

EAST DUNDEE

PRESIDENT AND BOARD OF TRUSTEES

Regular Meeting

Monday, November 6, 2023

6:00 PM

East Dundee Police Station, 2nd Floor Meeting Room
115 E. 3rd Street, East Dundee, IL 60118

1. Call to Order
2. Roll Call
3. Pledge of Allegiance
4. Public Comment
Please keep comments to 5 minutes or less
5. Consent Agenda
 - a. [Motion to Approve the Regular Village Board Meeting Minutes dated October 2, 2023](#)
 - b. [Motion to Accept the Warrants List in the Amount of \\$708,931.91](#)
 - c. [Motion to Approve a Resolution Establishing the Regular Meeting Dates for the Village Of East Dundee Board Of Trustees, Planning And Zoning & Historic Commission, and Liquor Control Commission for the Calendar Year 2024](#)
 - d. [Motion to Approve a Resolution Approving an Insurance Proposal from Alliant Insurance Services](#)
 - e. [Motion to Approve an Ordinance Establishing a One Year Moratorium on the Issuance of Video Gaming Licenses](#)
6. Other Agenda Items
 - a. Recognition of Police Chief James Kruger
 - b. Motion to Advise and Consent to the Village President's Appointment of Josh Fourdyce as Police Chief
 - c. Swearing in of Police Chief Josh Fourdyce
 - d. [Discussion to Correct the Record from the Village Board Meeting of October 16, 2023](#)
 - e. [Motion to Approve a Resolution Authorizing Termination of License Agreement between Dundee Township Foundation, Inc. and the Village of East Dundee in Regard to the use and Occupancy of a Portion of the Summit Square, 611 East Main](#)

Street, East Dundee, Illinois

- f. Discussion of the Proposed FY2024 Budget and Provide Direction to Staff on Budget Allocations in Addition to the Cash Balance Policy, the Assignment of Cash Reserves, Staffing Levels, Salary Increases, and Water, Sewer and Refuse Rates
- g. Motion to Approve an Ordinance Authorizing Execution of a Real Estate Sale Agreement and Purchase of Real Property (304 Hill Street & 309 Jackson Street)

7. Village President and Board Reports

8. Staff Reports

9. Executive Session

Closed to the public and media under the provisions of the Illinois Open Meetings Act, 5ILCS, 120/2, (c)(21) Discussion of Minutes, (c)(11) Pending Litigation, (c)(1) Personnel and Legal Counsel, (c)(5) Acquisition of Property, (c)(6) Sale of Property, (c)(3) Appointments and (c)(2) Collective Negotiating Matters.

10. Adjournment

CALL TO ORDER

President Lynam called to order the Village of East Dundee Regular Village Board Meeting at 6:00 p.m.

ROLL CALL:

Trustees Mahony, Kunze, Saviano, Treiber, Sauder, and President Lynam were present.

Trustee Brittin was absent.

Also in attendance: Village Administrator Erika Storlie, Assistant to the Village Administrator / Deputy Clerk Franco Bottalico, Chief of Police Jim Kruger, Director of Public Works Phil Cotter, Building Inspector Chris Ranieri, Village Engineer Joe Heinz, and Village Attorney Kelly Gandurski.

PLEDGE OF ALLEGIANCE: Recited

PUBLIC COMMENT:

Tom Roeser - East Dundee Business Owner

Urged the Board to fix the parking problem. He thought the Board is going about the RFP process the wrong way by only focusing on “parking lot” companies as opposed to other contractors. He thought this was the reason the Board received expense quotes. He also stressed the need to maintain the historic district above all else.

CONSENT AGENDA:

- a. Motion to Accept the Warrant Lists in the Amounts of \$312,950.66
- b. Motion to Approve a Resolution Authorizing the Reduction of the Letter of Credit for Storm Water Improvements for PAL Land, LLC
- c. Motion to Approve a Resolution Authorizing an Agreement and Consent to TIF Pledge and Security Agreement
- d. Motion to Approve an Ordinance Amending Chapter 37.01 of the Village Code to Eliminate the Security Deposit for Depot Rental Fees

Motion to approve the warrant items **a, b, c, and d**. Trustees Kunze/Mahony seconded.

Roll: Ayes – 5 – Trustees Mahony, Kunze, Saviano, Treiber, and Sauder. Nays – 0. Absent – 1 – Trustee Brittin. Motion is carried.

OTHER AGENDA ITEMS:

a. Discussion of the Status of Video Gaming in East Dundee

Village Administrator Storlie mentioned that the last Board discussion on this matter took place over a year ago about enacting additional guidelines about video gaming in the Village. A few regulations were adapted in addition to what was previously had. Since then, the Board has received numerous requests for the expansion of video gaming in the Village. A recent study highlighted that additional video gaming won't draw more people in but will dilute what is already established in the community. Discussion ensued.

Trustees Saviano and Mahony asked about the metrics used in the staff's latest memo. A conversation ensued about East Dundee being a destination/bar town. Trustee Kunze highlighted the unfair advantage established businesses would have over new; developing businesses if gaming terminals were limited. Village Administrator Storlie highlighted the concern that some established businesses may be forced to close if more gaming terminals were brought into the Village, further diluting profits. Conversation ensued about the relationship between East Dundee businesses and gaming terminals.

Trustee Sauder was in favor of freezing the addition of more gaming terminals as the Board deliberated but

wanted more data to figure out what that cap/limit would be. Trustee Treiber was in favor of finding an overall maximum of terminals as opposed to an outright freeze on adding new terminals. President Lynam discussed gaming terminals in gas stations as well as gaming cafes. Conversation ensued about the general landscape of gaming terminals in the area.

Village staff will continue refining and researching to figure out the right approach to capping the number of Village terminals as well as the number of terminals to be capped.

b. Discussion of the Responses to the Village Issue Request for Proposals for the Construction of a Parking Garage in Downtown East Dundee

Village Administrator Storlie gave context for the discussion. The Village received 3 RFP responses in August that each gave a unique design and construction plan/strategy. Staff wanted direction from the Board about how to proceed with the bids.

Village Engineer Joe Heinz elaborated on the construction plan/strategy for each RFP bid and outlined the process Village Staff went through to make a recommendation. Board staff recommended the firm, McHugh.

Trustee Mahony asked about the RFP timeline. It was confirmed that the RFP was sent out in June and that bids were collected in August.

Conversation ensued about using a design firm as opposed to a joint design/construction firm. Village Administrator Storlie clarified that the designs found in the proposals and packets were not the final designs. The chosen firm will work with the Village to find the right design that fits the historic district.

Conversation ensued about the overall costs. Trustee Mahony believed there were 2 components to this discussion: the costs of the structure and the costs of the façade. The conversation on cost continued, including the funding mechanisms for the project. Trustee Mahony requested data on what the Return on Investment would be for each parking spot that would be developed within the parking garage.

Village Administrator Storlie expressed the uniqueness of the opportunity since there is limited space in the downtown area that allows for a parking lot structure and expressed the long-term benefits of adding parking with aesthetic value. This is a project that isn't always feasible, but it is for East Dundee currently. Conversation ensued about more funding mechanisms such as TIFs.

President Lynam asked how long it would take if the Village sought other contracting companies. Village Engineer Joe Heinz thought it would be like the original RFP process of 3 months. Conversation ensued about the benefits and challenges of seeking other bids.

Trustee Kunze expressed opposition to a parking garage going in this lot. Conversation ensued about land use and the target audience for the parking garage. Trustee Kunze also expressed support for McHugh if the Board decided to move forward with one of the proposals. Conversation ensued about alternative locations for a parking garage.

Trustee Treiber brought up the option of making it a paid lot for increased revenue. Conversation ensued. Trustee Sauder asked if there were any temporary relief/stop-gap measures that the Board could take to elevate the parking issue for businesses as the parking garage development takes place. Conversation ensued about next steps with the RFP.

Trustee Kunze asked if the Board could get a McHugh representative to come in and speak on their design process. Andy, the VP of McHugh was in the audience and approached the podium to give further details.

PZHC Commissioner Scarpelli asked if the community events were benefiting businesses. Trustee Mahony vouched for them and said they were beneficial for community engagement. A conversation ensued about TIFs and if East Dundee residents needed more parking.

Several local business owners were present and conveyed their support for the parking garage.

Village staff believed there was a Board decision to move forward. Village staff planned to continue to work on the financing aspects of the project and will come back in 2 weeks to talk about a potential contract award.

c. Direction on the Village Owned Properties at 2 & 4 N. Van Buren St

President Lynam gave context to these properties and the potential plans for them. Village staff wanted direction on what the next steps should be for these properties. In other words, does the Board want to tear them down now or leave them “as is” until the Board decides what to develop in their place. Conversation ensued about potential options, IDOT, and overall public safety.

Conversations ensued about the estimates of demolishing both businesses.

Village staff will put the estimated demolition costs in the 2024 budget or approval and will plan to move forward in the spring.

FINANCIAL REPORTS: None

REPORTS: VILLAGE PRESIDENT and BOARD

Lynam: Attended the IML conferences this past weekend with fellow Board members. One interesting panel was the panel on TIFs. Also, was very pleased with Oktoberfest. Thanks to Village staff and everyone who put it together!

Brittin: N/A

Kunze: Organized the “Friends of the Fox” river clean-up a few weeks ago. It went well and trash wasn’t too bad. The weather was nice enough and the team was able to get down to the edge of the river this year. Thank you to Public Works for their help and equipment.

Mahony: Wanted to see if Village staff could draft a truancy ordinance to make sure kids aren’t skipping classes and causing trouble around town. On 8/27 there was a video of a hit and run behind 311 Barrington. The surveillance cameras on that lot have not been maintained/operated properly. Should Village think about putting its own cameras near there for increased surveillance? Also, Thanked Director Cotter for putting the “No Trucks” sign on the corner of Bonnie and Van Buren St. Were there any more applications for the commercial façade matching grant? Village Administrator Storlie said that the application window was still open on a rolling basis until the end of the year. Also, wanted to highlight the first private event and wedding that took place at the Depot. It seemed like a huge success. She stated she would love to see more ideas/events for the Depot. The Wine walk also seemed to go very well. Also, wanted to congratulate Rosie O’Hare’s on their nomination for the 2023 Kane County Chamber of Commerce Customer Excellence award. Was also in attendance at the IML conference this past weekend. Highlighted the lead pipe replacement talks.

Sauder: Echoed Trustee Saviano's comments. Also, went to the IML conference. Thanks to the Village for sending us! One breakout session that was interesting dealt with making more communities more walkable with trails and trail heads (at specified locations).

Saviano: Going to the Chamber awards dinner with Trustee Mahony. Honoring Mary Kate Harvey, who is on the Arts Council and the Parade Committee. She is amazing and has helped raise numerous donations for the Village.

Treiber: No Report

REPORTS: STAFF

EXECUTIVE SESSION: Yes

Motion to adjourn the regular Village Board meeting and go into Executive Session without coming back to open session at 7:56 p.m. by Mahony/Kunze. Motion is carried by voice vote.

Respectfully submitted,

Katherine Diehl

By: _____
Village President, Jeffrey Lynam

Attest: _____
Katherine Diehl, Village Clerk

Through: _____
Caleb Haydock, Management Intern

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
AFLAC					
779356	AFLAC	10/26/2023	797.00		27-01-2215
Total AFLAC:			797.00		
AMS MECHANICAL SYSTEMS, INC					
18226-2	QTRLY MAINT BILLING	10/16/2023	2,328.00		01-21-5121
Total AMS MECHANICAL SYSTEMS, INC:			2,328.00		
ASSURANT FIRE PROTECTION, LLC					
19726	SPRINKLER INSP PD	09/30/2023	175.00		01-21-5121
19725	SPRINKLER INSP PW	09/30/2023	175.00		01-31-5110
19696	SPRINKLER INSP WTP	09/30/2023	225.00		60-33-5110
Total ASSURANT FIRE PROTECTION, LLC:			575.00		
AT&T					
100423	ATT W/S	10/04/2023	701.76		60-33-5320
Total AT&T:			701.76		
B&B HOLIDAY DECORATING, LLC					
2661	VILLAGE HOLIDAY TREE	10/25/2023	2,471.42		34-01-5940
Total B&B HOLIDAY DECORATING, LLC:			2,471.42		
B&F CONSTRUCTION CODE SERVICES INC					
18289	INSPECTIONS	10/12/2023	45.00		01-25-5290
Total B&F CONSTRUCTION CODE SERVICES INC:			45.00		
BAXTER AND WOODMAN CONSULTING ENGINEERS					
251583-25158	MS4 SERVICES	10/24/2023	2,200.00		01-31-5220
251583-25158	WATER ST WATER MAIN	10/24/2023	600.00		34-01-5950
251583-25158	SEWER ASSESSMENT	10/24/2023	6,600.00		60-33-5220
Total BAXTER AND WOODMAN CONSULTING ENGINEERS:			9,400.00		
BEVERLY MATERIALS INC.					
297594	STONE	10/14/2023	155.75		01-31-5150
297995	STONE	10/21/2023	250.26		01-31-5150
297995	STONE - TOWER 25 DRIVE	10/21/2023	247.63		60-33-5110
Total BEVERLY MATERIALS INC.:			653.64		
BLUE CROSS BLUE SHIELD					
11012023	BCBS ADMIN	10/17/2023	4,889.53		01-12-5060
11012023	BCBS FIN	10/17/2023	926.74		01-14-5060
11012023	BCBS PD	10/17/2023	26,160.88		01-21-5060
11012023	BCBS BLDG	10/17/2023	1,742.57		01-25-5060
11012023	BCBS PW	10/17/2023	5,481.49		01-31-5060
11012023	BCBS EMP CONTRIB	10/17/2023	4,817.61		27-01-2207
11012023	BCBS RETIREES INS PMT	10/17/2023	5,966.51		27-01-2210
11012023	BCBS WTR/SWR	10/17/2023	7,356.03		60-33-5060

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
Total BLUE CROSS BLUE SHIELD:			57,341.36		
BMI LICENSING DEPT					
102023	ANNUAL LICENSE	10/20/2023	421.00		01-37-5410
Total BMI LICENSING DEPT:			421.00		
BONKOSKI LAWN CARE, INC.					
101723	MOWING - 7 MAIDEN	10/17/2023	900.00		01-31-5110
101723 A	MOW VARIOUS ROW AND VILL	10/17/2023	4,430.00		01-31-5110
101723 A	MOW VARIOUS ROW AND VILL	10/17/2023	660.00		60-33-5110
101723 A	MOW VARIOUS ROW AND VILL	10/17/2023	520.00		60-33-5111
Total BONKOSKI LAWN CARE, INC.:			6,510.00		
CENTURION PLUMBING COMPANY					
2254	EMERGENCY SEWER REPAIR -	10/09/2023	18,407.94		60-33-5141
2261	627 PARK SEW REP	10/18/2023	7,880.97		60-33-5141
Total CENTURION PLUMBING COMPANY:			26,288.91		
CINTAS FIRST AID & SAFETY					
4160626200	MATS - VH	07/05/2023	30.17		01-12-5110
4170512129	MATS - VH	10/11/2023	39.88		01-12-5110
4171920308	MATS - VH	10/25/2023	39.88		01-12-5110
4 71990370	MATS PD	10/25/2023	49.19		01-21-5121
4170512186	MATS PD	10/11/2023	49.19		01-21-5121
Total CINTAS FIRST AID & SAFETY:			208.31		
CLARK HILL PLC					
1366976	LEGAL SERV PD	10/24/2023	319.50		01-21-5230
Total CLARK HILL PLC:			319.50		
COM ED					
101023	COM ED VH	10/10/2023	74.57		01-31-5510
101023	GENERAL VILLAGE	10/10/2023	106.27		28-01-5510
Total COM ED:			180.84		
COMED					
102323	COM ED VILLAGE	10/23/2023	464.36		28-01-5510
Total COMED:			464.36		
DAVEY TREE EXPERT COMPANY					
918101904	DEPOT TREE INSPECTION A	10/18/2023	520.00		01-31-5190
Total DAVEY TREE EXPERT COMPANY:			520.00		
DIRECT ENERGY					
232960052873	STREET LIGHTS	10/23/2023	203.50		01-31-5510
232960052873	W & WW UTILITIES	10/23/2023	15,082.40		60-33-5510

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
Total DIRECT ENERGY:			15,285.90		
DOWN TO EARTH LANDSCAPING					
94162	SOIL	10/11/2023	90.00		01-31-5150
94194	SOIL	10/13/2023	390.00		01-31-5150
94196	SEED AND STRAW MAT	10/13/2023	831.00		01-31-5150
94329	SOIL	10/23/2023	120.00		01-31-5150
94195	SOIL SEWER REPAIR RESTORA	10/20/2023	90.00		60-33-5141
94328	SOIL SEWER REPAIR RESTORA	10/23/2023	90.00		60-33-5141
94330	SOIL AND SEED - SEWER REPA	10/23/2023	147.00		60-33-5141
Total DOWN TO EARTH LANDSCAPING:			1,758.00		
DUNDEE LANDSCAPE CONSTRUCTION					
6661	PAVER WALKWAY	10/12/2023	3,166.00		15-01-5950
Total DUNDEE LANDSCAPE CONSTRUCTION:			3,166.00		
DUNDEE NAPA AUTO PARTS					
460320	AIR COMPRESSOR	10/26/2023	1.76		01-31-5130
459209	RAZOR BLADES	10/13/2023	1.56		01-31-5630
459757	RAZOR BLADES	10/20/2023	1.56		01-31-5630
459044	HEAT GUN	10/12/2023	136.11		01-31-5640
460320	SCREWDRIVER	10/26/2023	17.89		01-31-5640
Total DUNDEE NAPA AUTO PARTS:			158.88		
DW-SERVANT FUND (EAST DUNDEE) LLC					
1 102523	BDD DUNDEE GATEWA	10/25/2023	4,166.67		33-01-5876
Total DW-SERVANT FUND (EAST DUNDEE) LLC:			4,166.67		
EAST DUNDEE FIRE					
2023 EDFPD	BOND ABATEMENT	10/18/2023	100,000.00		39-01-5876
Total EAST DUNDEE FIRE:			100,000.00		
ED'S, RENTAL & SALES INC					
406154-3	RENT ASPHALT ROLLER	10/25/2023	460.00		01-31-5530
Total ED'S, RENTAL & SALES INC:			460.00		
ELGIN KEY & LOCK CO. INC.					
231338	KEYS FOR POLICE	08/14/2023	15.85		01-21-5121
Total ELGIN KEY & LOCK CO. INC.:			15.85		
ELROD FRIEDMAN LLP					
092023	PROFESSIONAL SERVICES	09/20/2023	14,745.61		01-12-5230
092023	TIF 4 CHRISTINA DRIVE	09/20/2023	1,295.50		36-01-5230
092023	TIF 3 DOWNTOWN	09/20/2023	4,675.00		39-01-5230
092023	PW WATER FUND	09/20/2023	189.00		60-33-5230
Total ELROD FRIEDMAN LLP:			20,905.11		

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
EMPLOYEE BENEFITS CORP					
12640-IN	COBRA	09/12/2023	729.97		01-12-5060
Total EMPLOYEE BENEFITS CORP:			729.97		
FASTSIGNS					
97-64488	GAMING DECALS	10/19/2023	255.57		01-12-5630
Total FASTSIGNS:			255.57		
FERGUSON ENTERPRISES, LLC					
47075	SAFETY GLASSES AND GLOVE	10/04/2023	86.91		01-31-5630
47073	SAFETY GLASSES	10/03/2023	24.00		60-33-5630
47073	WATER SYSTEM MAINT SUPPLI	10/03/2023	316.06		60-33-5630
47075	SAFETY GLASSES AND GLOVE	10/04/2023	86.92		60-33-5630
47073	TAPE MEASURE	10/03/2023	22.00		60-33-5640
47074	VALVE BOX CLEANER	10/03/2023	130.10		60-33-5640
Total FERGUSON ENTERPRISES, LLC:			665.99		
FLOLO CORPORATION					
459469	PURCHASE GEARBOX/MOTOR	09/29/2023	19,026.90		60-33-5131
459697	PURCHASE GEARBOX/MOTOR	10/24/2023	2,997.45		60-33-5131
459697	PURCHASE GEARBOX/MOTOR	10/24/2023	181.60		60-33-5131
Total FLOLO CORPORATION:			22,205.95		
FLOOD BROTHERS					
100123	REFUSE COLLECTION	10/01/2023	22,590.47		01-33-5180
Total FLOOD BROTHERS:			22,590.47		
GRAINGER, INC.					
9866346522	BATTERIES PW GARAGE REMO	10/10/2023	14.82		01-31-5110
9865305156	BARRICADES BEACONS	10/10/2023	145.70		01-31-5630
9866052633	TORQUE WRENCH	10/10/2023	266.72		01-31-5640
9866835631	FIBERGLASS SPACERS - HILL	10/11/2023	134.50		60-33-5141
9857377536	PENETRATING SPRAY	10/02/2023	59.86		60-33-5630
Total GRAINGER, INC.:			621.60		
HAWKINS, INC.					
6603076	WTP CHEMICALS	10/15/2023	220.00		60-33-5650
6603077	WTP CHEMICALS	10/15/2023	10.00		60-33-5650
6601730	WW CHEMICALS	10/12/2023	4,677.18		60-33-5651
Total HAWKINS, INC.:			4,907.18		
HELPING HAND IT					
23-44113	IT SERVICES	10/11/2023	315.00		01-12-5286
23-44156	IT SERVICES	10/20/2023	350.00		01-12-5286
Total HELPING HAND IT:			665.00		
HOME DEPOT					
101323	OSCILLATING TOOL	10/13/2023	149.00		01-31-5640
101323	VH MAINT	10/13/2023	9.67		32-15-5948

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
101323	TEMP REPAIRS - HOWARD CT	10/13/2023	42.71		60-33-5140
Total HOME DEPOT:			201.38		
HUB INTERNATIONAL MIDWEST LTD					
3369073	NOTARY BOND RS	10/13/2023	20.00		01-21-5630
Total HUB INTERNATIONAL MIDWEST LTD:			20.00		
ILLINOIS COUNTY MANAGEMENT ASSOC.					
1139903	ILCMA BJM	10/20/2023	200.00		01-14-5410
Total ILLINOIS COUNTY MANAGEMENT ASSOC.:			200.00		
ILLINOIS ENVIRONMENTAL PROTECTION AGENCY					
101623	WASTEWATER LOAN I	10/16/2023	214,997.45		60-33-5800
101623 1	DRINKING WATER LOAN	10/16/2023	88,989.51		60-33-5801
101623	INTEREST	10/16/2023	19,532.62		60-33-5820
101623 1	INTEREST	10/16/2023	9,942.99		60-33-5820
Total ILLINOIS ENVIRONMENTAL PROTECTION AGENCY:			333,462.57		
ILLINOIS PUBLIC RISK FUND					
86380	W/C ADMIN	10/12/2023	748.90		01-12-5520
86380	W/C FIN	10/12/2023	374.45		01-14-5520
86380	W/C PD	10/12/2023	4,343.62		01-21-5520
86380	W/C BLDG	10/12/2023	374.45		01-25-5520
86380	W/C W/S	10/12/2023	748.90		01-31-5520
86380	W/C PW	10/12/2023	898.68		60-33-5520
Total ILLINOIS PUBLIC RISK FUND:			7,489.00		
IMPACT NETWORKING					
3076455	COPIER C368 CONTRACT	10/16/2023	255.20		01-12-5340
Total IMPACT NETWORKING:			255.20		
JNL CLIMATE CONTROL INC					
82498-1	INSTALL HEATER - HEADWORK	10/10/2023	2,225.00		60-33-5111
Total JNL CLIMATE CONTROL INC:			2,225.00		
KLEIN, THORPE AND JENKINS, LTD					
102323	PROFESSIOINAL SERVICES	10/23/2023	112.00		01-12-5230
Total KLEIN, THORPE AND JENKINS, LTD:			112.00		
LAN ELECTRIC					
50-23	WIRE NEW RAS PUMP	06/21/2023	741.00		60-33-5131
49-23	LIFT STATION MAINT	06/21/2023	675.24		60-33-5141
Total LAN ELECTRIC:			1,416.24		
LEE JENSEN SALES CO.,INC.					
11500-01	ROAD PLATE RENTAL	10/13/2023	305.00		01-31-5530

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
Total LEE JENSEN SALES CO.,INC.:			305.00		
MAURO SEWER CONSTRUCTION					
2308-3	WATER ST WATER MAIN	10/05/2023	21,041.65		34-01-5950
Total MAURO SEWER CONSTRUCTION:			21,041.65		
MIDWEST SALT					
470098	BAGS OF SALT	10/17/2023	1,139.85		60-33-5650
Total MIDWEST SALT:			1,139.85		
MOTOROLA SOLUTIONS INC					
787602023090	MAINTENANCE AGREEMENT	10/01/2023	697.00		01-21-5940
Total MOTOROLA SOLUTIONS INC:			697.00		
NICOR GAS					
102423	GENERAL VILLAGE G	10/24/2023	182.74		01-31-5510
102423	NICOR S/W	10/24/2023	648.00		60-33-5510
Total NICOR GAS:			830.74		
NORTH EAST MULTI-REGIONAL TRAINING					
335928	TRAINING - JF	10/11/2023	150.00		01-21-5430
336403	TRAINING - FEES	10/12/2023	650.00		01-21-5430
337583	TRAINING JM	10/13/2023	80.00		01-21-5430
Total NORTH EAST MULTI-REGIONAL TRAINING:			880.00		
NORTHWESTERN MEDICINE OCCUPATIONAL HEALT					
544433	DRUG SCREENINGS	09/29/2023	130.00		01-31-5240
Total NORTHWESTERN MEDICINE OCCUPATIONAL HEALT:			130.00		
ORANGE CRUSH					
107364	SURFACE - TON	10/25/2023	548.46		01-31-5150
107364	ASPHALT DISPO	10/25/2023	100.00		01-31-5570
Total ORANGE CRUSH:			648.46		
PADDOCK PUBLICATIONS, INC					
268711	PUB HEARING PUBLICATIONS	10/24/2023	305.90		01-12-5330
268711	TREASURERS REPORT	10/24/2023	627.90		01-14-5330
Total PADDOCK PUBLICATIONS, INC:			933.80		
PRINCIPAL LIFE INSURANCE CO					
11012023	ADMIN VIS DENT LIFE	10/17/2023	318.52		01-12-5060
11012023	FIN VIS DENT LIFE	10/17/2023	104.68		01-14-5060
11012023	PD VIS DENT LIFE	10/17/2023	1,986.22		01-21-5060
11012023	BLDG VIS DENT LIFE	10/17/2023	134.79		01-25-5060
11012023	PW VIS DENT LIFE	10/17/2023	457.46		01-31-5060
11012023	EMP CONT VIS DENT LIFE	10/17/2023	750.99		27-01-2208
11012023	W/S VIS DENT LIFE	10/17/2023	606.34		60-33-5060

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
Total PRINCIPAL LIFE INSURANCE CO:			4,359.00		
RALPH HELM, INC					
384457	REPAIR PARTS	09/28/2023	21.78		01-31-5130
384458	WALK BEHIND SAW CART	09/28/2023	467.58		01-31-5130
384457	LEAF BLOWER	09/28/2023	119.99		01-31-5640
Total RALPH HELM, INC:			609.35		
SECRETARY OF STATE INDEX DEPARTMENT					
101723	NOTARY FEE- RS	10/17/2023	15.00		01-21-5630
Total SECRETARY OF STATE INDEX DEPARTMENT:			15.00		
SHAW MEDIA					
101223	AD	10/12/2023	495.00		01-37-5340
Total SHAW MEDIA:			495.00		
SIKICH					
31690	AUDIT	10/17/2023	3,200.00		01-14-5210
Total SIKICH:			3,200.00		
SIMPLIFILE, LC					
398581910765	LEIN FILING	10/17/2023	80.25		60-33-5230
Total SIMPLIFILE, LC:			80.25		
SUMMIT SQUARE ASSOCIATION					
110123	ASSOCIATION DUES	11/01/2023	1,910.27		01-12-5410
Total SUMMIT SQUARE ASSOCIATION:			1,910.27		
SYNAGRO TECHNOLOGIES					
42167	DISPOSAL BIOSOLID	10/04/2023	3,450.00		60-33-5287
Total SYNAGRO TECHNOLOGIES:			3,450.00		
TRAFFIC CONTROL & PROTECTION					
116621	ROAD SIGNS	10/18/2023	726.60		01-31-5150
Total TRAFFIC CONTROL & PROTECTION:			726.60		
ULINE					
170141185	CUPS FOR VH	10/25/2023	149.61		01-12-5110
170141185	SUPPLIES FOR DEPOT	10/25/2023	230.00		01-31-5196
Total ULINE:			379.61		
USIMPRINTS					
116034	OKT FEST MUGS	10/24/2023	4,893.00		01-37-5631
Total USIMPRINTS:			4,893.00		

Invoice Number	Description	Invoice Date	Net Invoice Amount	Voided	GL Account Number
VERIZON WIRELESS					
9946459674	VERIZON ADMIN	10/10/2023	86.28		01-12-5320
9946459674	VERIZON FIN	10/10/2023	86.28		01-14-5320
9946459674	VERIZON PD	10/10/2023	283.07		01-21-5320
9946459674	VERIZON B&Z	10/10/2023	50.27		01-25-5320
9946459674	VERIZON SWR/WTR	10/10/2023	306.00		01-31-5320
9946459674	VERIZON PW	10/10/2023	149.82		60-33-5320
9946856987	W/WW DIALER MODEMS	10/26/2023	148.64		60-33-5320
Total VERIZON WIRELESS:			1,110.36		
WAGeworks, INC					
5782879	HEALTHCARE BENEFIT	10/25/2023	176.00		01-12-5060
Total WAGeworks, INC:			176.00		
WEIDNER FARMS MATERIAL, INC					
75699	DISPOSAL OF SOIL - HOWARD	10/07/2023	340.00		60-33-5140
Total WEIDNER FARMS MATERIAL, INC:			340.00		
WEX INC					
102323	FUEL CHARGES PD	10/23/2023	2,905.29		01-21-5620
102323	B&Z FUEL	10/23/2023	117.70		01-25-5620
102323	FUEL CHARGES PW	10/23/2023	1,166.83		01-31-5620
102323	FUEL CHARGES WS	10/23/2023	1,353.52		60-33-5620
Total WEX INC:			5,543.34		
WILLIAM C ZELSDORF					
092523	DEPOT	10/08/2023	468.00		01-12-6010
092523	DEPOT	10/08/2023	468.00		01-12-6010
100923	DEPOT	10/22/2023	936.00		01-12-6010
Total WILLIAM C ZELSDORF:			1,872.00		
Grand Totals:			708,931.91		

Report Criteria:

Detail report.

Invoices with totals above \$0.00 included.

Paid and unpaid invoices included.

Memorandum



To: Village President and Board of Trustees

From: Franco Bottalico, Assistant to the Village Administrator

Subject: 2024 Meeting Dates

Date: November 6, 2023

Action Requested:

Staff recommends Village Board approval of a resolution setting the 2024 meeting dates for the Village Board, Planning and Zoning & Historic Commission, and Local Liquor Control Commission.

Summary:

The proposed Village Board meeting dates for 2024 are as follows:

January 22, 2024	July 1, 2024
February 5, 2024	July 15, 2024
February 19, 2024	August 5, 2024
March 4, 2024	August 19, 2024
March 18, 2024	September 16, 2024
April 1, 2024	October 7, 2024
April 15, 2024	October 21, 2024
May 6, 2024	November 4, 2024
May 20, 2024	November 18, 2024
June 3, 2024	December 2, 2024
June 17, 2024	December 16, 2024

These dates follow the 1st & 3rd Monday of the month convention. January 1st has been removed as Village offices are closed for the New Year's Day holiday, and January 15th has also been removed as Village offices are closed for the MLK Day holiday. January 22, 2024 has been added as a meeting date in lieu of those holidays. September 2nd has also been removed as it falls on Labor Day.

At the July 17, 2023 Village Board meeting, the Board passed [Ordinance 23-33](#) which consolidated certain standing committees, and also allowed the Committee of the Whole to meet as needed, rather than a set schedule.

In the attached resolution, the PZHC meeting dates are also included which fall on the first Thursday of each month. In July of 2024, the first Thursday is the Fourth of July holiday, so that meeting was excluded.

Proposed PZHC 2024 Meeting Dates

January 4, 2024

February 1, 2024

March 7, 2024

April 4, 2024

May 2, 2024

June 6, 2024

August 1, 2024

September 5, 2024

October 3, 2024

November 7, 2024

December 5, 2024

Staff is also proposing to set meeting dates for the Local Liquor Control Commission to be more efficient in planning for upcoming hearings, if a hearing is needed. Quarterly meetings are proposed for the 2nd Wednesday of the month, at 6:00 p.m.

Proposed Liquor Commission 2024 Meeting Dates

January 10, 2024

April 10, 2024

August 7, 2024

December 11, 2024

As always, if there is a need for additional meetings to be held, a special meeting can be called and properly noticed.

Attachments:

Resolution

RESOLUTION NUMBER ____-23

**A RESOLUTION ESTABLISHING THE REGULAR MEETING DATES FOR THE
VILLAGE OF EAST DUNDEE BOARD OF TRUSTEES, PLANNING AND ZONING &
HISTORIC COMMISSION, AND LIQUOR CONTROL COMMISSION FOR THE
CALENDAR YEAR 2024**

WHEREAS, the Village of East Dundee is a home rule unit of local government under and pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, has the authority to exercise any power and perform any function pertaining to its government and affairs, including but not limited to the power to regulate for the protection of the public health, safety, morals, and welfare; and

WHEREAS, it is deemed necessary and desirable for the Village of East Dundee to adopt and approve a schedule of dates, times and places for regular meetings of the Village of East Dundee Board of Trustees, the Planning and Zoning & Historic Commission, and the Local Liquor Control Commission for calendar year 2024.

NOW THEREFORE BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, AS FOLLOWS:

Section One. All regular Village Board of Trustees, Planning and Zoning & Historic Commission Meetings, and Local Liquor Control Commission Meetings will be held at the Police Department 2nd floor meeting room, 115 E. 3rd Street, East Dundee, Illinois.

Section Two. All regular meetings of the Village of East Dundee Board of Trustees, Planning and Zoning & Historic Commission, and Local Liquor Control Commission will be scheduled to start at 6:00 p.m.

Section Three. The dates for such regular meetings of the Village of East Dundee Board of Trustees shall be as follows:

January 22, 2024
February 5, 2024
February 19, 2024
March 4, 2024
March 18, 2024
April 1, 2024
April 15, 2024
May 6, 2024
May 20, 2024

June 3, 2024
June 17, 2024
July 1, 2024
July 15, 2024
August 5, 2024
August 19, 2024
September 16, 2024
October 7, 2024
October 21, 2024
November 4, 2024
November 18, 2024
December 2, 2024
December 16, 2024

Section Four. The dates for such Local Liquor Control Commission meetings of the Village of East Dundee Board of Trustees shall be as follows:

January 10, 2024
April 10, 2024
August 7, 2024
December 11, 2024

Section Five. The dates for such Planning and Zoning & Historic Commission meetings of the Village of East Dundee Planning and Zoning Commission shall be as follows:

January 4, 2024
February 1, 2024
March 7, 2024
April 4, 2024
May 2, 2024
June 6, 2024
August 1, 2024
September 5, 2024
October 3, 2024
November 7, 2024
December 5, 2024

Section Six. The Village Board of Trustees, the Planning and Zoning & Historic Commission, and the Local Liquor Control Commission may, from time to time, change by motion the date, time and place of any of its regular meetings in 2024 as established in this Resolution.

Section Seven. Severability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section Eight. Repeal. If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

Section Nine. Publication. This resolution shall be in full force and effect forthwith upon its adoption, approval and publication in pamphlet form as provided by law.

Adopted this _____ day of _____, 2023, pursuant to a roll call vote as follows:

AYES: _____

NAYES: _____

ABSENT: _____

Approved by me this _____ day of _____, 2023.

JEFFREY LYNAM, President

Published in pamphlet form this _____ day of _____, 2023, under the authority of the President and Board of Trustees.

ATTEST:

KATHERINE DIEHL, Village Clerk

Recorded in the Village Records on _____, 2023.

Memorandum

To: Village President and Board of Trustees

From: Brandiss J. Martin, Finance & Administrative Services Director

Subject: 2023 – 2024 Risk Insurance Renewal

Date: November 6, 2023



Action Requested:

Staff recommends Village Board approval of a resolution authorizing the Village Administrator to execute a contract with Alliant Insurance Services, Inc (353 N. Clark St. Chicago, IL 60654) in the amount of \$289,198 to provide general liability and workers compensation insurance coverage for a one-year term from December 1, 2023 through November 30, 2024.

Funding Source:

General Fund (01) & Water Fund (60)

Summary:

The Village's current insurance coverage term with Alliant Insurance Services will expire November 30, 2023. Alliant Insurance Services has submitted to the Village a renewal proposal for 2024 insurance coverage which will start on December 1, 2023 and continue through November 30, 2024. Alliant Insurance Services is the insurance broker for ICRMT and IPRF. The Village will continue to receive general liability coverage from the Illinois Counties Risk Management Trust (ICRMT) and workers compensation insurance from the Illinois Public Risk Fund (IPRF), both of whom negotiate rates on counties and municipalities' behalf. ICRMT is one of the longest active insurance programs in Illinois, providing property, casualty, and workers compensation coverage of Illinois public entities. ICRMT currently serves over 300 public entities. IPRF is Illinois' largest self-insured pool for workers compensation coverage and serves over 700 public entities.

The renewal cost for 2024 includes a 20% or \$40,099 increase over last year's renewal price. The average renewal increase this year is about 11% to loss free municipalities due to the negative municipal market conditions and inflation.

<u>Insurance Coverage</u>	<u>12/01/2022 – 11/30/23 Current Premium</u>	<u>12/01/2023 - 11/30/2024 Proposed Premium</u>	<u>% Change</u>
Property and Casualty	\$166,994	\$199,385	19.4%
Workers Compensation	\$73,105	\$89,813	22.9%
Total	\$240,099	\$289,198	20.4%

These increases to the proposed premiums can be explained as follows:

- Continued cyber insurance market struggles, reinsurance premiums have doubled
- Continued national property rate struggles. Property reinsurance rates increased 20%.
- Continued excess liability stress, even more so in Illinois due to nuclear verdicts within the court system.
- Property values increased from \$53,077,993 to \$56,582,321 or 6.6%.
- Payrolls increased from \$3,555,541 to \$3,618,617 or 1.7%.
- Claims
 - 5 year total property claims - \$48,533
 - 5 year total general liability claims - \$27,511
 - 5 year total law enforcement - \$70,000
 - 5 year total Public Officials/Employment Practices - \$59,579
 - 20/21 Workers Compensation - \$201,081
 - 22/23 Workers Compensation - \$93,114
 - Over \$300,000 in workers compensation losses within the past 4 years.

Future Recommendations:

The insurance carrier has requested the Village Board of Trustees be aware of the ever-changing security protocols regarding cyber and security and the need to budget annually for cybersecurity enhancements as carriers evolve their requirements.

IPRF (Safety) Grant Program:

IPRF administers a safety grant program to ease the burden of safety-related expenses for municipalities. The grant covers training expenses, protective clothing, defibrillators, security cameras, rescue equipment and much more. The IPRF grant program is expected to be renewed again for 2024 and the Village is eligible to receive a \$3,304 award.

Legislative History:

On November 07, 2022, the Village Board approved Resolution 19-22 approving an insurance proposal from Alliant Insurance Services, Inc. through November 30, 2023.

Attachments:

Resolution

Insurance Proposal from Alliant Insurance Services, Inc.

RESOLUTION NUMBER ____-23

**A RESOLUTION OF THE VILLAGE OF EAST DUNDEE
APPROVING AN INSURANCE PROPOSAL FROM ALLIANT INSURANCE
SERVICES**

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of East Dundee, Cook and Kane Counties, Illinois, as follows:

Section 1. The Insurance Proposal from Alliant Insurance Services providing general liability and workers compensation coverage effective December 1, 2023 through November 30, 2024 for the Village of East Dundee in words and figures as attached hereto as EXHIBIT A, shall be and hereby is approved in substantially the form attached.

Section 2. The Village President or Village Administrator shall be and is hereby authorized to execute EXHIBIT A on behalf of the Village.

Section 3. This resolution shall take full force and effect upon its passage and approval as provided by law.

Passed by the President and the Village Board of Trustees of the Village of East Dundee, Illinois, this 6th day of November 2023.

AYES:

NAYS:

ABSENT:

APPROVED:

Village President

Attest:

Village Clerk



Village of East Dundee

12/1/2023 – 2024

Property and Liability Insurance Proposal

Presented by Michael Alesia & Maggie Steibel
Presented on September 27, 2023

Alliant Insurance Services, Inc.
353 North Clark Street
Chicago, IL 60654
O 312 595 6200
F 312 595 7163

CA License No. 0C36861

www.alliant.com

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Company Profile

Alliant provides risk management, insurance, and consulting services to thousands of clients nationwide, delivering tailored products and services engineered to mitigate risk, improve performance, and promote long-term growth. Our core business includes property and casualty insurance services, middle-market brokerage, employee benefits, and underwriting, each staffed with dedicated industry specialists who understand the unique market dynamics facing their clients.

In addition to our 90-plus year legacy of service and results, Alliant is one of the industry's fastest-growing organizations. As America's 10th largest insurance brokerage, we have an active presence in every U.S. market and an extensive arsenal of best-in-class resources and intelligence that moves our clients forward in today's competitive market climate.

Alliant has a broad reach that covers a wide range of industries, including:

- Agriculture
- Aviation
- Construction
- Energy and Marine
- Environmental
- Healthcare
- Financial Institutions
- Law
- Public Entity
- Real Estate
- Tribal Nations
- And many more

Alliant Advantages

	Alliant	Competition
90 years of leadership in meeting the insurance needs of businesses and public entities across the US.	✓	
National presence with best-in-class resources and expertise.	✓	
Privately owned and operated.	✓	
Flat management structure with no bureaucracy, empowering senior leadership to take a hands-on approach to client service that expands the entire lifecycle of the relationship.	✓	
A full-service insurance agency that addresses all of your risk and insurance needs, including property, casualty, life, and health.	✓	
A diverse team of industry specialists who understand the unique needs of your business.	✓	
Considerable buying power through more than 40 insurance carriers, enabling for the delivery of the best coverage at the most competitive pricing	✓	
State-licensed support staff.	✓	
A full-service approach that includes risk management services to help identify hazards and present options.	✓	
Workers' compensation insurance claims management at no additional charge.	✓	

Your Service Team

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Executive Vice President

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Jacqui Norstrom
Executive Vice President

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Executive Summary

The Public Entity Professionals of Mesirow Insurance Services, Inc. appreciates the opportunity to present the following renewal insurance proposal to the Village of East Dundee for the 12/1/23-24 policy term.

The proposed terms reflect the changing environment and attitude of the industry towards municipal risks.

Property

The Village's building and personal property limit is increasing from \$53,077,993 to \$56,582,321 or 6.6%. The deductible remains at \$5,000.

Crime

The ICRMT has provided a competitive renewal quotation with \$500,000 limits and a \$1,000 deductible.

General Liability

The Village's General Liability limits are \$1,000,000 per occurrence / \$3,000,000 aggregate quotation which is outlined in this proposal and includes a \$1,000 deductible. Sexual Abuse/Molestation is included with a \$100,000 limit and a \$2,500 deductible.

Auto Liability and Auto Physical Damage

The Village's fleet exposure decreased from 32 to 31 units. ICRMT's program includes a \$1,000,000 combined single limit with no deductible. The comprehensive and collision deductibles are \$1,000 each. Your Uninsured/Underinsured limits remain at \$50,000.

Public Officials Liability including Employment Practices Liability

The ICRMT's quotation is outlined in this proposal. Limits are \$1,000,000 with a deductible of \$2,500. Please note that this is a Claim Made coverage form.

Violent Event Response Coverage

The ICRMT is now providing a \$500,000 Aggregate Limit for Violent Event Response Coverage with a \$1,000 Deductible. The limit provides coverage for the following:

Excess Liability

As the Excess Liability coverage is a function of the primary layers rate and exposures, its rates follow form. The excess liability limit is \$7,000,000 with no deductible. Please note that the \$7,000,000 limit sits excess above each coverage affording the Village much more coverage.

The ICRMT can offer higher limits upon request.

Executive Summary - Continued

Workers Compensation

The Village of East Dundee's Administration has continued to stress the importance of risk management and safety to all their employees.

The estimated payrolls for the 2023/24 renewal increased, from \$3,555,541 to \$3,618,617 or 1.7%. The Village's annual Workers Compensation premium is increasing from \$73,105 to \$89,813 or 22.85%.

Cyber Liability

The ICRMT's program includes Cyber Liability with a \$1,000,000 per occurrence / \$1,000,000 aggregate limit and applicable \$5,000 deductible. The program is reinsured through Tokio Marine Insurance Company.

Summary

The Village's property and casualty premium is increasing from \$151,687 to \$166,994 or 10%.

The Village's Workers Compensation premium is increasing from \$73,105 to \$89,813 or about 22.85%.

Overall your premiums will increase from \$240,099 to \$289,198 or 20.4%.

The reasons for the increase are as follows:

- Continued cyber insurance market struggles, reinsurance premiums have doubled
- Continued national property rate struggles. Property reinsurance rates increased 20%.
- Continued excess liability stress, even more so in Illinois due to nuclear verdicts within the court system.
- Property values increased from \$53,077,993 to \$56,582,321 or 6.6%.
- Payrolls increased from \$3,555,541 to \$3,618,617 or 1.7%.
- Claims
 - 5 year total property claims - \$48,533
 - 5 year total general liability claims - \$27,511
 - 5 year total law enforcement - \$70,000
 - 5 year total Public Officials/Employment Practices - \$59,579
 - 20/21 Workers Compensation - \$201,081
 - 22/23 Workers Compensation - \$93,114

We truly appreciate the opportunity to present our proposal and look forward to discussing our enclosed comprehensive risk management program with you.

