retired)

630-584-0076

Sugar Grove Public Library District

\$5,735,000 General Obligation Refunding Bonds - 2014

Summit Public Library District

\$3,215,000 General Obligation Refunding Bonds - 2016
\$4,950,000 Library Bonds
Full Referendum Assistance, Financial Plan – 2001-2002
\$1,000,000 General Obligation Library Bonds - 2003
Jennifer Johnstone, Board President

708-458-1545

Thomas Ford Memorial Library (Western Springs)

\$3,150,000 Library Building Bonds, Referendum, Financial Plan, 1991-1993
Anne Kozak, Library Director

708-246-0520

University Park Public Library District

\$1,250,000 Library Building Bonds, Financial Plan - 1990-91
\$1,200,000 General Obligation Refunding Bonds – 1998
Penny McCreight, Director

708-534-2580

Vernon Area Public Library District (Lincolnshire, Buffalo Grove)

\$6,900,000 Library Building Bonds, Financial Plan, Referendum - 1989-1991
\$8,065,000 Refunding Bonds – 1993 and 2001
Cindy Fuerst, Director

847-634-3650

Villa Park Public Library

Financial Management Plan - 2016
Financial Plan, Operating Rate Referendum – 1995
Public Participation Process & Financial Plan, 2006-2007
Ted Balcom, Director (Retired)
Sandy Hill, Director

630-834-1164

Warrenville Public Library District

\$1,950,000 General Obligation (Limited Tax) Debt Certificates, Series 2016
Financial Planning – 1996-2000
\$4,850,000 General Fund Debt Certificates – 2002
Sandra Whitmer, Director

630-393-1171

**Wauconda Area Public Library District
(Lake County)**

\$1,200,000 G.O. Limited Tax Debt Certificates - 2014
\$4,500,000 Library Bonds, Financial Plan, Referendum – 1995
\$2,915,000 General Obligation Refunding Bonds - 2005
Tom Kern, Director

847-526-6256





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West Chicago Public Library District

Financial Planning Report – 1999

Julie Milavec, Librarian now at Plainfield

815-436-6639

Wilmette Public Library District

Financial Planning – 2000-2001

Richard Thompson, Director (retired)

847-256-5025

The Board of Library Trustees of the Village of Winfield

\$920,000 Debt Certificates, Series 2013

Matthew Suddarth, Director

630-653-7599

Woodstock Public Library

Financial Planning Report, 1999

\$987,000 Library Building Bonds - 1985

Margaret Field

815-338-0542

Worth Public Library District

Financial Planning Report – 1999

Carol Hall, Administrative Librarian

708-448-2855

**Zion-Benton Public Library District
(Lake County)**

\$500,000 Library Building Mortgage Notes and Financial Study – 1980

Financial Plan, Referendum – 1989

\$4,975,000 Library Building Bonds, Financial Plan, Referendum - 1998

\$2,430,000 General Obligation Refunding Bonds - 2003

Nann Blaine Hilyard, Director

847-872-4680





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Appendix A: Resumes





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John Piemonte
Municipal Advisor

John comes to Ehlers as a Municipal Advisor in the Illinois office as a veteran capital markets professional with over 20 years of experience in investment banking, portfolio management and cash management. His most recent experience includes five years with Robert W. Baird & Company as Vice President of Public Finance Investment Banking, where he served as municipal advisor, placement agent and senior banker for a variety of cities, counties and other districts across Illinois.

Prior to his work with Baird, he worked as Director of Municipal Underwriting/Investment Banking for Royal Bank of Canada (RBC) Capital Markets in Chicago where he led RBC's national effort to issue tax credit and direct subsidy bonds authorized by the American Recovery and Reinvestment Act (ARRA) of 2009.



