

CITY OF LINCOLN
REGULAR CITY COUNCIL MEETING
AGENDA
OCTOBER 16, 2017
CITY HALL COUNCIL CHAMBERS
7:00 PM

1. **Call to Order**
2. **Roll Call**
3. **Pledge of Allegiance**
4. **Swearing In For Promotion**
Jason VanWinkle to Captain effective August 31, 2017
5. **Public Participation**
6. **Consent Agenda By Omnibus Vote**
All items under the Consent Agenda are considered to be routine in nature and/or non-controversial and will be approved by one motion. If any one wishes to have a separate vote on any item, it will be pulled from the Consent Agenda and voted on separately.
 - A. Payment of Bills
 - B. Approval of minutes January 10, 2017 Committee of the Whole Meeting
 - C. Request from Don Sielaff to close Tenth Street from the intersection of Tenth and Chestnut Streets to Union Street on October 31, 2017 from 4:30 PM until 8:00 PM for the purpose of conducting a block party
7. **Ordinances and Resolutions**
Resolution to repeal Resolution #2016-314, authorizing the collection of a Municipal Aggregation Fee
8. **Bids**
9. **Reports**
 - A. City Treasurer Report for September, 2017
 - B. City Clerks Report for September, 2017
 - C. Department Head Reports for September, 2017
10. **New Business/Communications**
 - A. Approval of a Lease Purchase Agreement with Commerce Bank for the purchase of an Aerial Fire Truck for a seven year term in an amount not to exceed \$1,125,107.00
 - B. Approval of additional 2017 Resurfacing Projects in amount not to exceed \$168,543.98
 - C. Approval of the North Parking Lot and Storage Building at the site of the new Police Station
 - D. Approval of the issuance of General Obligation Bonds (Alternate Revenue Source), with the engagement of Bernardi Securities as Bond Underwriters, in an amount not to exceed \$3,300,000.00
11. **Announcements**
12. **Possible Executive Session**
13. **Adjournment**

We welcome the participation of persons with disabilities at all City of Lincoln meetings. If auxiliary aid or service is required for most effective participation and communication, please notify the City Clerk's Office at 217-735-2815 or cityclerk@lincolnil.gov no later than 48 hours prior to the meeting time.

Minutes of the City of Lincoln City Council Committee of the Whole Meeting held in the Council Chambers on Tuesday, January 10, 2017.

Mayor Neitzel called the regular City Council Committee of the Whole Meeting to order at 7:00 p.m. There were seven Aldermen present (Alderman Bauer, Alderman Hoefle, Alderman Hoinacki, Alderman Horn, Alderman Mourning, Alderman Parrott, and Alderman Welch) and one absent (Alderman Tibbs). Also present were Street Superintendent Mr. Landers, Fire Chief Miller, Waste Water Manager Mr. Ferguson, Deputy Building and Safety Officer Mrs. Ingram and Deputy Police Chief Vlahovich. Also present were Mayor Neitzel, City Administrator Mr. Johnson, City Treasurer Mr. Conzo, City Attorney Mr. Blinn Bates and City Clerk Mrs. Gehlbach.

Mayor Neitzel led the Pledge of Allegiance.

Public Participation:

There was no Public participation.

Route 66 Heritage Foundation of Logan County – The Mill Update:

Mr. Geoff Ladd was present to give an update on the Mill transformation.

Police Department Design Update - FGM Architects:

Kevin Meyer was present to update the City Council about the design for the building.

5th Street Road Update - (Hanson Engineering) and (Crawford, Murphy and Tilly):

Julie Shipp was present representing Hanson Engineering and Stan Hanson was present representing Crawford, Murphy and Tilly.

Alderman Hoinacki asked to have this on the agenda for Monday, January 17, 2017.

Resolution: Catholic Schools Week:

Alderman Bauer asked to have this on the agenda for Monday, January 17, 2017.

2016 CIPP Program Final Payment Request:

The Sewer O & M have the funds to pay for this project that was authorized and completed. The original cost was over \$225,000.00 and the final cost was \$185,194.21.

Alderman Hoinacki asked to have this on the Agenda for Monday, January 17, 2017.

Lincoln, Illinois
City Council Committee of the Whole Meeting
January 10, 2017
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Pavement Management Assessment and Modeling System:

Gary Davis and Joe Adams were present to answer any questions they might have. Alderman Bauer asked to have this on the January 17, 2017 agenda

Other Discussion:

Mayor Neitzel requested to have on the agenda for January 17, 2017 for a Mayoral Appointment for the Historic Preservation Commission.

Executive Session:

There was no Executive Session.