Loss Summary

PROPERTY, INLAND MARINE & CRIME

Policy Term	Company	No. of Claims		Paid	Reserved	Total Incurred
12/1/22 - 12/1/23	ICRMT	3	\$	5,000	\$ 8,000	\$ 13,000
12/1/21 - 12/1/22	ICRMT	4	\$	-	\$ -	\$ -
12/1/20 - 12/1/21	ICRMT	3	\$	29,927	\$ -	\$ 29,927
12/1/19 - 12/1/20	ICRMT	1	\$	-	\$ -	\$ -
12/1/18 - 12/1/19	ICRMT	3	\$	5,606	\$ -	\$ 5,606
			\$	40,533	\$ 8,000	\$ 48,533

GENERAL LIABILITY, EBL & EMT

Policy Term	Company	No. of Claims		Paid	Reserved	Total Incurred
12/1/22 - 12/1/23	ICRMT	2	\$	12,913	\$ -	\$ 12,913
12/1/21 - 12/1/22	ICRMT	0	\$	-	\$ -	\$ -
12/1/20 - 12/1/21	ICRMT	0	\$	-	\$ -	\$ -
12/1/19 - 12/1/20	ICRMT	3	\$	9,938	\$ -	\$ 9,938
12/1/18 - 12/1/19	ICRMT	3	\$	4,660	\$ -	\$ 4,660
			\$	27,511	\$ -	\$ 27,511

AUTO LIABILITY including Medical Payments

Policy Term	Company	No. of Claims		Paid	Reserved	Total Incurred
12/1/22 - 12/1/23	ICRMT	0	\$	-	\$ -	\$ -
12/1/21 - 12/1/22	ICRMT	0	\$	-	\$ -	\$ -
12/1/20 - 12/1/21	ICRMT	0	\$	-	\$ -	\$ -
12/1/19 - 12/1/20	ICRMT	0	\$	-	\$ -	\$ -
12/1/18 - 12/1/19	ICRMT	1	\$	9,426	\$ -	\$ 9,426
			\$	9,426	\$ -	\$ 9,426

AUTO PHYSICAL DAMAGE

Policy Term	Company	No. of Claims		Paid	Reserved	Total Incurred
12/1/22 - 12/1/23	ICRMT	0	\$	-	\$ -	\$ -
12/1/21 - 12/1/22	ICRMT	3	\$	5,841	\$ -	\$ 5,841
12/1/20 - 12/1/21	ICRMT	1	\$	-	\$ -	\$ -
12/1/19 - 12/1/20	ICRMT	1	\$	252	\$ -	\$ 252
12/1/18 - 12/1/19	ICRMT	2	\$	4,428	\$ -	\$ 4,428
			\$	10,521	\$ -	\$ 10,521

LAW ENFORCEMENT LIABILITY

Policy Term	Company	No. of Claims		Paid	Reserved	Total Incurred
12/1/22 - 12/1/23	ICRMT	0	\$	-	\$ -	\$ -
12/1/21 - 12/1/22	ICRMT	0	\$	-	\$ -	\$ -
12/1/20 - 12/1/21	ICRMT	0	\$	-	\$ -	\$ -
12/1/19 - 12/1/20	ICRMT	1	\$	15,301	\$ 54,699	\$ 70,000
12/1/18 - 12/1/19	ICRMT	0	\$	-	\$ -	\$ -
			\$	15,301	\$ 54,699	\$ 70,000

PUBLIC OFFICIALS / EMPLOYMENT PRACTICES LIABILITY

Policy Term	Company	No. of Claims		Paid	Reserved	Total Incurred
12/1/22 - 12/1/23	ICRMT	0	\$	-	\$ -	\$ -
12/1/21 - 12/1/22	ICRMT	2	\$	40,754	\$ 18,825	\$ 59,579
12/1/20 - 12/1/21	ICRMT	0	\$	-	\$ -	\$ -
12/1/19 - 12/1/20	ICRMT	0	\$	-	\$ -	\$ -
12/1/18 - 12/1/19	ICRMT	0	\$	-	\$ -	\$ -
			\$	40,754	\$ 18,825	\$ 59,579

UMBRELLA LIABILITY

Policy Term	Company	No. of Claims		Paid	Reserved	Total Incurred
12/1/22 - 12/1/23	ICRMT	0	\$	-	\$ -	\$ -
12/1/21 - 12/1/22	ICRMT	0	\$	-	\$ -	\$ -
12/1/20 - 12/1/21	ICRMT	0	\$	-	\$ -	\$ -
12/1/19 - 12/1/20	ICRMT	0	\$	-	\$ -	\$ -
12/1/18 - 12/1/19	ICRMT	0	\$	-	\$ -	\$ -
			\$	-	\$ -	\$ -

Workers' Compensation Loss Summary

Policy Term	Company	No. of Claims	Paid	Reserved	Total		Premium
					Third-Party Recovery	Incurred	
12/1/22 - 12/1/23	IPRF	2	\$ 28,501	\$ 64,613	\$ -	\$ 93,114	\$ 73,105
12/1/21 - 12/1/22	IPRF	1	\$ 232	\$ -	\$ -	\$ 232	\$ 60,784
1/1/20 - 12/1/20	IPRF	4	\$ 68,386	\$ 132,695	\$ -	\$ 201,081	\$ 54,494
1/1/19 - 1/1/20	IPRF	2	\$ 30,357	\$ -	\$ 19,274	\$ 11,083	\$ 52,375
1/1/18 - 1/1/19	IPRF	1	\$ 714	\$ -	\$ -	\$ 714	\$ 42,975
			\$128,190	\$197,308	\$ 19,274	\$306,224	\$283,733

Premium Summary

	ICRMT/IPRF Expiring 12/1/21 -22	ICRMT/IPRF Renewal 12/1/22 -23	ICRMT/IPRF Renewal 12/1/23 -24
Package			
Property	\$ 151,687	\$ 166,994	\$ 199,385
Equipment Breakdown	Included in Prop.	Included in Prop.	Included in Prop.
Inland Marine	Included in Prop.	Included in Prop.	Included in Prop.
General Liability	Included in Prop.	Included in Prop.	Included in Prop.
Auto Liability	Included in Prop.	Included in Prop.	Included in Prop.
Auto Physical Damage	Included in Prop.	Included in Prop.	Included in Prop.
Law Enforcement Liability	Included in Prop.	Included in Prop.	Included in Prop.
Public Officials Liability	Included in Prop.	Included in Prop.	Included in Prop.
Employment Practice Liability	Included in Prop.	Included in Prop.	Included in Prop.
Excess Liability	Included in Prop.	Included in Prop.	Included in Prop.
Crime	Included in Prop.	Included in Prop.	Included in Prop.
Cyber Liability	Included in Prop.	Included in Prop.	Included in Prop.
P&C Sub Total	\$ 151,687	\$ 166,994	\$ 199,385
Workers Compensation - IPRF	\$ 60,784	\$ 73,105	\$ 89,813
GRAND TOTAL Premium	\$ 212,471	\$ 240,099	\$ 289,198
Percent Change		13.0%	20.4%
Terrorism	Included	Included	Included

Named Insureds

Village of East Dundee

NAMED INSURED DISCLOSURE

- Name Insured(s) should match State of Incorporation filing. Inform Alliant if there is a difference or change
- The First Named Insured policy status granted includes certain rights and responsibilities. These responsibilities do not apply to other Named Insureds on the policy. Some examples for First Named Insured status include; (1) being designated to act on behalf of all insureds for making policy changes, (2) receiving of correspondence, (3) distributing claim proceeds, and (4) making premium payments
- **Are ALL entities listed as named insureds?** Coverage is **not** automatically afforded to all entities unless specifically named. Confirm with your producer and service team that all entities to be protected are on the correct policy. Not all entities may be listed on all policies based on coverage line.
- Additional named insured is (1) A person or organization, other than the first named insured, identified as an insured in the policy declarations or an addendum to the policy declarations. (2) A person or organization added to a policy after the policy is written with the status of named insured. This entity would have the same rights and responsibilities as an entity named as an insured in the policy declarations (other than those rights and responsibilities reserved to the first named insured).
- Applies to Professional Liability, Pollution Liability, Directors & Officers Liability, Employment Practices Liability, Fiduciary Liability policies (this list not all inclusive). Check your Policy language for applicability. These policies provide protection to the Named Insured for claims made against it alleging a covered wrongful act.

Commercial Property Overview – Statement of Values

#	Address	Address Description	Building Value	Leasehold Value	Property In The Open	Total Value
1.1	112 Railroad Street	CABOOSE	\$ 35,310	\$ -	\$ 5,885	\$ 41,195
1.2	112 Railroad Street	Storage Shed	\$ 14,124	\$ -	\$ -	\$ 14,124
2.1	181 Water Street	NORTH FOOTBRIDGE	\$ 489,632	\$ -		\$ 489,632
3.1	611 E. Main St.	Vacant Condos (3)	\$ 2,233,827	\$ -		\$ 2,233,827
4.1	120 Barrington Ave	VILLAGE HALL	\$ 1,460,657	\$ 191,000	\$ 15,890	\$ 1,667,547
4.2	115 E Third Street	NEW POLICE STATION	\$ 3,986,499	\$ 538,000		\$ 4,524,499
4.3	115 E Third Street	POLICE GARAGE REAR	\$ 195,382	\$ 70,000		\$ 265,382
4.4	115 E Third Street	Generator	\$ -	\$ -	\$ 141,240	\$ 141,240
4.5	115 E Third Street	Special Events Garage	\$ 34,133	\$ 9,000		\$ 43,133
4.6	115 E Third Street	Antenna - 80FT	\$ 29,425	\$ -	\$ 16,478	\$ 45,903
5.1	319 N River Street	DEPOT	\$ 328,383	\$ 27,000	\$ 34,133	\$ 389,516
6.1	116 Fox River Drive	Public Works Garage	\$ 175,373	\$ 40,000	\$ 4,120	\$ 219,493
7.1	446 Elgin Ave	Public Works Garage	\$ 1,202,894	\$ 229,000	\$ 60,027	\$ 1,491,921
7.2	446 Elgin Ave	Sludge Handling Bldg - w/WTP	\$ 6,206,321	\$ 20,000	\$ -	\$ 6,226,321
7.3	446 Elgin Ave	Pump Station - w/WTP	\$ 1,539,516	\$ -	\$ -	\$ 1,539,516
7.4	446 Elgin Ave	Gravity Thickener Bldg - w/WTF	\$ 341,330	\$ -	\$ -	\$ 341,330
7.5	446 Elgin Ave	Generator 230kw	\$ 156,541	\$ -	\$ -	\$ 156,541
7.6	446 Elgin Ave	Salt Shed	\$ 176,550	\$ -		\$ 176,550
7.7	446 Elgin Ave	Blower Pad	\$ 142,417	\$ -		\$ 142,417
8.1	Hill St. & N. River St.	Lift Station	\$ 331,914	\$ -	\$ 589	\$ 332,503
9.1	Prairie Lakes Road	Lift Station	\$ 241,285	\$ -	\$ 3,531	\$ 244,816
9.2	Prairie Lakes Road	Water Tower	\$ 2,498,771	\$ -		\$ 2,498,771
10.1	Rt 25 & Milk Pail	Lift Station	\$ 183,612	\$ -	\$ 3,531	\$ 187,143
11.1	401 Elgin Ave.	Wastewater Treatment Plant	\$ 1,375,913	\$ 61,000		\$ 1,436,913
11.2	401 Elgin Ave.	PIU- Fencing	\$ -	\$ -	\$ 139,475	\$ 139,475
11.3	401 Elgin Ave.	Headworks Building	\$ 772,112	\$ 2,000		\$ 774,112
11.4	401 Elgin Ave.	Oxidation Ditch 301	\$ 6,089,798	\$ -		\$ 6,089,798
11.5	401 Elgin Ave.	Oxidation Ditch 302	\$ 6,089,798	\$ -		\$ 6,089,798
11.5	401 Elgin Ave.	Maintenance Garage	\$ 240,108	\$ 22,000		\$ 262,108
11.6	401 Elgin Ave.	UV Building	\$ 872,157	\$ -		\$ 872,157
11.7	401 Elgin Ave.	RAS Building	\$ 329,560	\$ -		\$ 329,560
11.8	401 Elgin Ave.	Clarifier 504	\$ 1,658,393	\$ -		\$ 1,658,393
11.9	401 Elgin Ave.	Clarifier 503	\$ 1,658,393	\$ -		\$ 1,658,393

Statement of Values – Continued

11.10	401 Elgin Ave.	Clarifier 501	\$ 926,299	\$ -	\$ 926,299
11.1	401 Elgin Ave.	Clarifier 502	\$ 926,299	\$ -	\$ 926,299
11.1	401 Elgin Ave.	Chemical Feed Shed (301)	\$ 14,124	\$ -	\$ 14,124
11.1	401 Elgin Ave.	Chemical Feed Shed (302)	\$ 14,124	\$ -	\$ 14,124
11.1	401 Elgin Ave.	Effluent Meter Pit	\$ 28,248	\$ -	\$ 28,248
11.2	401 Elgin Ave.	Diversion Vault	\$ 156,541	\$ -	\$ 156,541
11.2	401 Elgin Ave.	RAS/WAS Pump Station	\$ 326,029	\$ -	\$ 326,029
11.2	401 Elgin Ave.	Finish Water Meter Pit	\$ 52,965	\$ -	\$ 52,965
12.1	411 Barrington	Well House	\$ 680,306	\$ -	\$ 680,306
13.1	441 Barrington Ave	Standpipe - 140,000 gal.	\$ 271,887	\$ -	\$ 271,887
14.1	790 Dundee Ave	Water Tower	\$ 2,313,982	\$ 57,085	\$ 2,371,067
15.1	225 Prairie Lakes Road	Water Treatment Plant	\$ 5,151,729	\$ 55,000	\$ 5,206,729
15.2	225 Prairie Lakes Road	Generator	\$ 69,472	\$ -	\$ 69,472
15.3	225 Prairie Lakes Road	Well #5	\$ 443,729	\$ -	\$ 443,729
15.4	225 Prairie Lakes Road	Well #6	\$ 931,007	\$ -	\$ 931,007
15.5	225 Prairie Lakes Road	Brine Tanks	\$ 125,939	\$ -	\$ 125,939
15.6	225 Prairie Lakes Road	Wastewater Holding Tank - 105,593 Gals	\$ 460,207	\$ -	\$ 460,207
16.1	Rt 25 & Northlake	Well House #4	\$ 606,155	\$ -	\$ 606,155
17.1	Fox River Dr. & Campflin	Lift Station	\$ 214,214	\$ 3,531	\$ 217,745
18.1	RT 68 & Prairie Lakes	Sign	\$ 4,708	\$ -	\$ 4,708
19.1	RT 68 & Vista Ln.	Sign	\$ 4,708	\$ -	\$ 4,708
20.1	RT 72 & Healey Rd.	Sign	\$ 4,708	\$ -	\$ 4,708
21.1	Water St. & Lincoln Ave.	Sign	\$ 4,708	\$ -	\$ 4,708
22.1	3 N. River St.	Sign	\$ 3,531	\$ -	\$ 3,531
23.1	7 E. Main St.	Sign	\$ 3,531	\$ -	\$ 3,531
24.1	Elgin Ave.	Sign	\$ 3,531	\$ -	\$ 3,531
			\$ 54,832,809	\$ 1,264,000	\$ 56,096,809

Commercial Property Coverage

Insurance Company	Illinois Counties Risk Management Trust
A.M. Best Rating	N/A
Standard & Poor's Rating	N/A
State Covered Status	Admitted
Policy/Coverage Term	12/1/2023 to 12/1/2024
Policy #	TBD

Total Insured Value \$ 56,582,321

Limits

Building Value	\$ 55,318,321
Business Personal Property	\$ 1,264,000
Flood (Non-zone A & V)	\$5,000,000/\$250,000,000 Program Aggregate
Earthquake	\$5,000,000/\$250,000,000 Program Aggregate
Equipment Breakdown	\$ 56,582,321
Business Income/Extra Expense Inc. Limits	\$ 1,000,000
Course of Construction (Builders Risk)	\$ 1,000,000

Deductible

Building & Contents	\$ 5,000	
Equipment Breakdown	\$ 5,000	
Flood	\$ 50,000	Per Occurrence
Earthquake	\$ 50,000	or 2%, whichever is greater
BI/EE & Utility Interruption	24 Hours	
Mobile Equipment	\$ 1,000	

Mobile Equipment

EDP Equipment/Media	\$ 15,000
Cameras, Radios, Communication Equip	\$ 87,990
Mobile Equip. greater than \$10,000 per item	\$ 517,277
Mobile Equip. less than \$10,000 per item	\$ 205,579

Please note LIMITS OF INSURANCE: In no event shall liability in any one occurrence for any one Building, and one Structure or Business Personal Property at any one location exceed 125% of the individually stated value for such property as shown in the latest Statement of Values or other documentation on file with the Trust, nor shall liability exceed any specific Limit of Insurance applying to any Insured, Loss, coverage or location(s).

*Property Co-insurance Most property insurance policies contain a coinsurance clause. In exchange for a reduced rate, the insured agrees to carry at least the stated percentage of insurance to the total insurable value of the property. If, at the time of loss, the amount of insurance carried is less than this percentage, the loss payment will be reduced proportionately.

See Disclaimer Page for Important Notices and Acknowledgement

Commercial General Liability Coverage

Insurance Company	Illinois Counties Risk Management Trust
A.M. Best Rating	N/A
Standard & Poor's Rating	N/A
State Covered Status	Admitted
Policy/Coverage Term	12/1/2023 to 12/1/2024
Policy #	TBD

Coverage Form

Occurrence

Limits

General Aggregate	\$ 3,000,000
Products & Completed Operations Aggregate	\$ 1,000,000
Personal & Advertising Injury	\$ 1,000,000
Each Occurrence	\$ 1,000,000
Damage to Premises Rented to You	\$ 1,000,000
Medical Expense	\$ 5,000

Deductible \$ 1,000

Employee Benefits Per Employee	\$ 1,000,000
Employee Benefits Aggregate	\$ 1,000,000
Retroactive Date:	01/01/2017

Deductible \$ 2,500

EBL is on a Claims Made Form*

Sub-Limits

Sexual Abuse Liability – Claims Made	
Each Occurrence	\$ 100,000
Annual Aggregate	\$ 100,000
Retroactive Date	01/01/2017

Deductible \$ 2,500

Named Insureds are covered for all operations. Additional Insureds are only covered with respect to their interest in your operations. See each individual policy for details.

See Disclaimer Page for Important Notices and Acknowledgement

Commercial Auto Coverage

Insurance Company	Illinois Counties Risk Management Trust
A.M. Best Rating	N/A
Standard & Poor's Rating	N/A
State Covered Status	Admitted
Policy/Coverage Term	12/1/2023 to 12/1/2024
Policy #	TBD

Limits

Combined Bodily Injury & Property Damage	\$	1,000,000	
Uninsured/Underinsured Motorist	\$	50,000	
Medical Expense	\$	5,000	Each Person
	\$	25,000	Each Occurrence
Hired & Non-Owned Auto Liability		Included	

Deductible

Comprehensive	\$	1,000
Collision	\$	1,000
Liability	\$	0

Auto Physical Damage

Total Scheduled Value	\$	1,543,574
Total Agreed Value	\$	0
Number of Vehicles		31

Premium

Included in Total Premium

See Disclaimer Page for Important Notices and Acknowledgement

Schedule of Vehicles

Agy Veh#	Year	Make	Model	VIN	Cost New
1	2016	Steel	Trailer - fence	169511	\$ 5,550
2	2014	Teske	Trailer - spec. events & misc	76578	\$ 550
3	2008	Chevrolet	Impala #34	258912	\$ 18,995
4	2009	Ford	Expedition #38	A02434	\$ 32,325
5	2013	Ford	Taurus #31	162514	\$ 24,417
6	2014	Ford	Explorer #36	A75785	\$ 24,980
7	2014	Ford	Taurus #32	125859	\$ 23,645
8	2015	Ford	Explorer #39	A41565	\$ 26,390
10	2006	Ford	Utility Truck F-350 (red) #24	D01748	\$ 41,551
11	2015	American	Trailer - sewer camera	48780	\$ 6,644
12	1999	Cronkhite	Trailer - Bobcat	101700	\$ 1,863
13	2005	International	Dump Truck - 6-wheel #33	132613	\$ 83,816
14	2008	Ford	Explorer Sports Trac	A81433	\$ 22,965
15	2013	Econoline	Trailer- Tiltbed	118	\$ 11,875
16	2009	Chevrolet	Pickup Truck- Silverado #70	146165	\$ 20,850
17	2015	International	Dump Truck- 7400 #35	667760	\$ 185,235
18	2014	Ford	Flatbed Truck - F550 #23	B14065	\$ 53,556
19	2009	Ford	Dump Truck - 1-ton #29	A84804	\$ 53,566
20	2001	Ford	Underground Truck - UG-01	A33688	\$ 27,768
21	2010	Ford	Pickup Truck - F250 #20	A85858	\$ 25,000
22	2014	Ford	Pickup Truck - F550 #22	A26627	\$ 41,002
23	2014	Elgin Pelican	Street Sweeper	P30356	\$ 189,948
24	2020	Ford	Transit Van	A50299	\$ 153,549
25	2021	Ford	Explorer	1FM5K8AB1MGA64362	\$ 60,000
26	2021	Ford	Explorer	1FM5K8AB3MGA64363	\$ 60,000
27	2021	Ford	Explorer	1FM5K8AB4MGC23634	\$ 60,000
28	2021	International	HV607	3HAEJTA5ML541633	\$ 153,549
29	2021	Ford	F150 4X2	1FTMF1CB1MKE76853	\$ 20,901
30	2021	Ford	Explorer	1FM5K8AB7MGC23630	\$ 60,000
31	2022	GMC	Sierra 2500HD	1GT39LE75NF329887	\$ 47,709
32	2022	Floe	VM-UT 14 5 79	4L4BA1410NM001484	\$ 5,375
					<u>\$1,543,574</u>

Description of Covered Auto Designation Symbols

Symbol	Description
1	Any Auto
2	Owned Autos Only – only autos you own (and for liability coverage, any trailers you don't own while attached to power units you own), this includes those autos you acquire ownership of after the policy begins.
3	Owned Private Passengers Autos Only – Only the private passenger autos you own. This includes those private passenger autos you acquire ownership of after the policy begins.
4	Owned Autos Other Than Private Passenger Autos Only – Only these autos you own that are not of the private passenger types (and for Liability Coverage any trailers you don't own while attached to power units you own). This includes those autos not of the private passenger type you acquire ownership of after the policy begins.
5	Owned Autos Subject to No-Fault – Only those autos that is required to have No-Fault benefits in the state where they are licensed or principally garaged. This includes those autos you acquire ownership of after the policy begins provided they are required to have No-Fault benefits in the state where they are licensed or principally garaged.
6	Owned Autos Subject to a Compulsory Uninsured Motorist Law – Only those autos you own that because of the law in the state where they are licensed or principally garaged are required to have and cannot reject Uninsured Motorists Coverage. This includes those autos you acquire ownership of after the policy begins provided they are subject to the same state uninsured motorists requirements.
7	Specifically Described Autos – Only those autos described on the policy schedule of covered vehicles for which a premium charge is shown and for Liability Coverage for any trailer you don't own while attached to any power unit described in the schedule of covered vehicles.
8	Hired Autos Only – Only those autos you lease, hire, rent or borrow. This does not include any auto you lease, hire, rent or borrow from any of your employees or partners, or members of their households.
9	Non-owned Autos Only – Only those autos you do not own, lease, hire, rent or borrow that are used in connection with your business. This includes only autos owned by your employees or partners or members of their households, but only while used in your business or your personal affairs.
13	Uninsured Motorist Coverage – Applies to any auto you do not own and that is a covered auto under this policy for liability insurance and it is licensed or principally garaged in Illinois.
19	Mobile Equipment Subject To Compulsory or Financial Responsibility or Other Motor Vehicle Insurance Law Only – Only those "autos" that are land vehicles and that would qualify under the definition of "mobile equipment" under this policy if they were not subject to a compulsory or financial responsibility law or other motor vehicle insurance law where they are licensed or principally garaged.

Excess Liability

Insurance Company	Illinois Counties Risk Management Trust
A.M. Best Rating	N/A
Standard & Poor's Rating	N/A
State Covered Status	Admitted
Policy/Coverage Term	12/1/2023 to 12/1/2024
Policy #	TBD

Limits

Each Occurrence	\$ 7,000,000
General Aggregate	\$ 7,000,000

Defense Inside/Outside the Limit:

Inside the Limit

Underlying Coverages & Limits

General Liability	\$ 1,000,000/\$3,000,000
Law Enforcement	\$ 1,000,000/\$3,000,000
Automobile Liability	\$ 1,000,000
Public Officials (Claims Made)	\$ 1,000,000/\$1,000,000

Self-Insured Retention / Deductible

None

Premium

Included in Total Premium

See Disclaimer Page for Important Notices and Acknowledgement

Crime Coverage

Insurance Company	Illinois Counties Risk Management Trust
A.M. Best Rating	N/A
Standard & Poor's Rating	N/A
State Covered Status	Admitted
Policy/Coverage Term	12/1/2023 to 12/1/2024
Policy #	TBD

Coverages	Limits	Deductible
Blanket Employee Dishonesty	\$ 500,000	\$ 1,000
Loss Inside the Premises	\$ 500,000	\$ 1,000
Loss Outside the Premises	\$ 500,000	\$ 1,000
Money Orders and Counterfeit Currency	\$ 500,000	\$ 1,000
Depositors Forgery or Alterations	\$ 500,000	\$ 1,000
Computer Fraud	\$ 500,000	\$ 1,000
Funds Transfer Fraud	\$ 500,000	\$ 1,000
Social Engineering/False Pretenses	\$ 50,000	\$ 1,000

Premium Included in Total Premium

See Disclaimer Page for Important Notices and Acknowledgement

Workers' Compensation Coverage

Insurance Company	Illinois Public Risk Fund
A.M. Best Rating	N/A
Standard & Poor's Rating	N/A
State Covered Status	Non-Admitted
Policy/Coverage Term	12/1/2023 to 12/1/2024
Policy #	TBD

Coverage

Workers Compensation	Statutory
Employers Liability	
Each Accident	\$ 3,000,000
Disease – Each Employee	\$ 3,000,000
Disease – Policy Limit	\$ 3,000,000

Class Code	Classification	Renewal		Renewal		Renewal		Difference
		12/1/22 - 12/1/23 Payrolls	12/1/23 - 12/1/24 Payrolls	12/1/22 - 12/1/23 Rates	12/1/23 - 12/1/24 Rates	12/1/22 - 12/1/23 Premium	12/1/23 - 12/1/24 Premium	
5506	Street Maintenance	\$ 402,388	\$ 393,193	7.066	8.766	\$ 28,433	\$ 34,467	\$ 6,034
7520	Waterworks	\$ 188,558	\$ 189,183	2.342	2.905	\$ 4,416	\$ 5,496	\$ 1,080
7580	Sewage	\$ 89,803	\$ 82,005	2.792	3.464	\$ 2,507	\$ 2,841	\$ 334
7720	Policemen	\$ 1,954,362	\$ 1,955,963	1.642	2.037	\$ 32,091	\$ 39,843	\$ 7,752
8810	Clerical	\$ 800,603	\$ 875,230	0.089	0.110	\$ 713	\$ 963	\$ 250
9015	Building NOC	\$ -	\$ -	0.000	0.000	\$ -	\$ -	\$ -
9410	Municipal Employee	\$ 119,827	\$ 123,043	2.350	2.915	\$ 2,816	\$ 3,587	\$ 771
		\$ 3,555,541	\$ 3,618,617			\$ 70,976	\$ 87,196	\$ 16,220
Estimated Prorata Credit						\$ -	\$ -	\$ -
				Administrative Fee		\$ 2,129	\$ 2,617	\$ 488
TOTAL						\$ 73,105	\$ 89,813	\$ 16,708

It is imperative that Alliant and/or the carrier be notified IMMEDIATELY when a policyholder hires employees and/or begins operations in any state not listed in PART 3 A on the INFORMATION PAGE of the policy. Failure to obtain a workers' compensation policy in some states may result in substantial fines levied on the policyholder dating back to the original date of hire. Coverage for other states under PART 3 C. (OTHER STATES INSURANCE) of the workers' compensation policy may not fulfill the coverage verification requirement imposed by some states.

See Disclaimer Page for Important Notices and Acknowledgement

Law Enforcement Liability Coverage

Insurance Company	Illinois Counties Risk Management Trust
A.M. Best Rating	N/A
Standard & Poor's Rating	N/A
State Covered Status	Admitted
Policy/Coverage Term	12/1/2023 to 12/1/2024
Policy #	TBD

Limit

Each Occurrence	\$	1,000,000
Annual Aggregate	\$	3,000,000

Deductible \$ 2,500

Coverages Include

- Auxiliary Officers
- Intergovernmental/Mutual Aid Agreements
- Jails/Holding Cells
- Good Samaritan
- Commandeered Autos

Premium Included in Total Premium

See Disclaimer Page for Important Notices and Acknowledgement

Public Officials Liability including Employment Practices Liability Coverage

Insurance Company	Illinois Counties Risk Management Trust
A.M. Best Rating	N/A
Standard & Poor's Rating	N/A
State Covered Status	Admitted
Policy/Coverage Term	12/1/2023 to 12/1/2024
Policy #	TBD

Limit

Public Officials Liability

Each Occurrence	\$ 1,000,000
Annual Aggregate	\$ 1,000,000
Retroactive Date	01/01/2017

Employment Practices Liability

Each Occurrence	\$ 1,000,000
Annual Aggregate	\$ 1,000,000
Retroactive Date	01/01/2017

Deductible \$ 2,500

Coverages Include but not limited to

- Sexual Harassment
- Discrimination
- Wrongful Termination
- FOIA/Open Meetings Act
- Attorney's Professional

Premium Included in Total Premium

See Disclaimer Page for Important Notices and Acknowledgement

Cyber Coverage

Insurance Company	Illinois Counties Risk Management Trust
A.M. Best Rating	N/A
Standard & Poor's Rating	N/A
State Covered Status	Admitted
Policy/Coverage Term	12/1/2023 to 12/1/2024
Policy #	TBD

Coverage

Each Claim	\$	1,000,000
Annual Aggregate	\$	1,000,000
Retroactive Date		01/01/2017

Deductible	\$	5,000
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Third Party Liability Insuring Agreements

MultiMedia Liability	\$	1,000,000/\$1,000,000
Security and Privacy Liability	\$	1,000,000/\$1,000,000
Privacy Regulatory Defense and Penalties	\$	1,000,000/\$1,000,000
PCI DSS Liability	\$	1,000,000/\$1,000,000

First Party Insuring Agreements

Breach Event Costs	\$	1,000,000/\$1,000,000
BrandGuard	\$	1,000,000/\$1,000,000
System Failure	\$	1,000,000/\$1,000,000
Cyber Extortion	\$	250,000/\$250,000

Cyber Crime	\$	100,000 Aggregate (A, B, & C combined)
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A. Financial Fraud Sublimit	\$	100,000/\$100,000
B. Telecommunications and Utilities Fraud Sublimit	\$	100,000/\$100,000
C. Phishing Fraud Sublimits		
1. Your Phishing Fraud Loss Sublimit	\$	100,000/\$100,000
2. Client Phishing Fraud Loss Sublimit	\$	100,000/\$100,000
3. Phishing Fraud Aggregate Sublimit (1&2 combined)	\$	100,000 Aggregate

See Disclaimer Page for Important Notices and Acknowledgement

Violent Event Response

Insurance Company	Illinois Counties Risk Management Trust
A.M. Best Rating	N/A
Standard & Poor's Rating	N/A
State Covered Status	Admitted
Policy/Coverage Term	12/1/2023 to 12/1/2024
Policy #	TBD

Coverage

Violent Event Response Coverage

Per Event Limit \$ 500,000

Coverages Include

- Crisis Investigation
- Personal Crisis Management Event Response Team
- Crisis Communication Support, Media Management, Public Relations
- Temporary Security Measures

Sub Limited Coverages

Medical Expenses	\$ 25,000	Per Person
Counseling Service Expenses	\$ 10,000	Per Person
Funeral Service Expenses	\$ 15,000	Per Person
Per Event Crisis Team Services	\$ 100,000	
Memorialization Expenses	\$ 250,000	

Deductible \$ 1,000

Retro Active Date Not Applicable

Premium Included in Total Premium

See Disclaimer Page for Important Notices and Acknowledgement

Disclosures

This proposal of insurance is provided as a matter of convenience and information only. All information included in this proposal, including but not limited to personal and real property values, locations, operations, products, data, automobile schedules, financial data and loss experience, is based on facts and representations supplied to Alliant Insurance Services, Inc. by you. This proposal does not reflect any independent study or investigation by Alliant Insurance Services, Inc. or its agents and employees.

Please be advised that this proposal is also expressly conditioned on there being no material change in the risk between the date of this proposal and the inception date of the proposed policy (including the occurrence of any claim or notice of circumstances that may give rise to a claim under any policy which the policy being proposed is a renewal or replacement). In the event of such change of risk, the insurer may, at its sole discretion, modify, or withdraw this proposal, whether or not this offer has already been accepted.

This proposal is not confirmation of insurance and does not add to, extend, amend, change, or alter any coverage in any actual policy of insurance you may have. All existing policy terms, conditions, exclusions, and limitations apply. For specific information regarding your insurance coverage, please refer to the policy itself. Alliant Insurance Services, Inc. will not be liable for any claims arising from or related to information included in or omitted from this proposal of insurance.

Alliant embraces a policy of transparency with respect to its compensation from insurance transactions. Details on our compensation policy, including the types of income that Alliant may earn on a placement, are available on our website at www.alliant.com. For a copy of our policy or for any inquiries regarding compensation issues pertaining to your account you may also contact us at: Alliant Insurance Services, Inc., Attention: General Counsel, 701 B Street, 6th Floor, San Diego, CA 92101.

Analyzing insurers' over-all performance and financial strength is a task that requires specialized skills and in-depth technical understanding of all aspects of insurance company finances and operations. Insurance brokerages such as Alliant Insurance typically rely upon rating agencies for this type of market analysis. Both A.M. Best and Standard and Poor's have been industry leaders in this area for many decades, utilizing a combination of quantitative and qualitative analysis of the information available in formulating their ratings.

A.M. Best has an extensive database of nearly 6,000 Life/Health, Property Casualty and International companies. You can visit them at www.ambest.com. For additional information regarding insurer financial strength ratings visit Standard and Poor's website at www.standardandpoors.com.

Our goal is to procure insurance for you with underwriters possessing the financial strength to perform. Alliant does not, however, guarantee the solvency of any underwriters with which insurance or reinsurance is placed and maintains no responsibility for any loss or damage arising from the financial failure or insolvency of any insurer. We encourage you to review the publicly available information collected to enable you to make an informed decision to accept or reject a particular underwriter. To learn more about companies doing business in your state, visit the Department of Insurance website for that state.

NY Regulation 194

Alliant Insurance Services, Inc. is an insurance producer licensed by the State of New York. Insurance producers are authorized by their license to confer with insurance purchasers about the benefits, terms and conditions of insurance contracts; to offer advice concerning the substantive benefits of particular insurance contracts; to sell insurance; and to obtain insurance for purchasers. The role of the producer in any particular transaction typically involves one or more of these activities.

Compensation will be paid to the producer, based on the insurance contract the producer sells. Depending on the insurer(s) and insurance contract(s) the purchaser selects, compensation will be paid by the insurer(s) selling the insurance contract or by another third party. Such compensation may vary depending on a number of factors, including the insurance contract(s) and the insurer(s) the purchaser selects. In some cases, other factors such as the volume of business a producer provides to an insurer or the profitability of insurance contracts a producer provides to an insurer also may affect compensation.

The insurance purchaser may obtain information about compensation expected to be received by the producer based in whole or in part on the sale of insurance to the purchaser, and (if applicable) compensation expected to be received based in whole or in part on any alternative quotes presented to the purchaser by the producer, by requesting such information from the producer.

Privacy

At Alliant, one of our top priorities is making sure that the information we have about you is protected and secure. We value our relationship with you and work hard to preserve your privacy and ensure that your preferences are honored. At the same time, the very nature of our relationship may result in Alliant's collecting or sharing certain types of information about you in order to provide the products and services you expect from us. Please take the time to read our full Privacy Policy posted at www.alliant.com, and contact your Alliant service team should you have any questions.

Other Disclosures / Disclaimers

FATCA:

The Foreign Account Tax Compliance Act (FATCA) requires the notification of certain financial accounts to the United States Internal Revenue Service. Alliant does not provide tax advice so please contact your tax consultant for your obligation regarding FATCA.

NRRA:

The Non-Admitted and Reinsurance Reform Act (NRRA) went into effect on July 21, 2011. Accordingly, surplus lines tax rates and regulations are subject to change which could result in an increase or decrease of the total surplus lines taxes and/or fees owed on this placement. If a change is required, we will promptly notify you. Any additional taxes and/or fees must be promptly remitted to Alliant Insurance Services, Inc.

Other Disclosures / Disclaimers - Continued

Guarantee Funds

Established by law in every state, guaranty funds are maintained by a state's insurance commissioner to protect policyholders in the event that an insurer becomes insolvent or is unable to meet its financial obligations. *If your insurance carrier is identified as 'Non-Admitted', your policy is not protected by your state's Guaranty Fund.*

Claims Reporting:

Your policy will come with specific claim reporting requirements. Please make sure you understand these obligations. Contact your Alliant Service Team with any questions.

Claims Made Policy:

This claims-made policy contains a requirement stating that this policy applies only to any claim first made against the Insured and reported to the insurer during the policy period or applicable extended reporting period. Claims must be submitted to the insurer during the policy period, or applicable extended reporting period, as required pursuant to the Claims/Loss Notification Clause within the policy in order for coverage to apply. Late reporting or failure to report pursuant to the policy's requirements could result in a disclaimer of coverage by the insurer.

Any Employment Practices Liability (EPL) or Directors & Officers (D&O) with EPL coverage must give notice to the insurer of any charges / complaints brought by any state / federal agency (i.e. EEOC and similar proceedings) involving an employee. To preserve your rights under the policy, it is important that timely notice be given to the insurer, whether or not a right to sue letter has been issued.

Changes and Developments

It is important that we be advised of any changes in your operations, which may have a bearing on the validity and/or adequacy of your insurance. The types of changes that concern us include, but are not limited to, those listed below:

- Changes in any operations such as expansion to another state, new products, or new applications of existing products.
- Travel to any state not previously disclosed.
- Permanent operations outside the United States, Canada or Puerto Rico.
- Mergers and/or acquisition of new companies and any change in business ownership, including percentages.
- Any newly assumed contractual liability, granting of indemnities or hold harmless agreements.
- Any changes in existing premises including vacancy, whether temporary or permanent, alterations, demolition, etc. Also, any new premises either purchased, constructed or occupied
- Circumstances which may require an increased liability insurance limit.
- Any changes in fire or theft protection such as the installation of or disconnection of sprinkler systems, burglar alarms, etc. This includes any alterations to the system.
- Immediate notification of any changes to a scheduled of equipment, property, vehicles, electronic data processing, etc.
- Property of yours that is in transit, unless previously discussed and/or currently insured.

Other Disclosures / Disclaimers - Continued

Certificates / Evidence of Insurance

A Certificate or Evidence is issued as a matter of information only and confers no rights upon the certificate holder. The certificate does not affirmatively or negatively amend, extend or alter the coverage afforded by a policy, nor does it constitute a contract between the issuing insurer(s), authorized representative, producer or recipient.

You may have signed contracts, leases or other agreements requiring you to provide this evidence. In those agreements, you may assume obligations and/or liability for others (Indemnification, Hold Harmless) and some of the obligations that are not covered by insurance. We recommend that you and your legal counsel review these documents.

In addition to providing a Certificate or Evident of Insurance, you may be required to name your landlord, client or customer on your policy as a loss payee on property insurance or as an additional insured on liability insurance. This is only possible with permission of the insurance company, added by endorsement and, in some cases, an additional premium.

By naming the certificate holder as additional insured, there are consequences to your risks and insurance policy including:

- Your policy limits are now shared with other entities; their claims involvement may reduce or exhaust your aggregate limit.
- Your policy may provide higher limits than required by contract; your full limits can be exposed to the additional insured.
- There may be conflicts in defense when your insurer has to defend both you and the additional insured.
- An additional insured endorsement will most likely not provide notification of cancellation. Some insurance companies use a "blanket" additional insured endorsement that provides coverage automatically when it is required in a written contract. Most insurance companies do not want to be notified of all additional insureds when there is a blanket endorsement on the policy. If a notice of cancellation is required for the additional insured party, you must notify us immediately and we will request an endorsement from your insurance company. There may be an additional premium for adding a notice of cancellation endorsement for an additional insured.

See Request to Bind Coverage page for acknowledgment of all disclaimers and disclosures.

Optional Coverages

The following represents a list of insurance coverages that may not be included in this proposal but are optional and may be available with further underwriting information. This list is not inclusive of all coverages and if you have questions contact your Alliant representative. If you would like addition quotes please check Yes/No across from the coverage below, sign and return.

Target Coverages

	Yes	No
MANAGEMENT LIABILITY		
Directors & Officers Liability	<input type="checkbox"/>	<input type="checkbox"/>
Fiduciary Liability	<input type="checkbox"/>	<input type="checkbox"/>
Selecting the "Reject All or Accept All" option will override any selections you have made above	<input type="checkbox"/> Reject All <input type="checkbox"/> Accept All for Consideration	

Signature of Authorized Insurance Representative

Date

Title

Printed / Typed Name

Optional Coverages – Continued

Other Coverage Options

Note some of these coverages may be included with limitations or insured elsewhere. This is a partial listing as you may have additional risks not contemplated here which are unique to your organization.

- Business Income/Extra Expense
- Earthquake
- Employed Lawyers
- Employee Benefits Liability
- Equipment Breakdown
- Food Borne Illness
- Foreign Insurance
- Garagekeepers Liability
- Hired Auto Physical Damage
- Kidnap & Ransom
- Law Enforcement Liability
- Media and Publishers Liability
- Network Security / Privacy Liability and Internet Media Liability
- Non-Owned & Hired Automobile Liability
- Pollution Liability
- Owned/Non-Owned Aircraft
- Owned Watercraft
- Professional Liability
- Property in Transit
- Property of Others (Clients, Employees, Other)
- Special Events Liability
- Spoilage
- Student Accident
- Volunteer Accidental Death & Dismemberment (AD&D)
- Workers Compensation & Employers Liability
- Workplace Violence

Glossary of Insurance Terms

Below are links to assist you in understanding the insurance terms you may find within your insurance coverages:

<http://insurancecommunityuniversity.com/university-resources/insurance-glossary-free>

<https://consumers.ambest.com/content.aspx?rec=261613>

<http://www.irmi.com/online/insurance-glossary/default.aspx>

Request to Bind Coverage

Village of East Dundee

We have reviewed the proposal and agree to the terms and conditions of the coverages presented. We are requesting coverage to be bound as outlined by coverage line below:

Coverage Line	Bind Coverage for:
Commercial Property	<input type="checkbox"/>
Commercial General Liability	<input type="checkbox"/>
Commercial Auto	<input type="checkbox"/>
Excess Liability	<input type="checkbox"/>
Crime	<input type="checkbox"/>
Workers' Compensation	<input type="checkbox"/>
Law Enforcement Liability	<input type="checkbox"/>
Public Officials Liability including Employment Practices Liability	<input type="checkbox"/>
Cyber	<input type="checkbox"/>
Violent Event Response	<input type="checkbox"/>

**Did you know that Alliant works with premium financing companies?
Are you interested in financing your annual premium?**

Yes, please provide us with a financing quote.	No, we do not wish to finance our premium.
<input type="checkbox"/>	<input type="checkbox"/>

This Authorization to Bind Coverage also acknowledges receipt and review of all disclaimers and disclosures, including exposures used to develop insurance terms, contained within this proposal.

Signature of Authorized Insured Representative	Date
---	-------------

Title

Printed / Typed Name

This proposal does not constitute a binder of insurance. Binding is subject to final carrier approval. *The actual terms and conditions of the policy will prevail.*

Binding Subjectivities Recap

ALL coverages require

- A written request to bind coverage.
- All Surplus Lines Taxes/Fees are Fully Earned (only applies to a non-admitted carrier)
- Requested Payment Plan – Annual, 50/50, 25/6 (ICRMT)

Additional subjectivities are listed below by Coverage Line.

Coverage Line and Description of Subjectivity(ies)

1. Signed ICRMT Contact and Acceptance Form

In order to complete the underwriting process, we require that you send us any additional information requested above. We are not required to bind coverage prior to our receipt and underwriting acceptance of the above information. However, if we do bind coverage prior to such acceptance, the terms and conditions as indicated above may be amended until such receipt and acceptance. Any agreement to bind coverage in connection with this proposal must be in writing from an authorized employee of the Insurer

Memorandum



To: Village President and Board of Trustees

From: Erika Storlie, Village Administrator

Subject: One-year Moratorium on the Issuance of Video Gaming Licenses

Date: November 6, 2023

Action Requested:

Staff recommends Village Board approval of an ordinance establishing a one-year moratorium on the issuance of new video gaming licenses, except those that become available once an existing license holder relinquishes their license.

Summary:

At the October 2, 2023, Village Board meeting, the Board discussed and considered the option of a one-year moratorium on the issuance of any new video gaming licenses in East Dundee. A consensus of the Board agreed that this would provide additional time to monitor the existing gaming operations and obtain feedback from the businesses and the community. The proposed moratorium would commence on November 7, 2023, and will be in full effect until November 7, 2024.

If approved, staff would create a waiting list of any new applicants who may come forward to request a future license. During the one-year moratorium, should an existing Video Gaming License holder close its business or cease operating of its video gaming terminals, that would free up a spot for an applicant on the waiting list and that license would be brought forward to the Board for consideration.

Additionally, during the one-year moratorium staff will continue to research the impacts of video gaming in the community, both positive and negative, and continue to look for best practices in other communities that might be beneficial to implement in East Dundee. These recommendations will be provided to the board for review at the conclusion of the moratorium.

Attachments:

Ordinance

ORDINANCE NUMBER 23-_____

**AN ORDINANCE OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE
COUNTIES, ILLINOIS, ESTABLISHING A ONE YEAR MORATORIUM ON THE
ISSUANCE OF VIDEO GAMING LICENSES**

WHEREAS, the Village of East Dundee ("Village") is a home rule unit of local government pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, and has the authority to exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, Chapter 135.05 of the Village of East Dundee Code of Ordinances ("**Village Code**") requires that all establishments operating video gaming terminals ("**VGT**") procure a license and terminal stickers from the Village; and

WHEREAS, Chapter 116.05(J) provides that establishments licensed to sell alcohol on premises may obtain a supplemental gaming license under certain circumstances; and

WHEREAS, Village Ordinance 22-38 amended the Village Code, Chapter 116.05(J)(3), to provide that there be no more than twenty-one (21) supplemental video gaming licenses issued by the Local Liquor Control Commissioner as part of the liquor license process; and

WHEREAS, the Village has one of the highest numbers of VGT licenses issued per square mileage of any municipality in Illinois; and

WHEREAS, the Village desires to study what economic and social impacts the number of VGT licenses has on the public health, safety and welfare; and

WHEREAS, the President and Board of Trustees have determined it to be in the best interest of the Village to amend the Village Code; and

NOW THEREFORE BE IT ORDAINED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, AS FOLLOWS:

SECTION 1: Incorporation. That the recitals above shall be and are hereby incorporated as Section 1 as if restated herein.

SECTION 2: Temporary Moratorium.

- A. **Establishment.** The Liquor Control Commissioner, the Village Administrator, the Village Clerk and all other Village Departments shall not accept applications for VGT licenses or supplemental licenses but shall enforce all requirements for operation of VGTs in the Village pursuant to Chapters 116.05(J) and 135.05 of the Village Code ("**Temporary Moratorium**").
- B. **Limited Time Period.** The Temporary Moratorium, unless sooner terminated by Ordinance duly adopted by the Village Board without further notice or

hearing, will remain in full force and effect for a limited period of November 7, 2023 to November 7, 2024.

SECTION 3: Severability. That if any Section, paragraph, or provision of this Ordinance shall be held to be invalid and unenforceable for any reason, the invalidity or unenforceability of such Section, paragraph, or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 4: Effect. That this Ordinance shall be in full force and effect upon its adoption, approval and publication in pamphlet form as provided by law.

PASSED this _____ day of _____ 2023 pursuant to a roll call vote as follows:

AYES: _____

NAYES: _____

ABSENT: _____

APPROVED by me this _____ of _____ 2023.

Jeffrey Lynam, Village President

ATTEST:

Katherine Diehl, Village Clerk

Memorandum



To: Village President and Board of Trustees

From: Erika Storlie, Village Administrator

Subject: Correcting the Record from the Village Board Meeting of October 16, 2023

Date: November 6, 2023

Action Requested:

Staff recommends Village Board discussion of correcting the record from the Village Board Meeting of October 16, 2023, due to an error in the counting of votes during an agenda item.

Summary:

During [agenda item 5e](#) during the October 16, 2023 Village Board Meeting Trustee Brittin made a motion and Trustee Kunze seconded the motion to end the license agreement with the Dundee Foundation for their usage of Village-owned space at the Summit Square Building and allow them 60 days to vacate the premises. This was an amendment to the original motion which was to terminate the license agreement and allow 30 days to vacate. The motion ended in a 3-3 tie vote and in this instance the Village President should have been allowed to make the tie-breaking vote. However, the Village Attorney mistakenly heard 4 “no” votes and 2 “aye” votes, and thus opined that the motion had failed. This error was not corrected at the meeting by a point of order or a determination from the Clerk’s roll call prior to adjournment. To that end, per the Village Attorney, the determination may not be re-decided at a subsequent meeting per Robert’s Rules.

In order to correct the error that occurred on October 16th at this meeting, the same motion to amend may be made by Trustee Brittin and seconded by Trustee Kunze and then all trustees may repeat their votes when the item comes up next on the agenda. Should the votes again result in a tie, the Village President will cast his vote. The vote tally sheet from the October 16, 2023, meeting is attached to this memo, and the votes were as follows:

Trustee Mahoney	Yes
Trustee Kunze	No
Trustee Brittin	Yes
Trustee Saviano	No
Trustee Treiber	Yes

Trustee Sauder No

If the Village Board proceeds in this manner, the Minutes of the October 16th meeting will be noted with an asterisk notating to see minutes for this meeting.