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John Piemonte
Direct: (312) 638-5264
jpimente@ehlers-inc.com

Areas of Expertise

Debt Planning and Issuance

- Analysis and Preparation of Alternative Financing Options
- Refunding Analysis
- Representation to Bond Market & Credit Rating Agencies
- Bond Pricing Analysis and Negotiation
- Debt Management

Financial Planning

- Long Range Financial Plans
- Capital Improvement Planning
- Financial Management and Debt Management Policies

Licenses and Professional Memberships

- Illinois Government Finance Officers Association
- Illinois Association of Park Districts
- Illinois Association of Fire Protection Districts
- Illinois Association of Waste Water Agencies
- Illinois Library Association
- Illinois City/County Manager Association
- Southern Illinois Mayors Association
- Association of Financial Professionals (AFP)
- Series 50 Licensed
- Series 65 Licensed
- Series 63 Licensed
- Series 7 Licensed

Education

- Bachelor of Science (Finance & Economics)
Northeastern Illinois University, Chicago Illinois

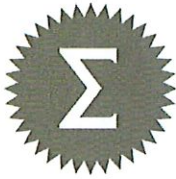
Notable Projects

- John was a member of the team that brought the \$87 million Colorado Building Excellent Schools Today, Certificates of Participation Qualified School Construction Bond that benefitted three small school districts in the states San Luis Valley. This deal went on to win the Southwest Regional Deal of the year award, awarded by the Bond Buyer publication in 2009.
- John participated in bringing to market the \$12 million California School Finance Authority Qualified School Construction Bonds for High Tech High Charter School, located in Chula Vista, CA. This issue went on to win the Far West Regional Deal of the Year award, awarded by the Bond Buyer publication in 2010.





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Elizabeth Diaz

Senior Financial Specialist

Direct: (651) 697-8519

ediaz@ehlers-inc.com

Elizabeth has been a Financial Specialist in the Ehlers' Roseville office since 2000 assisting Minnesota cities, townships, counties, public utilities, and special districts design and implement financial solutions. Prior to joining Ehlers she had 10 years of local government management experience working as the Accountant and then Finance Director for a Twin Cities suburb as well as working for the Minnesota State Auditor's office. One of Elizabeth's greatest contributions to Ehlers and our clients is her ability to build relationships between residents, businesses, and intergovernmental organizations.

AREAS OF EXPERTISE

Debt Planning and Issuance

- Debt Service Fund/Cash Flow Analysis

Special Financial Studies

- Utility Rate Study/Analysis
- Fiscal Impact Study/Analysis
- Financial Management Plans
- Budget Preparation Assistance
- Merger/Consolidation/Annexation Impact Analysis

Economic, Housing Development & Redevelopment

- Tax Increment District Creation & Amendment
- TIF Analysis
- Preparation of OSA TIF Reports and Responses to OSA TIF Letters and Inquiries
- TIF Revenue Projection Update

Strategic and Financial Planning

- Debt Management
- Capital Improvements Planning

CERTIFICATIONS

- *Certified Public Accountant (Inactive)*

PROFESSIONAL MEMBERSHIPS

- MN Government Finance Officers Association
- National Government Finance Officers Association

EDUCATION

- Bachelor of Arts (1989),
University of St. Thomas, St. Paul, MN





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Jessica Cook
Financial Specialist

Since 2003 Jessica has worked with Minnesota communities on financial planning and redevelopment, and brings special expertise in the area of utilities. Under Jessica's leadership, Ehlers utility specialists have completed over 85 utility rate studies in the last five years. One of Jessica's strengths is her ability to communicate the policy implications of financing and rate setting options, leading communities to make sound financial decisions.



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Jessica Cook
Direct: (651) 697-8546
jcook@ehlers-inc.com

Areas of Expertise

Strategic and Financial Planning

- Financing Plans for Water, Sewer, and Storm Water Utilities
- Utility Rate Studies
- Financial Management Plans
- Capital Improvement, and Capital Funding Plans

Licenses

- Series 50 License

Professional Memberships

- American Water Works Association (AWWA)
- Minnesota Chapter of American Public Works Association (APWA)

Education

- Bachelor of Science (Sociology),
University of Wisconsin, Madison, WI
- Graduate study (Business Administration),
University of St. Thomas, MN

Notable Projects

- Completed rate studies for communities with populations ranging from 500 to 78,000, including the Cities of Brooklyn Park, Chanhassen and Edina.
- Performed a comparative analysis of Sewer Availability Charges (SAC) for Metropolitan Council Environmental Services
- Completed Financial Management Plans that have resulted in improved street assessment policies, storm water utility fees, and strategic decisions about the timing and scope of capital improvements.