Upcoming Meetings:

Council: Monday, January 17, 2017 – 7:00 p.m.

Committee of Whole: Tuesday, January 24, 2017 – 7:00 p.m.

Alderman Hoinacki made a motion to adjourn the meeting and Alderman Bauer seconded it. There were seven ayes (Alderman Bauer, Alderman Hoefle, Alderman Hoinacki, Alderman Horn, Alderman Mourning, Alderman Parrott, and Alderman Welch), zero nays, and one absent (Alderman Tibbs); motion carried.

The City of Lincoln Committee of the Whole Meeting adjourned at 8:45 p.m.

Respectfully submitted,

Risa Riggs
Recording Secretary

MEMORANDUM

TO: Mayor and Aldermen of the City of Lincoln

FROM: Bob Mahrt, Interim City Administrator *BMM*

MEETING

DATE: October 10, 2017

RE: Block Party Application – 100 & 200 Block of 10th Street on October 31, 2017
from 4:30-8:00 PM

Background: The City is in receipt of a Block Party Application from Don Sielaff, resident of 145 10th Street, to hold a Block Party within the 100 & 200 Block of 10th Street on October 31, 2017 from 4:30-8:00 PM. (Please see attached Block Party Application for additional information).

Committee of the Whole Recommendation: Place the Block Party Application on the Consent Agenda for October 16, 2017.

City Council Recommendation: Approve the Block Party Application, as presented.



CITY OF
LINCOLN, ILLINOIS

City Clerk 700 Broadway St.
217/735-2815 Lincoln, IL 62656

City of Lincoln
Block Party Application

Date Application Submitted: 9/25/17

Name of Block Party Sponsor: Don ~~Jan~~ Sielaff Phone #: 217-732-3182
Name of Alternate Contact: Jan Sielaff Phone#: 217-737-3210

Sponsor's Address: 145 10th Lincoln E-Mail: djas98@comcast.net
Alternate's Address: _____ E-Mail: _____

Date of Block Party: Oct 31, 2017 Start Time: 7:30 pm End Time: 8:00 pm

Location of Block Party (Specify hundred block, street name from cross street, i.e. 400 Block of Elm from 9th Street to 10th Street)
100-200 Block 10th St - ^{intersection} Chesnut to Union St.

Do you plan to use a tent? Yes: _____ No: X
Do you plan to have a fire pit? Yes: _____ No: X

(Please note that all tents and fire pits must be inspected and approved by Fire Dept. personnel prior to the start of the block party. To schedule a tent or fire pit inspection, contact the Fire Dept. at 735-4020.)

Please Circle Yes or No

Do you request a visit from the Lincoln Fire Department? Yes No
Do you request a visit from the Lincoln Police Department? Yes No

Applicant does hereby promise and agree to indemnify and save harmless the City of Lincoln from any and all claims, demands, causes of action or judgments made by any person and arising in any manner from the granting of Block Party Agreement. The applicant agrees to be responsible for accepting delivery of barricades to their home, for the placement of the barricades upon the City right-of-way and for the return of barricades to their property for City pickup. Any questions in regard to barricades, contact the Street Dept. at 732-4655.

Name (Print): Janice L. Sielaff

Signature: [Handwritten Signature]

Note: The Police and or Fire Departments reserve the authority to terminate the event if complaints are received, City ordinances are violated, or if public safety or peace is compromised.

FOR OFFICIAL USE ONLY

Date Received: 9/25/2017 Application is: Approved: _____ Denied: _____



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
09/29/2017

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Moriarty Insurance Services 617 KEOKUK ST		CONTACT NAME: Natalie Clements	
LINCOLN IL 62656-2173		PHONE (A/C, No, Ext): (217) 732-7341	FAX (A/C, No): (217) 732-9340
INSURED Janice & Don Sielaff 145 10Th St Lincoln IL 62656-1559		E-MAIL ADDRESS: lindsay@dpcminsurace.com	
		INSURER(S) AFFORDING COVERAGE	
		NAIC #	
		INSURER A:	
		INSURER B:	
		INSURER C:	
		INSURER D:	
		INSURER E:	
		INSURER F:	

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:


THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Personal Liability Ins.			44 674 303 00	09/18/2017	09/18/2018	EACH OCCURRENCE \$ DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ PRODUCTS - COMPOP AGG \$ PERSONAL LIABILITY \$ 500,000
	GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:						
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED \$ RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory In NH) If yes, describe under DESCRIPTION OF OPERATIONS below		Y/N N/A				PER STATUTE OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 Certificate of insurance issued to provide proof of personal liability insurance for home at 145 tenth street, Lincoln, IL 62656

CERTIFICATE HOLDER

CANCELLATION

CITY OF LINCOLN	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE 
LINCOLN IL 62656	

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MEMORANDUM

TO: Mayor and Aldermen of the City of Lincoln
FROM: Bob Mahrt, Interim City Administrator
MEETING
DATE: October 16, 2017
RE: Repeal of Municipal Electric Aggregation Fee

Background:

The City of Lincoln has administered a Municipal Electric Aggregation Program since 2012. The Program was established as an “opt-out” program, allowing residential and small commercial retail customers the option to select their own electric supplier if they chose.