The minutes in today's meeting will reflect the error that occurred on October 16th by way of this discussion.

Attachments:

Vote Sheet

VB 10/16

Date:			
Motion:			
Motion Made by:			
Trustee Mahony	Y	①	Y
Trustee Kunze	Y		Y
Trustee Brittin	Y	②	Y
Trustee Saviano	Y		Y
Trustee Treiber	on phone		
Trustee Sauder	Y		Y
President Lynam	Y		Y

Date:			
Motion:	"A-D"	Approve (move item out E)	Approve Consent E
Motion Made by:			
Trustee Mahony	②	Y	
Trustee Kunze	①	Y	
Trustee Brittin		Y	②
Trustee Saviano		Y	
Trustee Treiber		Y	
Trustee Sauder	1	Y	①
President Lynam			

Date:			
Motion:	Consent e.	extend to 60 days & only occupy rooms cleared by FD Assessment	motion to table to next meet.
Motion Made by:			
Trustee Mahony	Y		Y
Trustee Kunze	③	N	①
Trustee Brittin	①	Y	Y
Trustee Saviano		N	②
Trustee Treiber		Y	N
Trustee Sauder			Y
President Lynam		N	

Date:			
Motion:	Agenda 2.		b & c
Motion Made by:			
Trustee Mahony			①
Trustee Kunze			Y
Trustee Brittin			Y
Trustee Saviano			②
Trustee Treiber			—
Trustee Sauder			Y
President Lynam			

Memorandum



To: Village President and Board of Trustees

From: Erika Storlie, Village Administrator

Subject: Termination of License Agreement for Use of 611 Main St.

Date: October 16, 2023

Action Requested:

Staff recommends Village Board approval of a resolution authorizing the termination of a license agreement with the Dundee Township Foundation for the free usage of Village owned real property located at Summit Square (611 Main St, East Dundee IL).

Summary:

The Village has had an agreement with the Dundee Township Foundation ("Foundation") allowing the Foundation to use Village owned space at Summit Square for free since 2018. The agreement with the Foundation was amended in 2021 and is attached to this memo.

The agreement requires that the Foundation ensure that the spaces they occupy are in compliance with all applicable Village building, fire and life safety codes, and that the premises remains in compliance with the Village Code, the Village Zoning Ordinance, the Village Building Code, Kane County Health Department regulations and all federal, State of Illinois and other local laws, ordinances, regulations, rules, policies and directives. The East Dundee Fire Protection District recently inspected the premises and determined that the spaces occupied by the Foundation are not in compliance with Fire and Life Safety codes and ordered that a majority of those spaces be closed to the public in the interest of public safety.

Due to the substantial and egregious nature of the non-compliance with applicable life-safety building codes, the license agreement is recommended to be terminated. The agreement requires the Village to provide a 30 day notice of termination and thus upon approval of this resolution, the Village Attorney will send a termination notice to the Foundation and the Foundation will be required to vacate the premises by November 20, 2023.

Update – 11/3/2023

The above section of this memo was left intact/unchanged from last meeting due to the potential to correct the error that occurred last meeting. The only change to this memo is this

section and two additional attachments that include the estimates for repairs. Steve Whitecotton, representing the association, provided the estimates to the board for consideration. For purposes of this discussion, it is pertinent to note that the only entity that can authorize repairs to the common areas of 611 Main is the Summit Square Owners Association.

Additionally, the Foundation is \$1,978.99 in arrears on paying for garbage fees as required under the terms of the license agreement. Staff has requested proof of payment from the Foundation and has not received any communication back regarding the matter.

Attachments:

Resolution

License Agreement

Estimate Provided by Foundation

RESOLUTION NUMBER __-23

**A RESOLUTION AUTHORIZING TERMINATION OF LICENSE AGREEMENT BETWEEN
DUNDEE TOWNSHIP FOUNDATION, INC. AND THE VILLAGE OF EAST DUNDEE IN
REGARD TO THE USE AND OCCUPANCY OF A PORTION OF THE SUMMIT SQUARE, 611
EAST MAIN STREET, EAST DUNDEE, ILLINOIS**

WHEREAS, the Village of East Dundee ("**Village**") is a home rule unit of local government pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, and has the authority to exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, on September 20, 2021, the Village Board passed Resolution Number 12-21 authorizing the Village to enter into a license agreement ("**License Agreement**") with Dundee Township Foundation, Inc. ("**Foundation**") to use certain Village-owned units at the Summit Square Building, located at 611 East Main Street, East Dundee, Illinois (the "**Premises**"); and

WHEREAS, Section 3.1 of the License Agreement provides in pertinent part that either Party may terminate the License Agreement by providing thirty (30) days written notice to the other Party; and

WHEREAS, Section 3.2 of the License Agreement provides in pertinent part that the Village is alleviated of any financial obligation to the Foundation for termination of the License Agreement if the Foundation is not in compliance with the License Agreement; and

WHEREAS, Section 2.2.A of the License Agreement provides in pertinent part that the Foundation is responsible for ensuring compliance with all applicable Village building, fire and life safety codes, and that the Premises remains in compliance with the Village Code, the Village Zoning Ordinance, the Village Building Code, Kane County Health Department regulations and all federal, State of Illinois and other local laws, ordinances, regulations, rules, policies and directives; and

WHEREAS, the Village President and Board of Trustees finds that the Foundation is not in compliance with all Village Codes, including, but not limited to, applicable fire and life safety codes; and

WHEREAS, pursuant to Section 3.1 of the License Agreement, the Village President and Board of Trustees desires to terminate the License Agreement; and

WHEREAS, the Village finds that terminating the License Agreement is in the best interest of the Village in order to protect the public health, safety and welfare of the Village residents; and

NOW, THEREFORE, BE IT RESOLVED by the Village President and Board of Trustees of the Village of East Dundee, Cook and Kane Counties, Illinois, as follows:

Section One. Recitals. The foregoing recitals are hereby incorporated into, and made a part of, this Resolution as the findings of the President and Board of Trustees of the Village of East Dundee.

Section Two. Termination of the License Agreement. The Village Board of Trustees hereby approves the termination of the License Agreement, attached hereto as **Exhibit A**, and authorizes the Village Administrator and the Village Attorney to send notice to the Foundation of

the Termination as provided for in Section 3.1 and Section 4.1 of the License Agreement, and to take any such action as may be required to effectuate termination of the License Agreement.

Section Three. Effective Date. This Resolution shall be in full force and effect from and after its passage by a vote the Village Board of Trustees and approval in the manner required by law.

[SIGNATURE PAGE TO FOLLOW]

PASSED this _____ day of _____ 2023 pursuant to a roll call vote as follows:

AYES: _____

NAYES: _____

ABSENT: _____

APPROVED by me this _____ of _____ 2023.

Jeffrey Lynam, Village President

ATTEST:

Katherine Diehl, Village Clerk

RESOLUTION NUMBER 12-21

**A RESOLUTION OF THE VILLAGE OF EAST DUNDEE,
COOK AND KANE COUNTIES, ILLINOIS, APPROVING A LICENSE AGREEMENT
BETWEEN THE VILLAGE OF EAST DUNDEE AND DUNDEE TOWNSHIP
FOUNDATION, INC. IN REGARD TO THE USE AND OCCUPANCY OF A PORTION
OF THE SUMMIT SQUARE, 611 EAST MAIN STREET, EAST DUNDEE, ILLINOIS**

WHEREAS, the Village of East Dundee ("Village") is a home rule unit of local government pursuant to Section 6 of Article VII of the Constitution of the State of Illinois, and has the authority to exercise any power and perform any function pertaining to its government and affairs; and

WHEREAS, it is deemed necessary and desirable for the Village to approve and enter into the "License Agreement Between the Village of East Dundee and Dundee Township Foundation, Inc. in Regard to the Use and Occupancy of a Portion of the Summit Square, 611 East Main Street, East Dundee, Illinois," attached hereto as **EXHIBIT A** and made a part hereof ("Agreement"), by and between the Village and Dundee Township Foundation, Inc., an Illinois not-for-profit corporation;

NOW THEREFORE BE IT RESOLVED BY THE VILLAGE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF EAST DUNDEE, COOK AND KANE COUNTIES, ILLINOIS, AS FOLLOWS:

SECTION 1: Incorporation. That each Whereas paragraph above is incorporated by reference into this Section and made a part hereof as material and operative provisions of this Resolution.

SECTION 2: Approval. That the Village President and Board of Trustees authorize and approve the Agreement and direct the Village President and Village Clerk to execute the Agreement, along with all other instruments and documents that are necessary to fulfill the Village's obligations under the Agreement. The Village President and Board of Trustees direct Village staff to comply with all of the applicable obligations of the Village under the Agreement.

SECTION 3: Severability. That if any Section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such Section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

SECTION 4: Repeal. That all resolutions, motions or parts thereof in conflict with this Resolution shall be and the same are hereby repealed.

SECTION 5: Effect. That this Resolution shall be in full force and effect forthwith upon its adoption, approval and publication in pamphlet form as provided by law.

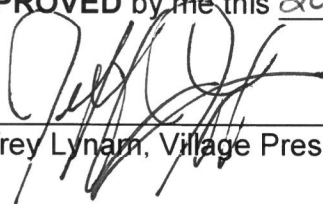
ADOPTED this 20th day of September, 2021, pursuant to a roll call vote as follows:

AYES: Trustees Andresen, Kunze, Brittin and Saviano

NAYES: Trustees Mahony and Treiber

ABSENT: Ø

APPROVED by me this 20th day of September, 2021.



Jeffrey Lynam, Village President

ATTEST:



Katherine Diehl, Village Clerk

Published in pamphlet form this 21st day of September, 2021, under the authority of the Village President and Board of Trustees.

Recorded in the Village records on September 21, 2021.

EXHIBIT A

**LICENSE AGREEMENT BETWEEN THE VILLAGE OF EAST DUNDEE
AND DUNDEE TOWNSHIP FOUNDATION, INC. IN REGARD TO THE USE AND
OCCUPANCY OF A PORTION OF THE SUMMIT SQUARE,
611 EAST MAIN STREET, EAST DUNDEE, ILLINOIS**

(attached)

**LICENSE AGREEMENT
BETWEEN THE VILLAGE OF EAST DUNDEE AND DUNDEE TOWNSHIP
FOUNDATION, INC. IN REGARD TO THE USE AND OCCUPANCY OF A PORTION
OF THE SUMMIT SQUARE, 611 EAST MAIN STREET, EAST DUNDEE, ILLINOIS**

This LICENSE AGREEMENT BETWEEN THE VILLAGE OF EAST DUNDEE AND DUNDEE TOWNSHIP FOUNDATION, INC. IN REGARD TO THE USE AND OCCUPANCY OF A PORTION OF THE SUMMIT SQUARE, 611 EAST MAIN STREET, EAST DUNDEE, ILLINOIS ("Agreement") is entered into this 20th day of September, 2021 ("Effective Date") by and between the Village of East Dundee, an Illinois home rule municipal corporation ("Village") and Dundee Township Foundation, Inc., an Illinois not-for-profit corporation ("Foundation"). The Village and the Foundation are sometimes individually referred to herein as a "Party" and collectively referred to as the "Parties."

WITNESSETH

WHEREAS, Article VII, Section 10(a) of the Illinois Constitution of 1970 authorizes units of local government to contract or otherwise associate among themselves, individuals, associations and corporations in any manner not prohibited by law; and

WHEREAS, 65 ILCS 5/8-1-2.5 authorizes municipalities to appropriate and expend funds for economic development purposes, including, without limitation, the making of grants to any other governmental entity or commercial enterprise that are deemed necessary or desirable for the promotion of economic development within the municipality; and

WHEREAS, the Village owns a portion of the real property commonly known as Summit Square, 611 East Main Street, East Dundee, Illinois, as legally described and

depicted in **EXHIBIT A**, respectively, attached hereto and made a part hereof ("Subject Property"); and

WHEREAS, the Village desires to allow the Foundation to use and occupy ten (10) classroom spaces within the Subject Property, as depicted and described in **EXHIBIT B** attached hereto and made a part hereof ("Licensed Premises"), if the terms and conditions in this Agreement are met; and

WHEREAS, the Foundation desires to use and occupy the Licensed Premises on the terms and conditions set forth in this Agreement; and

WHEREAS, it is in the best interests of the Parties to enter into this Agreement;

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants, representations and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Parties, the Parties hereto agree as follows:

SECTION 1: INCORPORATION OF PREAMBLES

The preambles hereto, as set forth above, are incorporated herein by reference and are made part hereof.

SECTION 2: LICENSE AND LIMITATIONS

2.1 Grant of License. The Village hereby grants to the Foundation a revocable license ("License") to occupy and use, subject to all of the terms, conditions and restrictions contained herein, the Licensed Premises for the limited uses of a clothing closet program, a food pantry and social service / training events with each use to only be operated within the portions of the Licensed Premises described for each such use as set forth in **EXHIBIT B**. The Foundation shall pay the Village a one-time License fee of Ten and No/100 Dollars (\$10.00).

2.2 Scope and Limitations of License. The License granted herein shall permit the Foundation to use and occupy the Licensed Premises for the uses set forth in Section 2.1 above, subject to the restrictions and requirements imposed by this Agreement, including, but not limited to, the following restrictions and requirements:

- A. At its sole cost and expense, the Foundation shall obtain all permits and shall make all necessary improvements to the Licensed Premises in order to bring the Licensed Premises in to compliance with all applicable Village building, fire and life safety codes ("Improvements"). The Village shall waive its building permit fees otherwise applicable to the Improvements, but the waiver excludes, and the Foundation shall pay for, review and inspection fees charged to the Village or to the Foundation by third-parties. It shall be the Foundation's responsibility to ensure that the Licensed Premises remains in compliance with the Village Code, the Village Zoning Ordinance, the Village Building Code, Kane County Health Department regulations, and all federal, State of Illinois, and other local laws, ordinances, regulations, rules, policies and directives (collectively the "Laws") at all times that the Foundation occupies the Licensed Premises. All Improvements must be pre-approved by the Village Administrator.
- B. At its sole cost and expense, the Foundation shall be responsible for all maintenance and upkeep of the Licensed Premises and all utility charges for the Licensed Premises.
- C. Any maintenance to the Licensed Premises provided by the Village, in its sole discretion, shall be performed at a level approved by the Village Administrator. Any such maintenance shall be minor and have a minimal impact on Village operations.
- D. The Village may access the Licensed Premises at any time.
- E. The Foundation shall refrain from using the Licensed Premises in any unreasonable, unsafe and/or illegal manner, and shall at all times use the Licensed Premises in full compliance with all applicable provisions of this Agreement and the Laws.
- F. The Foundation shall not permit any person to work at the Licensed Premises, whether as a Foundation employee or volunteer, unless the person has passed a criminal background check and been found to have a satisfactory character to work at a clothing closet program, a food pantry and social service / training events.
- G. The Foundation shall comply with all requirements of the Summit Square Owners Association ("Association") and Summit Square Condominiums Declaration, as amended from time to time, including the use of the common areas around the Licensed Premises. So long as the Village is a voting member of the Summit Square Business Condominium Association, the Village will vote to reasonably protect the Foundation's access to all common areas including hallways, bathrooms, signage,

entrances, parking lot and common area rooms equal to the access and use permitted to all other tenants and owners in the building.

- H. The Foundation shall not be required to pay any assessments or fees levied by the Association on the Licensed Premises during the term of the Village's agreement with the Association. If the Village's agreement with the Association changes, the Village and Foundation will negotiate for fees for the improved portions of the Foundation's space. The Foundation will pay a proportionate share of the garbage costs to the Village which shall forward such payments to the Association. The Foundation shall have no rights or interest in the Association, voting or otherwise, by virtue of this Agreement, and the Village retains all such rights and interests during its period of ownership of the Licensed Premises.

2.3 Term of License. This Agreement, and the License granted herein, shall remain in effect until terminated by agreement of the Village and the Foundation, or until termination as set forth in Section 3 below. The License is for the temporary permissive use of the Licensed Premises only and creates no tenancy, property and/or other interest in the Licensed Premises on the part of, or for the benefit of, the Foundation or any user of the Licensed Premises.

2.4 Non-Assignability of License. The License is personal and shall not be assigned and/or transferred to any other person or entity without the expressed written consent of the Village, which consent may be withheld in the Village's sole and absolute discretion.

SECTION 3: TERMINATION

3.1 Termination. This Agreement may be terminated by either Party by providing thirty (30) days written notice to the other Party, except that the Village may not terminate this Agreement under this Section 3.1 within the first six (6) months after the Effective Date. If this Agreement is terminated by the Foundation, the Village shall have no obligation to reimburse the Foundation for the cost and expense of any Improvements. Upon termination the Foundation shall vacate the Licensed Premises and leave the Licensed Premises in as good, or better, condition than existed on the Effective Date.

3.2 Termination By Village. If the Village terminates this Agreement, if the Foundation was in compliance with all of its obligations in this Agreement as of the date the Village terminated this Agreement, and if the Foundation thereafter opens and operates a clothing closet program, a food pantry and social service / training events at another location for at least six (6) consecutive months within twelve (12) months of the Village's termination of this Agreement, then the Village shall reimburse the Foundation for the cost and expense of all the Improvements up to Five Thousand and No/100 Dollars (\$5,000.00), except that the cost of each Improvement shall be reduced by

twenty-five percent (25%) at the end of the calendar year each year following the installation of said Improvement. The Village shall only be obligated to reimburse the Foundation for the cost of any Improvement as depreciated herein.

3.3 Purchase of Licensed Premises By Foundation. If the Foundation purchases the Licensed Premises from the Village, either through a customary sale and purchase or through a subsequent lease to own arrangement under a separate agreement, the Village shall reduce the sale price of the Licensed Premises by the cost and expense of the Improvements, subject to a reduction in the value of the Improvement per the depreciation schedule set forth in Section 3.2 above.

3.4 Default. In the event that a Party fails to perform under this Agreement, the other Party shall notify the non-performing Party of the default, in writing, setting forth the nature of the default. The Party that has failed to perform shall have five (5) days after receipt of the notice to correct such failure or, in the event said correction cannot be accomplished within said five (5) day period, take substantial steps toward correcting the failure within said five (5) day period, with the correction to be made within fifteen (15) days of the aforementioned notice. If, after fifteen (15) days, the default has not been corrected, or if after five (5) days substantial steps have not been taken to correct the default, with the default being corrected within the aforementioned fifteen (15) day period, the Party serving the notice may then declare this Agreement terminated. If any legal action is instituted to enforce this Agreement or any part of this Agreement by the Village, the Village shall be entitled to recover reasonable attorney's fees and court costs if it prevails in the legal action.

SECTION 4: NOTICES

4.1 Delivery and Effective Date. Notice or other writings which either Party is required to, or may wish to, serve upon the other Party in connection with this Agreement shall be in writing and shall be delivered personally or sent by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

(A) If to the Village:

Village of East Dundee
120 Barrington Avenue
East Dundee, Illinois 60118
Attention: Village Administrator

With an additional
copy to:

Klein, Thorpe & Jenkins, Ltd.
20 N. Wacker Drive, Suite 1660
Chicago, Illinois 60606
Attention: Gregory T. Smith

(B) If to the Foundation:

Dundee Township Foundation, Inc.

or to such other address, or additional parties, as either Party may from time to time designate in a written notice to the other Party. Service by certified mail shall be deemed given on the third day following the mailing of said notice, and service by personal delivery shall be deemed given upon actual delivery.

SECTION 5: MISCELLANEOUS PROVISIONS

5.1 Indemnification and Insurance. The Foundation covenants and agrees to indemnify, defend and hold harmless the Village and its elected officials, officers, agents, employees and volunteers, and the Association and its officers, agents, employees and volunteers, from and against any and all claims, losses, lawsuits, actions, injuries, accidents, costs and/or expenses (including reasonable attorneys' fees) for damages to person(s) or property arising out of or in relation to the acts or omissions of the Foundation or the Foundation's officers, agents, contractors, employees, volunteers, invitees, guests or permittees relating in any way to the use, maintenance or repair of the Licensed Premises or the Subject Property. In the event of any claims, actions, suits, damages, costs, expenses and liabilities, the Village and the Association, as the case may be, shall have the right to counsel of its choice and the right to direct its own defense. The Foundation shall maintain liability insurance coverage for the Licensed Premises from the commencement of the term of this Agreement until its termination. The Village shall have the right to approve the coverage, coverage limits and carrier of the liability insurance, which approval shall not be unreasonably withheld, which coverage limits shall be no less than the follows:

- A. Comprehensive General Liability – \$1,000,000 per occurrence and \$2,000,000 in the aggregate
- B. Umbrella Coverage – \$3,000,000
- C. Property Damage – \$1,000,000 per occurrence
- D. Workers' Compensation – Statutory

The Foundation shall provide the Village with a certificate of insurance describing such insurance coverage before the Effective Date, and shall update same, as necessary thereafter, during the term of this Agreement. Such insurance coverage shall name the Village, its elected officials, officers, agents, employees and volunteers, and the Association and its officers, agents, employees and volunteers, as additional insureds, and shall provide that the insurance coverage provided by the Foundation shall be primary and non-contributory to any insurance coverage of the Village and the Association, as the case may be. Failure of the Foundation to provide such insurance

certificate after notice from the Village of the Foundation's failure to provide a current certificate of insurance, shall terminate this Agreement without further action by either Party.

5.2 Severability of Agreement. The terms and conditions set forth in this Agreement shall be severable. In the event that any of the provisions contained herein are declared by a court of competent jurisdiction to be inconsistent with federal, State of Illinois or local law, or otherwise unenforceable for any reason whatsoever, the remaining provisions shall remain in full force and effect as to the Parties.

5.3 No Waiver. Nothing contained in this Agreement shall constitute a waiver of any privileges, defenses or immunities which the Village may have under the Local Governmental and Governmental Employees Tort Immunity Act, 745 ILCS 10/1-101, *et seq.*, with respect to any claim brought by a third party. The failure of any Party to insist upon the strict and prompt performance of the terms, covenants, agreements and conditions herein contained, or any of them, by any other Party, shall not constitute or be construed as a waiver or relinquishment of any Party's right thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force and effect.

5.4 Choice of Law / Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, and any court proceedings between the Parties hereto shall be brought in Kane County, Illinois.

5.5 Force Majeure. If the performance by any Party hereunder is delayed as a result of circumstances which are beyond the reasonable control of such Party (which circumstances shall only include acts of God, war, strikes or similar acts of *force majeure*), the time for such performance shall be extended by the amount of time of such delay.

5.6 No Third Party Beneficiaries. This Agreement is not intended to benefit any person, entity or municipality not a Party to this Agreement, and no other person, entity or municipality shall be entitled to be treated as beneficiary of this Agreement. This Agreement is not intended to nor does it create any third party beneficiary or other rights in any third person or party, including, but not limited to, any agent, contractor, subcontractor, consultant, volunteer or other representative of any Party hereto. No agent, employee, contractor, subcontractor, consultant, volunteer or other representative of the Parties hereto shall be deemed an agent, employee, contractor, subcontractor, consultant, volunteer or other representative of any other Party hereto.

5.7 Counterparts. This Agreement may be executed simultaneously in two (2) counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same Agreement.

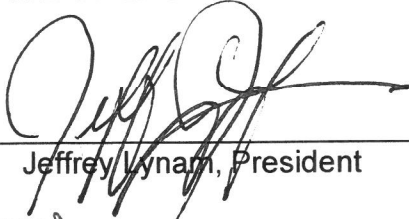
5.8 Entire Agreement. This Agreement contains the entire understanding between the Parties and supersedes any prior understanding or written or oral agreements between them regarding the within subject matter. There are no representations, agreements, arrangements or understandings, oral or written, between and among the Parties hereto relating to the subject matter of this Agreement which are not fully expressed herein.

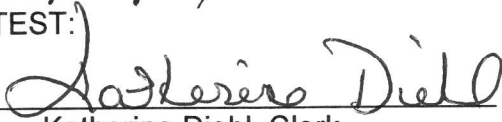
5.9 Effective Date. This Agreement shall be deemed dated and become effective on the date on which the last of the Parties executes this Agreement, which date shall be inserted on page 1 of this Agreement.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Village, pursuant to authority granted by the adoption of a Motion/Resolution by its Board of Trustees, has caused this Agreement to be executed by its President and attested by its Clerk; and the Foundation, pursuant to property authority, has caused this Agreement to be signed by its President and attested by its Secretary.

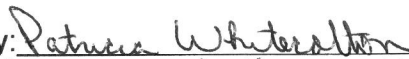
VILLAGE OF EAST DUNDEE

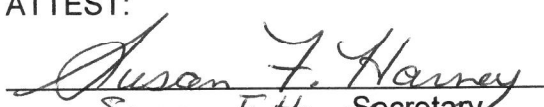
By: 
Jeffrey Lynam, President

ATTEST: 
Katherine Diehl, Clerk

Dated: September 20, 2021

**DUNDEE TOWNSHIP FOUNDATION,
INC.**

By: 
~~Patricia Whitecotton~~, President

ATTEST: 
~~Susan F. Harney~~ Secretary

Dated: Oct 18, 2021

EXHIBIT A

Legal Description and Depiction of the Subject Property

P.I.N.: 03-26-226-000

Common Address: 611 East Main Street, East Dundee, Illinois 60118

[See Attachment Plat of Subject Property]

Alan J. Coulson, P.C. **PROFESSIONAL LAND SURVEYORS** **PLAT OF SURVEY**

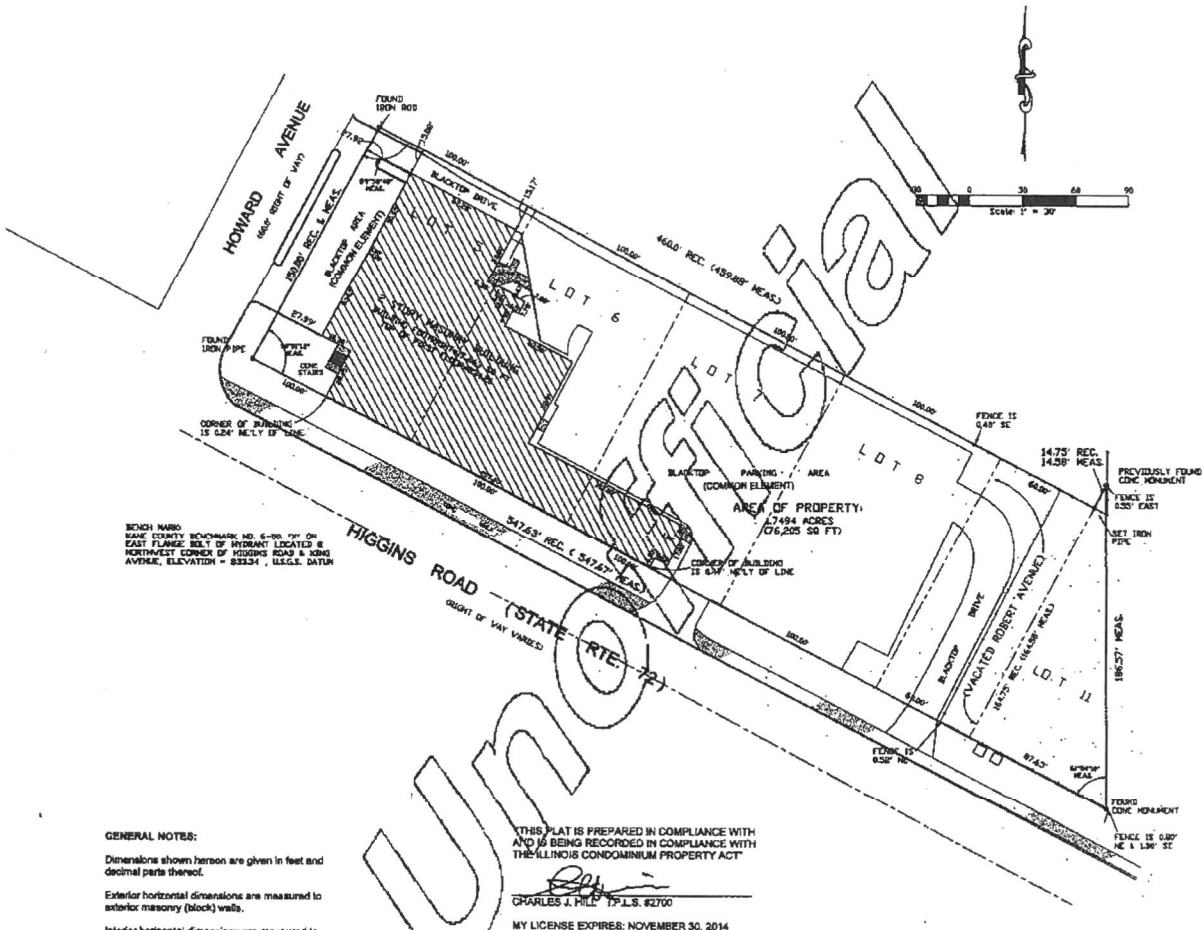
2013K069969
 SANDY WEGMAN
 RECORDER - KANE COUNTY, IL
 RECORDED: 11/11/13 1:10 PM
 REC. FEE: \$7.00 SURV. FEE: \$0.00
 PAGES: 11

OF PROPERTY DESCRIBED AS FOLLOWS:

Lots 5, 6, 7, 8, and 11, and all that part of vacated Robert Avenue lying between the Southeastern extension of the Northeastern and Southwestern lines of said Lots 5 through 8, in Block 1 of Fox River Bluffs Unit 1, a subdivision of part of Section 23, Township 42 North, Range 8 East of the Third Principal Meridian, in the Village of East Dundee, Kane County, Illinois.

SUMMIT SQUARE CONDOMINIUM

SHEET 1 OF 2



GENERAL NOTES:

- Dimensions shown hereon are given in feet and decimal parts thereof.
- Exterior horizontal dimensions are measured to exterior masonry (block) walls.
- Interior horizontal dimensions are measured to finished drywall and exposed concrete block walls.
- Interior vertical dimensions (elevations) are measured from concrete floors to bottom, (unless otherwise noted), the metal grid for the acoustical tile ceiling.
- Benchmark: Kane County Benchmark No. 6-50, 7' x 7' on East Flange Bolt of Hydrant Located at Northwest corner of Higgins Road & King Avenue, Elevation = 833.34, U.S.G.S. datum.
- Area of property: 1.7494 acres. (78,205 sq ft)

THIS PLAT IS PREPARED IN COMPLIANCE WITH AND IS BEING RECORDED IN COMPLIANCE WITH THE ILLINOIS CONDOMINIUM PROPERTY ACT

CHARLES J. HILL, P.L.S. #2700
 MY LICENSE EXPIRES: NOVEMBER 30, 2014

THIS PLAT IS BEING RECORDED BY:
 FIDELITY NATIONAL TITLE
 333 COMMERCE DRIVE, SUITE 100
 CRYSTAL LAKE, ILLINOIS 60014

Scale: 1" = 30'
 Date: 03-26-13
 Project: SUMMIT SQUARE
 City: EAST DUNDEE

STATE OF ILLINOIS: COUNTY OF KANE: I hereby certify that I have surveyed the property described in the above caption according to the official record, and that the above plat is a true and correct representation of said survey.
 Charles J. Hill, Professional Land Surveyor No. 36-2700
 My License expires 11/30/14
 Any discrepancy in measurement should be promptly reported to the surveyor for explanation or correction.
 WE DO NOT CERTIFY AS TO THE LOCATION OF UNDERGROUND UTILITIES OR UNDERGROUND IMPROVEMENTS.

FIELD WORK COMPLETED: APRIL 5, 2013

THIS SURVEY IS VALID ONLY WITH UNRECORDED DEED.

This professional survey is based on the current Illinois minimum standards for a boundary survey.

Professional Design Firm Land Surveying Corporation, License No. 384-002863
Alan J. Coulson, P.C.
 PROFESSIONAL LAND SURVEYORS
 645 S. 8th St. (Rte. 31) West Dundee, IL 60118
 Phone: (847) 426-2911 Fax: (847) 426-8074
 E-Mail: S1RVAYR@AOL.COM

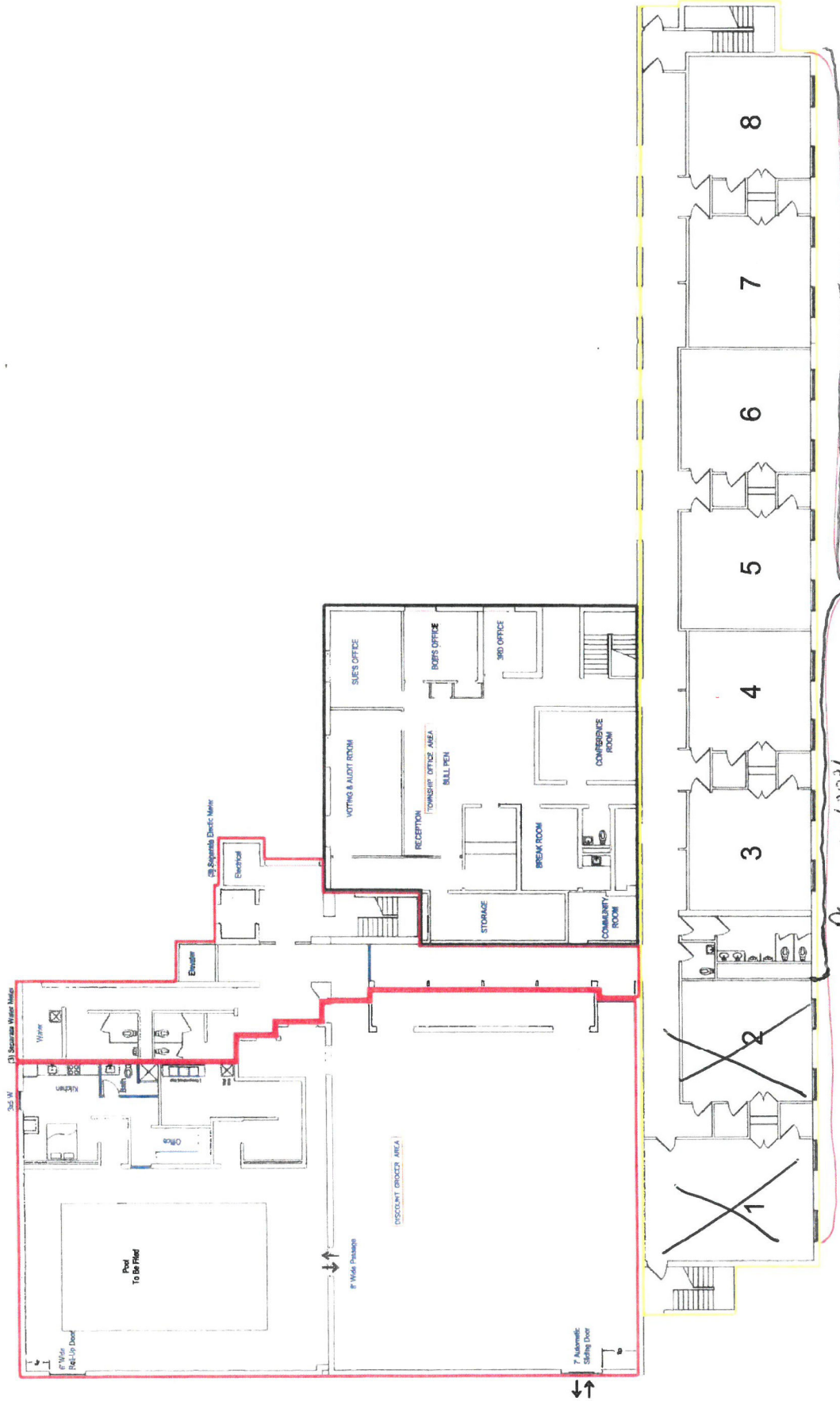
Compare the description on this plat with deed. Refer to deed for easements and building lines.

EXHIBIT B

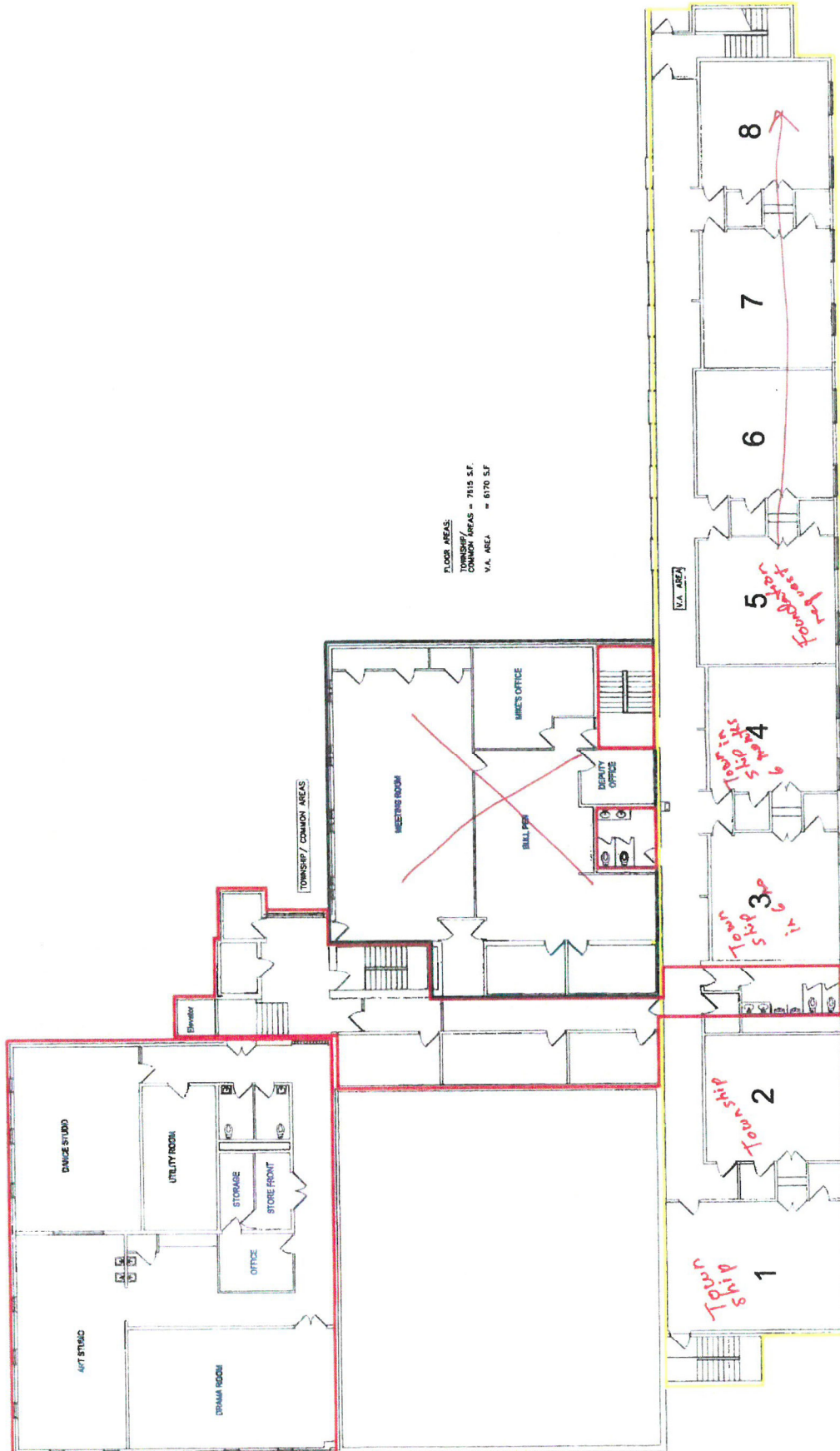
Depiction and Description of the Licensed Premises

[INSERT DESCRIPTION OF THE SPACES ALLOWED AS PART OF THE LICENSED PREMISES AND THE USES TO OCCUR WITHIN EACH SPACE]

(Depiction Attached)



FIRST FLOOR (Imron - 12.14.2012)



OMNI COMMERCIAL GROUP, INC.

P.O. Box 223 Algonquin, IL 60102

Office: 847/841-7580

Fax: 847-841-7420

PHONE
STREET
CITY

Dundee Township Foundation

Box 351

Dundee STATE IL ZIP 60118



Proposal

DATE

PURCHASE ORDER #

10/25/23

DESCRIPTION OF LABOR/SERVICES TO BE PERFORMED

South wing hallways and stairwell

Re: 611 Main, East Dundee- per walk thru with Marc Quattrocchi, Chris Ranieri, and Arin Thrower

- | | |
|--|------------|
| 1) Cap plumbing and cover 2 drinking fountains | \$225.00 |
| 2) Secure and make safe open electrical boxes in 2 south hallways and ceiling | \$600.00 |
| 3) Install missing ceiling tiles in south hallways, utility room, and stairway | \$1,280.00 |
| 4) Repair/ replace 14 existing light fixtures | \$3,500.00 |
| 5) Restrooms- remove and cap plumbing fixtures, cap electric, and S&I locks | \$1,480.00 |
| 6) Install 4 fire alarm pull stations and relocate an existing smoke detector | \$5,800.00 |
| 7) Supply and install 5 fire extinguishers and relocate 2 | \$3,500.00 |
| 8) Supply and install 8 combo battery/E.M. light fixtures, 1 E.M light, and relocate 1 | \$3,800.00 |
| 9) Remove covid wall and temp wall on second floor | \$680.00 |
| 10) Supply and install lock on existing electric room and hallway doors | \$175.00 |
| 11) Supply and install covers for existing electric panels | \$185.00 |
| 12) Repair wall at new electric panel | \$350.00 |

No overtime No painting

Permit by others

Signature

Date

\$21,575.00

OMNI COMMERCIAL GROUP, INC.

P.O. Box 223 Algonquin, IL 60102

Office: 847/841-7580

Fax: 847-841-7420

PHONE
STREET
CITY

Dundee Township Foundation

Box 351

Dundee STATE Il. ZIP 60118



Proposal

DATE

PURCHASE ORDER #

10/25/23

DESCRIPTION OF LABOR/SERVICES TO BE PERFORMED

South wing rooms 2nd floor rooms 5-8 and 1st floor rooms 3-8

Re: 611 Main, East Dundee- per walk thru with Marc Quattrocchi, Chris Ranieri, and Arin Thrower

- | | |
|--|------------|
| 1) Supply and install 10 combo battery/E.M. lights | \$4,000.00 |
| 2) Secure and make safe open electrical boxes | \$380.00 |

No overtime

Permit by others

Signature

Date

\$4,380.00

Memorandum



To: Village President and Board of Trustees

From: Brandiss Martin, Finance & Administrative Services Director
Erika Storlie, Village Administrator

Subject: CY 2024 Budget Workshop

Date: November 6, 2023

Action Requested:

Staff requests Village Board discussion of the proposed FY2024 Budget and provide direction to staff on budget allocations in addition to the Cash Balance Policy, the assignment of cash reserves, staffing levels, salary increases, and water, sewer and refuse rates.

Summary:

Strategic Planning Goals – 2024 Vision

As we review the draft CY2024 Budget, it is recommended that the goals adopted by the Village Board as part of the Strategic Plan process are utilized for the allocation of funding. One of the primary benefits of having a strategic plan in place is that it helps prioritize initiatives that are proposed by the Village Board and staff as part of the budget process. As most of these goals require funding, the budget process is the primary avenue in which the Village Board can take the necessary steps to move these initiatives forward.



SY 2023 Budget Projection

I am very pleased to report that the projections for SY 2023 are much better than originally budgeted. This is primarily the result of the following:

General Fund Revenues are tracking \$145,721, or 3%, less than budgeted. This is a result of the following reasons:

- Home Rule Sales tax revenues are projected to be \$250,000 less than budgeted.
- Income tax revenue is projected to be nearly \$30,000 less than budgeted.
- Due to higher interest rates from banking institutions, the Village received over \$260,000 more than budget for revenues for bank interest, which offset some of the reduced revenue above.

General Fund Expenditures are tracking approximately \$327,248, or 6%, under budget. This is a result of the following reasons:

- Budgeted sales tax rebates to Dundee Ford (\$50,000) were not made because they did not meet the threshold for receiving a rebate. The business has since closed.
- Personnel shortages in the Police and Public Works department due to staff turnover and hiring lag.
- Lower expenditures related to facility, vehicle, and other general maintenance. The Village's emphasis on maintaining the vehicle replacement schedule has greatly decreased the need for vehicle maintenance.

The SY 2023 Budget included a proposed overall surplus in the General Fund of \$39,201. As a result of the reasons listed above, projections indicate that the General Fund may actually realize a \$220,728 surplus.

The Village's cash reserves are anticipated to increase based on the projected FY2023 End-of-Year surplus. As such, staff is proposing the Village to make an additional payment of \$338,067 to meet the Lauterbach & Amen recommended contribution amount of \$1,106,679 to the Police Pension Fund. Staff are also proposing the Village transfer \$1,500,000 to the Capital Fund to facilitate future capital projects and purchases within the Fund.

Please note, at the time of this budget discussion, the Village is still completing the FY2023 audit process. Staff estimates the audit being completed by end of November and anticipate the auditors presenting their findings to the Village Board at the December 18, 2023, Board meeting.

Cash Balance Policy and Surplus

Cash Balance Policy (General Fund and Water and Sewer Fund)

Goal: Financial Stability and Sustainability

The Village Board reviewed the following proposal to adopt a Cash Balance Policy. I am requesting that the Village Board once again consider the adoption of the proposed Cash Balance Policy for the General Fund and Water and Sewer Fund.

The purpose of this policy is to establish the following:

- A target level of cash balance required for the General Fund and Water and Sewer Fund.
- A process and criteria for the continued evaluation of that target level as conditions warrant.
- A process for reaching and/or maintaining the targeted level of cash balance and the priority for the use of resources in excess of the target.
- A mechanism for monitoring and reporting the General Fund and Water and Sewer Fund cash balance.

Attached, please find the proposed policy. As shown, the recommended cash balance is 25% of budgeted expenditures plus an additional 10% for cash flow purposes. The policy states that after meeting the Lauterbach & Amen recommended contribution amount, 50% of excess (surplus) in the General Fund will be reserved for future capital projects within the Capital Projects Fund and 100% of the excess in Water and Sewer Fund will be used for future water and sewer capital projects. This is in an effort to meet the growing need to repair/replace current vehicles and other infrastructure in the Village's five-year Capital Improvement Program. By using 50% of the General Fund excess (surplus), this allows the Village to continue to build a substantial reserve to support future bond payments within the TIF Funds once the Prairie Lakes TIF expires. Excess revenues from the Prairie Lakes TIF are used to subsidize underperforming TIFs.

FY 2024 Budget Summary/Highlights

Balanced Operating Budgets

Goal: Financial Stability and Sustainability

The General Fund in the Proposed FY2024 Budget is balanced without using any of the available cash reserves. This means that the budgeted expenditures are less than the anticipated

revenues to be received. There is one proposed increase in taxes, fines, or fees, to the vehicle parking tax, which is described in more detail below

The Water and Sewer Fund is not balanced as the Fund includes budgeted capital projects as well as engineering studies to better evaluate water and wastewater systems and the water/sewer rate study. The Village has been able to accumulate reserves within this Fund which will allow the Village to complete necessary water and sewer infrastructure projects that have been identified within the Capital Improvement Plan. These specific projects are described in detail in the attached spreadsheet and budget.

I am pleased to report the TIF and BDD funds, when combined, are balanced and able to support themselves without requiring any transfers from the General Fund. Projections indicate that the TIF Funds may be able to pay some loans from the General Fund back prior to the end of the TIF terms. However, due to debt service obligations, unknown EAV increases or decreases, and future TIF obligations that the Village Board might wish to incur, it is difficult to estimate the precise amount that will be paid back, or if other competing priorities will be requested to utilize those funds in lieu of payback.

Vehicle Parking Tax

On April 18, 2022 (Ord. 22-18), the Village Board approved an ordinance providing for a vehicle parking tax. Vehicles are currently taxed as follows: \$.50 per vehicle for each day parked or \$6 per vehicle per month. Since implementation in July 2022, the Village has received approximately \$150,492 in revenues from this tax.

After a year of analyzing the collection of this tax, staff is recommending an increase based on one of the two following options:

1. Increase the per day tax from \$.50 to \$1 and the per month tax from \$6 to \$8. This is a conservative increase and could produce approximately \$10,000-15,000 in additional annual revenue.
2. Eliminate the per day and per month dollar tax to a flat monthly percentage of 7-9% of the total parking fee charged by the entity. This option would eliminate some loopholes in the current ordinance when vehicles are parked and pay quarterly or annually. Also, this option would match up with how the State of Illinois implements their vehicle parking tax. The State currently assesses an 11% tax on total parking fees. Our current tax equates to about 3 to 4% of total parking fees. This option would provide a conservative increase of approximately \$100,000 in annual revenue to the Village.

With the Board's emphasis on completing various capital improvements throughout the Village, staff are recommending continuing to earmark this tax to support capital projects and

infrastructure investment village wide. There are several critical infrastructure projects that staff have postponed to 2025 because there are not sufficient funds in the coming fiscal year to pay for them. An increase in this tax with an effective date of February 1, 2024, would assist with providing much needed capital funds.

Contingency

Goal: Financial Stability and Sustainability

As in past years, the proposed CY 2024 Budget includes a total contingency of \$100,000. The purpose of a budgeted contingency is to fund unanticipated expenditures that may occur throughout the fiscal year. These expenditures include but are not limited to payouts that result from employee separations (e.g. accrued paid time off, unemployment, etc.) as well as unanticipated building repairs. The contingency account, as well as the budgeted surplus, also helps to soften any revenue losses that could occur throughout the fiscal year. The majority of the Village's General Fund revenues are volatile in that they are derived from businesses (i.e. sales tax, amusement tax, video gaming, etc.). Therefore, these revenues are dependent upon both the continued operation and success of our businesses as well as a strong economy. As such, it is imperative that the Village budget a contingency and build/maintain healthy reserves to ensure financial stability.

The proposed budget calls for \$50,000 of the contingency to be budgeted in the General Fund and \$50,000 to be budgeted in the Water and Sewer Fund as these two funds account for nearly all of the Village's operating expenditures.

Proposed Initiatives and Projects

The proposed CY 2024 Budget contains nearly \$1.8 million in significant initiatives and projects. Attached, please find a spreadsheet and new initiative forms which itemizes these projects. For each initiative or project, the corresponding strategic planning goal(s) has been listed.

Capital Improvement Fund and Video Gaming Revenue

Goals: Sustainable Infrastructure and IT & Financial Stability and Sustainability

The proposed budget includes capital projects for FY 2024 as well as a five-year Capital Improvement Plan. As you may recall, the Village Board approved restricting all video gaming revenue to the Capital Improvement Fund in FY 2020.

Deferred Projects

The attached spreadsheet identifies more than \$3.3 million in deferred initiatives and projects that were requested for this year's budget which are itemized within the five-year Capital Improvement Plan.

Public Works Director Cotter has identified some additional funding resources for some of the deferred water and sewer related projects. Please see attached memo.

Police Pension Contribution

Goals: Financial Stability and Sustainability &

Sustainable Service Delivery through Staff Support and Development

The newly consolidated Police Pension Fund, the Illinois Police Officers' Pension Investment Fund (IPOPIF), completed an actuarial report of the Police Pension Fund to determine the amount that the Village will need to levy in December for the subsequent police pension contribution. The report also determines the ratio of unfunded liability to the value of the fund's assets.

IPOPIF uses several assumptions to determine the amount that the Village must contribute. State law requires that the Police Pension Fund be 90% funded by 2040 and, therefore, the report uses this target to determine the required contribution.

The Police Pension Board has the authority to hire an independent actuary to set their own assumptions and recommend to the Village an alternative amount to contribute to the Pension Fund. This year, the Police Pension Fund hired Lauterbach and Amen (L&A) for this purpose. The primary difference between the actuarial reports is that L&A's recommended contribution is based upon the assumption that the Police Pension Fund be 100% funded by 2036 and is therefore more fiscally conservative.

IPOPIF Required Contribution:	To Be Determined
L&A Alternative Contribution:	\$ 826,476
L&A Recommended Contribution:	\$ 1,226,399

The proposed FY 2024 budget includes the L&A alternative contribution amount which is a \$399,923 difference between the recommended contribution. IPOPIF's report designating the required contribution amount is anticipated to be available at the end of November 2023.

PTELL for 2023 is 5% which would increase the property tax levy that supports the police pension fund from \$725,241 to \$761,503 or by a total of \$36,262. In order to meet the

minimum alternative contribution to the Police Pension, the Village would have to contribute an additional \$64,973 from the General Fund. To meet the recommended contribution, the Village would have to contribute an additional \$464,896 from the General Fund. Staff will present its recommendation at the December 4th Board meeting.

Events

Goals: Create a Well Known, Livable, Walkable Community & Economic Development

The proposed FY 2023 Budget includes a full season of events. The Community Events Committee met in February 2023, and recommended that the Village proceed with a full schedule of events.

Below, please find events included within the proposed budget. The total proposed marketing budget is \$145,550 to enhance the quality and increasing costs associated with Village events. Please note, a portion of these costs are offset by sponsorships.

- **4 Motor Mondays – June July, August, September**
- **3 Wine Down Wednesdays – June, July, August**
- **4 Thirsty Thursdays – May, June, July, August**
- **3 Park District Concerts (partnership) – June, July August**
- **Oktoberfest**
- **Dickens in Dundee**
- **St. Patrick's Day Parade (partnership)**
- **Annual Shredding Event**

Proposed Step, Cost of Living Adjustment, and Merit Increases

Goal: Sustainable Service Delivery through Staff Support and Development

The FY 2024 Compensation Plan and the projected actual salaries are attached. The plan and proposed budget include COLA and step increases as indicated by the collective bargaining agreements of the Police and Public Works which will expire on April 30, 2025 and April 30, 2024, respectively. A COLA of 2% and a merit of up to 2% is proposed for all non-union employees effective January 1st (or first day of new pay period of 2024) with the start of the new Fiscal Year budget.

Water and Sewer Rates

Goal: Financial Stability and Sustainability

On May 1, 2017, the Village Board adopted a water and sewer rate schedule that included rate increases through FY 2033 which was adjusted and readopted as part of the FY 2020 Budget process. The schedule was prepared by Trotter and Associates in 2014 and was based upon the financial sustainability of the funds as well as the financial impacts of the recommendations outlined in the water and wastewater facility plans. The water rate will be \$9.45 per 1,000 gallons and \$8.27 per 1,000 gallons for sewer for FY 2024.

Refuse Fees

Goal: Financial Stability and Sustainability

The proposed budget includes continuing to charge residents for refuse services. As a reminder, beginning in June 2019, the Village began offering cart options and an additional 35-gallon cart senior discount provided by Flood Brothers to help reduce the burden on our residents. In FY21, the Village also implemented a leaf collection program through Flood Brothers which is expected to continue in FY24.

At the Village Board meeting on October 16, 2023, staff requested the Board discuss and provide direction on the removal or extension of the refuse sunset clause approved on April 16, 2018. Staff noted the following areas of concern regarding incorporating the refuse and recycling expenditure into the General Fund as a permanent expenditure:

1. The cost of refuse service is approximately \$270,000, annually.
2. The General Fund's primary revenue source is Home Rule and regular sales tax. This makes up nearly 50% or more of the revenue in the Fund. Heavy reliance on such revenue can be problematic as it ebbs and flows based on economic conditions at the time and could pose problems supplementing costly user fees in the future.
3. In most communities, the majority of all user fees (i.e. water & sewer) are paid for directly by the user and is not supplemented by the municipality to allow for the funding of other, more significant, services, projects, and infrastructure needs of the municipality. Residents and businesses of the Village who do not utilize our contracted vendor for refuse and recycling will be paying for the cost of a user service that does not benefit them.
4. Annually, the Board makes considerable efforts to fully fund the Police Pension at the Lauterbach & Amen's recommended contribution amount. The Pension Fund is currently partially funded by the Village's property tax levy. The property taxes received do not fully fund this contribution, and as such, the Village supplements the contribution through the General Fund. In order to meet the recommended contribution amounts for SY23, the Village will make an additional contribution of \$349,854 from the General Fund. With the hiring of the Deputy Chief and two new

officers as well as the objective of becoming a completely full-time department, the cost of Police Pension contributions will significantly increase, requiring an increase to the tax levy, or additional supplementary funds from the General Fund.

5. The Prairie Lakes TIF will expire December 31, 2023. The Village will collect its final incremental tax revenue from this TIF in 2024. When the Village is able to levy to capture this increment for property taxes payable in 2025, staff will recommend this entire portion of the increment be directed to supplement payments to the Police Pension. Currently, this TIF supplements 39.1% (about \$220,000) of the 2012A GO Bond (matures in 2032). With this TIF expiring, the General Fund or other TIFs will be responsible for covering this portion of the bond payment.
6. With the construction of the parking garage, the Village will be adding on new debt of at least \$3,000,000 from the Downtown and Dundee Crossings BDD. Post construction, the Village is unclear of the annual maintenance or other related expenses for this project.
7. Without an identified new source of revenue or increase to alternative fees to replace this user fee, staff does not recommend the elimination of this user fee.

On October 20, 2023, Finance & Administrative Services Director Martin met with a Board member who provided the following as alternatives for funding the refuse and recycling on a permanent basis:

1. Fund about \$100,000 of the refuse and recycling cost the Downtown and Dundee Crossings BDD. Any dollars taken from any TIF or BDD must be paid back.
2. Freeze or delay hiring of personnel.

Despite concerns relayed regarding the historical context of the implementation of the fee and its temporary vs permanent nature, there seemed to be a consensus from the Village Board to cease the practice of extending the “temporary” term of this annually and instead to adopt it permanently. Staff will provide an updated ordinance on the December 4, 2023 Board meeting to remove the sunset clause and codify this permanently.

Attachments:

Water Fund Project Memo
CY 2024 Proposed Budget
Funded Initiatives and Projects
Deferred Initiatives and Projects
CY 2024 Compensation Plan
Cash Balance Policy

Memorandum



To: Brandiss Martin,
Finance and Administrative Services Director

From: Phil Cotter
Director of Public Works

Subject: Water & Sewer Fund

Date: November 3, 2023

There are several critical capital projects associated with the water distribution system that are programmed for the coming years. These projects include:

1. IL 68 Water Tower
 - a. Painting and Rehabilitation - \$863,000
Note: A Village consultant (Dixon Engineering) has conducted two inspections of this water tower in 2018 and 2023. The tower has been evaluated to be in fair to poor condition and painting and rehabilitation has been recommended within 1-2 years, since 2018.
2. Water Main Replacement Projects
 - a. N. Van Buren Street (from Barrington Ave to Roslyn Road) - \$594,000
 - b. Prairie Lakes Road (from IL 68 to 105 Prairie Lakes Road) - \$404,000
Note: Each of these sections of water main have experienced numerous breaks in recent years.
3. Standpipe (441½ Barrington Ave) – \$250,000
 - a. Painting and Rehabilitation Project
 - b. Demolition
 - c. Replacement
Note: Staff are working Baxter & Woodman to determine which of the above three options will be recommended for the standpipe. This study will be completed in 2024. Therefore, the actual cost of the recommended option is not yet known.

The above projects (1-3) have been identified as possible projects that may be eligible for the Illinois Environmental Protection Agency's (IEPA) Wastewater and Drinking Water loan

program. This loan program provides low-interest loans through the State Revolving Fund (SRF) that includes two loan program options:

- Water Pollution Control Loan Program (WPCLP) - funds both wastewater and storm water projects
- Public Water Supply Loan Program (PWSLP) - drinking water projects

Securing loan funding can be a timely process. More specifically, the Village would need to submit a formal project plan (detailing and documenting specific projects for up to five years) to the IEPA during the summer of 2024 (IEPA can subsequently take up to 6 months to review/approve). With approval, the Village would then submit a funding nomination form by March 31, 2025. If the Village is ultimately approved for a loan, loan proceeds would become available on/after July 1, 2025 (the State of Illinois' following fiscal year which is July 1 – June 30).

Lead Service Line Replacements

On January 1, 2022, the Lead Service Line Replacement and Notification Act (LSLRNA) was enacted which requires all Illinois community water suppliers to make an inventory of lead water service lines owned by the municipality and private property owners. The Village has secured grant funds to assist with developing that inventory which is due to the IEPA in April 2024.

Per the LSLRNA, the Village must also submit a final plan to the IEPA in April 2027 to replace all known lead services and begin the replacement process. The percentage of lines that must be replaced per year, and the length of time a municipality will have to replace all lead service lines, will depend on the number of lead service lines within the community.

The PWSLP can be used to fund lead water service line replacements and such program will contain restrictions established by the IEPA (for example, cost sharing of replacing lead services lines with homeowners would not be allowed). The IEPA is currently discussing/considering providing funding through no-interest loans - these loans will have a 0% interest rate with a payback period of 30 years. The remainder of the funding will be allocated with 100% principal forgiveness to disadvantaged communities.

Staff have initiated discussion of lead service line replacements with the Village Board, but no formal plan has been developed or implemented.

Staff is recommending utilization of both of these funding sources for future years and requests board discussion and consensus on proceeding in this direction to utilize low interest loans to fund these critical projects.

Village of East Dundee

January 1 – December 31, 2024

Comprehensive Budget



**Create a
Well-Known,
Livable,
Walkable
Community**

**Financial
Stability and
Sustainability**

**Sustainable
Infrastructure
and IT**

**Economic
Development**

**Sustainable
Service Delivery
through Staff
Support and
Development**

Village of East Dundee, 120 East Barrington Avenue, East Dundee, IL 60118

www.eastdundee.net

847-426-2822

Village of East Dundee

Stub Fiscal Year May 1 - December 31, 2023

Budget Summary

		FY23 Projected	SY23 Proposed Budget					
		Beginning Cash Balance	Revenues	Expenses	Revenues less Expenses	Transfers & Due To/From	SY 2023 Balance Rev less Exp less Transfers	Projected Ending Cash Balance
General Fund								
01-12	Administration			680,266				
01-14	Finance			214,162				
01-21	Police			3,311,257				
01-25	Building			191,025				
01-31	Public Works			766,760				
01-33	Refuse			278,750				
01-37	Community Events			144,855				
General Fund Total		6,037,165	5,626,276	5,587,075	39,201	-	39,201	6,076,366
Non-General Funds								
15	Streets	37,572	43,000	43,000	-	-	-	37,572
32	Capital Projects Fund	1,071,894	285,000	1,101,500	(816,500)	-	(816,500)	255,394
34	DT & Dundee Crossing BDD	1,034,969	315,000	921,025	(606,025)	-	(606,025)	428,944
35	Prairie Lakes TIF	1,055,185	1,300,000	5,725	1,294,275	(2,349,460)	(1,055,185)	-
36	Christina Drive TIF	394,343	325,000	305,225	19,775	(82,896)	(63,121)	331,222
38	Dundee Crossings TIF	2,053,620	1,494,700	1,130,337	364,363	(672,154)	(307,791)	1,745,829
39	Downtown TIF	215	350,000	2,208,725	(1,858,725)	1,858,510	(215)	-
40	Christina Drive BDD	441,871	4,400	225	4,175	-	4,175	446,046
42	Route 68 West TIF	28,798	8,000	3,225	4,775	-	4,775	33,573
46	Route 25 TIF	48,937	77,500	830,631	(753,131)	704,194	(48,937)	-
47	North Cook County TIF	1,427,825	285,000	-	285,000	-	285,000	1,712,825
48	2012A GO Bond Debt Service	(457,492)	-	541,806	(541,806)	541,806	-	(457,492)
56	Penny Avenue TIF	2,924	9,500	12,100	(2,600)	-	(2,600)	324
57	IL South Route 72 TIF	90,065	230,000	179,725	50,275	-	50,275	140,340
Non-General Fund Total		7,230,725	4,727,100	7,283,249	(2,556,149)	-	(2,556,149)	4,674,577
VILLAGE TOTAL		13,267,890	10,353,376	12,870,324	(2,516,949)	-	(2,516,948)	10,750,941
Restricted Use Funds								
28	Motor Fuel Tax Fund	(22,556)	85,100	30,000	55,100	-	55,100	32,544
33	Dundee Gateway BDD	174,594	70,000	50,225	19,775	-	19,775	194,369
60	Water & Sewer Fund	2,804,197	2,117,010	2,423,925	(306,915)	-	(306,915)	2,497,282
RESTRICTED FUNDS TOTAL		2,956,235	2,272,110	2,504,150	(232,040)	-	(232,040)	2,724,195
TOTAL W/ RESTRICTED FUNDS		16,224,124	12,625,486	15,374,474	(2,748,989)	-	(2,748,988)	13,475,136

Summary: SY23 Approved Budget Summary

Village of East Dundee
Stub Fiscal Year May 1 - December 31, 2023
Projected End-of-Year
Budget Summary

Projections are as of October 17, 2023

		FY23 Unaudited	SY23 Projected End-of-Year Budget					
			Beginning Cash Balance	Revenues	Expenses	Revenues	Transfers &	SY 2023
less	Due To/From	Balance						
						Rev less Exp less	Transfers	
General Fund								
01-12	Administration			640,653		(1,500,000)		
01-14	Finance			218,641				
01-21	Police			3,254,278				
01-25	Building			203,034				
01-31	Streets			622,600				
01-33	Garbage			189,500				
01-37	Community Events			131,121				
General Fund Total		7,481,967	5,480,555	5,259,827	220,728	(1,500,000)	(1,279,272)	6,202,695
Non-General Funds								
15	Streets	37,961	47,837	40,000	7,837	-	7,837	45,798
32	Capital Projects Fund	1,517,297	404,929	2,125,458	(1,720,529)	1,500,000	(220,529)	1,296,768
34	Downtown & Dundee Crossing BDD	1,084,234	289,460	738,125	(448,665)	-	(448,665)	635,569
35	Prairie Lakes TIF	1,994,578	1,559,964	5,725	1,554,239	(211,847)	1,342,392	3,336,970
36	Christina Drive TIF	393,217	343,831	300,949	42,882	(82,896)	(40,014)	353,203
38	Dundee Crossings TIF	2,154,150	1,885,713	1,121,691	764,022	(185,297)	578,725	2,732,875
39	Downtown TIF	-	407,401	2,373,749	(1,966,348)	(61,766)	(2,028,114)	(2,028,114)
40	Christina Drive BDD	36,153	8,243	225	8,018	-	8,018	44,171
42	Route 68 West TIF	16,825	13,243	3,225	10,018	-	10,018	26,843
46	Route 25 TIF	-	33,191	830,631	(797,440)	-	(797,440)	(797,440)
47	North Cook County TIF	901,585	146,653	-	146,653	-	146,653	1,048,238
48	2012A GO Bond Debt Service	(457,788)	200	541,806	(541,606)	541,806	200	(457,588)
56	Penny Avenue TIF	3,590	10,892	12,100	(1,208)	-	(1,208)	2,382
57	IL South Route 72 TIF	232,934	273,437	179,725	93,712	-	93,712	326,646
Non-General Fund Total		7,914,736	5,424,994	8,273,409	(2,848,415)	1,500,000	(1,348,415)	6,566,321
VILLAGE TOTAL		15,396,703	10,905,549	13,533,236	(2,627,687)	-	(2,627,687)	12,769,016
Restricted Use Funds								
28	Motor Fuel Tax Fund	330,497	115,000	23,000	92,000	-	92,000	422,497
33	Dundee Gateway BDD	183,289	62,016	50,225	11,791	-	11,791	195,080
60	Water & Sewer Fund	2,767,581	2,477,932	2,134,512	343,420	-	343,420	3,111,001
RESTRICTED FUNDS TOTAL		3,281,367	2,654,948	2,207,737	447,211	-	447,211	3,728,578
TOTAL W/ RESTRICTED FUNDS		18,678,070	13,560,497	15,740,973	(2,180,476)	-	(2,180,476)	16,497,594

Summary: SY23 Budget Projection

Village of East Dundee

2024 Budget Budget Summary

Projections are as of October 17, 2023

		SY23	2024 Proposed Budget					CY2024 Balance <small>Rev less Exp less Transfers</small>	Projected Ending Cash Balance
		Projected							
		Beginning Cash Balance	Revenues	Expenses	Revenues less Expenses	Transfers & Due To/From			
General Fund									
01-12	Administration			933,331					
01-14	Finance			297,235					
01-21	Police			4,319,311					
01-25	Building			267,501					
01-31	Public Works			935,694					
01-33	Refuse			295,750					
01-37	Community Events			145,550					
General Fund Total		6,202,695	7,268,794	7,194,371	74,423	-	74,423	6,277,118	
Non-General Funds									
15	Streets	45,798	45,000	45,000	-	-	-	45,798	
32	Capital Projects Fund	1,296,768	440,000	1,276,345	(836,345)	-	(836,345)	460,423	
34	DT & Dundee Crossing BDD	635,569	425,000	523,350	(98,350)	-	(98,350)	537,219	
35	Prairie Lakes TIF	3,336,970	1,501,000	6,750	1,494,250	(221,914)	1,272,336	4,609,306	
36	Christina Drive TIF	353,203	341,000	325,250	15,750	(86,836)	(71,086)	282,117	
38	Dundee Crossings TIF	2,732,875	1,711,000	1,271,750	439,250	(194,104)	245,146	2,978,021	
39	Downtown TIF	(2,028,114)	401,500	1,294,150	(892,650)	(64,702)	(957,352)	(2,985,466)	
40	Christina Drive BDD	44,171	10,500	250	10,250	-	10,250	54,421	
42	Route 68 West TIF	26,843	10,000	3,250	6,750	-	6,750	33,593	
46	Route 25 TIF	(797,440)	106,000	302,969	(196,969)	-	(196,969)	(994,409)	
47	North Cook County TIF	1,048,238	600,000	-	600,000	-	600,000	1,648,238	
48	2012A GO Bond Debt Service	(457,588)	200	567,556	(567,356)	567,556	200	(457,388)	
56	Penny Avenue TIF	2,382	10,101	13,750	(3,649)	-	(3,649)	(1,267)	
57	IL South Route 72 TIF	326,646	275,000	230,250	44,750	-	44,750	371,396	
Non-General Fund Total		6,566,321	5,876,301	5,860,620	15,681	-	15,681	6,582,002	
VILLAGE TOTAL		12,769,016	13,145,095	13,054,991	90,104	-	90,104	12,859,120	
Restricted Use Funds									
28	Motor Fuel Tax Fund	422,497	168,000	62,000	106,000	-	106,000	528,497	
33	Dundee Gateway BDD	195,080	85,000	50,250	34,750	-	34,750	229,830	
60	Water & Sewer Fund	3,111,001	2,690,060	3,176,357	(486,297)	-	(486,297)	2,624,704	
RESTRICTED FUNDS TOTAL		3,728,578	2,943,060	3,288,607	(345,547)	-	(345,547)	3,383,031	
TOTAL W/ RESTRICTED FUNDS		16,497,594	16,088,155	16,343,597	(255,443)	-	(255,443)	16,242,151	

Village of East Dundee

General Fund Revenues

Account		FY21	FY22	FY23		SY23	
01-09	Description	Audited	Audited	Audited	SY23	EOY	CY24
		Actual	Actual	Actual	Budget	Projected	Budget
4025	Property Tax	660,065	684,804	688,298	725,241	725,241	761,503
4030	Sales Tax	1,730,593	1,858,399	2,051,245	1,350,000	1,400,000	1,850,000
4035	Home Rule Sales Tax	1,649,092	2,346,740	2,650,352	1,650,000	1,400,000	2,000,000
4040	Income Tax	327,862	429,599	509,296	300,000	272,557	400,000
Total Taxes		4,367,612	5,319,542	5,899,192	4,025,241	3,797,798	5,011,503
4041	Utility Tax	875,883	1,150,878	498,368	350,000	280,000	500,000
4045	Telecommunication Tax	83,544	69,645	67,756	40,000	41,600	65,000
4050	Automobile Rental Tax	11,021	25,178	21,950	15,000	11,000	22,000
4060	Personal Property Rep. Tax	25,494	50,170	56,705	16,000	17,807	45,000
4070	Amusement Tax	50,996	194,354	256,960	200,000	140,000	206,000
4075	Video Rental Tax	905	201	-	-	-	-
4080	Local Use Tax	127,869	115,061	128,350	80,000	87,000	111,000
4081	Cannabis Excise Tax	2,338	4,687	4,963	3,000	3,040	4,500
4082	Truck Parking Tax	-	-	121,260	100,000	100,000	125,000
4083	Streaming Tax	-	-	62,474	40,000	47,100	75,000
Total Other Taxes		1,178,050	1,610,174	1,218,787	844,000	727,547	1,153,500
4110	Liquor License	41,536	92,110	106,704	40,000	40,000	95,000
4140	Franchise Fee/License	112,368	115,913	119,753	85,000	70,000	100,000
4160	Business License	15,375	18,820	18,752	13,000	13,000	18,000
Total Licenses		169,279	226,843	245,209	138,000	123,000	213,000
4210	Building Permits	312,524	187,222	252,986	125,000	118,305	128,750
4215	Inspection Fees	3,476	-	-	-	-	-
4216	Residential Rental Inspection	20,790	22,060	32,375	23,000	20,000	23,690
4217	Commercial Inspection	18,400	21,160	26,126	9,000	9,000	21,000
4230	Solicitors Permit	-	35	210	200	-	-
4240	Bartender Registration	785	800	-	-	-	-
Total Permits		355,975	231,277	311,697	157,200	147,305	173,440
4445	Grants	192,796	26,517	3,141	2,500	10,634	2,575
4460	State Reimbursements	1,004	-	218,824	-	-	-
Total Intergovernmental		193,800	26,517	221,965	2,500	10,634	2,575
4610	Admin Impact Fees	58,582	-	14,836	7,335	7,928	-
4620	Public Works Impact Fees	26,583	-	8,464	5,850	6,506	-
4630	Police Impact Fees	114,889	-	19,747	14,300	14,960	-
4640	Planning/Zoning Fees	2,250	725	1,675	750	300	773
4646	Vehicle Title Fees	96,250	101,440	109,000	60,000	60,000	100,000
4670	Alarm Permit Fees	-	195	45	-	50	-
Total Charges for Services		298,554	102,360	153,767	88,235	89,744	100,773
4710	Traffic & Court Fines	51,350	39,012	52,252	30,000	36,189	30,900
4714	Liquor Fines	410	4,000	2,100	1,000	-	1,030
4716	DUI Prevention	14,019	14,911	14,387	6,500	9,676	6,695
4717	Drug Forfeiture	76	-	11,541	-	307	-
4720	Parking Fines	3,080	6,460	6,160	5,000	1,220	5,150
4721	Red Light Revenue	-	56,327	55,964	40,000	30,125	50,000
4725	Admin Booking Fee	111	590	500	100	2,075	103
4726	Towing/Police Fees	118,537	23,103	17,663	15,000	6,500	15,450
4780	Other Fines & Fees	18,187	17,223	20,657	10,000	12,473	15,000
4785	Admin Hearing Fines	-	2,645	19,200	10,000	200	10,300
Total Fines and Forfeits		205,770	164,271	200,425	117,600	98,765	134,628

Village of East Dundee

General Fund Revenues

Account		FY21	FY22	FY23	SY23	SY23	
01-09	Description	Audited	Audited	Audited	Budget	EOY	CY24
		Actual	Actual	Actual		Projected	Budget
4810	Investment Income	39,995	9,250	345,756	10,000	288,932	150,000
4820	Rental Income	88,295	107,912	96,760	60,000	43,190	61,800
4885	Insurance Reimbursements	36,922	14,092	44,057	-	46,467	-
4888	Community Events	450	2,735	3,314	2,500	15,231	2,575
4889	Garbage Collection	231,839	258,293	262,810	180,000	89,215	260,000
4890	Miscellaneous Income	3,167	6,936	45,602	1,000	2,727	5,000
Total Other Revenues		400,668	399,218	798,298	253,500	485,761	479,375
4905	Sale of Assets	-	30	20,958	-	-	-
Total Miscellaneous		-	30	20,958	-	-	-
Total General Fund Revenues		7,169,708	8,080,230	9,070,299	5,626,276	5,480,555	7,268,794
Interfund Transfers							
2338	Dundee Crossings TIF 38	-	-	-	-	-	-
4990	Home Rule Sales Tax 25	-	-	-	-	-	-
4992	Water Fund 60	-	-	-	-	-	-
4992.1	Sewer Fund 61	-	-	-	-	-	-
Total Transfers		-	-	-	-	-	-
Total General Fund with Transfers In		7,169,708	8,080,230	9,070,299	5,626,276	5,480,555	7,268,794

Village of East Dundee

Budget Revenue Details

<u>Account</u>	<u>Description</u>	<u>FY21A</u>	<u>FY22A</u>	<u>FY23A</u>	<u>EOY SY23</u>	<u>CY24 Budget</u>	<u>Budget Notes</u>
01-09-4025	Property Taxes	660,065	684,804	688,298	725,241	761,503	Property taxes are collected by the Village solely as a means to fund the Village's Police Pension obligations. The Village levy's the maximum PTELL amount in order to meet the annual contribution recommendation from the IPOPIF or the Lauterbach & Amen's Police Pension actuarial report.
01-09-4030	Sales Tax	1,730,593	1,858,399	2,051,245	1,400,000	1,850,000	The Sales Tax represents the 1% sales tax imposed on all sales within the Village. The Sales Tax, unlike the Home Rule Sales Tax, is imposed on all sales including food, drug, and automobile transactions. This revenue source is directly impacted by the Village's ability to drive economic activity within the Village. The Village will receive additional revenue from Speedway and Dundee Ford. Rebates are issued back to these businesses at 40% and 50%, respectively (see 01-12-5876).
01-09-4035	Home Rule Sales Tax	1,649,092	2,346,740	2,650,352	1,400,000	2,000,000	A sales tax imposed on all persons who are engaged in the business of selling tangible personal property at retail entities within the Village. The Village has imposed a 1% tax on these goods. Moved from Home Rule Sales Tax Fund 25 in FY20.
01-09-4040	Income Tax	327,862	429,599	509,296	272,557	400,000	The Income Tax revenue represents the Village's distributed share from the State. The amount distributed to the Village is based on population. The Income Tax is distributed out of the Local Government Distributive Fund (LGDF).
01-09-4041	Utility Tax	875,883	1,150,878	498,368	280,000	500,000	The Utility Tax Fund receives revenue from ComEd/Exelon for the municipal taxes charged on residents electric bills and from gas providers (Nicor) for municipal taxes charged on residents natural gas bills.
01-09-4045	Telecommunications Tax	83,544	69,645	67,756	41,600	65,000	This tax is placed on telephone, mobile, radio, internet, and any other taxable telecommunications.

Village of East Dundee

Budget Revenue Details

<u>Account</u>	<u>Description</u>	<u>FY21A</u>	<u>FY22A</u>	<u>FY23A</u>	<u>EOY SY23</u>	<u>CY24 Budget</u>	<u>Budget Notes</u>
01-09-4050	Automobile Rental Tax	11,021	25,178	21,950	11,000	22,000	Tax imposed on businesses renting automobiles in the State.
01-09-4060	Personal Property Replacement Tax	25,494	50,170	56,705	17,807	45,000	Revenues collected by the State and paid to local governments to replace money that was lost by local governments when their powers to impose personal property taxes on corporations, partnerships, and other business entities are taken away. PPT are taxes collected on individual's personal property (i.e. vehicle).
01-09-4070	Amusement Tax	50,996	194,354	256,960	140,000	206,000	A tax imposed on amusements (i.e. laser tag, water parks, and other entertainment venues). The Village imposes a 5% tax on amusements.
01-09-4075	Video Rental Tax	905	201	-	-	-	Revenue collected by rental video sales (Red Box) are estimated based on average revenue collections for 2-3 years. FY22, Red Box machine removed.
01-09-4080	Local Use Tax	127,869	115,061	128,350	87,000	111,000	Use Taxes relate to out of state purchases of tangible personal property and are subject to a 6.25% State Use Tax. The municipality's share is 16% and is distributed on a per capita basis. Budgeted amount has been determined by reviewing the last three years of revenues.
01-09-4081	Cannabis Excise Tax	2,338	4,687	4,963	3,040	4,500	A State excise tax on all adult-use cannabis sales. A portion of the tax will be redistributed based on population from the State of Illinois.
01-09-4082	Truck Parking Tax	-	-	-	100,000	125,000	A tax imposed on trucking parking
01-09-4083	Streaming Tax	-	-	-	47,100	75,000	A tax imposed on streaming services.
01-09-4110	Liquor License	41,536	92,110	106,704	40,000	95,000	License required to sell any alcoholic beverage in the Village. Fees are based on the license classification. Revenues are based on estimates from previous years' actuals.
01-09-4140	Franchise Fee/License	112,368	115,913	119,753	70,000	100,000	This is a license or fee paid by franchise businesses and corporations operating in the Village. This includes Illinois Bell, Verizon, and Comcast. Revenues are based on estimates from previous years' actuals.

Village of East Dundee

Budget Revenue Details

<u>Account</u>	<u>Description</u>	<u>FY21A</u>	<u>FY22A</u>	<u>FY23A</u>	<u>EOY SY23</u>	<u>CY24</u> <u>Budget</u>	<u>Budget Notes</u>
01-09-4160	Business License/Registration	15,375	18,820	18,752	13,000	18,000	All businesses operating in the Village are required to register, annually, with the Village. Each business pays a \$50 renewal fee. New businesses pay \$100. Revenues are based on estimates from previous years' actuals.
01-09-4210	Building Permits	312,524	187,222	252,986	118,305	128,750	Building permits (renovation, new construction, sign, fence, roof, etc.) for residential and commercial structures are fees collected based on the type of project. Revenues are based on estimates from previous years' actuals.
01-09-4216	Rental Residential Inspection Fee	24,266	22,060	32,375	20,000	23,690	This inspection is conducted to ensure the life safety of residential rental properties in the Village. Revenues are based on estimates from previous years' actuals.
01-09-4217	Commercial Inspection	18,400	21,160	26,126	9,000	21,000	This inspection is conducted to ensure the life safety of commercial rental properties in the Village. Revenues are based on estimates from previous years' actuals.
01-09-4230	Solicitor Permits	-	35	210	-	-	A permit approved to allow door-to-door solicitation within Village limits. Revenues are based on estimates from previous years' actuals.
01-09-4240	Bartender Registration	785	800	-	-	-	A fee collected for the registration of bartenders within the Village.
01-09-4445	Grants	192,796	26,517	3,141	10,634	2,575	National Tools grant to be received this year from IDOT as well as a 50-50 grant from BVP (a federal program) for the purchase of ballistic vests for the Police department.
01-09-4460	State Reimbursements	1,004	-	218,824	-	-	Reimbursements provided by the State for various projects that impact or occur within the Village.
01-09-4610	Impact Fees - Administration	58,582	-	14,836	7,928	-	Impact fees are payments required by local governments of new development for the purpose of providing new or expanded public capital facilities required to serve that development.

Village of East Dundee

Budget Revenue Details

<u>Account</u>	<u>Description</u>	<u>FY21A</u>	<u>FY22A</u>	<u>FY23A</u>	<u>EOY SY23</u>	<u>CY24 Budget</u>	<u>Budget Notes</u>
01-09-4620	Impact Fee - Public Works	26,583	-	8,464	6,506	-	Impact fees are payments required by local governments of new development for the purpose of providing new or expanded public capital facilities required to serve that development.
01-09-4630	Impact Fees - Police	114,889	-	19,747	14,960	-	Impact fees are payments required by local governments of new development for the purpose of providing new or expanded public capital facilities required to serve that development.
01-09-4640	Planning/Zoning Fees	2,250	725	1,675	300	773	Fees collected by the Village from businesses seeking planning/zoning regulations.
01-09-4646	Vehicle Title Transfer Fee	96,250	101,440	109,000	60,000	100,000	The Village receives revenue from the sell of a vehicle within the Village. The Village has 11 car and trucking dealerships in the area.
01-09-4670	Alarm Permit Fees	-	195	45	50	-	Covers alarm systems and false alarms for residents and businesses. Revenues are based on estimates from previous years' actuals.
01-09-4710	Traffic & Court Fines	51,350	39,012	52,252	36,189	30,900	Collected from fees and fines issued for violations of state and local ordinances. Revenues are based on estimates from previous years' actuals.
01-09-4714	Liquor Fines	410	4,000	2,100	-	1,030	Fines for violations to liquor laws.
01-09-4716	DUI Prevention	14,019	14,911	14,387	9,676	6,695	Fines for DUI violations.
01-09-4717	Drug Forfeiture	76	-	11,541	307	-	Drug forfeiture assets.
01-09-4720	Parking Fines	3,080	6,460	6,160	1,220	5,150	Fines for parking violations that occurred in the Village limits. Revenues are based on estimates from previous years' actuals.
01-09-4721	Red Light Camera Fees	-	56,327	55,964	30,125	50,000	Redlight camera fees from RedSpeed.
01-09-4725	Booking Admin Fees	111	590	500	2,075	103	Fees for booking a prisoner in the Village jail. Revenues are based on estimates from previous years' actuals.
01-09-4726	Towing/Other Police Fees	118,537	23,103	17,663	6,500	15,450	The Village applies a towing fee to any vehicle towed within the Village limits. Other fees related to Police services. Revenues are based on estimates from previous years' actuals. FY22 remove redlight camera tickets into 01-09-4721.
01-09-4780	Other Fines	18,187	17,223	20,657	12,473	15,000	Payments for fines and fees not otherwise categorized.

Village of East Dundee

Budget Revenue Details

<u>Account</u>	<u>Description</u>	<u>FY21A</u>	<u>FY22A</u>	<u>FY23A</u>	<u>EOY SY23</u>	<u>CY24 Budget</u>	<u>Budget Notes</u>
01-09-4785	Admin Hearing Fines	-	2,645	19,200	200	10,300	Individuals participating in the Village's adjudication process are required to pay an administrative hearing fee if they are found guilty of the violation. Revenues are based on estimates from previous years' actuals.
01-09-4810	Investment Income	39,995	9,250	345,756	288,932	150,000	The Village earns investment income on money held by both Cook and Kane counties as well as any investments. Revenues are based on estimates from previous years' actuals.
01-09-4820	Rental Income	88,295	107,912	96,760	43,190	61,800	American Tower and AT&T cell tower leases.
01-09-4885	Reimbursement	36,922	14,092	44,057	46,467	-	Includes reimbursements from the Village's insurance for claims.
01-09-4888	Community Events	450	2,735	3,314	15,231	2,575	Revenues collected during Village events for the sell of products and tickets. Revenues are based on estimates from previous years' actuals.
01-09-4889	Garbage Collection	231,839	258,293	262,810	89,215	260,000	Fees collected for residential and business properties for garbage and recycling services. The Village's current contract is with Flood Brothers. Additional information can be found in department budget 01-33. Fees for refuse service was collected in Water Fund 60 until FY19.
01-09-4890	Miscellaneous Income	3,167	6,936	45,602	2,727	5,000	Includes miscellaneous income from various sources such as LexisNexis, crash reports, etc.
01-09-4905	Proceeds Sale Of Assets	-	30	20,958	-	-	The Village, through disposal ordinance, is able to sell vehicles, equipment, and other items that are no longer of use or value to departments. Revenues are based on estimates from previous years' actuals.
General Fund Total		7,169,708	8,080,230	8,886,564	5,480,555	7,268,794	
15-01-4020	Road & Bridge Tax	42,377	43,144	43,846	47,837	45,000	The Village receives up to .06% in taxes on taxable properties for the annual upkeep on the Village infrastructure and streets related equipment.
15-01-4060	Road & Bridge PPRT	855	1,788	-	-	-	Replacement tax paid to the Village by the State for the loss of revenues.
Streets Fund Total		43,232	44,932	43,846	47,837	45,000	

Village of East Dundee

Budget Revenue Details

<u>Account</u>	<u>Description</u>	<u>FY21A</u>	<u>FY22A</u>	<u>FY23A</u>	<u>EOY SY23</u>	<u>CY24 Budget</u>	<u>Budget Notes</u>
28-01-4430	MFT Allotment	196,643	176,841	156,121	88,000	160,000	Included the State of Illinois Motor Fuel Tax distribution as well as their allocation specific for transportation renewal.
28-01-4810	Investment Income	837	592	22,109	27,000	8,000	Bank interest earned on investments.
Motor Fuel Tax Fund Total		197,480	177,434	178,230	115,000	168,000	
32-09-4085	Video Gaming Tax	180,110	342,857	371,483	214,324	375,000	The Village offers a local license to establishments licensed by the state to operate video gaming terminals under the Illinois Video Gaming Act. The Village receives 5% of the net terminal income.
32-09-4115	Video Gaming License	26,462	15,438	64,611	50,000	65,000	The Village offers a local license to establishments licensed by the state to operate video gaming terminals under the Illinois Video Gaming Act. There is an annual permitting and licensing fee for each terminal in use in the Village.
32-09-4445	Economic Development Prog. Grant	-	-	939,617	-	-	A grant for Route 25 & Christina Drive traffic signal. This is a pass-through grant that the Village will collect on behalf of Speedway for their construction project.
32-09-4446	Dept. of Commerce & Economic C	-	224,429	-	-	-	A grant for the construction of the roadway for the National Tools industrial park. One grant is for \$25,000 for excavation and the other is \$275,000 for construction.
32-09-4885	Insurance Reimbursement	46,543	-	-	-	-	Risk insurance reimbursements and grants.
32-09-4890	Miscellaneous Income	-	-	-	140,605	-	Reimbursement from Enterprise for the transition of Police fleet to lease option.
Capital Projects Fund Total		253,115	582,724	1,375,711	404,929	440,000	
33-01-4030	Sales Tax	68,791	81,864	104,712	62,016	85,000	The sales rate is 0.75% for the BDD.
33-01-4810	Investment Income	-	-	-	-	-	Interest earned on investments.
Dundee Gateway BDD Fund Total		68,791	81,864	104,712	62,016	85,000	
34-01-4030	Sales Tax	301,811	407,146	451,003	289,460	425,000	The sales rate is 0.75% for the BDD.
34-01-4810	Investment Income	-	-	-	-	-	Interest earned on investments.
Downtown & Dundee Cross BDD Fund Total		301,811	407,146	451,003	289,460	425,000	
35-01-4010	Real Estate Taxes	1,264,423	1,287,376	1,457,488	1,558,548	1,500,000	A portion of the Village's property taxes is reserved for the financing of TIF projects.
35-01-4810	Investment Income	116	59	1,908	1,416	1,000	Interest earned on investments.
Prairie Lakes TIF Improvement Fund Total		1,264,539	1,287,436	1,459,396	1,559,964	1,501,000	
36-01-4010	Real Estate Taxes	316,116	323,867	329,606	342,769	340,000	A portion of the Village's property taxes is reserved for the financing of TIF projects.

Village of East Dundee

Budget Revenue Details

<u>Account</u>	<u>Description</u>	<u>FY21A</u>	<u>FY22A</u>	<u>FY23A</u>	<u>EOY SY23</u>	<u>CY24</u> <u>Budget</u>	<u>Budget Notes</u>
36-01-4810	Investment Income	87	45	1,431	1,062	1,000	Interest earned on investments.
Christina Drive TIF Fund Total		316,203	323,911	331,037	343,831	341,000	
38-01-4010	Real Estate Taxes	1,279,137	1,339,555	1,476,871	1,733,974	1,500,000	A portion of the Village's property taxes is reserved for the financing of TIF projects.
38-01-4810	Investment Income	579	296	9,486	7,039	3,500	Interest earned on investments.
38-01-4930	Principal Payment Byrider	130,542	125,661	131,243	88,000	135,000	The Village collects a portion of the principal payment for the 2012B Bond from JD Byrider. The payment schedule is detailed monthly through 2027.
38-01-4931	Interest Payment Byrider	45,822	37,167	31,555	19,200	35,000	The Village collects a portion of the interest payment for the 2012B Bond from JD Byrider. The payment schedule is detailed monthly through 2027.
38-01-4932	Developer Reimbursement	-	-	-	-	37,500	Dundee Township fence reimbursement for \$300,000 loan to be reimbursed by 2031.
Dundee Crossings TIF Fund Total		1,456,080	1,502,678	1,649,155	1,848,213	1,711,000	
39-01-4010	Real Estate Taxes	348,998	376,627	391,112	402,735	400,000	A portion of the Village's property taxes is reserved for the financing of TIF projects.
39-01-4810	Investment Income	243	125	3,997	2,966	1,500	Interest earned on investments.
Downtown Redevelopment TIF Fund Total		349,241	376,752	395,109	405,701	401,500	
40-01-4010	Real Estate Taxes	6,497	14,827	10,892	8,243	10,500	A portion of the Village's property taxes is reserved for the financing of TIF projects.
Christina Drive BDD Fund Total		6,497	14,827	10,892	8,243	10,500	
42-01-4010	Real Estate Taxes	6,813	9,094	10,310	13,243	10,000	A portion of the Village's property taxes is reserved for the financing of TIF projects.
Route 68 West TIF Fund Total		6,813	9,094	10,310	13,243	10,000	
46-01-4010	Real Estate Taxes	76,008	82,631	76,573	90,241	95,000	A portion of the Village's property taxes is reserved for the financing of TIF projects.
46-01-4810	Investment Income	210	112	32,680	33,354	11,000	Interest earned on investments.
46-01-4950	Other Receipts	-	28,774	25,620	(90,404)	-	Bank transaction in Amalgamated Bank.
Route 25 TIF Fund Total		76,218	111,518	134,873	33,191	106,000	
47-01-4010	Real Estate Taxes	652,990	692,601	242,845	146,653	600,000	A portion of the Village's property taxes is reserved for the financing of TIF projects.
North Cook County TIF Fund Total		652,990	692,601	242,845	146,653	600,000	
48-01-4810	Investment Income	12	6	207	200	200	Interest earned on investments.
2012A GO Bond Debt Service Fund Total		12	6	207	200	200	
56-01-4010	Real Estate Taxes	8,715	9,461	9,914	10,892	10,101	A portion of the Village's property taxes is reserved for the financing of TIF projects.
Penny Avenue TIF Fund Total		8,715	9,461	9,914	10,892	10,101	

Village of East Dundee

Budget Revenue Details

<u>Account</u>	<u>Description</u>	<u>FY21A</u>	<u>FY22A</u>	<u>FY23A</u>	<u>EOY SY23</u>	<u>CY24 Budget</u>	<u>Budget Notes</u>
57-01-4010	Real Estate Taxes	-	-	-	273,437	275,000	A portion of the Village's property taxes is reserved for the financing of TIF projects.
IL South Route 72 TIF Fund Total		-	-	-	273,437	275,000	
60-09-4509	Sewer Fees	787,976	919,966	954,214	734,378	800,000	Monthly sewer user charges.
60-09-4510	Water Fees	767,006	954,740	1,025,074	763,196	800,000	Monthly water user charges.
60-09-4511	West Dundee Sewer Fees	333,725	341,124	403,491	267,200	300,000	Fees collected from West Dundee for the treatment of their waste water.
60-09-4515	Water Late Fees	(113)	-	-	-	-	Late fees paid by the user for delays in water bill payments.
60-09-4514	Sewer Late Fees	354	196	15,691	7,395	5,000	Late fees paid by the user for delays in sewer bill payments.
60-09-4525	Availability Charge	120,244	153,913	160,820	54,608	165,000	Fixed rate charged to water & sewer users for service.
60-09-4535	Cross Connection Fees	-	-	-	-	-	Residential charge for connecting into the Village's utilities.
60-09-4560	Connection Fees	253,099	3,775	150,029	143,195	150,000	Commercial charge for connecting into the Village's utilities.
60-09-4575	Meter Fees	103,064	-	-	-	-	A proposed new meter installation for 855 E. Main.
60-09-4585	West Dundee IEPA Debt Service	469,060	469,060	469,060	469,060	469,060	West Dundee reimburses the Village for the interest and principal payment for the 2005 IEPA loan.
60-09-4810	Investment Income	1,388	1,168	36,036	38,400	1,000	Interest earned on investments.
60-09-4820	Rental	500	750	450	500	-	
60-09-4890	Miscellaneous Income	(3,006)	-	12,413	-	-	Shut off fees and other miscellaneous income related to water & sewer operations.
60-09-4891	Sale of Assets	-	487	-	-	-	Shut off fees and other miscellaneous income related to water & sewer operations.
Water Fund Total		2,833,297	2,845,179	3,227,278	2,477,932	2,690,060	
61-09-4510	Sewer Fees	825,570	-		-	-	Consolidated into Fund 60 to create one Enterprise Fund in FY21.
61-09-4511	Sewer Fees-West Dundee	397,195	-		-	-	Consolidated into Fund 60 to create one Enterprise Fund in FY21.
61-09-4515	Late Fees	3,617	-		-	-	Consolidated into Fund 60 to create one Enterprise Fund in FY21.
61-09-4525	Availability Charge	69,673	-		-	-	Consolidated into Fund 60 to create one Enterprise Fund in FY21.