On February 16, 2016, the City Council had adopted Resolution No. 2016-314 authorizing a municipal fee of \$.001/kWh upon execution of a contract for electric supply. Municipalities are permitted to charge a fee for electric aggregation service up to \$.002/kWh to cover the cost of implementing the program. The intended fee was never implemented, as the City Council had suspended the Municipal Electric Aggregation Program prior to passage of the Resolution.

On October 10, 2017, the Committee of the Whole discussed the need for the Municipal Electric Aggregation Fee and recommended that the repeal of Resolution No. 2016-314 be placed on the October 16, 2017 City Council agenda.

Fiscal Impact:

The fee was previously estimated to generate approximately \$60,000 per year in revenue with an average annual cost of approximately \$10.25 per participant.

Committee of the Whole Recommendation:

The Committee of the Whole had recommended that the City Council take action on repeal of Resolution No 2016-314 on October 10, 2017.

City Council Recommendation:

It is recommended that the City Council take action on the Resolution to repeal the Municipal Electric Aggregation Fee. (A copy of the Resolution is attached for City Council review).

RESOLUTION

THIS RESOLUTION is made and adopted by the CITY COUNCIL OF THE CITY OF LINCOLN, LOGAN COUNTY, ILLINOIS, at a regular meeting held in the City Council Chambers in said City on the 16th day of October 2017, WITNESSETH:

WHEREAS, the COUNTY OF LOGAN, STATE OF ILLINOIS, passed, on February 16, 2016, a Resolution Authorizing a Municipal Fee as Part of Electric Aggregation Program for the City of Lincoln as Resolution 2016-314; and,

WHEREAS, the CITY OF LINCOLN is now desirous of eliminating that fee for any future electric aggregation agreements; and,

NOW, THEREFORE, IT IS HEREBY RESOLVED by the CITY COUNCIL OF THE CITY OF LINCOLN as follows:

1. That Resolution 2016-314 is hereby repealed by the CITY OF LINCOLN, LOGAN COUNTY, ILLINOIS.
2. That the City Clerk of the CITY OF LINCOLN is hereby directed to take any and all action on behalf of the CITY OF LINCOLN to eliminate said electric aggregation fee.
3. That this Resolution is effective immediately upon passage of the same.

DATED: October 16, 2017.

CITY OF LINCOLN, LOGAN COUNTY,
ILLINOIS,

Seth Goodman
Its Mayor

SETH A. GOODMAN
MAYOR

Robert Mahrt - Interim
CITY ADMINISTRATOR

PEGGY S. BATEMAN
CITY CLERK

CHARLES N. CONZO
CITY TREASURER

WILLIAM B. BATES, JR.
CITY ATTORNEY



CITY OF LINCOLN, ILLINOIS

700 Broadway St., P.O. Box 509, Lincoln, IL 62656

Named for and Christened by Abraham Lincoln, 1853—Incorporated February 16, 1865
CITY COUNCIL MEETS FIRST AND THIRD MONDAY NIGHTS EACH MONTH

REVISED: October 10, 2017

To: Mayor Seth Goodman
City Clerk Peggy Bateman
City Administrator Bob Mahrt
Ald. Michelle Bauer, Ald. Heidi Browne, Ald. Rick Hoefle, Ald. Jeff Hoinacki,
Ald. Kathy Horn, Ald. Ron Keller, Ald. Steve Parrott, Ald. Tracy Welch

From: City Treasurer Chuck Conzo *ccf*

Re: Financing of 2017 E-One Aerial Fire Truck

Date: October 6, 2017

Following the recent approval of the purchase of the E-One HP 100 Foot Aluminum Rear Mount Aerial Fire Truck, I contacted several banks and bond underwriters for the purpose of obtaining options for financing this purchase. After contacting these financial institutions, meetings were held with each prospective financial institution. The amount being financed by the City of Lincoln will be \$1,125,107.00, which includes the purchase price of the Fire Truck, paid in advance, in order to obtain a discount of \$37,220.00, plus the cost of a performance bond, which is \$4,680.00.

The result of the meetings described above was that the lowest financing option for this purchase is to enter into a Lease-Purchase agreement with Commerce Bank, as follows:

<u>Term:</u>	<u>Semi-Annual Payment</u>	<u>Annual Payment</u>	<u>Interest Rate</u>	<u>Total Amount Paid</u>
5 years	\$ 121,133.00	\$ 242,266.00	2.30%	\$1,211,330.00
7 years	\$ 88,879.32	\$ 177,759.00	2.41%	\$1,244,313.00
8 years	\$ 79,399.00	\$ 158,798.00	2.61%	\$1,270,384.00

A Lease-Purchase Agreement would require the Commerce Bank to hold the title to the truck until such time as the loan is paid-in-full.

It is my recommendation that the City Council approve the Lease-Purchase Agreement for a seven-year term in an amount not to exceed \$1,125,107.00.

CC: Fire Chief Mark Miller

CITY COUNCIL

FIRST WARD
STEVE PARROTT
TRACY WELCH

SECOND WARD
MICHELLE BAUER
KATHLEEN M. HORN

THIRD WARD
RON KELLER
HEIDI BROWNE

FOURTH WARD
JEFF HOINACKI
RICK HOEFLE

2017 Resurfacing projects Additional targets

Chicago St. (Pekin to Delavan) - \$30,000 – Improvements include some sidewalk and curb and gutter replacement.

Chicago St. (Broadway to Pulaski) - \$30,000 – Improvements include some curb and gutter replacement.

Chicago St (Pulaski to Clinton) - \$25,000 – Improvements include some curb and gutter replacement.

Lincolnwood. (Kickapoo to end) - \$40,000 – Improvements include mill and overlay only.

Future Targets

Chicago St. (Delavan to Tremont) – This segment is in good enough condition it may be addressed at a later date. Some spot patching would improve its condition.

Elm St. (8th to 9th) – This segment could be addressed at a later date with a different treatment. Some spot patching would improve its current condition.

Complete Reconstruction Including New Sidewalk & Curb

Tremont St. (Logan St. to Union St.) - The estimated cost to mill and overlay Tremont St. between Logan and Kankakee based on UCM's unit prices is \$75,000. This includes replacing curb ramps at two intersection quadrants, mill and overlay, and replacement of all curb and gutter on the block. While this block has been on our radar for a couple years, it was not included in the UCM project as several blocks along Tremont are in similar condition and it seemed like they should be grouped together in one large project instead of split out among multiple projects/years. Several of the additional blocks along Tremont will require significant re-work of sidewalk ramps and grading, potentially requiring construction easements. Another reason this area was not targeted for mill and overlay work this year was that if we are already doing significant regrading around curb ramps and replacing most all of the curb and gutter. This street should be considered for complete reconstruction including new curb and sidewalk.

LINCOLN POLICE DEPARTMENT

CHIEF OF POLICE PAUL ADAMS



DEPUTY CHIEF MATTHEW VLAHOVICH

To: Interim City Administrator, Robert Mahrt
From: Chief of Police, Paul Adams
Meeting Date: October 10, 2017

Re: New Police Station North Parking Lot/Garage

Background

The original design for the police department included a parking lot and a garage on the north lot now owned by the City. The parking lot would serve for the parking of police vehicles, employee parking, and overflow parking for training and events. This parking lot was removed from the original design to help lower the price of the building renovation project.

The garage that was slated for the north lot under the original design was a split face block building. When the first bids were opened we learned that the north lot portion of the project was in excess of \$800,000 solely for that portion of the project. The north lot was subsequently removed from the next bid to lower the price of the project.

However, this garage is necessary due to the lack of garage space the City currently has and the need for us to store vehicles for evidence, to work on department vehicles, and to keep our fleet clean and maintained. We will also be storing our trailers in this garage, which we will not have room for after the removal of the storage building on North Kickapoo St. Currently the Fire Department and Police Department are utilizing what little room we have, in the Hamilton Street Garage. This Hamilton Street garage is not secure since firemen and street and alley employees come and go freely and we often allow others, such as the high school, to use Hamilton Street garage for float building.

The former City Administrator, Clay Johnson, took the original design and it was approved for all necessary City code variances. The new design fits within those variances as we have not made many changes.

Analysis/Discussion

The entire north lot project was slated to cost approximately \$800,000 based on those original bids which included the site work, parking lot, and garage.