Village of East Dundee

Budget Revenue Details

<u>Account</u>	<u>Description</u>	<u>FY21A</u>	<u>FY22A</u>	<u>FY23A</u>	<u>EOY SY23</u>	<u>CY24</u> <u>Budget</u>	<u>Budget Notes</u>
61-09-4585	West Dundee IEPA Debt Service	469,060	-		-	-	Consolidated into Fund 60 to create one Enterprise Fund in FY21.
61-09-4890	Miscellaneous Income	13,900	-		-	-	Consolidated into Fund 60 to create one Enterprise Fund in FY21.
Sewer Fund Total		1,779,015	-	-	-	-	
TOTAL REVENUE		16,783,758	16,547,792	18,511,082	13,521,297	16,088,155	

Village of East Dundee

General Fund Expenditures

Description	FY21 Audited Actual	FY22 Audited Actual	FY23 Unaudited Actual	SY23 Budget	SY23 EOY Projected	CY24 Budget
General Fund Revenue Total	7,169,708	8,080,230	5,626,276	5,795,064	5,480,555	7,268,794
Personnel	477,969	461,548	414,524	315,300	314,389	469,765
Maintenance	6,711	6,562	10,695	6,500	8,500	8,000
Contractual Services	153,553	219,411	266,237	187,000	196,344	273,300
Communications	12,011	15,566	17,312	12,300	7,950	16,250
Professional Development	6,731	9,880	19,798	21,800	20,650	24,000
Other Services & Charges	24,991	77,298	33,493	20,566	28,460	20,566
Commodities & Supplies	7,774	16,821	15,987	16,800	14,250	18,950
Capital Outlay	4,691	6,409	14,691	50,000	35,000	50,000
Miscellaneous Expenses	37,030	17,413	22,248	50,000	15,110	52,500
Administration Department Total	731,461	830,907	814,985	680,266	640,653	933,331
Personnel	171,357	124,644	169,786	147,000	140,038	199,735
Contractual Services	19,448	41,603	27,631	33,000	40,000	50,000
Communications	4,198	3,607	5,616	5,260	5,524	5,850
Professional Development	6,096	1,599	3,941	2,400	2,650	5,050
Other Services & Charges	19,906	14,301	29,383	22,602	27,179	32,700
Commodities & Supplies	2,329	2,011	2,479	3,900	3,250	3,900
Finance Department Total	223,334	187,765	238,835	214,162	218,641	297,235
Personnel	2,572,280	2,872,828	3,569,883	2,785,337	2,738,787	3,541,240
Maintenance	80,293	79,412	77,376	62,510	46,440	64,250
Contractual Services	55,216	55,951	86,807	115,700	103,500	181,500
Communications	196,354	171,346	188,819	142,900	142,900	219,572
Professional Development	17,490	36,313	46,549	41,720	37,250	51,400
Other Services & Charges	92,825	79,658	135,518	84,190	122,601	128,500
Commodities & Supplies	34,289	50,995	64,208	51,400	51,800	67,600
Miscellaneous Expenses	18,959	7,189	24,649	27,500	11,000	65,249
Police Department Total	3,067,706	3,353,693	4,193,809	3,311,257	3,254,278	4,319,311
Personnel	181,368	174,602	175,368	129,195	130,884	206,051
Maintenance	1,204	1,026	1,059	2,000	2,000	2,000
Contractual Services	34,151	25,403	11,896	13,400	14,500	13,700
Communications	1,369	2,164	2,668	2,730	3,700	2,950
Professional Development	401	1,393	250	1,450	1,950	1,450
Other Services & Charges	36,911	32,511	39,175	38,900	44,000	38,900
Commodities & Supplies	1,595	2,541	1,981	3,350	6,000	2,450
Building Department Total	256,999	239,641	232,397	191,025	203,034	267,501
Personnel	419,586	441,059	470,592	400,450	336,595	520,294
Maintenance	134,923	202,918	208,927	215,960	178,650	236,900
Contractual Services	21,959	13,813	15,345	37,300	28,350	47,450
Communications	4,298	3,318	7,030	4,650	4,500	7,350
Professional Development	459	1,795	2,120	6,550	2,400	8,050
Other Services & Charges	40,406	43,149	63,437	55,500	36,500	59,500
Commodities & Supplies	33,064	26,110	39,276	46,350	35,605	56,150
Public Works (Streets) Total	654,695	732,163	806,727	766,760	622,600	935,694

Village of East Dundee

General Fund Expenditures

Description	FY21 Audited Actual	FY22 Audited Actual	FY23 Unaudited Actual	SY23 Budget	SY23 EOY Projected	CY24 Budget
Contractual Services	258,548	253,395	265,612	272,500	185,500	289,500
Other Services & Charges	676	2,059	5,397	5,500	3,500	5,500
Commodities & Supplies	378	361	648	750	500	750
Refuse Total	259,602	255,814	271,657	278,750	189,500	295,750
Contractual Services	50	35,523	43,065	62,300	55,000	62,000
Communications	649	2,516	857	10,350	12,000	11,000
Professional Development	869	382	408	1,550	421	1,550
Other Services & Charges	740	29,789	34,252	48,155	47,000	48,000
Commodities & Supplies	3,152	23,098	14,090	17,500	13,700	18,000
Miscellaneous Expenses	-	1,876	148	5,000	3,000	5,000
Community Events Total	5,460	93,186	92,820	144,855	131,121	145,550
Capital Projects Funds 32	-	-	1,000,000	-	1,500,000	-
Transfers Out Total	-	-	1,000,000	-	1,500,000	-
Total General Fund Expenditures	5,199,256	5,693,168	7,651,231	5,587,075	6,759,827	7,194,371
Total Revenues less Expenditures	1,970,452	2,387,062	(2,024,955)	207,989	(1,279,272)	74,423

Village of East Dundee

General Fund (01)

Expense Summary by Department

Shared costs for IT Services (80% of Helping Hand), Risk Insurance (IPRF & ICRMT), and any other shared expense is calculated at 10% for Administration based on total percentage of salaries.

ADMINISTRATION 01-12	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY 23 Budget	SY23 Estimated End-of-Year	CY24 Budget
EXPENSES							
PERSONNEL SERVICES							
Salaries	01-12-5011	312,509	292,252	272,709	216,000	224,046	334,606
Overtime	01-12-5019	-	1,144	2,815	2,000	1,000	3,000
Boards & Commissions	01-12-5020	21,345	14,842	11,433	8,800	6,500	12,000
Social Security	01-12-5030	24,113	26,172	20,562	19,000	16,658	25,597
IMRF Pension	01-12-5050	41,987	36,025	29,521	23,500	21,761	26,785
Employee Insurance	01-12-5060	70,515	87,135	62,158	45,000	43,424	66,777
Unemployment Insurance	01-12-5071	-	1,527	14,325	-	-	-
Auto Allowance	01-12-5080	6,500	2,450	-	-	-	-
Other Benefits	01-12-5090	1,000	-	1,000	1,000	1,000	1,000
TOTAL		477,969	461,548	414,524	315,300	314,389	469,765
MAINTENANCE SERVICES							
Maintenance - Building	01-12-5110	6,711	6,562	10,695	6,500	8,500	8,000
TOTAL		6,711	6,562	10,695	6,500	8,500	8,000
CONTRACTUAL SERVICES							
Engineering Services	01-12-5220	5,839	11,155	27,271	20,000	30,000	15,000
Legal Services	01-12-5230	40,618	113,659	155,109	85,000	85,000	105,000
Medical Services	01-12-5240	-	66	-	-	344	-
Code Update	01-12-5260	5,772	4,719	5,456	4,000	3,000	5,300
Payroll Processing	01-12-5285	789	-	-	-	-	-
IT Services	01-12-5286	98,230	67,865	73,219	50,000	50,000	80,000
Professional Services	01-12-5290	2,305	21,946	5,182	28,000	28,000	68,000
TOTAL		153,553	219,411	266,237	187,000	196,344	273,300
COMMUNICATIONS							
Telephone & Cable	01-12-5320	9,990	13,352	13,470	10,000	5,000	13,500
Publishing/Advertising	01-12-5330	240	185	1,714	800	450	750
Printing/Copying	01-12-5340	1,781	2,030	2,129	1,500	2,500	2,000
TOTAL		12,011	15,566	17,312	12,300	7,950	16,250
PROFESSIONAL DEVELOPMENT							
Dues & Membership	01-12-5410	6,556	9,468	18,338	21,000	16,000	21,000
Travel & Meetings	01-12-5420	-	333	1,204	650	4,500	1,500
Training	01-12-5430	175	79	256	150	150	1,500
TOTAL		6,731	9,880	19,798	21,800	20,650	24,000
OTHER SERVICES & CHARGES							
Risk Insurance	01-12-5520	24,991	77,298	33,493	20,566	28,460	20,566
TOTAL		24,991	77,298	33,493	20,566	28,460	20,566

ADMINISTRATION 01-12	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY 23 Budget	SY23	CY24 Budget
						Estimated End-of-Year	
COMMODITIES & SUPPLIES							
Office Supplies	01-12-5610	1,140	1,514	2,508	1,250	4,000	1,700
Computer Supplies	01-12-5611	-	2,761	2,510	5,000	3,000	5,000
Website	01-12-5615	4,167	4,683	4,455	4,600	4,600	4,600
Operating Supplies	01-12-5630	1,278	7,017	2,291	2,000	1,000	3,500
Employee Events	01-12-5645	883	315	3,606	3,500	1,500	3,500
Postage	01-12-5680	306	531	617	450	150	650
TOTAL		7,774	16,821	15,987	16,800	14,250	18,950
CAPITAL OUTLAY							
Developer Reimbursement	01-12-5876	4,691	6,409	14,691	50,000	35,000	50,000
TOTAL		4,691	6,409	14,691	50,000	35,000	50,000
MISCELLANEOUS EXPENSES							
Donations	01-12-6005	-	-	2,534	-	110	2,500
Contingency	01-12-6010	3,975	17,190	19,714	50,000	15,000	50,000
State of Emergency	01-12-6011	33,055	223	-	-	-	-
TOTAL		37,030	17,413	22,248	50,000	15,110	52,500
ADMINISTRATION TOTAL		731,461	830,907	814,985	680,266	640,653	933,331
INTERFUND TRANSFERS							
TRANSFER (OUT) FROM							
Capital Projects Fund 32	01-12-6032	-	-	1,000,000	-	1,500,000	-
TOTAL		-	-	1,000,000	-	1,500,000	-
TOTAL TRANSFER(S)		-	-	1,000,000	-	1,500,000	-

Village of East Dundee

General Fund (01) Expenditure Summary

Acct No.	Account Description	Budgeted Amount	Notes
01-12-5011	Salaries	334,606	Includes 70% percent of salary for the Village Administrator. 100% for Special Events Coordinator/Village Clerk, Assistant to the Village Administrator, Management Intern, and Depot Attendant.
01-12-5019	Overtime	3,000	Overtime and compensatory time pay out for department.
01-12-5020	Boards & Commissions	12,000	Stipends for Boards & Commissions (with the exception of Police Commissioners & Police Pension Members).
01-12-5030	Social Security	25,597	70% percent dental, health, vision, and life insurance for the Village Administrator. 100% for Special Events Coordinator/Village Clerk and Assistant to the Village Administrator.
01-12-5050	IMRF	26,785	70% percent of Social Security for the Village Administrator. 100% for Special Events Coordinator/Village Clerk and Assistant to the Village Administrator.
01-12-5060	Employee Insurance	66,777	70% percent of IMRF for the Village Administrator. 100% for Special Events Coordinator/Village Clerk and Assistant to the Village Administrator.
01-12-5090	Other Benefits	1,000	Annual fee for the Village's Employee Assistance Program (CompPsych).
01-12-5110	Maintenance - Building	8,000	Maintenance for Village Hall including janitorial services, inspections, repairs, and general maintenance needs.
01-12-5220	Engineering Service	15,000	Engineering service is provided by Heinz Engineering.
01-12-5230	Legal Service	105,000	For General Counsel and labor attorney.
01-12-5260	Code Services	5,300	For maintenance and regular update of the Village's Code both in print and online.
01-12-5286	IT Services	80,000	Administration department will cover the service fees for Helping Hands and annual software expenses.
01-12-5290	Professional Services	68,000	Includes Azavar software (\$20,000 - 3 year commitment ending in 2026), processing liquor license applications (\$500), Comprehensive/Strategic Plan (\$40,000), and other miscellaneous expenses (\$7,500).
01-12-5320	Telephone & Cable	13,500	Cellphones for the Village Administrator and Assistant to the Village Administrator. This also includes AT&T, Comcast, and other miscellaneous services.
01-12-5330	Publishing/Advertising	750	Printing of legal notices and other miscellaneous items such as a community survey.
01-12-5340	Printing/Copying	2,000	Village Hall copiers and any other miscellaneous printings.
01-12-5410	Dues & Membership	21,000	Memberships for the following: ICMA, ILCMA, Metro West, Metropolitan Mayor's Caucus, Northern Kane County Chamber, IML, CMAP, Municipal Clerks of Illinois, Costco, Anvil Club, Amazon Prime, Survey Monkey, Sirius XM, Daily Herald, Chicago Tribune, Human Resources, and other miscellaneous publications and organizations.
01-12-5420	Travel & Meetings	1,500	Registration fees, travel, lodging, and per diem for various national and local conferences, seminars, and meetings throughout the year.

Acct No.	Account Description	Budgeted Amount	Notes
01-12-5430	Training	1,500	Training for employees including the BEDC program.
01-12-5520	Risk Insurance	20,566	Risk management insurance paid to the Illinois Public Risk Fund for workers' compensation and Illinois Counties Risk Management Trust for property and liability insurance. IPRF invoice breaks down costs by department. ICRMT is broken down internally by the percentage of salary per department (Admin, Finance, Building, PW, PD, Water and Sewer). An additional \$2,500 is added to the total for 1 worker's compensation claim per department.
01-12-5610	Office Supplies	1,700	Miscellaneous office supplies.
01-12-5611	Computer Supplies	5,000	For hardware and software purchases as well as other computer related expenses.
01-12-5615	Website	4,600	For annual service fees related to the Village website with Revize.
01-12-5630	Operating Supplies	3,500	Logo clothing for employees (\$150 per employee), coffee, legal posters, flowers (funerals and special occasions), etc.
01-12-5645	Employee Events	3,500	Annual employee appreciation/holiday as well as other miscellaneous events.
01-12-5680	Postage	650	Postage for various mailings.
01-12-5876	Developer Reimbursements	50,000	Includes reimbursements for Speedway/PAL and Dundee Ford.
01-12-6010	Contingency	50,000	Covers any unexpected purchases and projects that may occur of the course of the year.
TOTAL EXPENDITURE(S)		933,331	
01-12-6032	Capital Projects Fund 32	-	Per the Village's Cash Balance Policy Ordinance, as allowable, any excess surplus from the General Fund of 35% will be transferred to Capital Projects Fund 32 for budgeted projects or reserved projects identified in the Capital & Vehicle Improvement Plan.
TOTAL TRANSFER(S)		-	
ADMINISTRATION TOTAL		933,331	

Village of East Dundee

General Fund (01)

Expense Summary by Department

Shared costs for IT Services (50% of Civic), Risk Insurance (IPRF & ICRMT), and any other shared expense is calculated at 5% for Finance based on total percentage of salaries.

FINANCE 01-14	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23	CY24 Budget
						Estimated End-of-Year	
EXPENSES							
PERSONNEL SERVICES							
Salaries	01-14-5011	122,898	94,735	130,975	114,500	113,245	158,775
Overtime	01-14-5019	1,544	-	-	-	-	1,000
Social Security	01-14-5030	9,359	11,618	9,939	9,000	8,594	12,146
IMRF Pension	01-14-5050	16,050	11,629	13,357	10,500	12,203	14,290
Employee Insurance	01-14-5060	21,506	6,662	15,514	13,000	5,995	13,524
TOTAL		171,357	124,644	169,786	147,000	140,038	199,735
CONTRACTUAL SERVICES							
Auditing Services	01-14-5210	14,830	15,665	20,955	25,000	25,000	30,000
Medical Services	01-14-5240	-	-	87	-	-	-
Payroll Processing	01-14-5285	592	-	-	-	-	-
IT Services	01-14-5286	3,876	8,195	6,589	8,000	15,000	20,000
Other Professional Services	01-14-5290	150	17,743	-	-	-	-
TOTAL		19,448	41,603	27,631	33,000	40,000	50,000
COMMUNICATIONS							
Telephone & Cable	01-14-5320	1,608	735	953	760	760	1,000
Publishing/Advertising	01-14-5330	1,491	1,620	3,020	3,000	3,020	3,500
Printing/Copying	01-14-5340	1,099	1,252	1,642	1,500	1,744	1,350
TOTAL		4,198	3,607	5,616	5,260	5,524	5,850
PROFESSIONAL DEVELOPMENT							
Dues & Membership	01-14-5410	781	470	1,657	900	900	1,800
Travel & Meetings	01-14-5420	686	20	746	500	250	750
Training	01-14-5430	4,629	1,109	1,489	1,000	1,500	2,500
Publications	01-14-5450	-	-	50	-	-	-
TOTAL		6,096	1,599	3,941	2,400	2,650	5,050
OTHER CHARGES & SERVICES							
Risk Insurance	01-14-5520	18,157	12,450	21,777	16,042	22,679	25,000
Bank & Service Charges	01-14-5586	1,432	1,851	7,607	6,560	4,500	7,700
Write Off Bad Debt	01-14-5589	317	-	-	-	-	-
TOTAL		19,906	14,301	29,383	22,602	27,179	32,700
COMMODITIES & SUPPLIES							
Office Supplies	01-14-5610	518	1,206	829	1,200	1,200	1,200
Computer Supplies	01-14-5611	144	35	68	1,200	1,200	1,200
Operating Supplies	01-14-5630	558	146	952	800	500	800
Postage	01-14-5680	1,109	623	629	700	350	700
TOTAL		2,329	2,011	2,479	3,900	3,250	3,900
TOTAL		223,334	187,765	238,835	214,162	218,641	297,235

Village of East Dundee

General Fund (01)

Expenditure Summary

Acct No.	Account Description	Budgeted Amount	Notes
01-14-5011	Salaries	158,775	Includes 50% of salaries for the following positions: Finance Director, Finance Manager, and Finance Assistant.
01-14-5019	Overtime	1,000	Overtime and compensatory time pay out for department.
01-14-5030	Social Security	12,146	Includes 50% of Social Security for the following positions: Finance Director, Finance Manager, and Finance Assistant.
01-14-5050	IMRF	14,290	Includes 50% of IMRF for the following positions: Finance Director, Finance Manager, and Finance Assistant.
01-14-5060	Employee Insurance	13,524	Includes 50% of dental, health, vision, and life insurance for participating employees. Includes \$3,000 insurance stipend for one employee.
01-14-5210	Auditing Service	30,000	A portion of the contract fees for the Village's annual audit (firm pending RFP); the balance is funded in the Water & Sewer Funds and TIF Funds. The audit fee includes the GASB 65 & GASB 45 compliance reports as well as the CAFR certificate application fees. Includes single audit.
01-14-5286	IT Services	20,000	Half of Civic Systems annual fee. The cost is shared with the Water & Sewer Fund. Also include annual payment for HRIS system.
01-14-5320	Telephone & Cable	1,000	Cellphone for the Finance Director & shared wireless pack.
01-14-5330	Publishing/Advertising	3,500	Public notices for the Treasurer's Report, Budget Public Hearing, Tax Levy, and other notices.
01-14-5340	Printing/Copying	1,350	Copier lease split 1/3 between Administration, Finance, and Building departments, postage machine, and check, deposit slips, and other printing needs.
01-14-5410	Dues & Membership	1,800	Memberships for the following: IGFOA, GFOA, IMTA, and other miscellaneous publications and organizations.
01-14-5420	Travel & Meetings	750	Registration fees, travel, lodging, and per diem for various national and local conferences, seminars, and meetings throughout the year.
01-14-5430	Training	2,500	Conferences as well as other training opportunities offered for professional development for finance and human resources.
01-14-5520	Risk Insurance	25,000	Risk management insurance paid to the Illinois Public Risk Fund for workers' compensation and Illinois Counties Risk Management Trust for property and liability insurance. IPRF invoice breaks down costs by department. ICRMT is broken down internally by the percentage of salary per department (Admin, Finance, Building, PW, PD, Water and Sewer). An additional \$2,500 is added to the total for 1 worker's compensation claim.
01-14-5586	Bank & Service Charges	7,700	Miscellaneous bank fees for account management.
01-14-5589	Bad Debt Write Off	-	Miscellaneous reconciling fees.
01-14-5610	Office Supplies	1,200	Miscellaneous office supplies.
01-14-5611	Computer Supplies	1,200	For hardware and software purchases as well as other computer related expenses.

Acct No.	Account Description	Budgeted Amount	Notes
01-14-5630	Operating Supplies	800	Clothing with logo for employees (\$150 per employee), W-2 and 1099 Forms, etc.
01-14-5680	Postage	700	For the mailing of invoices, A/P checks, business registration, etc.
FINANCE TOTAL		297,235	

Village of East Dundee

General Fund (01)

Expense Summary by Department

Shared costs for Risk Insurance (IPRF & ICRMT) and any other shared expense is calculated at 59% for Police based on total percentage of salaries.

POLICE 01-21	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
EXPENSES							
PERSONNEL SERVICES							
Union Salaries	01-21-5010	1,190,653	(36,138)	-	-	-	-
FT Police Officers	01-21-5011	137,357	1,432,089	1,559,705	1,288,000	1,288,000	1,756,520
Part-Time	01-21-5015	88,270	109,321	126,047	103,000	90,000	141,262
Police Commission Board	01-21-5016	-	-	100	-	1,000	5,000
Overtime/Comp Time	01-21-5019	96,308	165,284	196,956	128,800	100,000	144,149
Holiday Pay	01-21-5020	43,754	46,031	53,913	60,975	60,975	72,000
Social Security	01-21-5030	110,505	132,460	144,221	120,000	120,000	158,095
IMRF Pension	01-21-5050	6,752	23,601	6,679	7,200	7,200	21,619
Police Pension	01-21-5055	665,855	726,107	1,119,470	768,612	768,612	826,746
Employee Insurance	01-21-5060	215,514	230,234	301,733	270,000	270,000	360,849
Uniform Allowance	01-21-5080	9,225	30,467	34,909	20,750	15,000	25,000
Other Benefits	01-21-5090	8,087	13,372	26,150	18,000	18,000	30,000
TOTAL		2,572,280	2,872,828	3,569,883	2,785,337	2,738,787	3,541,240
MAINTENANCE SERVICES							
Maintenance - Vehicle	01-21-5120	43,069	15,477	5,901	15,000	15,000	15,000
Maintenance - Building	01-21-5121	20,399	49,816	57,764	32,950	20,000	34,850
Maintenance - Equipment	01-21-5130	15,625	12,869	12,341	13,160	10,000	13,000
Maintenance - Civil Defense	01-21-5131	1,200	1,250	1,370	1,400	1,440	1,400
TOTAL		80,293	79,412	77,376	62,510	46,440	64,250
CONTRACTUAL SERVICES							
Legal Services	01-21-5230	25,128	40,693	60,428	25,700	30,000	35,700
Medical Services	01-21-5240	125	324	1,318	1,000	2,500	1,000
Vehicle Lease	01-21-5280	-	-	-	68,000	50,000	120,000
Payroll Processing	01-21-5285	3,224	-	-	-	-	-
IT Services	01-21-5286	15,139	-	2,631	1,000	1,000	3,000
Other Professional Services	01-21-5290	11,600	14,935	22,430	20,000	20,000	21,800
TOTAL		55,216	55,951	86,807	115,700	103,500	181,500
COMMUNICATIONS							
Telephone & Cable	01-21-5320	4,791	4,842	11,819	10,880	10,880	11,480
Printing/Copying	01-21-5340	3,188	1,582	1,120	1,500	1,500	1,500
Radio Dispatching	01-21-5360	188,375	164,921	175,880	130,520	130,520	206,592
TOTAL		196,354	171,346	188,819	142,900	142,900	219,572
PROFESSIONAL DEVELOPMENT							
Dues & Membership	01-21-5410	11,251	6,053	6,187	3,920	6,500	6,500
Travel & Meetings	01-21-5420	324	4,469	6,912	7,500	5,000	7,500
Training	01-21-5430	5,896	25,602	33,266	30,000	25,000	37,100
Publications	01-21-5450	19	190	184	300	750	300
TOTAL		17,490	36,313	46,549	41,720	37,250	51,400

POLICE 01-21	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23	CY24 Budget
						Estimated End-of-Year	
OTHER SERVICES & CHARGES							
Risk Insurance	01-21-5520	92,476	76,414	131,226	80,690	119,101	125,000
Community Relations	01-21-5580	349	3,244	4,292	3,500	3,500	3,500
TOTAL		92,825	79,658	135,518	84,190	122,601	128,500
COMMODITIES & SUPPLIES							
Office Supplies	01-21-5610	1,871	6,206	5,491	3,000	3,000	5,000
Computer Supplies	01-21-5611	326	4,075	7,466	13,500	13,000	10,000
Gasoline & Fuel	01-21-5620	19,455	30,297	41,961	28,000	30,000	42,000
Operating Supplies	01-21-5630	11,911	9,865	8,716	6,500	5,000	10,000
Small Tools/Equipment	01-21-5640	132	-	-	-	-	-
Postage	01-21-5680	594	552	574	400	800	600
TOTAL		34,289	50,995	64,208	51,400	51,800	67,600
MISCELLANEOUS EXPENSES							
DUI Prevention	01-21-5716	8,500	1,009	56	-	-	-
Investigations	01-21-5720	-	292	286	2,100	1,000	2,100
Equipment	01-21-5940	10,459	5,888	24,307	25,400	10,000	63,149
TOTAL		18,959	7,189	24,649	27,500	11,000	65,249
TOTAL		3,067,706	3,353,693	4,193,809	3,311,257	3,254,278	4,319,311

Village of East Dundee

General Fund (01) Expenditure Summary

Acct No.	Account Description	Budgeted Amount	Notes
01-21-5011	Salaries	1,756,520	Includes salaries for the following positions: Chief of Police, Deputy Chief, Sergeants, (FT/PT) Police Officers, and (FT) Records Clerk. Also includes 401a contribution for Police Chief (retirement contribution to 401a/457 plans instead of IMRF - contribution at the same IMRF employer contribution rate).
01-21-5015	Part-Time	141,262	Hourly wages for Part-time Police Officers and Part-time Records Clerk as well as Crossing Guard. Includes additional funding for auxiliary officers staffing Santa's Village during peak season. This expense is offset by revenue provided by Santa's Village.
01-21-5019	Overtime	144,149	Overtime and compensatory time pay out for department.
01-21-5020	Holiday Pay	72,000	Holiday pay for Patrol Officers/Sergeants as provided for in the Police Union contract.
01-21-5030	Social Security	158,095	Social Security for employees of the Police Department.
01-21-5050	IMRF	21,619	Includes a percentage of IMRF for the following positions: (FT) Records Clerk & (PT) Records Clerk
01-21-5055	Police Pension	826,746	Levied Police Pension contribution based on the IPOPIF statutory minimum contribution amount (\$768,612) and an additional amount to attempt to meet Lauterbach & Amen's recommended contribution amount.
01-21-5060	Employee Insurance	360,849	Includes dental, health, vision, and life insurance for participating employees. Also includes insurance stipend for two officers (\$3,000).
01-21-5080	Uniform Allowance	25,000	Uniform allowance is allotted in accordance to the union contract and Village policy as follows: Chief of Police (\$700), Deputy Chief (\$700), Detective (\$800), Police Officer (\$700), PT Officer (\$400), FT & PT Clerk (\$250), and carryover allowance of \$3,000 for two years. Also includes allowance for auxiliary officers.
01-21-5090	Other Benefits	30,000	Includes: uniform cleaning allowance (Police Chief - \$600, Deputy Chief - \$600, Detective - \$500, Police Officer - \$250); sick leave buy back and personal day buy back.
01-21-5120	Maintenance - Vehicles	15,000	Vehicle maintenance and repairs.
01-21-5121	Maintenance - Building	34,850	Includes: plumbing & repairs (\$2,000), HVAC (\$5,000), facility maintenance & repairs (\$7,500), janitorial service (\$9,600), hazardous material bio-hazard cell & squad clean up (\$1,600), overhead door maintenance (\$500), electrical maintenance (\$2,000), plumbing (\$1,500), fire alarm and sprinkler inspections (\$2,250), and elevator maintenance (\$1,500).
01-21-5130	Maintenance - Equipment	13,000	Includes the purchase two Steck Bigeasy Glo Lockout tool kits (\$160) and miscellaneous agreements.
01-21-5131	Maintenance - Civil Defense	1,400	Annual inspection of two sirens (420 S. Dundee and Third Street & Jockey Field).
01-21-5230	Legal Services	35,700	Includes the following: discipline (\$2,500), Village attorney (\$8,500), labor (\$10,000), traffic court (\$6,000), adjudication (\$4,200), and DUI prosecutor (\$4,500). Includes any legal services related to the Police Commission Board.

Acct No.	Account Description	Budgeted Amount	Notes
01-21-5240	Medical Services	1,000	Pre and post hire employment screenings, random drug testing, and other medical screenings as required by policy.
01-21-5280	Vehicle Lease	120,000	Enterprise lease for Police vehicles.
01-21-5286	IT Services	3,000	Miscellaneous IT Services
01-21-5290	Professional Services	21,800	Includes agreements Northern Illinois Crime Lab (\$7,700), PACE Personnel Scheduling program (\$1,500), Power DMS (\$3,600), Kane County Animal Control (\$200 per dog - estimates 10 dogs), crime lab (\$7,500), Associations (\$4,000), Front Line Pro Standards and Training Tracker (\$5,000), and other miscellaneous needs.
01-21-5320	Telephone	11,480	Cell phones for Chief of Police, Deputy Chief, and Sergeants. Also includes landline phone service through AT&T, Comcast, and First Communications services.
01-21-5340	Printing/Copying	1,500	Miscellaneous printing.
01-21-5360	Radio Dispatching	206,592	QuadComm contract agreement based on user fees and percentage of calls per agency (\$195,000). This also include radio maintenance fee (\$11,592)
01-21-5410	Dues & Membership	6,500	Memberships for the following: International Association of Chiefs of Police, Illinois Association of Chief of Police, Kane County Chiefs of Police, I-PAC, Northwest Police Academy, TLO On-Line Investigative Services, ILEAS, Critical Reach, FBI LEEDA, ILEETA, Leads Online, Kane County Major Crimes Task Force, and other miscellaneous publications and organizations. IL Fire and Police Association membership included.
01-21-5420	Travel & Meetings	7,500	Registration fees, travel, lodging, and per diem for various national and local conferences, seminars, and meetings throughout the year. It also includes Firearms training and CourtSmart. Some items from 01-16 Boards & Commission moved here in FY21.
01-21-5430	Training	37,100	Includes the following: targets & target holders for four quals per year @ (\$8 per qual.), ammunition, four rifle quals per year @ (\$325), PPE and cleaning (\$35 per qual - four per year), two officers at NEMRT Rifle course (\$350 per officer), recertification Taser cartridges (\$58 per officer), CourtSmart Legal Training Program (\$60 per officer), basic training, and other Federally and State mandated training. This year, the budget includes specific training programs such as Senior Management Institute for Police.
01-21-5450	Publications	300	Publishing best practices.
01-21-5520	Insurance	125,000	Risk management insurance paid to the Illinois Public Risk Fund for workers' compensation and Illinois Counties Risk Management Trust for property and liability insurance. IPRF invoice breaks down costs by department. ICRMT is broken down internally by the percentage of salary per department (Admin, Finance, Building, PW, PD, Water and Sewer). An additional \$2,500 is added to the total for 2 worker's compensation claims.
01-21-5580	Community Relations	3,500	Pamphlets, video presentations, and refreshments for Crime Prevention, Community Awareness, Senior Programs, National Night Out, recruitment efforts, etc.
01-21-5610	Office Supplies	5,000	Miscellaneous office supplies.

Acct No.	Account Description	Budgeted Amount	Notes
01-21-5611	Computer Supplies	10,000	For the purchase of (2) squad car laptops and software purchases, replace three desk computers, as well as other computer related expenses.
01-21-5620	Gasoline & Fuel	42,000	Unleaded gasoline for vehicles.
01-21-5630	Operating Supplies	10,000	For the purchase of LiveScan materials and supplies, Various Drug Test Kits, investigative supplies, evidence supplies, Breath Test Machine Materials & Supplies, Notary Seals, batteries, flares/cones, and miscellaneous other materials and supplies, as needed.
01-21-5680	Postage	600	Postage for various mailings.
01-21-5720	Investigations	2,100	Subpoenas, equipment, and other items involving detective work.
01-21-5940	Equipment	63,149	Ballistic vest replacement (\$2,400) with a 50-50 grant match, 4 Flock ALPR (\$15,000), simunition kits, rounds, and equipment (\$3,000), Axon BWC year 2 (26,111), and Axon Fleet year 1 (\$16,638).
POLICE TOTAL		4,319,311	

Village of East Dundee

General Fund (01)

Expense Summary by Department

Shared costs for Risk Insurance (IPRF & ICRM) and any other shared expense is calculated at 5% for Building based on total percentage of salaries.

BUILDING 01-25	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated	
						End-of-Year	CY24 Budget
EXPENSES							
SALARIES							
Salaries	01-25-5011	131,951	125,424	129,351	99,000	96,333	155,532
Planning & Zoning Commission	01-25-5020	1,120	500	520	1,480	1,200	1,480
Social Security	01-25-5030	9,321	12,684	9,813	7,715	7,529	11,898
IMRF Pension	01-25-5050	16,006	15,467	13,787	9,000	9,853	13,998
Employee Insurance	01-25-5060	22,970	20,527	21,897	12,000	15,969	23,143
TOTAL		181,368	174,602	175,368	129,195	130,884	206,051
MAINTENANCE SERVICES							
Maintenance - Vehicle	01-25-5120	1,204	1,026	1,059	2,000	2,000	2,000
TOTAL		1,204	1,026	1,059	2,000	2,000	2,000
CONTRACTUAL SERVICES							
Engineering Services	01-25-5220	150	-	-	-	-	-
Legal Services	01-25-5230	2,066	950	1,892	1,400	2,500	1,700
Payroll Processing	01-25-5285	395	-	-	-	-	-
IT Services	01-25-5286	1,463	-	-	-	-	-
Other Professional Services	01-25-5290	30,077	24,453	10,004	12,000	12,000	12,000
TOTAL		34,151	25,403	11,896	13,400	14,500	13,700
COMMUNICATIONS							
Telephone & Cable	01-25-5320	813	735	624	530	700	750
Publishing/Zoning/Advertising	01-25-5330	-	-	512	500	500	500
Printing/Copying	01-25-5340	556	1,428	1,532	1,700	2,500	1,700
TOTAL		1,369	2,164	2,668	2,730	3,700	2,950
PROFESSIONAL DEVELOPMENT							
Dues & Memberships	01-25-5410	376	203	250	450	450	450
Training	01-25-5430	25	25	-	1,000	1,500	1,000
Publications	01-25-5450	-	1,165	-	-	-	-
TOTAL		401	1,393	250	1,450	1,950	1,450
OTHER SERVICES & CHARGES							
Risk Insurance	01-25-5520	12,307	9,011	15,229	12,500	16,000	12,500
Rental	01-25-5530	24,674	23,500	23,946	25,400	27,000	25,400
Escrow Shortages	01-25-5531	(70)	-	-	1,000	1,000	1,000
TOTAL		36,911	32,511	39,175	38,900	44,000	38,900
COMMODITIES & SUPPLIES							
Office Supplies	01-25-5610	496	968	240	500	500	600
Computer Supplies	01-25-5611	-	287	-	1,000	1,000	-
Gasoline & Fuel	01-25-5620	-	288	504	350	2,500	350
Operating Supplies	01-25-5630	281	13	496	500	500	500
Postage	01-25-5680	818	986	741	1,000	1,500	1,000
TOTAL		1,595	2,541	1,981	3,350	6,000	2,450
TOTAL		256,999	239,641	232,397	191,025	203,034	267,501

Village of East Dundee

General Fund (01) Expenditure Summary

Acct No.	Account Description	Budgeted Amount	Notes
01-25-5011	Salaries	155,532	Includes salaries for the following positions: Building Inspector/Official (100%) and Building & PW Assistant (50%). A portion was previously allocated to the Streets department.
01-25-5020	Planning & Zoning Commission	1,480	Includes stipend paid to Board & Commission members per meeting they attend. One meeting per month. Chairman receives \$25 per meeting which commissioners receive \$20 per meeting.
01-25-5030	Social Security	11,898	Includes Social Security for the following positions: Building Inspector/Official (100%) and Building & PW Assistant (50%). A portion was previously allocated to the Streets department.
01-25-5050	IMRF	13,998	Includes a percentage of IMRF for the following positions: Building Inspector/Official (100%) and Building & PW Assistant (50%). A portion was previously allocated to the Streets department.
01-25-5060	Employee Insurance	23,143	Includes dental, health, vision, and life insurance for participating employees; Building Inspector/Official (100%) and Building & PW Assistant (50%). A portion was previously allocated to the Streets department.
01-25-5120	Maintenance - Vehicles	2,000	Vehicle maintenance and repairs.
01-25-5230	Legal Services	1,700	For adjudication cases (\$250 each).
01-25-5290	Professional Services	12,000	Plan review and inspection consulting services. Costs are typically reimbursed through the permitting process.
01-25-5320	Telephone & Cable	750	Cell phone for Building Inspector.
01-25-5330	Publishing/Zoning/Advertising	500	ICC Code books and public notices for zoning hearings.
01-25-5340	Printing/Copying	1,700	Miscellaneous printing.
01-25-5410	Dues & Membership	450	Memberships for the following: HUB International Notary, Kane County Notary, ICC membership, and other miscellaneous organizations.
01-25-5430	Training	1,000	Various training events.
01-25-5520	Insurance	12,500	Risk management insurance paid to the Illinois Public Risk Fund for workers' compensation and Illinois Counties Risk Management Trust for property and liability insurance. IPRF invoice breaks down costs by department. ICRMT is broken down internally by the percentage of salary per department (Admin, Finance, Building, PW, PD, Water and Sewer). An additional \$2,500 is added to the total for 1 worker's compensation claim.
01-25-5530	Rental	25,400	Caboose parking lot to Dolores Doederlein.
01-25-5531	Escrow Shortages	1,000	To cover shortages in reimbursements typically recovered by residents and businesses during the permitting process.
01-25-5610	Office Supplies	600	Miscellaneous office supplies.
01-25-5611	Computer Supplies	-	For hardware and software purchases as well as other computer related expenses.
01-25-5876	Gasoline & Fuel	350	Unleaded gasoline for vehicle.
01-25-5630	Operating Supplies	500	Inspection tools and miscellaneous office needs.
01-25-5680	Postage	1,000	Postage for various mailings.
BUILDING TOTAL		267,501	

Village of East Dundee

General Fund (01)

Expense Summary by Department

In Fiscal Year 2020-2021, 01-31 (Streets), 01-35 (Building & Grounds), and 01-36 (Storm Water) were consolidated to make one department budget for Public Works. Additionally, shared costs for Risk Insurance (IPRF & ICRM) and any other shared expense is calculated at 10% for Public Works based on total percentage of salaries.

PUBLIC WORKS 01-31	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23	CY24 Budget
						Estimated End-of-Year	
EXPENSES							
PERSONNEL SERVICES							
IMRF Salaries	01-31-5011	250,362	287,841	304,343	260,000	207,175	344,672
Overtime	01-31-5019	35,713	26,060	30,205	30,000	38,000	40,000
Social Security	01-31-5030	22,161	26,461	24,596	20,000	18,185	26,367
IMRF Pension	01-31-5050	38,902	37,551	34,885	23,000	25,135	30,291
Employee Insurance	01-31-5060	71,177	61,836	74,436	65,000	45,500	76,513
Uniform Allowance	01-31-5080	1,271	1,309	2,127	2,450	2,600	2,450
TOTAL		419,586	441,059	470,592	400,450	336,595	520,294
MAINTENANCE SERVICES							
Maintenance - Building	01-31-5110	30,727	27,975	52,297	69,960	55,000	74,450
Maintenance- Vehicles	01-31-5120	34,307	43,024	40,947	20,000	26,000	27,750
Maintenance- Equipment	01-31-5130	9,431	34,392	6,118	9,500	9,500	15,500
Maintenance- Storm System	01-31-5140	18,427	41,896	20,941	40,000	25,000	25,000
Maintenance- Street System	01-31-5150	-	19,413	10,229	33,500	30,000	46,500
Maintenance - Snow Removal	01-31-5160	9,221	12,180	12,069	5,000	4,000	5,000
Maintenance- Forestry	01-31-5190	7,915	13,977	17,866	24,000	24,000	29,000
Maintenance - Caboose	01-31-5195	545	366	30,767	3,000	150	3,000
Maintenance - Depot	01-31-5196	20,699	1,891	11,433	7,500	5,000	7,200
Maintenance - Summit School	01-31-5197	3,651	7,805	6,260	3,500	-	3,500
TOTAL		134,923	202,918	208,927	215,960	178,650	236,900
CONTRACTUAL SERVICES							
Engineering Service	01-31-5220	5,509	10,374	10,438	26,900	23,000	34,000
Legal Services	01-31-5230	1,038	2,569	484	3,000	3,500	3,000
Medical Services	01-31-5240	169	548	926	2,500	1,100	2,500
Snow Removal	01-31-5250	11,938	-	-	-	-	-
Mosquito Abatement	01-31-5265	-	-	-	3,000	-	4,500
Payroll Processing	01-31-5285	600	-	-	-	-	-
IT Services	01-31-5286	2,307	-	-	-	-	-
Other Professional Services	01-31-5290	398	323	3,497	1,900	750	3,450
TOTAL		21,959	13,813	15,345	37,300	28,350	47,450
COMMUNICATIONS							
Telephone & Cable	01-31-5320	4,021	3,318	6,930	4,500	4,500	7,200
Printing/Copying	01-31-5340	277	-	100	150	-	150
TOTAL		4,298	3,318	7,030	4,650	4,500	7,350
PROFESSIONAL DEVELOPMENT							
Dues & Membership	01-31-5410	280	285	291	550	300	550
Travel & Meetings	01-31-5420	128	93	68	2,000	100	2,000
Training	01-31-5430	51	1,418	1,761	4,000	2,000	5,500
TOTAL		459	1,795	2,120	6,550	2,400	8,050

PUBLIC WORKS 01-31	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23	CY24 Budget
						Estimated End-of-Year	
OTHER SERVICES & CHARGES							
Public Utility Service	01-31-5510	10,834	10,768	12,746	13,500	3,500	13,500
Risk Insurance	01-31-5520	18,490	14,425	23,762	19,000	19,000	19,000
Rental	01-31-5530	3,381	9,093	16,497	12,000	9,000	15,000
Landfill Charges	01-31-5570	6,697	7,862	9,432	10,000	4,000	11,000
EPA Permit Fees	01-31-5591	1,004	1,000	1,000	1,000	1,000	1,000
TOTAL		40,406	43,149	63,437	55,500	36,500	59,500
COMMODITIES & SUPPLIES							
Office Supplies	01-31-5610	49	5	418	250	150	1,900
Computer Supplies	01-31-5611	28	-	-	2,500	-	2,750
Gasoline & Fuel	01-31-5620	16,270	16,411	20,935	15,000	8,000	22,000
Operating Supplies	01-31-5630	15,592	8,779	10,033	7,000	5,750	14,000
Small Tools & Equipment	01-31-5640	1,003	914	7,890	21,500	21,500	15,400
Postage	01-31-5680	122	1	-	100	205	100
TOTAL		33,064	26,110	39,276	46,350	35,605	56,150
TOTAL		654,695	732,163	806,727	766,760	622,600	935,694

Village of East Dundee

General Fund (01)

Expenditure Summary

Acct No.	Account Description	Budgeted Amount	Notes
01-31-5011	Salaries	344,672	Includes 50% salaries for the following positions: Public Works Director, Superintendent, Crew Leader, Water Operator, and Laborers.
01-31-5019	Overtime	40,000	Overtime pay for department.
01-31-5030	Social Security	26,367	Includes 50% Social Security for participating.
01-31-5050	IMRF	30,291	Includes 50% of IMRF for participating employees.
01-31-5060	Employee Insurance	76,513	Includes 50% of dental, health, vision, and life insurance for participating employees.
01-31-5080	Uniform Allowance	2,450	Uniform allowance is allotted in accordance to the union contract and Village policy (\$550 each, annually) and other miscellaneous items.
01-31-5110	Maintenance - Building	74,450	Includes mowing contract (\$25,000), landscaping of downtown/municipal complex (\$12,000), janitorial (\$1,200), holiday decorations (\$5,000), flowers & landscape plants (\$10,000), sprinkler, fire alarm, and extinguisher inspections (\$2,500), Public Works Garage maintenance and repairs (\$7,500), reinstate intrusion alarm at Public Works Garage (\$2,000), PW Garage exterior lighting (\$3,000), security gate repairs (\$3,500), PW garage hot water heater (\$2,250), lower barn - new LED exterior lights (\$3,000), and Village Hall boiler upgrade (\$5,000).
01-31-5120	Maintenance - Vehicles	27,750	Includes the following: safety lane testing and routine maintenance and repairs to various vehicles and equipment.
01-31-5130	Maintenance - Equipment	15,500	Chainsaws, mowers, plows, spreaders, trimmers, pressure washer, grinders, water pump and concrete saws (\$4,000). Also includes maintenance on Godwin Pump (\$2,500 - split with Fund 60), welding for "barricade" trailer (\$3,500), and inspection/maintenance for aerial lift (\$5,500).
01-31-5140	Maintenance - Storm System	25,000	Includes annual contract storm sewer cleaning (\$15,000) and miscellaneous repairs and materials of the storm system (\$10,000).
01-31-5150	Maintenance- Street System	46,500	Includes traffic signal maintenance - cost share with IDOT (\$7,000), street light maintenance (\$7,500), street sign materials (\$3,000), miscellaneous materials - stone, asphalt, concrete, topsoil, etc. (\$10,000), curb/sidewalk replacement program (\$10,000).
01-31-5160	Maintenance - Snow Removal	5,000	Includes miscellaneous parts and materials (\$5,000). Salt is budgeted in MFT.
01-31-5190	Maintenance - Forestry	29,000	Contract tree trimming and removal (\$17,500), purchase/plant parkway trees (\$9,000 for 40 trees at \$225 each), and parkway restoration including topsoil, seed, etc. (\$2,500).
01-31-5195	Maintenance - Caboose	3,000	General maintenance for the upkeep of the Caboose.
01-31-5196	Maintenance - Depot	7,200	General maintenance for the upkeep of the Depot and janitorial services.
01-31-5197	Maintenance - Summit School	3,500	General maintenance for the upkeep of the Summit School.
01-31-5220	Engineering Services	34,000	MS4 annual reporting/inspection/evaluation (\$11,000), update road condition survey (\$7,500), Bartels Park expansion (\$10,000), and miscellaneous engineering (\$5,000).