After redesigning the parking lot, very similar to the original design, and leaving space for a 36'x 80' building on the east side of the lot, we put the new design out for bid, including local contractors. The south lot under the current design would include public parking at 26 spaces, four (4) of which are handicap. With the addition of the north parking lot we would have an additional 29 parking spaces. This would free up street

LINCOLN POLICE DEPARTMENT

CHIEF OF POLICE PAUL ADAMS



DEPUTY CHIEF MATTHEW VLAHOVICH

parking in front of area residences, especially when having training or events, where the new training room will accommodate fifty (50) people.

We have bids for the parking lot at \$168,042 and a bid for the garage at \$99,900. We have preliminary estimates for plumbing and electrical totaling \$59,000. The total project would cost approximately \$326,942.

Fiscal Impact

This will be added to the bond amount for financing of the entire new police station project. During talks with Treasurer Conzo, he feels the cost of the north lot can be included in the bond financing. Completing the north lot would finalize the entire project and give the police department their own, much needed, space to operate efficiently, in accordance with State statute, and without having to share unsecured spaces.

COW Recommendation

Move forward with the bond issuance to finance the construction of the north parking lot and garage.

SETH A. GOODMAN
MAYOR

Robert Mahrt - Interim
CITY ADMINISTRATOR

PEGGY S. BATEMAN
CITY CLERK

CHARLES N. CONZO
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CITY OF LINCOLN, ILLINOIS

700 Broadway St., P.O. Box 509, Lincoln, IL 62656

Named for and Christened by Abraham Lincoln, 1853—Incorporated February 16, 1865
CITY COUNCIL MEETS FIRST AND THIRD MONDAY NIGHTS EACH MONTH

To: Mayor Seth Goodman
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 Ald. Kathy Horn, Ald. Ron Keller, Ald. Steve Parrott, Ald. Trach Welch

From: City Treasurer Chuck Conzo *cc*

Re: Financing of Police Station Project

Date: October 6, 2017

During recent months, the City Council has approved the project for the restoration and reconstruction of the former Jefferson School Building for use as a new Police Station. Further, the City Council has approved the bids for the completion of much of this work. It is my understanding that there are a few other bids that may be considered for additional components for this project.

In consideration of the above, the amount of funds needed for completion of this project may vary. Listed below are two possible configurations of the work that will be done and their estimated costs as well as sources of current revenue to be used prior to determining the amount to be financed:

	<u>Option 1--Police Station Project</u>	<u>Option 2--Police Station Project With North Parking Lot & Garage</u>
Total Est. Cost	\$3,382,737	\$3,712,929
Pd. From F.Y. 2017- 2018 Capital Projects	\$(382,737)	\$(412,929)
Total Financed	\$3,000,000	\$3,300,000

Please Note: The above expenditures from the Capital Projects fund would be paid from the F.Y. 2017-2018 budget.

As with the financing for the 2017 E-One Aerial Fire Truck, I contacted several banks and bond underwriters for the purpose of obtaining options for financing this essential project. After contacting these financial institutions, meetings were held with each prospective financial institution.

The result of these meetings described above was that the lowest and most advantageous financing option for this purchase would be to issue General Obligation Bonds (Alternate Revenue Source) through Bernardi Securities. This firm has underwritten Municipal Bonds for the City of Lincoln in the past, including our current Alternate Revenue Bond (Series 2014) for the repayment of the IEPA Sewer Loan and the General Obligation Bonds issued by the City in 2013 and 2017.

(continued....)

CITY COUNCIL

FIRST WARD
STEVE PARROTT
TRACY WELCH

SECOND WARD
MICHELLE BAUER
KATHLEEN M. HORN

THIRD WARD
RON KELLER
HEIDI BROWNE

FOURTH WARD
JEFF HOINACKI
RICK HOEFLE

(continued from previous page).

Listed below are four possible options for financing this project based on the two project configurations listed above.

<u>Amount Financed</u>	<u>Term</u>	<u>Total P. & I.</u>	<u>Interest Rate</u>	<u>Annual Payment Range</u>
\$3,000,000	15 years	\$3,744,256.01	2.96%	\$247,668--252,237
\$3,300,000	15 years	\$4,119,482.92	2.96%	\$271,990--276,920
\$3,000,000	20 years	\$4,110,946.26	3.20%	\$203,162--207,231
\$3,300,000	20 years	\$4,505,066.89	3.20%	\$222,768--227,806

Please be advised that the interest rate and bond payment amounts are hypothetical and subject to change depending upon the date the bonds are issued.

It is my recommendation that the City pursue one of the financing options listed above in order to pay for this project.

CC: Police Chief Paul Adams
Deputy Police Chief Matt Vlahovich