Acct No.	Account Description	Budgeted Amount	Notes
01-31-5230	Legal Services	3,000	Legal counsel for various matters and Collective Bargaining agreement negotiations.
01-31-5240	Medical Services	2,500	Pre and post hire employment screenings, random testing, and other medical screenings as required by policy.
01-31-5265	Mosquito Abatement	4,500	Mosquito abatement of manholes and standing water areas (\$250) and contract adult fog spray (\$2,750).
01-31-5290	Professional Services	3,450	Includes JULIE locates (\$550 - split with Fund 60 at 50% each), EPA permit requirement for visual dry screening (\$500), EPA permit requirement for water quality testing of any suspect dumping (\$1,000), and security alarm maintenance (\$1,400).
01-31-5320	Telephone & Cable	7,200	Cell phone, tablet service, cell modems, and landline service.
01-31-5340	Printing/Copying	150	Miscellaneous printing and copier lease.
01-31-5410	Dues & Membership	550	Memberships for the following: APWA (split with waste water and water), IPWMAN and other miscellaneous publications and organizations.
01-31-5420	Travel & Meetings	2,000	Registration fees, travel, lodging, and per diem for various national and local conferences, seminars, and meetings throughout the year.
01-31-5430	Training	5,500	Includes the following: professional development and safety (\$1,500), equipment training (\$1,000), and MS4 training (\$1,500).
01-31-5510	Public Utility Service	13,500	Gas and electricity for Village Hall, Police Station, Summit School (611 E. Main), Depot, and Caboose.
01-31-5520	Insurance	19,000	Risk management insurance paid to the Illinois Public Risk Fund for workers' compensation and Illinois Counties Risk Management Trust for property and liability insurance. IPRF invoice breaks down costs by department. ICRMT is broken down internally by the percentage of salary per department (Admin, Finance, Building, PW, PD, Water and Sewer). An additional \$2,500 is added to the total for 2 worker's compensation claims.
01-31-5530	Rental	15,000	Includes the rental of the following: asphalt roller, asphalt kettle, stump grinder, and other miscellaneous tools and equipment rentals.
01-31-5570	Landfill Charges	11,000	Disposal of street sweepings tree debris, leaves, and miscellaneous debris.
01-31-5591	EPA Permit Fee	1,000	NPDES permits for storm water compliance with MS4 Permit.
01-31-5610	Office Supplies	1,900	Miscellaneous office supplies as well as a new copier for the Public Works garage.
01-31-5611	Computer Supplies	2,750	For hardware and software purchases as well as other computer related expenses.
01-31-5620	Gasoline & Fuel	22,000	Unleaded and diesel for vehicles.
01-31-5630	Operating Supplies	14,000	PW garage supplies (\$3,500), traffic safety supplies (\$7,500), PPE and safety gear (\$2,000), and other miscellaneous items (\$1,000).
01-31-5640	Small Tools	15,400	Walk-behind saw (\$3,200), stump grinder attachment for skid steer (\$9,200), and miscellaneous small equipment and tools (\$3,000).
01-31-5680	Postage	100	Postage various mailings.
STREETS TOTAL		935,694	

Village of East Dundee

General Fund (01)

Expense Summary by Department

REFUSE 01-33	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
EXPENSES							
CONTRACTUAL SERVICES							
Garbage Collection	01-33-5180	257,940	253,142	265,532	270,000	184,000	288,000
Printing/Copying	01-33-5340	608	253	80	2,500	1,500	1,500
TOTAL		258,548	253,395	265,612	272,500	185,500	289,500
OTHER CHARGES & SERVICES							
Bank & Service Charges	01-33-5586	676	2,059	5,397	5,500	3,500	5,500
TOTAL		676	2,059	5,397	5,500	3,500	5,500
COMMODITIES & SUPPLIES							
Postage	01-33-5680	378	361	648	750	500	750
TOTAL		378	361	648	750	500	750
TOTAL EXPENDITURES		259,602	255,814	271,657	278,750	189,500	295,750

Village of East Dundee

General Fund (01) Expenditure Summary

Acct No.	Account Description	Budgeted Amount	Notes
01-33-5180	Garbage Collection	288,000	The Village has a 5 year contract with Flood Brothers for refuse and recycling services to our residents. The contract ends on September 30, 2025. Includes leaf collection service as well (\$20,000).
01-33-5340	Printing/Coping	1,500	Includes 10% of cost for printing of utility bill, which includes the monthly refuse and recycling fee, through Third Millennium.
01-33-5586	Bank Charges	5,500	10% of bank fees charged here for lockbox processing and 30% of Invoice Cloud (ePay) software (the balance is in Fund 60).
01-33-5680	Postage	750	10% of the cost of postage for utility bill printing & mailing through Third Millennium.
GARBAGE TOTAL		295,750	

Village of East Dundee

General Fund (01)

Expense Summary by Department

COMMUNITY EVENTS		SY23					
01-37	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	Estimated End-of-Year	CY24 Budget
EXPENSES							
CONTRACTUAL SERVICES							
Other Professional Services	01-37-5290	50	35,523	43,065	62,300	55,000	62,000
TOTAL		50	35,523	43,065	62,300	55,000	62,000
OTHER SERVICES & CHARGES							
Rental	01-37-5330	740	29,789	34,252	48,155	47,000	48,000
TOTAL		740	29,789	34,252	48,155	47,000	48,000
COMMUNICATION							
Advertising	01-37-5331	25	-	-	-	-	-
Printing/Copying	01-37-5340	624	2,516	857	10,350	12,000	11,000
TOTAL		649	2,516	857	10,350	12,000	11,000
PROFESSIONAL DEVELOPMENT							
Dues & Membership	01-37-5410	819	382	408	1,550	421	1,550
Training	01-37-5430	50	-	-	-	-	-
TOTAL		869	382	408	1,550	421	1,550
COMMODITIES & SUPPLIES							
Dundee Events	01-37-5580	64	-	-	-	-	-
Office Supplies	01-37-5610	35	4	22	300	100	300
Operating Supplies	01-37-5630	2,294	8,017	1,300	1,500	1,500	2,000
Program Operating Supplies	01-37-5631	575	14,757	12,509	15,000	12,000	15,000
Postage	01-37-5680	184	320	259	700	100	700
TOTAL		3,152	23,098	14,090	17,500	13,700	18,000
MISCELLANEOUS EXPENSES							
Miscellaneous Event Expenses	01-37-5790	-	1,876	148	5,000	3,000	5,000
TOTAL		-	1,876	148	5,000	3,000	5,000
TOTAL		5,460	93,184	92,820	144,855	131,121	145,550

Village of East Dundee

General Fund (01) Expenditure Summary

Acct No.	Account Description	Budgeted Amount	Notes
01-37-5290	Professional Services	62,000	For the securing of event talent and other entertainment for events.
01-37-5330	Rental	48,000	Rental of stage, portable toilets, and other equipment.
01-37-5340	Printing/Copying	11,000	Printing for events.
01-37-5410	Dues & Membership	1,550	Memberships for miscellaneous publications and organizations.
01-37-5610	Office Supplies	300	Miscellaneous office supplies.
01-37-5630	Operating Supplies	2,000	Miscellaneous operating purchases.
01-37-5631	Program Operating Supplies	15,000	All other expenses for the successful operation of events.
01-37-5680	Postage	700	Postage for mailings related to events.
01-37-5790	Miscellaneous Event Expenses	5,000	Miscellaneous event related expenses.
COMMUNITY EVENTS TOTAL		145,550	

Community Events Budget per Event	
Wine Down Wednesday	10,189
Thirsty Thursday	29,110
Oktoberfest	80,053
Dickens in Dundee	14,555
St. Patrick's Day	2,911
Motor Monday	1,500
Shredding Event	1,000
Riverside Parade of Lights	2,000
Concerts in the Park	2,500
Dundee Township Family Fun	300
Flag Day	200
TOTAL EVENT BUDGET	144,317

Village of East Dundee

Street and Bridge Fund (15)

Expense Summary by Fund

STREET & BRIDGE FUND 15	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
BEGINNING CASH BALANCE							45,798
REVENUES							
REAL ESTATE TAXES							
Road & Bridge Tax	15-01-4020	42,377	43,144	43,846	43,000	47,837	45,000
Road & Bridge PPRT	15-01-4060	855	1,788	-	-	-	-
TOTAL		43,232	44,932	43,846	43,000	47,837	45,000
TOTAL REVENUES		43,232	44,932	43,846	43,000	47,837	45,000
EXPENSES							
CAPITAL OUTLAY							
Street System	15-01-5950	31,716	42,000	43,846	43,000	40,000	45,000
Streets Vehicles	15-01-5953	100,000	20,901	-	-	-	-
TOTAL		131,716	62,901	43,846	43,000	40,000	45,000
TOTAL EXPENDITURES		131,716	62,901	43,846	43,000	40,000	45,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)							
		(88,484)	(17,969)	-	-	7,837	-
ENDING CASH BALANCE							45,798

Village of East Dundee

Streets and Bridge Fund (15)

Expenditure Summary

This fund reflects a portion of the costs for operating streets and bridges in the Village of East Dundee. The Village receives up to .06% in taxes on taxable properties for the annual upkeep on the Village infrastructure and streets related equipment.

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		45,798	
15-01-4020	Real Estate Taxes	45,000	Up to .06% of real estate taxes are allocated to the fund annually.
TOTAL REVENUE(S)		45,000	
15-01-5950	Street System	45,000	Includes the following: thermoplastic striping (\$10,000), crack sealing (\$10,000), and replace street light - pole & fixture (\$25,000).
TOTAL EXPENDITURE(S)		45,000	
STREETS & BRIDGE TOTAL		-	
ENDING CASH BALANCE		45,798	

Village of East Dundee

Motor Fuel Tax Fund (28)

Expense Summary by Fund

MOTOR FUEL TAX FUND 28	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
BEGINNING CASH BALANCE							422,497
REVENUES							
INTERGOVERNMENTAL REVENUE							
Motor Fuel Tax Allotment	28-01-4430	196,643	176,841	156,121	85,000	88,000	160,000
TOTAL		196,643	176,841	156,121	85,000	88,000	160,000
OTHER REVENUE							
Investment Income	28-01-4810	837	592	22,109	100	27,000	8,000
TOTAL		837	592	22,109	100	27,000	8,000
TOTAL REVENUES		197,480	177,434	178,230	85,100	115,000	168,000
EXPENSES							
OTHER SERVICE CHARGES							
Snow Removal	28-01-5160	25,791	28,327	32,165	5,000	5,000	32,000
Public Utility Service	28-01-5510	24,394	29,145	24,784	25,000	18,000	30,000
TOTAL		50,185	57,473	56,949	30,000	23,000	62,000
CAPITAL OUTLAY							
Street Systems	28-01-5950	-	168,536	183,935	-	-	-
TOTAL		-	168,536	183,935	-	-	-
TOTAL EXPENDITURES		50,185	226,008	240,884	30,000	23,000	62,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)							
		147,295	(48,574)	(62,654)	55,100	92,000	106,000
ENDING CASH BALANCE							528,497

Village of East Dundee

Motor Fuel Tax Fund (28)

Expenditure Summary

This fund reflects tax money received from the Motor Fuel Tax program. Motor Fuel Tax is collected on gasoline sold, pooled by the State of Illinois, and then distributed back to the communities based on population.

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		422,497	
28-01-4430	MFT Allotment	160,000	IML estimates \$23.50 for MFT and \$17.70 per capita for transportation renewal funding for FY23.
28-01-4810	Investment Income	8,000	Interest earned on investments.
TOTAL REVENUE(S)		168,000	
28-01-5160	Snow Removal	32,000	Road salt is purchased through the State of Illinois contract. Estimate of 400 tons at \$80/ton.
28-01-5510	Public Utility Services	30,000	For street light electricity (\$25,000).
TOTAL EXPENDITURE(S)		62,000	
MFT FUND TOTAL		106,000	
ENDING CASH BALANCE		528,497	

5 Year Vehicle Capital Improvement Plan

This is a comprehensive Vehicle Capital Improvement Plan that is inclusive of all the proposed vehicle purchases within the Street & Bridge, Capital/Vehicle, Water & Sewer Funds.

What is considered a capital purchase for vehicles?

1. Per unit cost is at least \$10,000.
 2. Useful life of at least one (1) year.
 3. Inconsistent purchase to department budget (i.e. purchase made every three or five years).
- Any project that does not meet these qualifications will be funded out of the General Fund.***
Projects are rated as critical, recommended, or contingent (based on fund availability).

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Village of East Dundee

5 Year Vehicle Capital Improvement Plan

Useful										
Year	Life	ID #		CY2024	CY2025	CY2026	CY2027	CY2028	Total	Funding Source(s)/Notes
2021	12	36	International HV607 Dump Truck	-	-	-	-	-	-	Funds 15, 60, and 32
2022	12	21	GMC Sierra 2500HD	-	-	-	-	-	-	Capital Projects Fund 32
2022	15	28	Ford F-350 Pickup/Utility Box Truck	-	-	-	-	-	-	Capital Projects Fund 32
	12		Ford F-150 Series - Supt. of Operations	45,000	-	-	-	-	45,000	Water & Sewer Fund 60
Total				261,345	185,000	160,000	85,000	85,000	776,345	

Equipment

2022	15		Eagle - Trailer for Skid Steer Loader	-	-	-	-	-	-	Capital Projects Fund 32
2002	15		New Holland 5450 - Loader/Side Cutter	-	-	-	-	-	-	Will not replace
2005	15		Caterpillar 430D - Loader/backhoe	148,000	-	-	-	-	148,000	Capital Projects Fund 32
2005			JLG 3246ES - Scissor lift	-	-	-	-	-	-	Will not replace
2024	15		Genie Articulated Boom Lift - Z45XC	-	-	-	-	-	-	Capital Projects Fund 32
2014	15		Elgin Pelican P30356 - Street Sweeper	-	-	-	-	-	-	Capital Projects Fund 32
2014			Vermeer BC1500 - Brush Chipper	-	-	-	-	-	-	Capital Projects Fund 32
			Stalker MC360 Message Trailer	-	-	-	-	-	-	Capital Projects Fund 32
2020			Deere Z915E - Riding Mower	-	-	-	-	-	-	Capital Projects Fund 32
Total				148,000	-	-	-	-	148,000	

TOTAL				529,345	305,000	315,000	205,000		1,589,345	
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Village of East Dundee

5 Year Infrastructure Improvement Plan

This is a comprehensive Infrastructure improvement Plan that is inclusive of all the proposed projects within the Street & Bridge, Capital/Vehicle, Water & Sewer Funds.

What is considered a capital project or purchase?

1. Per unit cost is at least \$10,000.
 2. Useful life of at least one (1) year.
 3. Inconsistent purchase to department budget (i.e. purchase made every three or five years).
- Any project that does not meet these qualifications will be funded out of the General Fund.***
Projects are rated as critical, recommended, or contingent (based on fund availability).

Project	CY2024	CY2025	CY2026	CY2027	CY2028	Total	Funding Source(s)/Notes
<u>Facilities</u>							
Village Hall & Police Parking Lot Expansion	-	80,000	-	-	-	80,000	Capital Projects Fund 32
Keyless Entry	-	98,000	-	-	-	98,000	Capital Projects Fund 32
Depot Improvements - 3 Projects	157,500	-	-	-	-		DT & Dun Crossings Fund 34
Village Hall Improvements - 3 Projects	50,000	-	-	-	-	50,000	Capital Projects Fund 32
Total	207,500	178,000	-	-	-	228,000	
<u>Street & Bridge and MFT</u>							
Road Patching	25,000	25,000	25,000	25,000	25,000	125,000	Capital Projects Fund 32 MFT Fund 28
Lakewood Resurfacing Project	75,000	-	-	-	-	75,000	Capital Projects Fund 32
Heinz Road Resurfacing and Extension	-	995,000	-	-	-	995,000	Cook County TIF or Grant 590 Healy to pay for construction portion
Street Improvement Plan	550,000	560,000	570,000	580,000	590,000	2,850,000	Capital Projects Fund 32 STP Local Match (FY26) MFT Fund 28
Total	650,000	1,580,000	595,000	605,000	615,000	4,291,700	
<u>IT/Communication</u>							
Starcom Radios	16,000	16,000	16,000	-	-	48,000	Capital Projects Fund 32
Axon Enterprise - Body Cameras	38,000	38,000	38,000	38,000	-	152,000	General Fund 01
GIS Consortium	-	85,000	75,000	80,000	80,000	320,000	Capital Projects Fund 32
License Plate Readers	16,650	15,700	15,700	15,700	15,700	79,450	General Fund 01
Total	70,650	154,700	144,700	133,700	95,700	599,450	
<u>Community Beautification</u>							
(Fox) Riverwalk Improvements	75,000	150,000	150,000	150,000	150,000	675,000	Capital Projects Fund 32

Village of East Dundee

5 Year Infrastructure Improvement Plan

Project	CY2024	CY2025	CY2026	CY2027	CY2028	Total	Funding Source(s)/Notes
William Bartel Park Expansion	10,000	50,000	-	-	-	60,000	General Fund 01 (Engineering) Capital Projects Fund 32
Village Entryway Signage	50,000	-	-	-	-	50,000	DC BDD 34 & Donation
Gypsy Moth Treatment	-	60,000	-	-	-	60,000	Capital Projects Fund 32
Total	135,000	260,000	150,000	150,000	150,000	800,000	

Acquisitions

2 N. Van Buren	24,000	-	-	-	-	24,000	Downtown TIF Fund 39
4 N. Van Buren	26,000	-	-	-	-	26,000	Capital Projects Fund 32
Total	50,000	-	-	-	-	1,320,000	

Storm water

Lions Park	50,000	635,000	-	-	-	685,000	General Fund 01 (Engineering) Capital Projects Fund 32
Total	50,000	635,000	-	-	-	685,000	

Water

Well #3 - Interior Painting	11,000	-	-	-	-	11,000	
Standpipe Replacement/Rehabilitation	15,000	250,000	-	-	-	265,000	Water & Sewer Fund 60 Includes engineering & construction
Water Main Installation	594,000	404,000	-	-	-	998,000	Dundee Crossings BDD 34
Lead Service Line Replacement & Plan	67,500	50,000	50,000	250,000	250,000	667,500	Prairie Lakes TIF Fund 35
Valve Exercising Program	14,000	9,500	9,500	10,500	10,500	54,000	Water & Sewer Fund 60
Water Valve Replacements	20,000	20,000	20,000	20,000	20,000	100,000	Water & Sewer Fund 60
Water Tower Lighting - Route 25 & 68	-	50,000	-	-	-	50,000	Water & Sewer Fund 60
Water Tower Painting - Route 68	-	863,000	-	-	-	863,000	Prairie Lakes TIF Fund 35 Water & Sewer Fund 60
Total	721,500	1,646,500	79,500	280,500	280,500	3,278,300	

Sewer

Hill Street Lift Station Pump Replacement	20,000	-	-	-	-	20,000	Water & Sewer Fund 60
Clarifier Maintenance	17,500	18,500	19,500	20,500	-	76,000	Water & Sewer Fund 60
Sludge Pump Replacement	10,000	11,000	5,000	-	-	26,000	Water & Sewer Fund 60
WAS Pump Replacement	16,000	-	-	-	-	16,000	Water & Sewer Fund 60
Raw Lift Station - Interior Painting	16,000	-	-	-	-	16,000	Water & Sewer Fund 60
Dry/Wet Weather Pump	-	18,500	-	-	-	18,500	Water & Sewer Fund 60

Village of East Dundee

5 Year Infrastructure Improvement Plan

Project	CY2024	CY2025	CY2026	CY2027	CY2028	Total	Funding Source(s)/Notes
Oxidation Ditches - Equipment Replacement	57,000	57,000	59,000	59,000	59,000	291,000	Water & Sewer Fund 60
Inflow & Infiltration Study - Manhole Rehab.	42,500	42,500	-	-	-	85,000	Water & Sewer Fund 60
Wendt Sanitary Sewer	-	-	300,000	-	-	300,000	Water & Sewer Fund 60
Total	179,000	147,500	383,500	79,500	59,000	839,500	
Miscellaneous Capital Projects							
Comprehensive & Strategic Plan	40,000	-	-	-	-	40,000	General Fund 01
Water & Sewer Rate Study	35,000	-	-	-	-	35,000	Water & Sewer Fund 60
Total	75,000	-	-	-	-	75,000	
TOTAL CAPITAL PROJECTS	1,856,150	4,423,700	1,352,700	1,248,700	1,200,200	11,813,950	

Village of East Dundee

Capital Projects Fund (32)

Expense Summary by Fund

CAPITAL IMPROVEMENT PROJECTS FUND 32	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
BEGINNING CASH BALANCE							1,296,768
REVENUES							
OTHER FINANCING SOURCES							
Video Gaming Tax	32-09-4085	180,110	342,857	371,483	225,000	214,324	375,000
Video Gaming License	32-09-4115	26,462	15,438	64,611	50,000	50,000	65,000
Economic Development Prog. Grant	32-09-4445	-	-	939,617	-	-	-
Dept. of Commerce & Economic Op.	32-09-4446	-	224,429	-	-	-	-
Insurance Reimbursement	32-09-4885	46,543	-	-	10,000	-	-
Miscellaneous Income	32-09-4890	-	-	1,026,596	-	140,605	-
TOTAL		253,115	582,724	2,402,307	285,000	404,929	440,000
TOTAL REVENUES		253,115	582,724	2,402,307	285,000	404,929	440,000
EXPENSES							
CAPITAL OUTLAY							
Financial Software	32-14-5946	58,830	-	-	-	-	-
Village Hall Maintenance	32-15-5948	224	22,675	207,901	52,800	4,607	50,000
Police Equipment	32-21-5940	404	-	6,263	33,000	26,111	-
Police Vehicles	32-21-5942	72,528	129,920	126,217	-	72,890	-
Radio/Communications	32-21-5947	-	13,593	27,185	16,000	-	16,000
Public Works Vehicles	32-31-5930	7,484	-	57,742	80,000	-	261,345
Public Works Equipment	32-31-5945	-	-	67,640	93,000	81,242	148,000
Depot Improvements	32-31-5947	28,420	-	-	-	-	-
Street System	32-31-5950	-	-	-	-	-	75,000
Fox River Improvements	32-31-5955	-	-	-	50,000	50,000	75,000
Lions Park Stormwater Project	32-31-5965	-	-	-	-	-	50,000
Public Works Improvements	32-31-6090	121,213	-	290,511	516,700	516,700	575,000
Other Professional Services	32-32-5290	-	-	-	55,000	52,440	-
4 N. Van Buren	32-32-5950	-	-	-	205,000	202,526	26,000
Storm Water Improvements	32-36-5900	-	-	67,081	-	-	-
Christina & Route 25 Intersection	32-36-6090	-	10	1,315,629	-	1,118,942	-
National Tool Roadway	32-38-5940	13,136	247,974	-	-	-	-
TOTAL		302,239	414,172	2,166,169	1,101,500	2,125,458	1,276,345
TOTAL EXPENDITURES		302,239	414,172	2,166,169	1,101,500	2,125,458	1,276,345
INTERFUND TRANSFERS							
TRANSFER (IN) FROM							
General Fund 01	32-09-4901	-	-	1,000,000	-	1,500,000	-
TOTAL		-	-	1,000,000	-	1,500,000	-
TOTAL TRANSFERS		-	-	1,000,000	-	1,500,000	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)							
		(49,124)	168,552	1,236,138	(816,500)	(220,529)	(836,345)
ENDING CASH BALANCE							460,423

Village of East Dundee

Capital Projects Fund (32)

Expenditure Summary

This Fund was established to finance vehicle, equipment, and other long-term capital projects at their scheduled time. Purchases or projects conducted in this Fund is aligned with the Village's Vehicle & Capital Improvement Plan which was established in FY20 and will be updated annually to ensure goals and objectives are consistent with the Village's strategic plan and revenue projections.

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		1,296,768	
32-09-4085	Video Gaming Revenue	375,000	In FY20, approved as dedicated revenue source for capital Projects Fund. Moved from General Fund.
32-09-4115	Video Gaming License	65,000	In FY20, approved as dedicated revenue source for capital Projects Fund. Moved from General Fund.
32-09-4885	Insurance Reimbursement	-	Grant from IPRF to offset the expense of the body cameras.
TOTAL REVENUE(S)		440,000	
32-15-5948	Village Hall Maintenance	50,000	Village Hall improvements include: the replacement of three exterior doors at the Village Hall, along with one pedestrian door to the Police Garage, buildout of the front counter at the Village Hall, and buildout of the rear office area at the Village Hall (Building Inspector).
32-21-5940	Police Equipment	-	Purchase of Axon body cameras to meet State of Illinois mandate.
32-21-5947	Radios/Communications	16,000	Police Starcom radios to be paid over a 7 year period. Program began in FY22 and is expected to end in FY29.
32-31-5930	Public Works Vehicles	261,345	Purchase of a 2025 International Dump Truck (Board approved purchase in FY2023) and a replacement Ford F150 for the Superintendent of Operations whose current vehicle is a 2010 F150.
32-31-5945	Public Works Equipment	148,000	Trailer for Bobcat skid steer (\$10,000) and Genie aerial lift (\$83,000).
32-31-5950	Street System	75,000	Lakewood Resurfacing Project coordinated with the Village of Carpentersville.
32-31-5955	Fox River Improvements	75,000	Completion of Riverfront study.
32-31-5965	Lions Park Stormwater Project	50,000	Engineering for Lions Park Stormwater Project; the Village would be responsible for 25% of the project if received a FEMA grant (\$12,500).
32-31-6090	Public Works Improvements	575,000	The following streets are proposed for resurfacing in 2024: Albert Drive (IL Rt. 25 to Castle Ave) - \$59,400; Ashland Avenue (Edwards Ave to Kenilworth Ave) - \$63,100; Council Hill (Bonnie Dundee Rd to Terminus) - \$111,100; Crabtree Road (Ravine Rd to Terminus) - \$25,300; Edwards Avenue (Van Buren St to Ashland Ave) - \$34,900; Richardson Road (IL Rt. 25 to Terminus) - \$29,400; Roslyn Road (Van Buren St to Summit Ave) - \$61,500; Springcrest Road (Barrington Ave to Roslyn Rd) - \$55,400; Wilmette Avenue (Van Buren St to Bonnie Dundee Rd) - \$59,900; TOTAL \$500,00. Also includes \$25,000 for street resurfacing.
32-32-5950	4 N. Van Buren	26,000	Demolition of 2 & 4 N. Van Buren
TOTAL EXPENDITURE(S)		1,276,345	
CAPITAL PROJECTS FUND TOTAL		(836,345)	
ENDING CASH BALANCE		460,423	

Village of East Dundee

Dundee Gateway Business Development District Fund (33) Expense Summary by Fund

DUNDEE GATEWAY BDD FUND 33	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
BEGINNING CASH BALANCE							194,369
REVENUES							
INTERGOVERNMENTAL REVENUE							
Sales Tax	33-01-4030	68,791	81,864	104,712	70,000	62,016	85,000
TOTAL		68,791	81,864	104,712	70,000	62,016	85,000
TOTAL REVENUES		68,791	81,864	104,712	70,000	62,016	85,000
EXPENSES							
PROFESSIONAL SERVICES							
Auditing Services	33-01-5210	270	118	180	225	225	250
TOTAL		270	118	180	225	225	250
CAPITAL OUTLAY							
Developer Reimbursements	33-01-5876	50,000	50,000	50,000	50,000	50,000	50,000
TOTAL		50,000	50,000	50,000	50,000	50,000	50,000
TOTAL EXPENDITURES		50,270	50,118	50,180	50,225	50,225	50,250
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)							
		18,521	31,746	54,532	19,775	11,791	34,750
ENDING CASH BALANCE							229,119

Village of East Dundee
Dundee Gateway Business Development District Fund (33)
Expenditure Summary

Dundee Gateway BDD was established on September 28, 2009. It will expire on September 28, 2032.

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		194,369	
33-01-4030	Sales Tax	85,000	Properties within the BDD collect an additional .75% from their customers on eligible sales. The purpose of the additional sales tax is to incentivize economic development projects.
TOTAL REVENUE(S)		85,000	
33-01-5210	Auditing Service	250	Expense related to the BDD compliance report as required by the State of Illinois.
33-01-5876	Developer Reimbursement	50,000	Redevelopment agreement (Ordinance 10-15) for Thornton's IDOT Improvements, Dmyterko and Dmyterko & Wright Development, Ltd. (100 Dundee Avenue). \$4,166.67 per month.
TOTAL EXPENDITURE(S)		50,250	
DUNDEE GATEWAY BDD TOTAL		34,750	
ENDING CASH BALANCE		229,119	

Village of East Dundee

Downtown and Dundee Crossings Business Development District Fund (34)

Expense Summary by Fund

DOWNTOWN & DUNDEE CROSSINGS BDD FUND 34	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
BEGINNING CASH BALANCE							635,569
REVENUES							
INTERGOVERNMENTAL REVENUE							
Sales Tax	34-01-4030	301,811	407,146	451,003	315,000	289,460	425,000
TOTAL		301,811	407,146	451,003	315,000	289,460	425,000
TOTAL REVENUES		301,811	407,146	451,003	315,000	289,460	425,000
EXPENSES							
CONTRACTUAL SERVICES							
Auditing Services	34-01-5210	270	118	182	225	225	250
Legal Services	34-01-5230	-	900	900	500	500	600
TOTAL		270	1,018	1,082	725	725	850
CAPITAL OUTLAY							
Developer Reimbursements	34-01-5876	1,648	74,599	164,382	200,000	190,000	250,000
Art Council	34-01-5940	-	-	1,081	30,000	30,000	50,000
Depot Improvements	34-01-5945	-	-	15,255	75,000	2,400	157,500
Water Improvement	34-01-5950	-	-	77,907	550,300	500,000	-
Entryway Signage	34-01-5953	-	-	-	50,000	-	50,000
District Projects	34-01-5954	-	-	14,295	15,000	15,000	15,000
TOTAL		1,648	74,599	272,920	920,300	737,400	522,500
TOTAL EXPENDITURES		1,918	75,616	274,002	921,025	738,125	523,350
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)							
		299,893	331,530	177,001	(606,025)	(448,665)	(98,350)
ENDING CASH BALANCE							537,219

Village of East Dundee

Downtown and Dundee Crossings Business Development District Fund (34)

Expenditure Summary

Downtown & Dundee Crossings (IL Route 72 & 25 BDD) was established on September 28, 2008. It will expire on September 28, 2031.

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		635,569	
34-01-4030	Sales Tax	425,000	Properties within the BDD collect an additional .75% from their customers on eligible sales. The purpose of the additional sales tax is to incentivize economic development projects. \$15,000 increase to offset Speedway/PAL BDD Rebate
TOTAL REVENUE(S)		425,000	
34-01-5210	Auditing Services	250	Expense related to the BDD compliance report as required by the State of Illinois.
34-01-5230	Legal Services	600	Miscellaneous legal expenses
34-01-5876	Developer Reimbursement	250,000	Redevelopment agreements and projects as follows: Piemonte's Dundee Chevrolet BDD portion only (\$6,000) Mocking Bird Reimbursement BDD portion only (\$4,000), Speedway/PAL BDD Rebate (\$15,000), CAT reimbursement (\$50,000), BDD 50/50 grant program - 4 grant (\$100,000), and miscellaneous reimbursements (\$5,000).
34-01-5940	Art Council	50,000	Funding for various arts related projects to enhance the overall appearance of the Downtown. Funding to be distributed in accordance with policies outline by an Art Council to be formed in FY23.
34-01-5945	Depot Improvements	157,500	Renovation of Depot restrooms (\$120,000), Depot Lawn Irrigation System (\$30,000)
34-01-5950	Water Improvement	-	Water main installation on Water Street between Railroad Street & North Street.
34-01-5953	Entryway Signage	50,000	Village entryway signage program for enhanced marketing of the Village and replacement of the logo. This will be accomplished by using the balance of the Downtown Depot/Culinary District donation (\$21,752).
34-01-5954	District Projects	15,000	For the purchase of planters and other decorative items.
TOTAL EXPENDITURE(S)		523,350	
DT & DUNDEE BDD TOTAL		(98,350)	
ENDING CASH BALANCE		537,219	

Village of East Dundee
Prairie Lakes Tax Increment Financing District Fund (35)
Expense Summary by Fund

PRAIRIE LAKES TIF IMPROVEMENT FUND 35	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
BEGINNING CASH BALANCE							1,342,392
REVENUES							
REAL ESTATE TAXES							
Property Tax	35-01-4010	1,264,423	1,287,376	1,457,488	1,300,000	1,558,548	1,500,000
TOTAL		1,264,423	1,287,376	1,457,488	1,300,000	1,558,548	1,500,000
OTHER REVENUE							
Investment Income	35-01-4810	116	59	1,908	-	1,416	1,000
TOTAL		116	59	1,908	-	1,416	1,000
TOTAL REVENUES		1,264,539	1,287,436	1,459,396	1,300,000	1,559,964	1,501,000
EXPENSES							
PROFESSIONAL SERVICES							
Auditing Services	35-01-5210	500	118	182	225	225	250
Engineering Services	35-01-5220	-	-	6,792	3,000	3,000	3,000
Legal Services	35-01-5230	184	-	133	500	500	1,000
Other Professional Services	35-01-5290	-	-	1,683	2,000	2,000	2,500
TOTAL		684	118	8,790	5,725	5,725	6,750
CAPITAL OUTLAY							
Water Treatment Plant Improvement	35-01-5970	-	3,500	21,000	-	-	-
TOTAL		-	3,500	21,000	-	-	-
TOTAL EXPENDITURES		684	3,618	29,790	5,725	5,725	6,750
INTERFUND TRANSFERS							
TRANSFER (OUT) TO							
2012A GO Bond Debt Service 48	35-01-6048	197,487	194,681	203,616	211,847	211,847	221,914
TOTAL		197,487	194,681	203,616	211,847	211,847	221,914
TOTAL TRANSFERS		197,487	194,681	203,616	211,847	211,847	221,914
INTERFUND ADVANCES							
DUE FROM							
Downtown TIF Fund 39	35-01-1139	-	1,117,058	941,348	1,433,419	-	-
Route 68 TIF Fund 42	35-01-1142	-	223,463	661,104	-	-	-
Route 25 TIF Fund 46	35-01-1146	-	3,289,958	-	704,194	-	-
IL South Route 72 TIF Fund 57	35-01-1157	-	176	(176)	-	-	-
TOTAL		-	4,630,655	1,602,276	2,137,613	-	-
TOTAL DUE TO/FROM(S)		-	4,630,655	1,602,276	2,137,613	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)							
		1,066,368	(3,541,518)	(376,286)	(1,055,185)	1,342,392	1,272,336
ENDING CASH BALANCE							2,614,728

Village of East Dundee
Prairie Lakes Tax Increment Financing District Fund (35)
Expenditure Summary

The Prairie Lakes TIF was established on October 2, 2000. It will expire on October 2, 2023.
In Fiscal Year 2019-2020, Fund 72 (Prairie Lakes TIF Bond Reserve Fund) was consolidated into Fund 35 (Prairie Lakes TIF Improvement Fund).

Prairie Lakes TIF is used as a funding source for the 2012A GO Bond Series (Fund 48). The Bond is for the following: storm water detention pond, acquisition of River Haven property, construction of water main, and Van Buren Avenue and Christina Drive Road Improvements.

Due To/From this Fund is to be reimbursed as the allotted Fund is financial secure to pay back the loan.

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		1,342,392	
35-01-4010	Real Estate Taxes	1,500,000	Revenues from property taxes generated by the incremental increase in the value of the properties within this TIF.
35-01-4810	Investment Income	1,000	Investment Income
TOTAL REVENUE(S)		1,501,000	
35-01-5210	Auditing Services	250	Expense related to the TIF compliance report as required by the State of Illinois.
35-01-5220	Engineering Services	3,000	Engineering services for the miscellaneous projects.
35-01-5230	Legal Services	1,000	Miscellaneous legal services.
35-01-5290	Other Professional Services	2,500	Miscellaneous services such as TIF Consultant.
35-01-5970	Water Treatment Plant Imp.	-	Clean (scrape loose paint and power wash entire building), spot prime, and repaint the exterior of the entire building. This will preserve the life of the pre-cast concrete walls.
TOTAL EXPENDITURE(S)		6,750	
35-01-6048	2012A GO Bond Fund 48	221,914	39.1% of the principal, interest, and agent fee payment
TOTAL TRANSFER(S)		221,914	
35-01-1139	From Downtown TIF Fund 39	-	A loan to Downtown TIF Fund 39 to balance the account. This must be paid back to Prairie Lakes TIF once Fund 39 is financially stable.
35-01-1142	From Route 68 TIF Fund 42	-	A loan to Route 68 TIF Fund 42 to balance the account. This must be paid back to Prairie Lakes TIF once Fund 42 is financially stable.
35-01-1146	From Route 25 TIF Fund 46	-	A loan to Route 25 TIF Fund 46 to balance the account. This must be paid back to Prairie Lakes TIF once Fund 46 is financially stable.
TOTAL DUE TO/FROM		-	
PRAIRIE LAKES TIF TOTAL		1,272,336	
ENDING CASH BALANCE		2,614,728	

Village of East Dundee
Christina Drive Tax Increment Financing District Fund (36)
Expense Summary by Fund

CHRISTINA DRIVE TIF FUND 36	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
BEGINNING CASH BALANCE							353,203
REVENUES							
REAL ESTATE TAXES							
Property Tax	36-01-4010	316,116	323,867	329,606	325,000	342,769	340,000
TOTAL		316,116	323,867	329,606	325,000	342,769	340,000
OTHER REVENUE							
Investment Income	36-01-4810	87	45	1,431	-	1,062	1,000
TOTAL		87	45	1,431	-	1,062	1,000
TOTAL REVENUES		316,203	323,911	331,037	325,000	343,831	341,000
EXPENSES							
PROFESSIONAL SERVICES							
Auditing Services	36-01-5210	500	118	182	225	225	250
Engineering Services	36-01-5220	78	1,085	-	2,000	2,000	2,000
Legal Services	36-01-5230	228	2,687	656	1,000	1,000	1,000
Other Professional Services	36-01-5290	-	-	2,183	2,000	2,000	2,000
TOTAL		806	3,889	3,021	5,225	5,225	5,250
PAYMENTS & REIMBURSEMENTS							
Developer Reimbursement	36-01-5876	273,028	87,151	284,255	300,000	295,724	320,000
TOTAL		273,028	87,151	284,255	300,000	295,724	320,000
TOTAL EXPENDITURES		273,834	91,040	287,276	305,225	300,949	325,250
INTERFUND TRANSFERS							
TRANSFER (OUT) TO							
2012A GO Bond Reserve Fund 48	36-01-6048	73,364	76,180	79,676	82,896	82,896	86,836
TOTAL		73,364	76,180	79,676	82,896	82,896	86,836
TOTAL TRANSFERS		73,364	76,180	79,676	82,896	82,896	86,836
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)							
		115,733	309,051	123,437	102,671	125,778	(71,086)
ENDING CASH BALANCE							282,117

Village of East Dundee
Christina Drive Tax Increment Financing District Fund (36)
Expenditure Summary

The Christina Drive TIF was established on May 17, 2010. It will expire on May 17, 2033.
In Fiscal Year 2019-2020, Fund 71 (Christina Drives TIF Bond Reserve Fund) was consolidated into Fund 36 (Christina Drive TIF Fund).

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		353,203	
36-01-4010	Real Estate Taxes	340,000	Revenues from property taxes generated by the incremental increase in the value of the properties within this TIF.
TOTAL REVENUE(S)		341,000	
36-01-5210	Auditing Services	250	Expense related to the TIF compliance report as required by the State of Illinois.
36-01-5220	Engineering Services	2,000	Engineering services for various TIF projects including a portion of Route 68 and Penny Ave EDP application.
36-01-5230	Legal Services	1,000	Miscellaneous legal services.
36-01-5290	Other Professional Services	2,000	Miscellaneous services such as TIF Consultant.
36-01-5876	Developer Reimbursements	320,000	PAL Land, LLC. redevelopment agreement (Terra Business Park -Ord. 12-86). This covers the Christina TIF portion only. The payment for this agreement is only 90% of the incoming property taxes for the year.
TOTAL EXPENDITURE(S)		325,250	
36-01-6048	2012A GO Bond Fund 48	86,836	Covers 15.3% of principal, interest, and agent fee of loan for the 2012A bond payment.
TOTAL TRANSFER(S)		86,836	
CHRISTINA DRIVE TIF TOTAL		(71,086)	
ENDING CASH BALANCE		282,117	

Village of East Dundee
Dundee Crossings Tax Increment Financing District Fund (38)
Expense Summary by Fund

DUNDEE CROSSINGS TIF FUND 38	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
BEGINNING CASH BALANCE							2,732,875
REVENUES							
REAL ESTATE TAXES							
Property Tax	38-01-4010	1,279,137	1,339,555	1,476,871	1,350,000	1,733,974	1,500,000
TOTAL		1,279,137	1,339,555	1,476,871	1,350,000	1,733,974	1,500,000
OTHER REVENUE							
Investment Income	38-01-4810	579	296	9,486	-	7,039	3,500
TOTAL		579	296	9,486	-	7,039	3,500
OTHER FINANCING SOURCES							
Principal Payment Byrider	38-01-4930	130,542	125,661	131,243	88,000	88,000	135,000
Interest Payment Byrider	38-01-4931	45,822	37,167	31,555	19,200	19,200	35,000
Developer Reimbursement	38-01-4932	-	-	-	37,500	37,500	37,500
TOTAL		176,364	162,828	162,798	144,700	144,700	207,500
TOTAL REVENUES		1,456,080	1,502,678	1,649,155	1,494,700	1,885,713	1,711,000
EXPENSES							
PROFESSIONAL SERVICES							
Auditing Services	38-01-5210	270	118	182	225	225	250
Engineering Services	38-01-5220	13,243	-	-	3,000	3,000	3,000
Legal Services	38-01-5230	742	-	8,923	5,000	5,000	5,000
Other Professional Services	38-01-5290	-	-	2,183	3,500	3,500	3,500
TOTAL		14,255	118	11,288	11,725	11,725	11,750
PAYMENTS & REIMBURSEMENTS							
2012B Series Taxable Payment	38-01-5810	220,355	160,000	215,736	218,612	218,612	235,000
Developer Reimbursement	38-01-5876	683,870	185,492	751,819	900,000	891,354	1,025,000
TOTAL		904,225	345,492	967,555	1,118,612	1,109,966	1,260,000
CAPITAL OUTLAY							
Capital Improvements	38-01-5936	192	-	-	-	-	-
Cemetery Fence Project	38-01-5969	-	-	300,000	-	-	-
TOTAL		192	-	300,000	-	-	-
TOTAL EXPENDITURES		918,671	345,609	1,278,843	1,130,337	1,121,691	1,271,750
INTERFUND TRANSFERS							
TRANSFER (OUT) TO							
2012A GO Bond Debt Service Fund 48	38-01-6048	163,991	170,284	178,099	185,297	185,297	194,104
TOTAL		163,991	170,284	178,099	185,297	185,297	194,104
TOTAL TRANSFERS		(163,991)	(170,284)	(178,099)	(185,297)	(185,297)	(194,104)

DUNDEE CROSSINGS TIF FUND 38	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
INTERFUND ADVANCES							
DUE FROM							
Downtown TIF Fund 39	38-01-1139	-	-	-	486,857	-	-
TOTAL		-	-		486,857	-	-
TOTAL DUE TO/FROM(S)							
		-	-	-	486,857	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)							
		373,418	986,785	192,213	(307,791)	578,725	245,146
ENDING CASH BALANCE							
							2,978,021

Village of East Dundee

Dundee Crossings Tax Incremental Financing District Fund (38) Expenditure Summary

The Dundee Crossings TIF was established on September 18, 2006. It will expire on September 18, 2029. In Fiscal Year 2019-2020, Fund 49 (Dundee Crossings TIF 2012B Taxable Bond) & Fund 73 (Dundee Crossings TIF Bond Reserve Fund) were consolidated into Fund 38 (Dundee Crossings TIF Fund).

Dundee Crossings 2012B TIF Bond was established as a funding source for the JD Byrider business. The company is to reimburse the Village for a percentage of the principal and interest payment as outlined by the debt service schedule established by the bond servicer.

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		2,732,875	
38-01-4010	Real Estate Taxes	1,500,000	Revenues from property taxes generated by the incremental increase in the value of the properties within this TIF.
38-01-4930	Principal Payment	135,000	Principal payment for JD Byrider's portion of 2012B TIF Bond.
38-01-4931	Interest Payment	35,000	Interest payment for JD Byrider's portion of 2012B TIF Bond.
38-01-4932	Developer Reimbursement	37,500	Dundee Township fence reimbursement for \$300,000 loan to be reimbursed by 2031.
TOTAL REVENUE(S)		1,711,000	
38-01-5210	Auditing Services	250	Expense related to the TIF compliance report as required by the State of Illinois.
38-01-5220	Engineering Services	3,000	Engineering expenditures related to Fund.
38-01-5230	Legal Services	5,000	Legal services for related TIF expenses.
38-01-5290	Other Professional Services	3,500	Miscellaneous services such as TIF Consultant.
38-01-5810	2012B Series Taxable	235,000	Principal payment (\$175,000) and interest payment (\$43,262) towards the 2012B TIF Bond. Payments are made in December and in June. A \$350 annual administration fee is also due in March. The Village pays the remaining portion of the loan not covered by JD Byrider.
38-01-5876	Developer Reimbursements	1,025,000	TIF reimbursements as follows: PAL Land, LLC - Terra Business Park (\$950,000), 855 E. Main (\$55,000), and Miscellaneous (\$10,000).
TOTAL EXPENDITURE(S)		1,271,750	
38-01-6048	2012A GO Bond Fund 48	194,104	34.2% of principal, interest, and agent fee for the 2012A Bond payment.
TOTAL TRANSFER(S)		194,104	
DUNDEE CROSSINGS TIF TOTAL		245,146	
ENDING CASH BALANCE		2,978,021	

Village of East Dundee

Downtown Redevelopment Tax Increment Financing District Fund (39) Expense Summary by Fund

DOWNTOWN REDEVELOPMENT TIF FUND 39		Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
BEGINNING CASH BALANCE								(2,028,114)
REVENUES								
REAL ESTATE TAXES								
Property Tax		39-01-4010	348,998	376,627	391,112	350,000	402,735	400,000
TOTAL			348,998	376,627	391,112	350,000	402,735	400,000
OTHER REVENUE								
Investment Income		39-01-4810	243	125	3,997	-	2,966	1,500
TOTAL			243	125	3,997	-	2,966	1,500
OTHER FINANCING SOURCES								
Miscellaneous Income		39-01-4890	-	-	-	-	1,700	-
TOTAL			-	-	-	-	1,700	-
TOTAL REVENUES			349,241	376,752	395,109	350,000	407,401	401,500
EXPENSES								
PROFESSIONAL SERVICES								
Auditing Services		39-01-5210	270	(721)	182	225	225	250
Engineering Services		39-01-5220	-	-	-	3,000	3,000	3,000
Legal Services		39-01-5230	228	924	42,802	35,000	35,000	35,000
Other Professional Services		39-01-5290	-	-	56,668	10,000	10,000	10,000
TOTAL			498	204	99,652	48,225	48,225	48,250
PAYMENTS & REIMBURSEMENTS								
Debt Service		39-01-5810	993,500	775,000	993,400	995,500	995,500	1,096,900
Developer Reimbursement		39-01-5876	144,522	91,773	111,915	100,000	115,000	125,000
TOTAL			1,138,022	866,773	1,105,315	1,095,500	1,110,500	1,221,900
CAPITAL OUTLAY								
Lumber Yard		39-01-5952	-	-	-	800,000	950,000	-
Haeger Pottery		39-01-5955	-	-	-	100,000	99,946	-
2 N. Van Buren		39-01-5957	-	-	-	165,000	165,078	24,000
Abandonment of Infrastructure		39-01-5968	-	-	90,703	-	-	-
TOTAL			-	-	-	1,065,000	1,215,024	24,000
TOTAL EXPENDITURES			1,138,520	866,977	-	2,208,725	2,373,749	1,294,150
INTERFUND TRANSFERS								
TRANSFER (OUT) TO								
2012A GO Bond Debt Service Fund 48		39-01-6048	54,664	56,761	59,366	61,766	61,766	64,702
TOTAL			54,664	56,761	59,366	61,766	61,766	64,702
TOTAL TRANSFERS			(54,664)	(56,761)	(59,366)	(61,766)	(61,766)	(64,702)

DOWNTOWN REDEVELOPMENT TIF FUND 39	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
INTERFUND ADVANCES							
DUE TO							
Prairie Lakes TIF Fund 35	39-01-2335	-	1,117,058	941,348	1,433,419	-	-
Dundee Crossings TIF Fund 38	39-01-2338	-	-	-	486,857	-	-
TOTAL		-	1,117,058	941,348	1,920,276	-	-
TOTAL DUE TO/FROM(S)		-	1,117,058	941,348	1,920,276	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)							
		(843,943)	570,072	1,277,091	(215)	(2,028,114)	(957,352)
ENDING CASH BALANCE							(2,985,466)

Village of East Dundee

Downtown Redevelopment Tax Increment Financing District Fund (39) Expenditure Summary

The Downtown TIF was established on June 16, 2008. It will expire on June 16, 2031.

In Fiscal Year 2019-2020, Fund 53 (Downtown TIF Capital Fund), Fund 55 (2016 Bond Debt Service Fund) and Fund 70 (Downtown TIF Bond Reserve Fund) were consolidated into Fund 39 (Downtown Redevelopment TIF).

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		(2,028,114)	
39-01-4010	Real Estate Taxes	400,000	Revenues from property taxes generated by the incremental increase in the value of the properties within this TIF.
39-01-4810	Investment Income	1,500	Investment Income
TOTAL REVENUE(S)		401,500	
39-01-5210	Auditing Services	250	Expense related to the TIF compliance report as required by the State of Illinois.
39-01-5220	Engineering Services	3,000	Engineering services for TIF projects.
39-01-5230	Legal Services	35,000	Legal services for related TIF expenses.
39-01-5290	Professional Services	10,000	Miscellaneous services such as TIF Consultant.
39-01-5810	Debt Service	1,096,900	100% of the principal (\$840,000), interest (\$68,600) and bond (\$475) fee for the 2015 GO Bond as well as the interest (\$85,950) and agent (\$475) fee for 2016 GO Bond.
39-01-5876	Developer Reimbursements	125,000	TIF reimbursements as follows: 311 Barrington, LLC (\$65,000), 215 Barrington - The Mockingbird (\$1,500), East Dundee Fire Protection (\$100,000), and miscellaneous developer reimbursements (\$43,500).
39-01-5957	2 N. Van Buren	24,000	Acquisition of property for future redevelopment.
TOTAL EXPENDITURE(S)		1,294,150	
39-01-6048	To 2012 GOA Bond Fund 48	64,702	Covers 11.4% of principal, interest, and agent fee payment.
TOTAL TRANSFER(S)		64,702	
39-01-2338	To Prairie Lakes TIF Fund 35	-	A loan to Downtown TIF Fund 39 to balance the account. This must be paid back to Prairie Lakes TIF once the Fund is financially stable.
39-01-2338	To Dundee Crossings TIF Fund 38	-	A loan to Downtown TIF Fund 39 to balance the account. This must be paid back to Dundee Crossings TIF once the Fund is financially stable.
TOTAL DUE TO/FROM		-	
DOWNTOWN TIF TOTAL		(957,352)	
ENDING CASH BALANCE		(2,985,466)	

Village of East Dundee
Christina Drive Business Development District Fund (40)
Expense Summary by Fund

CHRISTINA DRIVE BDD FUND 40	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
BEGINNING CASH BALANCE							44,171
REVENUES							
INTERGOVERNMENTAL REVENUE							
Sales Tax	40-01-4030	6,497	14,827	10,892	4,400	8,243	10,500
TOTAL		6,497	14,827	10,892	4,400	8,243	10,500
TOTAL REVENUES		6,497	14,827	10,892	4,400	8,243	10,500
EXPENSES							
PROFESSIONAL SERVICES							
Auditing Services	40-01-5210	270	118	182	225	225	250
TOTAL		270	118	182	225	225	250
TOTAL EXPENDITURES		270	118	182	225	225	250
TOTAL DUE TO/FROM(S)		-	-	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)		6,227	14,709	10,710	4,175	8,018	10,250
ENDING CASH BALANCE							54,421

Village of East Dundee
Christina Drive Business Development District Fund (40)
Expenditure Summary

The Christina Drive BDD was established on April 19, 2010. It will expire on April 19, 2033.

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		44,171	
40-01-4030	Sales Tax	10,500	Properties within the BDD collect an additional .75% from their customers on eligible sales. The purpose of the additional sales tax is to incentivize economic development projects.
TOTAL REVENUE(S)		10,500	
40-01-5210	Auditing Services	250	Expense related to the BDD compliance report as required by the State of Illinois.
TOTAL EXPENDITURE(S)		250	
CHRISTINA DRIVE BDD TOTAL		10,250	
ENDING CASH BALANCE		54,421	

Village of East Dundee
Route 68 West Tax Increment Financing District Fund (42)
Expense Summary by Fund

ROUTE 68 WEST TIF FUND 42	Account Number	FY21 Actual	FY2 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
BEGINNING CASH BALANCE							26,843
REVENUES							
REAL ESTATE TAXES							
Property Tax	42-01-4010	6,813	9,094	10,310	8,000	13,243	10,000
TOTAL		6,813	9,094	10,310	8,000	13,243	10,000
TOTAL REVENUES		6,813	9,094	10,310	8,000	13,243	10,000
EXPENSES							
PROFESSIONAL SERVICES							
Auditing Services	42-01-5210	500	118	182	225	225	250
Legal Services	42-01-5230	228	-	403	500	500	500
Other Professional Services	42-01-5290	-	-	1,833	2,500	2,500	2,500
TOTAL		728	118	2,418	3,225	3,225	3,250
PAYMENTS & REIMBURSEMENTS							
Developer Reimbursement	42-01-5876	19,500	-	-	-	-	-
TOTAL		19,500	-	-	-	-	-
TOTAL EXPENDITURES		20,228	118	2,418	3,225	3,225	3,250
INTERFUND ADVANCES							
DUE TO							
Prairie Lakes TIF Fund 35	42-01-2335	-	223,463	-	-	-	-
TOTAL		-	223,463	-	-	-	-
TOTAL DUE TO/FROM(S)		-	223,463	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)							
		(13,415)	232,440	7,892	4,775	10,018	6,750
ENDING CASH BALANCE							33,593

Village of East Dundee

Route 68 West Tax Increment Financing District Fund (42)

Expenditure Summary

The Route 68 TIF was established on August 01, 2011. It will expire on August 01, 2034.

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		26,843	
42-01-4010	Real Estate Taxes	10,000	Revenues from property taxes generated by the incremental increase in the value of the properties within this TIF.
TOTAL REVENUE(S)		10,000	
42-01-5210	Auditing Services	250	Expense related to the TIF compliance report as required by the State of Illinois.
42-01-5230	Legal Services	500	Legal services for related TIF expenses.
42-01-5290	Other Professional Services	2,500	Miscellaneous services such as TIF Consultant.
TOTAL EXPENDITURE(S)		3,250	
ROUTE 68 WEST TIF TOTAL		6,750	
ENDING CASH BALANCE		33,593	

Village of East Dundee

Route 25 2012 LO Bond Tax Increment Financing District Fund (46) Expense Summary by Fund

ROUTE 25 2012 LO BOND TIF FUND 46	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
BEGINNING CASH BALANCE							(797,440)
REVENUES							
REAL ESTATE TAXES							
Property Tax	46-01-4010	76,008	82,631	76,573	77,500	90,241	95,000
TOTAL		76,008	82,631	76,573	77,500	90,241	95,000
OTHER REVENUE							
Investment Income	46-01-4810	210	112	32,680	-	33,354	11,000
Other Receipts	46-01-4950	-	28,774	25,620	-	(90,404)	-
TOTAL		210	28,887	58,300	-	(57,050)	11,000
TOTAL REVENUES		76,218	111,518	134,873	77,500	33,191	106,000
EXPENSES							
PROFESSIONAL SERVICES							
Auditing Services	46-01-5210	270	118	182	225	225	250
Legal Services	46-01-5230	228	506	4,383	2,500	2,500	2,500
Other Professional Services	46-01-5290	-	-	2,183	2,500	2,500	2,500
TOTAL		498	624	6,748	5,225	5,225	5,250
PAYMENTS & REIMBURSEMENTS							
Debt Service	46-01-5810	692,681	495,000	777,396	810,406	810,406	272,719
Developer Reimbursement	46-01-5876	13,407	11,447	11,716	15,000	15,000	25,000
TOTAL		706,088	506,447	789,112	825,406	825,406	297,719
TOTAL EXPENDITURES		706,586	507,070	795,860	830,631	830,631	302,969
INTERFUND ADVANCES							
DUE TO							
Prairie Lakes TIF Fund 35	46-01-2335	-	-	661,104	704,194	-	-
TOTAL		-	-	661,104	704,194	-	-
TOTAL DUE TO/FROM(S)		-	-	661,104	704,194	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)							
		(630,368)	(395,553)	117	(48,937)	(797,440)	(196,969)
ENDING CASH BALANCE							(994,409)

Village of East Dundee
Route 25 Tax Increment Financing District Fund (46)
Expenditure Summary

The Route 25 TIF was established on August 20, 2012. It will expire on August 20, 2035.
In Fiscal Year 2019-2020, Fund 75 (Route 25 TIF Bond Reserve Fund), Fund 79 (Route 25 Bond Revenue and Interest Reserve Fund) and Fund 80 (Route 25 TIF Bond Reserve Fund) were consolidated into Fund 46 (Route 25 TIF Fund).

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		(797,440)	
46-01-4010	Real Estate Taxes	95,000	Revenues from property taxes generated by the incremental increase in the value of the properties within this TIF.
TOTAL REVENUE(S)		106,000	
46-01-5210	Auditing Services	250	Expense related to the TIF compliance report as required by the State of Illinois.
46-01-5230	Legal Services	2,500	Various legal services.
46-01-5290	Other Professional Services	2,500	Miscellaneous services such as TIF Consultant.
46-01-5810	Debt Service	272,719	For 2012 LO Bond payment: 100% Principal (\$670,000), interest (\$136,406), and agent fee (\$4,000) payment for the reserve to be held for one year. The Village pays the amount owed for FY2023 in FY2022 (June and December).
46-01-5876	Developer Reimbursements	25,000	TIF reimbursements as follows: Pampered Pets (Ord. 13-32).
TOTAL EXPENDITURE(S)		302,969	
46-01-2335	To Prairie Lakes Fund 35	-	A loan to Route 25 TIF Fund 46 to balance the account. This must be paid back to Prairie Lakes TIF Fund 35 once the Fund is financially stable.
TOTAL DUE TO/FROM		-	
ROUTE 25 TIF TOTAL		(196,969)	
ENDING CASH BALANCE		(994,409)	

Village of East Dundee

North Cook County Tax Increment Financing District Fund (47) Expense Summary by Fund

NORTH COOK COUNTY TIF FUND 47	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
BEGINNING CASH BALANCE							1,048,238
REVENUES							
REAL ESTATE TAXES							
Property Tax	47-01-4010	652,990	692,601	242,845	285,000	146,653	600,000
TOTAL		652,990	692,601	242,845	285,000	146,653	600,000
TOTAL REVENUES		652,990	692,601	242,845	285,000	146,653	600,000
EXPENSES							
PROFESSIONAL SERVICES							
Auditing Services	47-01-5210	500	118	182	225	225	250
Engineering Services	47-01-5220	-	3,126	-	-	-	-
Legal Services	47-01-5230	977	-	6,599	3,500	3,500	3,500
Other Professional Services	47-01-5290	-	-	1,983	-	-	-
TOTAL		1,477	3,243	8,764	3,725	3,725	3,750
PAYMENTS & REIMBURSEMENTS							
Developer Reimbursement	47-01-5876	189,818	210,255	173,095	562,309	562,309	600,000
TOTAL		189,818	210,255	173,095	562,309	562,309	600,000
CAPITAL OUTLAY							
Street Improvements	47-01-5950	-	-	-	191,000	191,000	995,000
TOTAL		-	-	-	191,000	191,000	995,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)							
		461,695	479,103	60,986	(472,034)	(610,381)	(998,750)
ENDING CASH BALANCE							49,488

Village of East Dundee

North Cook County Tax Increment Financing District Fund (47)

Expenditure Summary

The North Cook County TIF was established on August 20, 2012. It will expire on August 20, 2035.

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		1,048,238	
47-01-4010	Real Estate Taxes	600,000	Revenues from property taxes generated by the incremental increase in the value of the properties within this TIF.
TOTAL REVENUE(S)		600,000	
47-01-5210	Auditing Services	250	Expense related to the TIF compliance report as required by the State of Illinois.
47-01-5876	Developer Reimbursements	600,000	TIF reimbursements as follows: Insurance Auto Auction agreement (Ord. 13-24 - \$200,000), VCNA Prairie Easement (Property sold in FY20 Ord. 16-06 - \$1,500), reimbursement to 590 Healy 50% of construction of Heinz roadway 347,309 and miscellaneous (\$10,000).
47-01-5950	Street Improvements	995,000	Village portion of Heinz Drive project (May be paid by Pal)
TOTAL EXPENDITURE(S)		1,598,750	
NORTH COOK COUNTY TIF TOTAL		(998,750)	
ENDING CASH BALANCE		49,488	

Village of East Dundee
2012A GO Bond Debt Service Fund (48)
Expense Summary by Fund

2012A GO BOND DEBT SERVICE FUND 48	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
BEGINNING CASH BALANCE							(457,588)
REVENUES							
OTHER REVENUE							
Investment Income	48-01-4810	12	6	207	-	200	200
TOTAL		12	6	207	-	200	200
TOTAL REVENUES		12	6	207	-	200	200
EXPENSES							
PAYMENTS & REIMBURSEMENTS							
Debt Service	48-01-5810	479,506	405,000	520,756	541,806	541,806	567,556
TOTAL		479,506	405,000	520,756	541,806	541,806	567,556
TOTAL EXPENDITURES		479,506	405,000	520,756	541,806	541,806	567,556
INTERFUND TRANSFERS							
TRANSFER (IN) FROM							
Prairie Lakes TIF Fund 35	48-01-4935	187,487	194,681	203,616	211,847	211,847	221,914
Christina Drive TIF Fund 36	48-01-4936	73,364	76,180	79,676	82,896	82,896	86,836
Dundee Crossings TIF Fund 38	48-01-4938	163,991	170,284	178,099	185,297	185,297	194,104
Downtown TIF Fund 39	48-01-4939	54,664	56,761	59,366	61,766	61,766	64,702
TOTAL		479,506	497,906	520,757	541,806	541,806	567,556
TOTAL TRANSFERS		479,506	497,906	520,757	541,806	541,806	567,556
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)							
		12	92,912	208	-	200	200
ENDING CASH BALANCE							(457,388)

Village of East Dundee
2012A GO Bond Debt Service Fund (48)
Expenditure Summary

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		(457,588)	
48-01-5810	Debt Service	567,556	Principal is paid in December (\$475,000), interest is paid in June and December (for a total of \$66,456), and agent fee (\$350) for 2012A GO Bond payment.
TOTAL EXPENDITURE(S)		567,556	
48-01-4935	Prairie Lakes TIF 35	221,914	Transfer from this fund for 39.1% of principal and interest for 2012A Bond.
48-01-4936	Christina Drive TIF 36	86,836	Transfer from this fund for 15.3% of principal and interest for 2012A Bond Reserve.
48-01-4938	Dundee Crossing TIF 38	194,104	Transfer from this fund for 34.2% of principal and interest for 2012A Bond Reserve.
48-01-4939	Downtown TIF 39	64,702	Transfer from this fund for 11.4% principal and interest for 2012A Bond Reserve.
TOTAL TRANSFER(S)		567,556	
2012A GO BOND TOTAL		200	
ENDING CASH BALANCE		(457,388)	

Village of East Dundee
Penny Avenue Tax Increment Financing Fund (56)
Expense Summary by Fund

PENNY AVENUE TIF FUND 56	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23	CY24 Budget
						Estimated End-of-Year	
BEGINNING CASH BALANCE							2,382
REVENUES							
REAL ESTATE TAXES							
Property Tax	56-01-4010	8,715	9,461	9,914	9,500	10,892	10,101
TOTAL		8,715	9,461	9,914	9,500	10,892	10,101
TOTAL REVENUES		8,715	9,461	9,914	9,500	10,892	10,101
EXPENSES							
PROFESSIONAL SERVICES							
Auditing Service	56-01-5210	500	118	182	225	225	250
Legal Service	56-01-5230	228	-	133	375	375	500
Other Professional Service	56-01-5290	-	-	1,833	2,000	2,000	2,000
TOTAL		728	118	2,148	2,600	2,600	2,750
PAYMENTS & REIMBURSEMENTS							
Redevelopment Projects	56-01-5876	7,844	8,515	8,920	9,500	9,500	11,000
TOTAL		7,844	8,515	8,920	9,500	9,500	11,000
TOTAL EXPENDITURES		8,572	8,633	11,068	12,100	12,100	13,750
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)							
		143	829	(1,154)	(2,600)	(1,208)	(3,649)
ENDING CASH BALANCE							(1,267)

Village of East Dundee
Penny Avenue Tax Increment Financing Fund (56)
Expenditure Summary

The Penny Avenue TIF was established on August 7, 2017. It will expire on August 7, 2040.

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		2,382	
56-01-4010	Property Tax	10,101	Revenues from property taxes generated by the incremental increase in the value of the properties within this TIF.
TOTAL REVENUE(S)		10,101	
56-01-5210	Auditing Services	250	Expense related to the TIF compliance report as required by the State of Illinois.
56-01-5230	Legal Services	500	Legal services for related TIF expenses.
56-01-5290	Other Professional Services	2,000	Miscellaneous services such as TIF Consultant.
56-01-5876	Developer Reimbursements	11,000	TIF reimbursements as follows: Billitteri Enterprises at 201 Penny Avenue.
TOTAL EXPENDITURE(S)		13,750	
PENNY AVENUE TIF TOTAL		(3,649)	
ENDING CASH BALANCE		(1,267)	

Village of East Dundee
IL South Route 72 Tax Increment Financing Fund (57)
Expense Summary by Fund

IL SOUTH ROUTE 72 TIF FUND 57	Account Number	FY21 Actual	FY22 Actual	FY23 Budget	FY23 Actual	SY23 Budget	SY23 Estimated End-of-Year	CY24 Budget
BEGINNING CASH BALANCE								326,646
REVENUES								
REAL ESTATE TAXES								
Property Tax	57-01-4010	-	-	-	237,231	230,000	273,437	275,000
TOTAL		-	-	-	237,231	230,000	273,437	275,000
TOTAL REVENUES		-	-	-	237,231	230,000	273,437	275,000
EXPENSES								
PROFESSIONAL SERVICES								
Auditing Service	57-01-5210	-	118	120	180	225	225	250
Legal Service	57-01-5230	176	-	500	2,240	2,500	2,500	2,500
Other Professional Service	57-01-5290	-	-	-	1,583	2,000	2,000	2,500
TOTAL		176	118	620	4,003	4,725	4,725	5,250
PAYMENTS & REIMBURSEMENTS								
Redevelopment Projects	57-01-5876	-	-	-	-	175,000	175,000	225,000
TOTAL		-	-	-		175,000	175,000	225,000
TOTAL EXPENDITURES		176	118	620	4,003	179,725	179,725	230,250
INTERFUND ADVANCES								
DUE TO								
Prairie Lakes TIF Fund 35	57-01-2335	-	176	-	(176)	-	-	-
TOTAL		-	176	-	(176)	-	-	-
TOTAL DUE TO/FROM(S)		-	176	-	(176)	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)								
		(176)	59	(620)	233,052	50,275	93,712	44,750
ENDING CASH BALANCE								371,396

Village of East Dundee

IL South Route 72 Tax Increment Financing Fund (57)

Expenditure Summary

The IL South Route 72 TIF was established on September 28, 2020. It will expire on September 28, 2043.

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		326,646	
57-01-4010	Property Tax	275,000	Revenues from property taxes generated by the incremental increase in the value of the properties within this TIF.
TOTAL REVENUE(S)		275,000	
57-01-5210	Auditing Services	250	Expense related to the TIF compliance report as required by the State of Illinois.
57-01-5230	Legal Services	2,500	Various legal services.
57-01-5290	Other Professional Services	2,500	Miscellaneous services such as TIF Consultant.
57-01-5876	Redevelopment Projects	225,000	Redevelopment reimbursement for 60% of CAT's incremental property taxes.
TOTAL EXPENDITURE(S)		230,250	
57-01-2335	From Prairie Lakes Fund 35	-	A loan to IL South Route 72 TIF Fund 57 to balance the account. This must be paid back to Prairie Lakes TIF Fund 35 once the Fund is financially stable.
TOTAL DUE TO/FROM		-	
IL SOUTH ROUTE 72 TIF TOTAL		44,750	
ENDING CASH BALANCE		371,396	

Village of East Dundee

Water and Sewer Operating Fund (60)

Expense Summary by Fund

Shared costs for IT Services (Helping Hand), Telephone (AT&T), Risk Insurance (IPRF & ICRMT), and any other shared expense is calculated at 19% for Water & Sewer Fund based on total percentage of salaries.

WATER & SEWER OPERATING FUND 60	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23	
						Estimated End-of-Year	CY24 Budget
BEGINNING CASH BALANCE							3,111,001
REVENUES							
SERVICE CHARGES							
Sewer Fees	60-09-4509	787,976	919,966	954,214	640,000	734,378	800,000
Water Fees	60-09-4510	767,006	954,740	1,025,074	700,000	763,196	800,000
West Dundee Fees	60-09-4511	333,725	341,124	403,491	240,000	267,200	300,000
Sewer Late Fees	60-09-4514	(113)	-	-	-	-	-
Late Fees	60-09-4515	354	196	15,691	-	7,395	5,000
Availability Charge	60-09-4525	120,244	153,913	160,820	-	54,608	165,000
Connection Fees	60-09-4560	253,099	3,775	150,029	66,950	143,195	150,000
Meter Fees	60-09-4575	103,064	-	-	-	-	-
W. Dundee IEPA Debt Service	60-09-4585	469,060	469,060	469,060	469,060	469,060	469,060
TOTAL		2,834,415	2,842,774	3,178,379	2,116,010	2,439,032	2,689,060
OTHER REVENUE							
Investment Income	60-09-4810	1,388	1,168	36,036	1,000	38,400	1,000
Rental Income	60-09-4820	500	750	450	-	500	-
Miscellaneous Income	60-09-4890	(3,006)	-	12,413	-	-	-
Sale of Assets	60-09-4891	-	487	-	-	-	-
TOTAL		(1,118)	2,405	48,899	1,000	38,900	1,000
TOTAL REVENUES		2,833,297	2,845,179	3,227,278	2,117,010	2,477,932	2,690,060
EXPENSES							
PERSONNEL SERVICES							
Salaries	60-33-5011	481,936	490,105	504,539	425,000	420,307	556,502
Overtime	60-33-5019	22,402	19,992	22,717	23,000	23,000	33,000
Social Security	60-33-5030	37,343	41,273	38,752	32,500	33,423	44,072
IMRF	60-33-5050	66,208	62,101	54,797	40,000	46,513	54,420
Employee Insurance	60-33-5060	103,714	88,571	102,477	85,000	71,508	85,000
Uniform Allowance	60-33-5080	1,370	2,118	1,818	1,850	1,500	1,850
TOTAL		712,973	704,161	725,100	607,350	596,251	774,844
MAINTENANCE SERVICES							
Water Maintenance - Building	60-33-5110	11,216	27,130	12,984	20,400	15,000	51,380
Sewer Maintenance - Building	60-33-5111	3,510	10,387	39,453	40,150	32,000	61,630
Maintenance - Vehicles	60-33-5120	20,209	25,147	20,781	12,000	12,000	13,750
Water Maintenance - Equipment	60-33-5130	5,749	29,891	40,574	34,550	22,000	35,850
Sewer Maintenance - Equipment	60-33-5131	47,540	37,948	45,044	81,900	81,000	166,500
Water Maintenance - Utility	60-33-5140	47,442	23,055	122,211	95,000	50,000	123,500
Sewer Maintenance - Utility	60-33-5141	19,229	10,444	7,208	12,000	12,000	30,500
Water Maintenance - Backflow	60-33-5145	-	-	-	500	-	500
TOTAL		154,895	164,002	288,255	296,500	224,000	483,610

WATER & SEWER OPERATING FUND 60	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23	
						Estimated End-of-Year	CY24 Budget
CONTRACTUAL SERVICES							
Auditing Service	60-33-5210	2,895	6,710	8,955	6,750	9,000	6,750
Engineering Service	60-33-5220	2,165	2,760	13,875	79,200	74,000	166,500
Sewer Engineering Service	60-33-5221	-	-	-	-	-	22,500
Legal Service	60-33-5230	627	3,312	1,147	3,000	1,750	3,000
Medical Service	60-33-5240	-	511	1,335	600	500	600
Payroll Processing	60-33-5285	571	-	-	-	-	-
IT Services	60-33-5286	5,065	6,195	6,589	30,000	5,000	30,000
Landfill & Removal Service	60-33-5287	33,734	30,671	46,420	38,500	30,000	58,500
Water Professional Services	60-33-5290	159,841	26,287	19,481	70,450	45,000	55,550
Sewer Professional Services	60-33-5291	-	129,362	149,546	197,500	148,000	179,560
TOTAL		204,898	205,809	247,348	426,000	313,250	522,960
COMMUNICATION							
Telephone	60-33-5320	14,116	19,454	23,248	10,000	1,000	18,000
Printing/Copying	60-33-5340	2,196	2,361	1,031	2,850	1,500	2,850
TOTAL		16,312	21,815	24,279	12,850	2,500	20,850
PROFESSIONAL DEVELOPMENT							
Dues & Membership	60-33-5410	1,009	1,839	1,881	1,800	1,000	1,800
Travel & Meetings	60-33-5420	35	685	1,292	2,950	750	2,950
Training	60-33-5430	(103)	535	738	2,300	2,500	2,250
Publications	60-33-5450	-	-	-	250	-	250
TOTAL		941	3,059	3,911	7,300	4,250	7,250
OTHER SERVICES & CHARGES							
Public Utility Service	60-33-5510	183,278	191,462	178,464	125,000	102,000	200,000
Insurance	60-33-5520	31,290	27,211	25,729	22,000	20,000	40,000
Rental	60-33-5530	925	-	-	2,000	-	10,000
IEPA Permit Fee	60-33-5531	18,077	18,000	18,000	18,000	18,000	18,000
Bank & Service Charges	60-33-5586	9,226	14,018	21,850	20,000	16,000	20,000
Bad Debt Expense	60-33-5590	451	3,852	(296)	750	-	750
Miscellaneous Expense	60-33-5598	161	139	142	200	150	200
TOTAL		243,409	254,682	243,889	187,950	156,150	288,950
GENERAL SUPPLIES							
Office Supplies	60-33-5610	67	313	625	850	250	2,200
Computer Supplies	60-33-5611	28	3,608	98	4,550	3,000	2,450
Gasoline & Fuel	60-33-5620	5,927	4,097	8,350	5,500	5,500	9,000
Operating Supplies	60-33-5630	9,395	7,142	13,884	6,500	5,000	10,000
TOTAL		15,417	15,161	22,957	17,400	13,750	23,650
COMMODITIES & SUPPLIES							
Small Tools & Equipment	60-33-5640	6,241	16	443	2,500	2,500	3,000
Water Chemicals	60-33-5650	58,407	68,413	81,626	49,000	49,000	82,000
Sewer Chemicals	60-33-5651	43,953	38,452	38,842	36,000	36,000	74,000
Postage	60-33-5680	4,255	4,459	2,461	2,250	1,500	3,000
TOTAL		112,857	111,339	123,372	89,750	89,000	162,000
PAYMENTS & REIMBURSEMENTS							
Sewer Debt Service	60-33-5800	469,060	23,994	444,252	427,340	424,688	438,092
Water Debt Service	60-33-5801	197,865	58,200	186,820	177,427	176,874	179,651
Interest	60-33-5820	-	-	35,853	62,858	62,858	50,000
TOTAL		666,925	82,194	666,925	667,625	664,420	667,743
CAPITAL OUTLAY							
Vehicles	60-33-5930	46,065	-	-	-	-	-
Financial Software Upgrade	60-33-5932	58,830	-	-	-	-	-
Water Meters	60-33-5934	10,208	17,297	7,046	10,200	6,000	11,500

WATER & SEWER OPERATING FUND 60	Account Number	FY21 Actual	FY22 Actual	FY23 Actual	SY23 Budget	SY23	
						Estimated End-of-Year	CY24 Budget
Residential Water Meters	60-33-5935	-	43,826	-	-	-	20,000
Lead Service Line Plan	60-33-5946	-	-	-	-	-	67,500
Lift Station Improvement	60-33-5952	-	14,457	16,654	32,000	29,941	20,000
Water Clarifier	60-33-5953	15,575	-	-	-	-	17,500
Valve Replacement	60-33-5961	-	-	-	10,000	10,000	20,000
Hydrant Replacement	60-33-5962	-	-	-	9,000	-	18,000
Water Tower Painting	60-33-5965	-	34,507	675,065	-	-	-
TOTAL		130,678	110,087	698,765	61,200	45,941	174,500
MISCELLANEOUS EXPENSES							
Contingency	60-33-6010	-	5,842	-	50,000	25,000	50,000
TOTAL		-	5,842	-	50,000	25,000	50,000
TOTAL EXPENDITURES		2,259,304	1,678,151	3,044,801	2,423,925	2,134,512	3,176,357
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES (INCLUDING TRANSFERS)							
		573,994	1,167,028	182,477	(306,915)	343,420	(486,297)
ENDING CASH BALANCE							2,624,704

Village of East Dundee

Water and Sewer Operating Fund (60)

Expenditure Summary

Acct No.	Account Description	Budgeted Amount	Notes
BEGINNING CASH BALANCE		3,111,001	
60-09-4509	Sewer Fees	800,000	Fees collected by users of the Village's sewer service.
60-09-4510	Water Fees	800,000	Fees collected by users of the Village's water service.
60-09-4511	West Dundee Fees	300,000	500,000-600,000 gallons of wastewater to the Village's water treatment plant per day is received from West Dundee per agreement.
60-09-4515	Late Fees	5,000	Fees charged to users who pay their bill after the due date.
60-09-4525	Availability Charge	165,000	Administration fee charged to users of the Village's water & sewer service.
60-09-4585	West Dundee IEPA Debt	469,060	This revenue includes West Dundee's payment for the 2005 IEPA loan for the wastewater treatment plant.
60-09-4810	Investment Incomes	1,000	Interest earned on Village investments.
TOTAL REVENUE(S)		2,690,060	
60-33-5011	Salaries	556,502	Includes 50% salaries for the following positions: Public Works Director, Superintendent, Crew Leader, Water Operator, and Laborers. This also includes salaries for the Finance Department (50%), PW & Building Assistant (25%), and Village Administrator (30%). A summer laborer is also included.
60-33-5019	Overtime	33,000	Overtime pay for salaries within Fund.
60-33-5030	Social Security	44,072	Includes social security costs for salaried and hourly employees budgeted to this Fund.
60-33-5045	IMRF	54,420	Includes IMRF costs for salaried and hourly employees budgeted to this Fund.
60-33-5050	Employee Insurance	85,000	Includes dental, health, vision, and life insurance for participating employees.
60-33-5060	Uniform Allowance	1,850	Uniform allowance is allotted in accordance to the union contract and Village policy at \$550 each annually and other miscellaneous uniform items.
60-33-5110	Water Maintenance - Building	51,380	Includes mowing of water facilities (\$5,000), janitorial service (\$2,880), HVAC maintenance at Water Plant, Wells #3 & #4 and two towers (\$4,500), sprinkler, fire alarm, and extinguisher inspections (\$2,500), generator inspections (\$2,000), backflow device inspection (\$1,500), Well 3 - Interior Painting (\$11,000), Well 3 - new door in chlorine room (\$2,000), paint raw lift station interior (\$16,000), and other miscellaneous maintenance and repair needs (\$4,000).
60-33-5111	Sewer Maintenance - Building	61,630	Includes sludge pump replacement (\$10,000), janitorial service (\$2,880), HVAC maintenance (\$2,500), sprinkler, fire alarm, and extinguisher inspections (\$2,250), maintenance of lifts/cranes (\$2,500), generator maintenance (\$2,500), raw lift station floor - epoxy floor (\$2,000), reinstate intrusion alarms - sludge and admin buildings (\$2,500), headworks floor grates (\$3,500), mowing of treatment plant (\$5,000), replace P. Lakes lift station fence (\$7,500), WWTP camera system (\$3,000), raw lift station window AC unit (\$6,000), Raw lift station window AC unit (\$2,000), headworks explosion proof heater (\$6,000), and other miscellaneous maintenance and repair needs (\$7,500).

Acct No.	Account Description	Budgeted Amount	Notes
60-33-5120	Maintenance - Vehicles	13,750	Includes the following: vehicle #20 body rust repairs (\$1,750) and safety lane testing and other routine maintenance and repairs (\$12,000).
60-33-5130	Water Maintenance - Equipment	35,850	Includes the following: Cathodic protection - tower (\$800), preventative well maintenance for all four wells (\$6,000), annual brine tank cleaning/maintenance (\$1,750), brine pump annual cleaning (\$1,750), Iron filter bleach treatment (\$5,000), electrical systems maintenance (\$5,000), fluoride pump (\$2,300), and general repairs and maintenance (\$15,000).
60-33-5131	Sewer Maintenance - Equipment	166,500	Includes the following: Oxidation ditch expenses (\$57,000), clarifier sandblast/paint (\$17,500), Raw lift station expenses (\$16,000), UV: bulbs, ballasts, sockets, cleaners (\$10,000); Waste Activated Sludge pump replacement (\$16,000), Sludge process progressive cavity pump (\$10,000), Headworks fine screens service (\$5,000), clarifier - sandblast/paint rotating assembly (\$17,500), RAS/WAS replacement (\$16,000), raw lift station (\$5,000), and general repairs and maintenance (\$30,000).
60-33-5140	Water Maintenance - Utility	123,500	Includes the following: fire hydrant replacement/repairs (\$8,000), water main break repairs (\$18,000), rebuild one pressure reducing valve (\$6,000), post-repair restoration (\$2,500), valve exercising - year 3 of 3 (\$14,000), and other miscellaneous repairs and materials (\$5,000).
60-33-5141	Sewer Maintenance - Utility	30,500	Includes the following: Inflow & Infiltration televising project (\$15,000), Inflow and Infiltration manhole rehabilitation (\$42,500), maintenance/service 6-inch pump (split 50/50 - \$2,500), sanitary manhole repairs (\$5,000), general maintenance for lift stations (\$2,500), septic service for lift stations (\$1,500), air release valve cleaning and maintenance (\$1,500), miscellaneous collection system maintenance (\$1,500), and jetter service (\$1,000).
60-33-5145	Maintenance - Backflow	500	Inspection mailings.
60-33-5210	Auditing Services	6,750	Include 30% of contracted auditing services.
60-33-5220	Engineering Services	166,500	Van Buren water main project (\$64,000), Stand pipe study (\$15,000), Water & Sewer Rate Study (\$17,500), water distribution system evaluation (\$10,000), consultation services for IEPA loan application (\$10,000), treatment plant capital/operations evaluation (\$5,000), and miscellaneous engineering (\$2,500).
60-33-5221	Sewer Engineering Service	22,500	Centrifuge assessment (\$5,000), Water & Sewer Rate Study (\$17,500)
60-33-5230	Legal Services	3,000	Legal counsel for various matters and Collective Bargaining agreement negotiations.
60-33-5240	Medical Services	600	Pre and post hire employment screenings, random testing, and other medical screenings as required by policy.
60-33-5286	IT Services	30,000	Includes 50% of the annual fee for Civic Systems as well as 40% of service fees for Helping Hand.
60-33-5287	Landfill & Removal Services	58,500	Land application of bio-solids (\$54,000), landfill disposal in lieu of land application - emergency (\$2,500), construction demolition cleaning (\$2,000)

Acct No.	Account Description	Budgeted Amount	Notes
60-33-5290	Water Professional Services	55,550	Includes IEPA required community water supply testing (\$15,000), water leak detection survey (\$11,000), SCADA maintenance (\$4,000), software support (\$12,000), JULIE locates -split with General Fund (\$550), water leak pin pointing (\$2,500), water treatment/filter consultant (\$5,000), security system maintenance (\$1,500), and other miscellaneous services (\$4,000).
60-33-5291	Sewer Professional Services	179,560	Includes IEPA required laboratory testing (\$47,000), SCADA maintenance (\$4,000), Class 1 WW Operator contract (\$120,000), SCADA wonderware license/software (\$5,000), security alarm services (\$1,060) and other miscellaneous services (\$2,500).
60-33-5320	Telephone	18,000	Includes cellphones & tablet service, internet, landline phone service, and miscellaneous.
60-33-5340	Printing/Copying	2,850	Miscellaneous printing and copier lease. Includes 90% of costs for printing of utility bill through Third Millennium.
60-33-5410	Dues & Membership	1,800	Memberships for the following: APWA, ISAWWA, IRWA, and Fox River Study Group.
60-33-5420	Travel & Meetings	2,950	Registration fees, travel, lodging, and per diem for various national and local conferences, seminars, and meetings throughout the year.
60-33-5430	Training	2,250	Includes the following: professional development and safety training (\$2,000) and CDL renewal for (\$300).
60-33-5450	Publications	250	Publications and advertising.
60-33-5510	Public Utility Service	200,000	Gas and electricity for WTP, wells and towers.
60-33-5520	Insurance	40,000	Risk management insurance paid to the Illinois Public Risk Fund for workers' compensation and Illinois Counties Risk Management Trust for property and liability insurance. IPRF invoice breaks down costs by department. ICRMT is broken down internally by the percentage of salary per department (Admin, Finance, Building, PW, PD, Water and Sewer). An additional \$2,500 is added to the total for 2 worker's compensation claims.
60-33-5530	Rental	10,000	Traffic control emergency rental, trench box, street plates, and other equipment.
60-33-5531	IEPA Permit Fee	18,000	Includes IEPA permit fees: Domestic sewage permit, sludge generator permit, and site storm water industrial site permit.
60-33-5586	Bank & Service Charges	20,000	90% of bank fees charged here for lockbox and ePay processing.
60-33-5590	Bad Debt Expense	750	Debt that is not attributed to any specific utility account.
60-33-5598	Miscellaneous Expense	200	Miscellaneous expenses for water or sewer purchases.
60-33-5610	Office Supplies	2,200	Miscellaneous office supplies.
60-33-5611	Computer Supplies	2,450	Includes purchase of laptop for Supt of Operations and replacement SCADA computer.
60-33-5620	Gasoline & Fuel	9,000	Unleaded and diesel for vehicles.

Acct No.	Account Description	Budgeted Amount	Notes
60-33-5630	Operating Supplies	10,000	Water quality and wastewater laboratory supplies (\$6,000), PPE & safety apparel (\$2,000), and other supplies (\$2,000).
60-33-5640	Small Tools	3,000	Small and miscellaneous maintenance tools.
60-33-5650	Water Chemicals	82,000	Chlorine gas cylinders, fluoride, sodium permanganate and phosphate (\$15,000), water treatment salt (\$65,000) and miscellaneous (\$2,000).
60-33-5651	Sewer Chemicals	74,000	Polymer - Centrifuge (\$60,000), polymer - sludge thickener and Ferric chloride (\$12,000) and miscellaneous expenses (\$2,000).
60-33-5680	Postage	3,000	Water/sewer billing (\$2,500) and miscellaneous mailings (\$500).
60-33-5800	Sewer Debt Service	438,092	2005 IEPA Loan (West Dundee) principal (\$427,340). Loan expires in 2027.
60-33-5801	Water Debt Service	179,651	2010 IEPA Loan: principal (\$177,427). Loan expires in 2032.
60-33-5820	Interest	50,000	2005 IEPA Loan (West Dundee) interest (\$41,720), 2010 IEPA Loan interest (\$20,438), and agency fees (\$350 each).
60-33-5934	Water Meters	11,500	Includes commercial meters (\$7,500) and residential meters (\$2,700).
60-33-5946	Lead Serv Line Replacement	67,500	Lead Service Line Replacement Plan (\$17,500), lead service line replacements (\$50,000)
60-33-5952	Lift Station Improvements	20,000	Hill St lift station grinder (\$12,000) and Prairie Lakes lift station replacement pump (\$20,000).
60-33-5961	Valve Replacement	20,000	Replacement of two water distribution system valves.
60-33-5962	Hydrant Replacement	18,000	Replacement of two fire hydrants.
60-33-6010	Contingency	50,000	For miscellaneous purchases, projects, and expenses that may occur throughout the course of the fiscal year.
TOTAL EXPENDITURE		3,176,357	
WATER & SEWER FUND TOTAL		(486,297)	
ENDING CASH BALANCE		2,624,704	

CY 2024 BUDGET					
Funded Initiatives and Projects					
Fund	Description	Priority	Budget	Comments	Strategic Planning Goals
Capital	Village Hall Improvements	Critical	\$ 50,000	Staff is requesting approval of a project involving the replacement of three exterior doors at the Village Hall, along with one pedestrian door to the Police Garage, buildout of the front counter at the Village Hall, and buildout of the rear office area at the Village Hall (Building Inspector).	Sustainable Service Delivery through Staff Support and Development
Capital	Purchase of 2025 International Dump Truck	Critical	\$ 216,345	On October 17, 2022, the Village Board approved the purchase of a 2025 International HV607 dump truck from Rush Truck Center. The new truck will replace a 2005 International dump truck (unit #33) which will be auctioned subsequent to delivery of the new unit.	Sustainable Service Delivery through Staff Support and Development
Capital	Purchase of a Ford F-150	Critical	\$ 45,000	Public Works is requesting to purchase a Ford F-150 pickup truck that would be used primarily by the Superintendent of Operations. With the purchase of a new Ford F-150, the 2010 pickup truck (unit #20) would be transferred to operations.	Sustainable Service Delivery through Staff Support and Development
Capital	Purchase of a Loader/Backhoe Combination Unit	Critical	\$ 148,000	This unit is a workhorse and essential to Public Works' operations as it loads various materials (stone, salt, soil, mulch, concrete, asphalt, etc.). It is also used for underground excavations associated with the water distribution system (main break repairs, etc.) and the sanitary and storm sewer systems. The unit is also used during storm damage cleanup, lifting/moving/placement of heavy loads/items, and snow removal when necessary.	Sustainable Service Delivery through Staff Support and Development
Capital	Lakewood Resurfacing Project	Critical	\$ 75,000	The Village of Carpentersville is coordinating a project to resurface (grind and overlay) a section of Oak Ridge Road, between Greenwood Ave and Hawthorne Lane. This section of road is divided equally between the two communities (down the center line of the road).	Sustainable Infrastructure and IT
Capital	Riverfront Improvements & Beautification	Recommended	\$ 75,000	Staff is proposing an initial annual expenditure of \$150,000 to meet as many of the objectives as possible in the study - which will be completed later in 2023. Annual costs are likely to increase as a result of the recommendations presented in the Master Plan.	Create a Well-Known, Livable, Walkable Community
Capital	Lions Park Stormwater Project	Critical	\$ 50,000	Public works is requesting approval to initiate engineering for the Lions Park Stormwater Project. This proposed project would construct a storm water detention facility along with infiltration trenches and drywells in Lions Park.	Create a Well-Known, Livable, Walkable Community
Capital	Street Improvement Programs	Critical	\$ 550,000	The following streets are proposed for resurfacing in 2024: Albert Drive (IL Rt. 25 to Castle Ave) - \$59,400; Ashland Avenue (Edwards Ave to Kenilworth Ave) - \$63,100; Council Hill (Bonnie Dundee Rd to Terminus) - \$111,100; Crabtree Road (Ravine Rd to Terminus) - \$25,300; Edwards Avenue (Van Buren St to Ashland Ave) - \$34,900; Richardson Road (IL Rt. 25 to Terminus) - \$29,400; Roslyn Road (Van Burnet St to Summit Ave) - \$61,500; Springcrest Road (Barrington Ave to Roslyn Rd) - \$55,400; Wilmette Avenue (Van Buren St to Bonnie Dundee Rd) - \$59,900; TOTAL \$500,000	Create a Well-Known, Livable, Walkable Community
General Fund	Comprehensive & Strategic Plan	Critical	\$ 40,000	The Village is seeking to develop a new strategic plan and a ground-up comprehensive land use plan to identify long-term vision and set organizational purpose and direction through the inclusion of public & stakeholder input and participation in the form of hearings and surveys.	Economic Development
General Fund	William Bartels Park Expansion	Recommended	\$ 10,000	During the ongoing Riverfront master Plan study, one concept that has been suggested is to vacate the segment of Water Street (entire right-of-way) between Barrington Ave and 2 nd Street which would allow Bartels Park to be expanded and join with the riverfront. This recommendation will initiate the design/concept phase for pursuing this park expansion.	Create a Well-Known, Livable, Walkable Community
Downtown TIF	Demolition of 2 N. Van Buren	Critical	\$ 24,000	Staff is requesting approval of a project to demolish the residential buildings at 2 N. Van Buren Street.	Economic Development
Capital	Demolition of 4 N. Van Buren	Critical	\$ 26,000	Staff is requesting approval of a project to demolish the residential buildings at 4 N. Van Buren Street.	Economic Development
DT & Dun. Crossings BDD	Depot Siding/Trim Repairs	Recommended	\$ 7,500	Public Works is requesting approval of a project to repair areas of exterior siding and trim on the Depot that are in deteriorated condition.	Sustainable Infrastructure and IT

Fund	Description	Priority	Budget	Comments	Strategic Planning Goals
DT & Dun. Crossings BDD	Depot Bathroom Renovation	Recommended	\$ 120,000	Staff is requesting approval of a project to renovate two existing bathrooms and add one bathroom – all inside the Depot.	Sustainable Infrastructure and IT
DT & Dun. Crossings BDD	Depot Lawn Irrigation System	Recommended	\$ 30,000	This project would involve installing a system that would water all turf grass areas at the Depot complex. PAn irrigation system would also allow staff to perform other more complex and skilled Public Works related tasks.	Create a Well-Known, Livable, Walkable Community
General Fund	BEDC Training	Recommended	\$ 600	The Basic Economic Development Course will help build staff knowledge and training in economic development and redevelopment for the Village.	Sustainable Service Delivery through Staff Support and Development
General Fund	Human Resource Information System (HRIS)	Recommended	\$ 4,832	This system will allow for an electronic application process for new job postings and the electronic management of employee's personnel files.	Sustainable Infrastructure and IT
Water & Sewer	Raw Lift Station - Interior Painting	Recommended	\$ 16,000	Staff is requesting approval of a project to paint the interior of the raw lift station, both upper and lower levels, which is located at the wastewater treatment plant.	Sustainable Infrastructure and IT
Water & Sewer	Well 3 - Interior Painting	Recommended	\$ 11,000	Public Works is requesting approval of a project to paint the interior of the well house at well no. 3.	Sustainable Infrastructure and IT
Water & Sewer	Sludge Pump Replacement	Critical	\$ 10,000	Staff is requesting approval for the purchase of a sludge pump, also referred to as a progressive cavity pump, that will replace one of three pumps.	Sustainable Infrastructure and IT
Water & Sewer	Waste-Activated Sludge (WAS) Pump Replacement	Critical	\$ 16,000	Public Works is requesting approval to purchase and replace one WAS pump located in the RAS/WAS well at the wastewater treatment plant. The photos show the well and well house.	Sustainable Infrastructure and IT
Water & Sewer	Lead Service Line Replacement	Critical	\$ 50,000	There are approximately 400 active lead water services in East Dundee. Until more of a formal program is established, staff recommends allocating \$50,000 annually during each of the next several years to assist property owners who wish to initiate replacement of the lead services. Beginning in 2027, the Village will be required to replace a certain number of services annually – as required by the IEPA.	Sustainable Infrastructure and IT
Water & Sewer	Valve Exercising Program	Critical	\$ 14,000	Public Works is requesting approval to complete the 3rd year of a 3-year program to exercise all valves in the Village's water distribution system.	Sustainable Infrastructure and IT
Water & Sewer	Water Valve Replacements	Critical	\$ 20,000	Public Works is requesting approval to continue replacing two water distribution system valves annually.	Sustainable Infrastructure and IT
Water & Sewer	Inflow & Infiltration Study	Critical	\$ 42,500	In 2023, a Village consultant and contractor completed the first two phases of an Inflow & Infiltration Study of a section of the Village's sanitary sewer system. The Study was focused on the downtown area and Flats neighborhood. Included in the report of the first two phases will be a recommendation to rehabilitate manholes - \$30,000 each for 2024 and 2025.	Sustainable Infrastructure and IT
Water & Sewer	Water & Sewer Rate Study	Recommended	\$ 35,000	A water and sewer rate study evaluates the financial planning implications of the funding requirements for the water and sewer utilities and proposes rates to adequately cover operating and capital improvement costs for these utilities and maintain a fund balance for the Water & Sewer Fund.	Financial Stability and Sustainability
Water & Sewer	Lead Service Line Replacement Plan	Critical	\$ 17,500	On January 1, 2022, the Illinois Lead Service Replacement and Notification Act went into effect that is designed to require the replacement of all lead service lines (LSL) in the state of Illinois. A final version of the plan is due to the IEPA in 2027.	Sustainable Infrastructure and IT
Water & Sewer	Oxidation Ditch Projects	Critical	\$ 57,000	Staff is requesting approval of two projects to maintain and improve the operating system of the two oxidation ditches at the wastewater treatment plant: 1) replace Gearbox and Motor (3rd of 8 gearbox/motor assemblies); and 2) replace shaft and bearings (1st of 4 shaft/bearing assemblies).	Sustainable Infrastructure and IT
Water & Sewer	Hill Street Lift Station Pump Replacement	Recommended	\$ 20,000	Staff is recommending upgrading the second, smaller pump inside the wet well of the lift station. This pump will also be equipped with a VFD and have a capacity of 1,250 gallons per minute (compared to 350 gpm for the current pump). A new pump was installed in 2022.	Sustainable Infrastructure and IT

Fund	Description	Priority	Budget	Comments	Strategic Planning Goals
Water & Sewer	Clarifier Rotating Assembly - Recondition	Recommended	\$ 17,500	Staff is requesting approval to initiate a 4-year program to recondition (sandblast, repaint and perform any necessary rehabilitation) the rotating assemblies of the four clarifiers at the wastewater treatment plant.	Sustainable Infrastructure and IT
TOTAL BUDGETED INITIATIVES AND PROJECTS			\$ 1,798,777		



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form and save a copy prior to filling in to use all the editable features.

Project/Item Name:	Village Hall Improvements
Department:	Administration
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Critical
Primary Funding Source:	Capital
Secondary Funding Source:	Downtown TIF
Notes on Funding Source:	N/A
GL Account #(s):	32-15-5948

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$50,000.00						\$50,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

N/A

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes	2022 - 2023	\$242,890.00

Project Description *(Please provide all details regarding this project or purchase.)*

Staff is requesting approval of a project involving the replacement of three exterior doors at the Village Hall, along with one pedestrian door to the Police Garage, buildout of the front counter at the Village Hall, and buildout of the rear office area at the Village Hall (Building Inspector).

Picture(s) of Project/Item



Project Justification *(Please explain why this project or purchase is needed.)*

The three exterior doors at the Village Hall and the exterior metal door to the Police garage will be equipped with electric strikes for a keyless entry system - \$30,000. The front door to the Village Hall will be ADA compliant. The front counter buildout (\$5,000) will replace the existing doorway with a counter that is ADA compliant and glass window with openings for transactions. The rear office buildout (\$15,000), accommodating the Building Inspector, will involve the relocation of an interior wall and installation of interior door(s).

Project Update *(Please provide all details the history of this project or purchase.)*

The Village is continuing to renovate the interior of the Village Hall.

Project Alternative *(If this project or purchase is not made, what are the alternative solutions?)*

Delay this project until CY2025.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	Purchase of 2025 International Dump Truck (previously approved in FY 23)
Department:	Public Works
Strategic Priority Area:	Sustainable Service Delivery through Staff Support and Development
Priority:	Critical
Primary Funding Source:	Capital
Secondary Funding Source:	None
Notes on Funding Source:	N/A
GL Account #(s):	32-31-5930

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$216,345.00						\$216,345.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

Disposal (via of public auction) of #33 - \$7,500 (01-09-4905)
--

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

On October 17, 2022, the Village Board approved the purchase of a 2025 International HV607 dump truck from Rush Truck Center. The new truck will replace a 2005 International dump truck (unit #33) which will be auctioned subsequent to delivery of the new unit.

Picture(s) of Project/Item



Project Justification

Due to the operational needs of the department, PW is looking to reduce the number of heavy duty dump trucks in the fleet from three to two and downsize one heavy-duty dump truck to a medium-duty dump truck. Due to the age of vehicle #33 (2005), along with its mechanical condition and ongoing repair and maintenance costs, it is having exceeded its useful life expectancy. With regards to vehicle #35 (2015), the truck's v-box dump body (with a conveyor belt system) has been seldom utilized and the wing plow attachments have never been utilized. This truck has also required an extraordinarily high level of maintenance and repairs for a truck of this age.

Project Update

Dump truck has been ordered. Delivery of the new dump truck is expected during the spring/summer of 2024.

Project Alternative

N/A



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	Purchase of Ford F-150 (Supt of Operations)
Department:	Public Works
Strategic Priority Area:	Sustainable Service Delivery through Staff Support and Development
Priority:	Critical
Primary Funding Source:	Capital
Secondary Funding Source:	None
Notes on Funding Source:	N/A
GL Account #(s):	32-31-5930

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$45,000.00						\$45,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

N/A

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

Public Works is requesting to purchase a Ford F-150 pickup truck that would be used primarily by the Superintendent of Operations. The Supt currently drives a 2010 Ford F-250 that is equipped with a snowplow and bed cap. With the purchase of a new Ford F-150, the 2010 pickup truck (unit #20) would be transferred to operations. The 2010 truck has approximately 3 years of useful life remaining. The new Ford F-150 would ideally be equipped with an extended cab (interior storage only), short bed (6'), 4x4, and a towing package.

Picture(s) of Project/Item



Project Justification

Moving truck #20 (2010 F-250) to operations would provide an additional pickup truck size vehicle for snow/ice control operations on narrower two-lane roads.

Project Update

N/A

Project Alternative

The Superintendent would continue driving the 2010 F-250.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	Purchase of a Loader/backhoe combination unit
Department:	Public Works
Strategic Priority Area:	Sustainable Service Delivery through Staff Support and Development
Priority:	Critical
Primary Funding Source:	Capital
Secondary Funding Source:	None
Notes on Funding Source:	NA
GL Account #(s):	32-31-5940

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$148,000.00						\$148,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

Disposal (via public auction) of the 2005 Caterpillar loader/backhoe - \$7,500 (01-09-4905)

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

Public Works is requesting to purchase a loader/backhoe combination unit to replace the 2005 Caterpillar loader/backhoe combination unit.

Picture(s) of Project/Item



Project Justification

The 2005 unit has far exceeded its useful life and has required extensive mechanical repairs in recent years. Although the unit is currently safe to operate, there is extensive rust throughout the unit (see photos below) and it is only a matter of time before the unit will need additional mechanical repairs. This unit is a workhorse and essential to Public Works' operations as it loads various materials (stone, salt, soil, mulch, concrete, asphalt, etc.). It is also used for underground excavations associated with the water distribution system (main break repairs, etc.) and the sanitary and storm sewer systems. The unit is also used during storm damage cleanup, lifting/moving/placement of heavy loads/items, and snow removal when necessary.

Project Update

N/A

Project Alternative

Continue using the 2005 loader/backhoe and/or rent a newer unit as needed or when the 2005 is in for repairs.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download the form prior to filling it in to use all the editable features.

Project/Item Name:	Lakewood Resurfacing Project
Department:	Public Works
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Critical
Primary Funding Source:	Capital
Secondary Funding Source:	None
Notes on Funding Source:	N/A
GL Account #(s):	32-31-5950

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$75,000.00						\$75,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

N/A

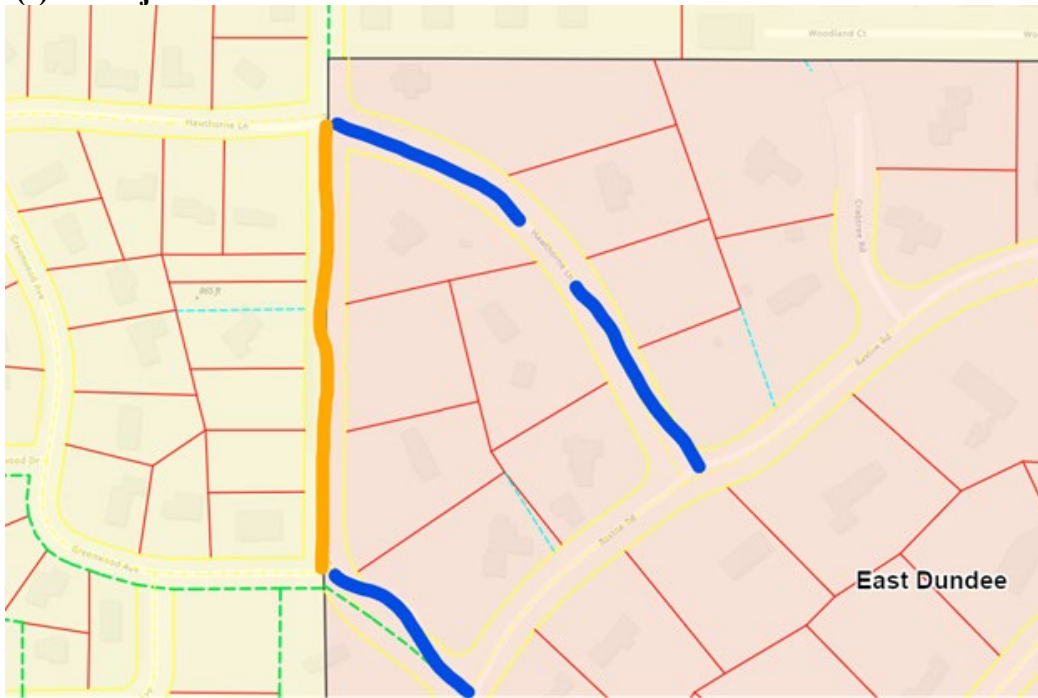
Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

The Village of Carpentersville is coordinating a project to resurface (grind and overlay) a section of Oak Ridge Road, between Greenwood Ave and Hawthorne Lane. This section of road is divided equally between the two communities (down the center line of the road). Carpentersville is planning to include this project in their 2024 SIP and has asked East Dundee to share in the cost of this resurfacing project - East Dundee's 50% share is approximately \$15,000. Two adjacent roads that are entirely within East Dundee are in poor condition and need to be prioritized for resurfacing: 1) Hawthorne Ave between Ravine Road and Oak Ridge Road; and 2) Oak Ridge Road between Ravine Road and Greenwood Ave. Staff recommends pursuing a contractual agreement with the awardee of Carpentersville's SIP to perform this work. The estimated costs to resurface these roads (grind and overlay) are \$41,000 and \$19,000.

Picture(s) of Project/Item



Project Justification

Orange line – Oak Ridge, 50/50 Split with Carpentersville; Blue lines – Hawthorne and Oak Ridge, and 100% East Dundee.

Project Update

N/A

Project Alternative

Continue pavement patching to prevent further deterioration.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	Riverfront Improvements & Beautification
Department:	Public Works
Strategic Priority Area:	Create a Well-Known, Livable, Walkable Community
Priority:	Recommended
Primary Funding Source:	Capital
Secondary Funding Source:	Downtown TIF
Notes on Funding Source:	N/A
GL Account #(s):	32-31-5955

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029- 2033	Total
\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00	\$150,000.00		\$750,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

Continual project as recommended by the Riverfront strategic plan.
--

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
No	2023	\$50,000

Project Description

The Hitchcock Design Group is currently working on a Riverfront Master Plan that is intended to enhance the recreational function, river ecology, cultural importance, and stewardship of the Fox River in East Dundee. More specifically, HDG will develop a compelling vision for approximately 1-mile of the Fox River from Williams Place, north to Lincoln Street, building upon the natural beauty of the Fox River while evaluating recreational opportunities, public access, and connections to the downtown. Staff is proposing an initial annual expenditure of \$150,000 to meet as many of the objectives as possible in the study - which will be completed later in 2023. Annual costs are likely to increase as a result of the recommendations presented in the Master Plan.

Picture(s) of Project/Item



Project Justification

The Village seeks to beautify and enhance the usability of the Village’s portion of the Riverfront.

Project Update

The Village began working with Hitchcock Design Group in SY2023 to develop a Riverfront Master Plan.
--

Project Alternative

N/A



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	Lions Park Stormwater Project
Department:	Public Works
Strategic Priority Area:	Create a Well-Known, Livable, Walkable Community
Priority:	Critical
Primary Funding Source:	Capital
Secondary Funding Source:	Grant
Notes on Funding Source:	Village pursuing a grant through FEMA/IEMA
GL Account #(s):	32-31-5965

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$50,000.00	\$635,000.00	\$0.00				\$685,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

Engineering: \$50,000 Village 25% = \$12,500 FEMA = \$37,500 Construction: \$635,000 Village 25% = \$158,750 FEMA funds (through IEMA) = \$476,250

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

Public Works is requesting approval to initiate engineering for the Lions Park Stormwater Project. This proposed project would construct a storm water detention facility along with infiltration trenches and drywells in Lions Park. Reference map below.

Picture(s) of Project/Item



Project Justification

This will help alleviate flooding in the floodplain in the Lions Park area. Engineering for this project would begin in 2024. If FEMA grants funds become available, as anticipated, construction would be programmed for 2025. IEMA informed the Village that it has advanced one step in the grant application process and established a deadline of 10/1/23 to submit a sub-application.

Project Update

N/A

Project Alternative

N/A



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	Street Improvement Program
Department:	Public Works
Strategic Priority Area:	Create a Well-Known, Livable, Walkable Community
Priority:	Critical
Primary Funding Source:	Capital
Secondary Funding Source:	MFT
Notes on Funding Source:	N/A
GL Account #(s):	32-31-6090

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$575,000.0 0	\$585,000.0 0	\$595,000.0 0	\$605,000.0 0	\$615,000.0 0	\$625,000.0 0	\$3,600,000.0 0

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

Annual program. \$500,000 resurfacing, \$25,000 patching, \$50,000 engineering.

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
No	Annual	

Project Description

Staff is requesting that the Village implement an annual Street Improvement Program involving the resurfacing/reconstruction of Village streets along with \$25,000 annually that is dedicated to pavement patching.
--

Project Justification

Staff, along with engineering consultants, will oversee and perform road condition rating surveys to determine which roads are prioritized for resurfacing each year. The annual program that is recommended above will establish close to a 20-year replacement cycle for resurfacing/reconstructing Village roads. In other words, under that schedule, Village roads will be replaced approximately every 20 years. Replacement schedules longer than 20 years are not recommended as asphalt roads are typically in need of replacement closer to 15 years. The following streets are proposed for resurfacing in 2024: Albert Drive (IL Rt. 25 to Castle Ave) - \$59,400; Ashland Avenue (Edwards Ave to Kenilworth Ave) - \$63,100; Council Hill (Bonnie Dundee Rd to Terminus) - \$111,100; Crabtree Road (Ravine Rd to Terminus) - \$25,300; Edwards Avenue (Van Buren St to Ashland Ave) - \$34,900; Richardson Road (IL Rt. 25 to Terminus) - \$29,400; Roslyn Road (Van Buren St to Summit Ave) - \$61,500; Springcrest Road (Barrington Ave to Roslyn Rd) - \$55,400; Wilmette Avenue (Van Buren St to Bonnie Dundee Rd) - \$59,900; TOTAL \$500,00

Project Update

N/A

Project Alternative

Roads in need of improvement will require extensive pavement patching.
--



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	Comprehensive & Strategic Plan
Department:	Administration
Strategic Priority Area:	Economic Development
Priority:	Critical
Primary Funding Source:	Capital
Secondary Funding Source:	General Fund
Notes on Funding Source:	Cost could be shared among all Funds
GL Account #(s):	32-12-5290

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$40,000.00						\$40,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

N/A

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

The Village is seeking to develop a new strategic plan and a ground-up comprehensive land use plan to identify long-term vision and set organizational purpose and direction through the inclusion of public & stakeholder input and participation in the form of hearings and surveys.

Project Justification

The new plans will provide strategic direction for the Board, Commissions, and staff for the next five years. This will help to facilitate budgeting and direction related to economic development.

Project Update

Previous Strategic Plan was adopted in 2019 and the Comprehensive Plan dates back to 2012.
--

Project Alternative

N/A



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form and save a copy prior to filling in to use all the editable features.

Project/Item Name:	William Bartels Park Expansion
Department:	Administration
Strategic Priority Area:	Create a Well-Known, Livable, Walkable Community
Priority:	Recommended
Primary Funding Source:	Capital
Secondary Funding Source:	Downtown & Dundee Crossings BDD
Notes on Funding Source:	May use the Downtown TIF as well
GL Account #(s):	Click or tap here to enter text.

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$10,000.00						\$10,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

The Village will likely pursue grant funds through the Open Space Lands Acquisition and Development (OSLAD) Program which is a state-financed grant program that provides funding assistance to local government agencies for acquisition and/or development of land for public parks and open space.

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description *(Please provide all details regarding this project or purchase.)*

Staff is requesting approval of engineering services for the possible expansion of William Bartels Park to the Fox River.

Picture(s) of Project/Item



Project Justification *(Please explain why this project or purchase is needed.)*

During the ongoing Riverfront master Plan study, one concept that has been suggested is to vacate the segment of Water Street (entire right-of-way) between Barrington Ave and 2nd Street which would allow Bartels Park to be expanded and join with the riverfront. This recommendation will initiate the design/concept phase for pursuing this park expansion.

Project Update *(Please provide all details the history of this project or purchase.)*

Staff is meeting with the Dundee Township Park District in the coming weeks to discuss the feasibility of this project.

Project Alternative *(If this project or purchase is not made, what are the alternative solutions?)*

Do not conduct engineering for this park.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form and save a copy prior to filling in to use all the editable features.

Project/Item Name:	Demolition of 2 & 4 N. Van Buren
Department:	Public Works
Strategic Priority Area:	Economic Development
Priority:	Critical
Primary Funding Source:	Downtown TIF
Secondary Funding Source:	Capital
Notes on Funding Source:	N/A
GL Account #(s):	32-32-5950

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$50,000.00						\$50,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

The demolition of the two homes will be funded by the Downtown TIF (\$24,000) and Capital Projects Fund (\$26,000).

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description *(Please provide all details regarding this project or purchase.)*

Staff is requesting approval of a project to demolish the residential buildings at 2 and 4 N. Van Buren Street.

Picture(s) of Project/Item



Project Justification *(Please explain why this project or purchase is needed.)*

In 2023, the Village purchased the two properties at 2 and 4 N. Van Buren Street. Each property contains a vacant house that staff is seeking to demolish in 2024. The demolition of the two houses will create redevelopment opportunities for each property.

Project Update *(Please provide all details the history of this project or purchase.)*

N/A

Project Alternative *(If this project or purchase is not made, what are the alternative solutions?)*

N/A



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form and save a copy prior to filling in to use all the editable features.

Project/Item Name:	Depot Siding/Trim Repairs
Department:	Public Works
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Recommended
Primary Funding Source:	General Fund
Secondary Funding Source:	Downtown & Dundee Crossings BDD
Notes on Funding Source:	Click or tap here to enter text.
GL Account #(s):	01-31-5196

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$7,500.00						\$7,500.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

N/A

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description *(Please provide all details regarding this project or purchase.)*

Public Works is requesting approval of a project to repair areas of exterior siding and trim on the Depot that are in deteriorated condition.

Picture(s) of Project/Item



Project Justification *(Please explain why this project or purchase is needed.)*

Several years ago, the Village President (Village Trustee at that time) voluntarily repaired some of the exterior siding and trim and painted the entire exterior. Some of the areas that were repaired are starting to fail and in need of repair. The exterior of the building may also require touch-up painting.

Project Update *(Please provide all details the history of this project or purchase.)*

N/A

Project Alternative *(If this project or purchase is not made, what are the alternative solutions?)*

The alternative is to replace siding on the entire building.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	Depot Bathroom Renovation
Department:	Public Works
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Recommended
Primary Funding Source:	Downtown & Dundee Crossings BDD
Secondary Funding Source:	Capital
Notes on Funding Source:	N/A
GL Account #(s):	34-01-5945

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$120,000.00						\$120,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

In SY 23, \$75,000 was appropriated for this project. One proposal came in much higher at approximately \$160,000.

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

Staff is requesting approval of a project to renovate two existing bathrooms and add one bathroom – all inside the Depot.

Picture(s) of Project/Item



Project Justification

This project would involve replacing and relocating the existing entryways to the men's and women's bathrooms - each bathroom would open directly outdoors. The project also involves converting an existing storage room to a bathroom on the interior of the Depot. The photos show the inside of the men's bathroom and the storage space that will be converted to a bathroom.

Project Update

Project was budgeted in SY2023. Due to expectantly high proposals, staff has decided to include in CY2024's budget.

Project Alternative

Install portable toilets near the Depot area with a washing station in the summer months or delay the project until the cost of construction is more aligned with original budget.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	Depot Lawn Irrigation System
Department:	Public Works
Strategic Priority Area:	Create a Well-Known, Livable, Walkable Community
Priority:	Recommended
Primary Funding Source:	Downtown & Dundee Crossings BDD
Secondary Funding Source:	Capital
Notes on Funding Source:	N/A
GL Account #(s):	34-01-5945

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$30,000.00						\$30,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

Routine maintenance may be needed to ensure equipment is operating at optimal levels. Costs to be determined.

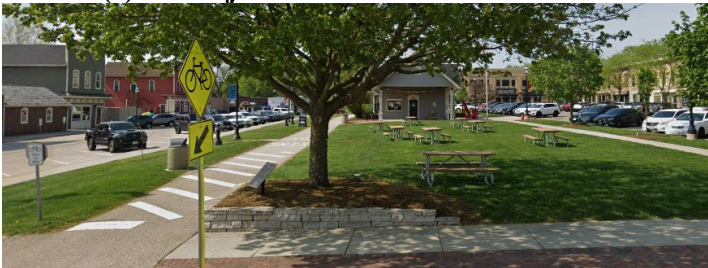
Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

Public Works is requesting approval of a project to install a lawn irrigation system at the Depot - both north and south lawns and the east and west parkways.

Picture(s) of Project/Item



Project Justification

Healthy grass lawn areas around the Depot are essential during the spring, summer and fall seasons – and the activity those areas experience during special events and those visiting and enjoying the downtown area. This project would involve installing a system that would water all turf grass areas at the Depot complex. Public Works staff dedicated a substantial amount of time watering the lawn areas in 2023. An irrigation system would more effectively water the entire grass/lawn areas compared to Public Works staff manually setting up hoses and sprinklers.

An irrigation system would also allow staff to perform other more complex and skilled Public Works related tasks.

Project Update

N/A

Project Alternative

Public Works staff would continue watering manually.
--



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	BEDC Training
Department:	Administration
Strategic Priority Area:	Sustainable Service Delivery through Staff Support and Development
Priority:	Recommended
Primary Funding Source:	General Fund
Secondary Funding Source:	None
Notes on Funding Source:	N/A
GL Account #(s):	01-12-5430

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$600.00						\$600.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

N/A

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

Basic Economic Development Course in Naperville, IL - https://bedcillinois.com/curriculum-fees-schedule/

Project Justification

This course will help build staff knowledge and training in economic development and redevelopment for the Village. As we are a lean organization, a bulk of the Assistant Village Administrator's duties include economic and community development. The Assistant Village Administrator needs to sharpen those skills to better the Village as we face retirements in the Building Department in the next couple of years.
--

Project Update

N/A

Project Alternative

Take this training course in 2025.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form and save a copy prior to filling in to use all the editable features.

Project/Item Name:	Human Resource Information System (HRIS)
Department:	Finance
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Recommended
Primary Funding Source:	General Fund
Secondary Funding Source:	None
Notes on Funding Source:	N/A
GL Account #(s):	01-14-5286

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$5,000.00	\$5,200.00	\$5,200.00	\$5,300.00	\$5,400.00	\$27,000.00	\$53,100.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

Recurring expense.

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description *(Please provide all details regarding this project or purchase.)*

ApplicantPro is a customizable Human Resource Information System that allows an applicant to apply electronically to any job openings the Village may have. The system allows for tracking of the hiring process, background checks, onboarding, and a streamlined location for electronic management of personnel files.

Project Justification *(Please explain why this project or purchase is needed.)*

Implementing this software will allow for a streamlined approach to the hiring process, allow for electronic management of personnel files and provide for an easy onboarding experience for new hires.

Project Update *(Please provide all details the history of this project or purchase.)*

N/A

Project Alternative *(If this project or purchase is not made, what are the alternative solutions?)*

Continue hiring process as is.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	Raw lift station – Interior painting
Department:	Water & Sewer
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Recommended
Primary Funding Source:	Water & Sewer
Secondary Funding Source:	Capital
Notes on Funding Source:	N/A
GL Account #(s):	60-33-5110

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$16,000.00						\$16,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

N/A

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

Staff is requesting approval of a project to paint the interior of the raw lift station, both upper and lower levels, which is located at the wastewater treatment plant.

Picture(s) of Project/Item



Project Justification

The interior of the raw lift station, both upper and lower levels, needs to be repainted as the existing paint is peeling and also stained from the roof and other water leaks. Staff does not know when the last time it was painted - appears to be many years ago.

Project Update

N/A

Project Alternative

There is no alternative for this project.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download the form prior to filling it in to use all the editable features.

Project/Item Name:	Well 3 – Interior Painting
Department:	Water & Sewer
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Recommended
Primary Funding Source:	Water & Sewer
Secondary Funding Source:	None
Notes on Funding Source:	N/A
GL Account #(s):	60-33-5110

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$11,000.00						\$11,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

N/A

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

Public Works is requesting approval of a project to paint the interior of the well house at well no. 3.

Picture(s) of Project/Item



Project Justification

The interior of the well house at well no. 3 needs to be repainted. Staff does not know when the last time it was painted - appears to be many years ago.

Project Update

N/A

Project Alternative

Delay project until CY2025.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form and save a copy prior to filling in to use all the editable features.

Project/Item Name:	Sludge Pump Replacement
Department:	Public Works
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Critical
Primary Funding Source:	Water & Sewer
Secondary Funding Source:	Capital
Notes on Funding Source:	N/A
GL Account #(s):	60-33-5111

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$10,000.00	\$11,000.00	\$5,000.00				\$26,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

N/A

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description *(Please provide all details regarding this project or purchase.)*

Staff is requesting approval for the purchase of a sludge pump, also referred to as a progressive cavity pump, that will replace one of three pumps.
--

Picture(s) of Project/Item



Project Justification *(Please explain why this project or purchase is needed.)*

There are three sludge pumps located at the wastewater treatment plant. These pumps pump sludge from from the sludge holding tank to the sludge thickener and also from the digesters to the sludge holding tank. In 2024 and 2025, staff proposes to replace one of the pumps in each year (#s 902 and 903). In 2026, staff will replace the rotor and stater for pump #901 which was rebuilt approximately three years ago.

Project Update *(Please provide all details the history of this project or purchase.)*

N/A

Project Alternative *(If this project or purchase is not made, what are the alternative solutions?)*

The only alternative is to wait until the pump fails and replace at that time. Lead times on pumps can be several months.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form and save a copy prior to filling in to use all the editable features.

Project/Item Name:	Waste-Activated Sludge (WAS) Pump Replacement
Department:	Public Works
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Critical
Primary Funding Source:	Water & Sewer
Secondary Funding Source:	Capital
Notes on Funding Source:	N/A
GL Account #(s):	60-33-5131

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$16,000.00						\$16,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

N/A

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
No		

Project Description *(Please provide all details regarding this project or purchase.)*

Public Works is requesting approval to purchase and replace one WAS pump located in the RAS/WAS well at the wastewater treatment plant. The photos show the well and well house.
--

Picture(s) of Project/Item



Project Justification *(Please explain why this project or purchase is needed.)*

There are a total of four pumps inside the RAS/WAS well that operate on a daily basis - 3 are return-activated sludge (RAS) pumps and one is a WAS pump. The three RAS pumps have been replaced in recent years. The existing WAS pump was installed in 1996 and pumps scum from the surface of the clarifiers to the aerobic digesters and also pumps sludge from the RAS/WAS well to the aerobic digesters.

Project Update *(Please provide all details the history of this project or purchase.)*

N/A

Project Alternative *(If this project or purchase is not made, what are the alternative solutions?)*

The only alternative is to wait until the pump fails and replace at that time. Lead times on pumps can be several months.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	Lead Service Line Replacements
Department:	Water & Sewer
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Critical
Primary Funding Source:	Water & Sewer
Secondary Funding Source:	Grant
Notes on Funding Source:	Staff will seek grant funding.
GL Account #(s):	60-33-5140

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$50,000.0	\$50,000.0	\$50,000.0	\$250,000.0	\$250,000.0	\$3,500,000.0	\$4,150,000.0
0	0	0	0	0	0	0

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

This will be an ongoing annual project.

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
No		

Project Description

Staff is requesting approval of funding for a program that will initiate the replacement of water lead services in the Village.

Picture(s) of Project/Item



Project Justification

Staff estimates that there are approximately 400 active lead water services in East Dundee. Staff will develop recommendations for a program to replace lead services with copper services and
--

present to the Village Board for discussion at an upcoming Village board meeting. In the interim, and until more of a formal program is established, staff recommends allocating \$50,000 annually during each of the next several years to assist property owners who wish to initiate replacement of the lead services. The Village's responsibility, which is consistent with recent past practice, is to incur costs associated with replacing the lead service from the water main up to and including the b-box. Beginning in 2027, the Village will be required to replace a certain number of services annually – as required by the IEPA.

Project Update

N/A

Project Alternative

There are no alternatives to this project as the IEPA has implemented reporting and replacement requirements starting in 2027 - and after.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	Valve Exercising Program
Department:	Water & Sewer
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Critical
Primary Funding Source:	Water & Sewer
Secondary Funding Source:	Capital
Notes on Funding Source:	N/A
GL Account #(s):	60-33-5140

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$14,000.00	\$9,500.00	\$9,500.00	\$10,500.00	\$10,500.00	\$11,000.00	\$65,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

This is a recurring expense.

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
No	2023	\$21,845

Project Description

Public Works is requesting approval to complete the 3rd year of a 3-year program to exercise all valves in the Village's water distribution system.

Picture(s) of Project/Item



Project Justification

There are approximately 400 valves in the Village's water distribution system. For this phased project, the valve system was divided into 3 sections - one section of valves was exercised each in FY 23 and SY 23. After FY 24, staff will recommend switching to a 4-year valve exercising program.

Project Update

N/A

Project Alternative

There is no alternative to this program.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download the form prior to filling it in to use all the editable features.

Project/Item Name:	Water Valve Replacements
Department:	Water & Sewer
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Critical
Primary Funding Source:	Water & Sewer
Secondary Funding Source:	None
Notes on Funding Source:	N/A
GL Account #(s):	60-33-5140

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$20,000.00	\$100,000.00	\$200,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

Recurring annual expense in the Water & Sewer Fund.

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
No	Annual	

Project Description

Public Works is requesting approval to continue replacing two water distribution system valves annually.
--

Picture(s) of Project/Item



Project Justification

The annual valve exercising program identifies valves that are inoperable, or in poor operating condition, and need to be replaced. The program allows staff to replace two inoperable or poorly operating valves annually.

Project Update

N/A

Project Alternative

There is no alternative to this program.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form and save a copy prior to filling in to use all the editable features.

Project/Item Name:	Inflow & Infiltration Study – maintenance and repairs
Department:	Public Works
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Critical
Primary Funding Source:	Water & Sewer
Secondary Funding Source:	None
Notes on Funding Source:	N/A
GL Account #(s):	60-33-5220

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$42,500.00	\$42,500.00					\$85,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

N/A

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description *(Please provide all details regarding this project or purchase.)*

Public Works is requesting approval of a 2-year project to rehabilitate sanitary sewer manholes.
--

Project Justification *(Please explain why this project or purchase is needed.)*

<p>In 2023, a Village consultant and contractor completed the first two phases of an Inflow & Infiltration Study of a section of the Village's sanitary sewer system. The Study was focused on the downtown area and Flats neighborhood. Included in the report of the first two phases will be a recommendation to rehabilitate manholes - \$30,000 each for 2024 and 2025. It is not know yet how many, or which ones. This is a recommendation to allocate funds for manhole rehabilitation in 2024 and 2025.</p> <p>Also included in this inititative is \$25,000 for dye testing of the storm and sanitary sewer systems as several storm manholes smoked during smoke testing - \$12,500 each for 2024 and 2025. A closed sanitary sewer system would have resulted in no smoke entering the storm sewer system. Therefore it is possible that sewage from the sanitary sewer system is illegally finding a pathway into the storm sewer system.</p>
--

Project Update *(Please provide all details the history of this project or purchase.)*

N/A

Project Alternative (*If this project or purchase is not made, what are the alternative solutions?*)

There is no alternative to this program.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	Water & Sewer Rate Study
Department:	Water & Sewer
Strategic Priority Area:	Financial Stability and Sustainability
Priority:	Recommended
Primary Funding Source:	Water & Sewer
Secondary Funding Source:	Capital
Notes on Funding Source:	N/A
GL Account #(s):	60-33-5220

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$35,000.00						\$35,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

N/A

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
No	2014	

Project Description

Staff requests approval to retain the services of a consulting firm to conduct a Water & Sewer Rate Study.
--

Project Justification

A water and sewer rate study evaluates the financial planning implications of the funding requirements for the water and sewer utilities and proposes rates to adequately cover operating and capital improvement costs for these utilities and maintain a fund balance for the Water & Sewer Fund.

Project Update

The Village worked with Trotter & Associates in 2014 to conduct a Water & Sewer Rate Study.

Project Alternative

N/A



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form and save a copy prior to filling in to use all the editable features.

Project/Item Name:	Lead Service Line Replacement Plan
Department:	Public Works
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Critical
Primary Funding Source:	Water & Sewer
Secondary Funding Source:	None
Notes on Funding Source:	N/A
GL Account #(s):	60-33-5946

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$17,500.00	\$0.00					\$17,500.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

N/A

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description *(Please provide all details regarding this project or purchase.)*

Staff is requesting approval of an engineering services project involving the development of a lead service line replacement plan.
--

Project Justification *(Please explain why this project or purchase is needed.)*

On January 1, 2022, the Illinois Lead Service Replacement and Notification Act went into effect that is designed to require the replacement of all lead service lines (LSL) in the state of Illinois. The Act contains a series of compliance deadlines requiring submittals to the Illinois Environmental Protection Agency (IEPA) and notifications to the Illinois Department of Public Health (IDPH). One of these requirements is the development and submittal of a draft Lead Service Line Replacement Plan. A final version of the plan is due to the IEPA in 2027.

Project Update *(Please provide all details the history of this project or purchase.)*

N/A

Project Alternative *(If this project or purchase is not made, what are the alternative solutions?)*

N/A



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download the form prior to filling it in to use all the editable features.

Project/Item Name:	Oxidation Ditch Projects
Department:	Water & Sewer
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Critical
Primary Funding Source:	Water & Sewer
Secondary Funding Source:	None
Notes on Funding Source:	N/A
GL Account #(s):	60-33-5946

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$57,000.00	\$57,000.00	\$59,000.00	\$59,000.00	\$59,000.00	\$40,000.00	\$331,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

Recurring expense includes gearbox and shaft purchase and installation.

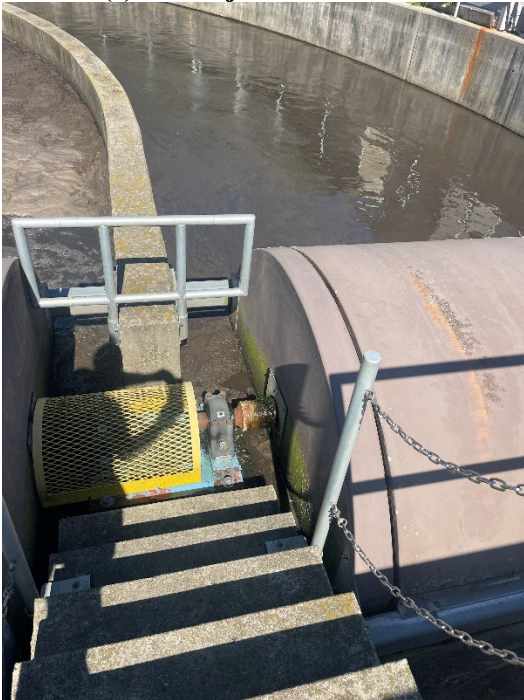
Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
No	Annual	

Project Description

Staff is requesting approval of two projects to maintain and improve the operating system of the two oxidation ditches at the wastewater treatment plant: 1) replace Gearbox and Motor (3rd of 8 gearbox/motor assemblies); and 2) replace shaft and bearings (1st of 4 shaft/bearing assemblies).
--

Picture(s) of Project/Item



Project Justification

The wastewater treatment plant's two oxidation ditches operate 24 hours per day, 7 days per week. The gearbox/motor assemblies and shaft/bearing assemblies are in need of a phased replacement during the coming years as these systems were installed around 1996 in the west ditch and 2005 in the east ditch. The first photo is of the shaft/bearings assembly and the second photo is of gearbox/motor assembly.

Project Update

N/A

Project Alternative

There is no alternative for this project.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	Hill Street Lift Station Pump Replacement
Department:	Public Works
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Recommended
Primary Funding Source:	Water & Sewer
Secondary Funding Source:	Capital
Notes on Funding Source:	N/A
GL Account #(s):	60-33-5952

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$20,000.00						\$20,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

N/A

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
No	2022	45024

Project Description

Staff is recommending upgrading the second, smaller pump inside the wet well of the lift station. This pump will also be equipped with a VFD and have a capacity of 1,250 gallons per minute (compared to 350 gpm for the current pump). The photo shows the pump that was installed in 2022.

Picture(s) of Project/Item



Project Justification

The purpose of the project was to install a pumping system that could more effectively and efficiently convey sewage through the lift station during period of substantial rain as significant volumes of stormwater (I&I - inflow and infiltration) enters the sanitary sewer system.
--

Project Update

In 2022, a project involving the purchase and replacement of one of the two pumps located inside the wet well of the lift station was completed. A larger capacity pump with a variable frequency drive (VFD) was installed along with modifications to the existing piping inside the lift station. The replacement pump was larger in capacity compared to the one it replaced.

Project Alternative

Delay project until CY2025.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form and save a copy prior to filling in to use all the editable features.

Project/Item Name:	Clarifier Rotating Assembly - Recondition
Department:	Public Works
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Recommended
Primary Funding Source:	Water & Sewer
Secondary Funding Source:	None
Notes on Funding Source:	N/A
GL Account #(s):	60-33-5953

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$17,500.00	\$18,500.00	\$19,500.00	\$20,500.00			\$76,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

N/A

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description *(Please provide all details regarding this project or purchase.)*

Staff is requesting approval to initiate a 4-year program to recondition (sandblast, repaint and perform any necessary rehabilitation) the rotating assemblies of the four clarifiers at the wastewater treatment plant.
--

Picture(s) of Project/Item



Project Justification *(Please explain why this project or purchase is needed.)*

There are four clarifiers at the wastewater treatment plant. This proposed project will initiate a four-year program to recondition (sandblast/repaint/rehabilitate if necessary) each of the four rotating assemblies over the next four years. It is not known when the last time (if ever) that this work has been performed since their original installation. The rotating assemblies operate 24/7 in a wet/humid environment and this project will prevent further corrosion and prolong the life of each.

Project Update *(Please provide all details the history of this project or purchase.)*

N/A

Project Alternative *(If this project or purchase is not made, what are the alternative solutions?)*

There are no alternatives to this project.

CY 2024 BUDGET					
Deferred Initiatives and Projects					
Fund	Description	Priority	Budget	Comments	Strategic Planning Goals
Capital	Village Hall & Police Parking Lot Expansion	Recommended	\$ 80,000	Staff is requesting approval of a project to expand the Police parking lot to the west into (and including) the gravel lot currently adjacent to the Police Parking lot.	Sustainable Service Delivery through Staff Support and Development
Capital	Keyless Entry	Recommended	\$ 98,000	Keyless staff entry to all village-owned public facilities. This keyless fob system is already in place at the PD and we would like to expand this existing service Village-wide.	Sustainable Infrastructure and IT
Capital	Spongy Moth Aerial Treatment	Recommended	\$ 60,000	Hendrickson Flying Service to perform two aerial treatments of BTK (soil bacteria) for the purpose of eradicating spongy moth from the Village's urban forest.	Create a Well-Known, Livable, Walkable Community
Capital	Develop a Geographic Information System (GIS) Program	Recommended	\$ 85,000	Staff is requesting approval to develop a Geographic Information System (GIS) program that would be utilized across all operating departments in the Village. GIS is a computer system that consists of integrated computer hardware and software that stores, manages, analyzes, edit, output, and visualize geographic data.	Sustainable Service Delivery through Staff Support and Development
Cook County TIF	Heinz Drive Resurfacing & Extension	Recommended	\$ 995,000	Staff is requesting approval of a project to extend Heinz Drive, from Commonwealth Drive to Healy Road, and resurface Heinz Drive, from Rock Road Drive to Commonwealth Drive.	Economic Development
General Fund	Transition PT Records Clerk to FT	Recommended	\$ 65,778	The implementation of body worn cameras will increase FOIA and other requests handled by the administrative staff of the Police Department. Transitioning the part-time Records Clerk to a full-time position will enable the department to properly respond to these requests.	Sustainable Service Delivery through Staff Support and Development
General Fund	Two FT Officers	Recommended	\$ 245,000	The Police Department is requesting to phase out part time police officers and transition to a regular full-time compliment of sworn personnel.	Sustainable Service Delivery through Staff Support and Development
General Fund	Public Works Laborer	Recommended	\$ 70,800	An additional PW Laborer will enable the Department to be more proactive with Public Works related duties and reduce the need to outsource services and programs. Cost of new position will be split 50/50 in the General and Water/Sewer Funds.	Sustainable Service Delivery through Staff Support and Development
General Fund	Wastewater Operator Position	Recommended	\$ 122,925	Hiring this position will assist in the preparation of transitioning from a contract service to an in-house person monitor and maintaining the Village's wastewater treatment plant. For a period of time, this person will be working with the current contractor to learn this system.	Sustainable Service Delivery through Staff Support and Development
Water & Sewer	IL 68 Water Tower Paint & Rehabilitation	Critical	\$ 863,000	Staff is requesting approval of a project to paint and rehabilitate the IL 68 water tower.	Sustainable Infrastructure and IT
Water & Sewer	Water Main Replacement Projects	Critical	\$ 594,000	Public Works is requesting approval to replace a segment of water main that has experienced numerous water main leaks/breaks in recent years. This section of water main is located on Van Buren, from Barrington Ave to Roslyn Rd.	Sustainable Infrastructure and IT
TOTAL DEFERRED INITIATIVES AND PROJECTS			\$3,279,503		



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download the form prior to filling it in to use all the editable features.

Project/Item Name:	Village Hall & Police Parking Lot Expansion
Department:	Public Works
Strategic Priority Area:	Sustainable Service Delivery through Staff Support and Development
Priority:	Recommended
Primary Funding Source:	Capital
Secondary Funding Source:	Downtown TIF
Notes on Funding Source:	N/A
GL Account #(s):	32-31-5954

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$80,000.00						\$80,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

N/A

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

Staff is requesting approval of a project to expand the Police parking lot to the west into (and including) the gravel lot currently adjacent to the Police Parking lot.
--

Picture(s) of Project/Item



Project Justification

This expanded parking lot will accommodate vehicle parking for all Village employees and also house the two dumpsters (recycling and refuse) that are currently stored in front of the special events garage. The new paved parking lot area will contain concrete curb around the perimeter and likely a storm drain. This project may also include converting some/all of the parking spaces located on the east side of the Village Hall to greenspace. The parking spaces on the west side of the Village Hall would become public parking for visitors of the Village Hall and the Police Department.

Project Update

N/A

Project Alternative

Delay project until CY2025.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name: Integrate Keyless Entry System Village-Wide
Department: Administration
Strategic Priority Area: Sustainable Infrastructure and IT
Priority: Recommended
Primary Funding Source: Capital
Secondary Funding Source: General Fund
Notes on Funding Source: _____
GL Account #(s): 32-32-5230

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$98,000.00						\$98,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

\$98,000 upfront cost will be applicable for 5 years of service. This includes labor and hardware and licensing. At that time a software hardware / licensing renewal would be needed for the next 5 years thereafter and not labor; the company estimates this cost to be level.

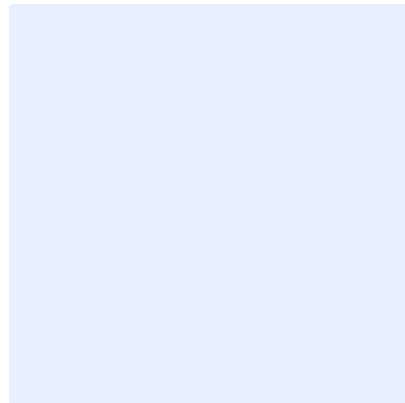
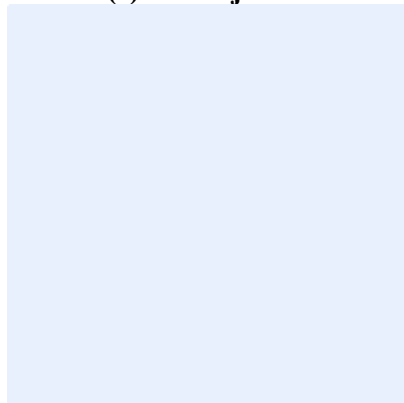
Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes	5	

Project Description

Keyless staff entry to all village-owned public facilities. This keyless fob system is already in place at the PD and we would like to expand this existing service Village-wide.

Picture(s) of Project/Item



Project Justification

Currently, the Village has multiple keys issued to staff that open multiple facilities such as Village Hall, the Depot, the Depot's garage near the PD, all of the PW facilities, plus the key fob for the PD. This has the potential to get lost and room for confusion after a while. It also prohibits management from understanding who has entered a building at any given location; which could be critical for security purposes. Also, if a key is lost, it now poses the security risk as an outside person may have access to critical village facilities. With a key fob system that is already in place at the PD, management has the option to assign entry levels to different staff depending on their role, and management also has the ability to restrict access to a certain key fob if it is lost, enhancing security and minimizing risks.

Project Update

N/A

Project Alternative

Continue current key entry system.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	Spongy Moth Aerial Treatment
Department:	Public Works
Strategic Priority Area:	Create a Well-Known, Livable, Walkable Community
Priority:	Recommended
Primary Funding Source:	Capital
Secondary Funding Source:	None
Notes on Funding Source:	N/A
GL Account #(s):	32-32-5290

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$0.00	\$60,000.00					\$60,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

It is unclear if this will become a recurring expense as this unchartered territory.

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
No	2023	\$52,400

Project Description

Public Work is requesting approval of a project involving the aerial treatment of the spongy moth caterpillar.

Project Justification

In 2023, the Village contracted Hendrickson Flying Service to perform two aerial treatments of BTK (soil bacteria) for the purpose of eradicating spongy moth from the Village's urban forest. Post-treatment traps were subsequently installed throughout the Village. Public Works staff collected 23 traps in mid-August and each trap contains moths. Trap counts ranged from 5 to 155 moths. The Illinois Department of Agriculture (IDOA) indicated that spongy moth activity in our region has been elevated this year. Staff have reached out to the IDOA to help determine what are the next steps towards eradicating the spongy moth from East Dundee. The IDOA concurs with staff's recommendation to trap again in 2024, evaluate spongy moth populations, and consider aerial treatment again in 2025.

Project Update

N/A

Project Alternative

The Village could hold off on spraying to develop a treatment plan that is inclusive of surrounding communities and the county.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download the form prior to filling it in to use all the editable features.

Project/Item Name:	Develop a Geographic Information Systems (GIS) Program
Department:	Administration
Strategic Priority Area:	Sustainable Service Delivery through Staff Support and Development
Priority:	Recommended
Primary Funding Source:	Capital
Secondary Funding Source:	General Fund
Notes on Funding Source:	Cost may be shared between all Funds
GL Account #(s):	32-32-5948

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$85,000.00	\$75,000.00	\$75,000.00	\$80,000.00	\$80,000.00	\$425,000.00	\$820,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

This will be an annual program. Increases will be determined by the consortium.

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

Staff is requesting approval to develop a Geographic Information System (GIS) program that would be utilized across all operating departments in the Village. GIS is a computer system that consists of integrated computer hardware and software that stores, manages, analyzes, edit, output, and visualize geographic data. The Village has the opportunity to join the GIS consortium through Municipal GIS Partners (MGP). This consortium will enable the Village to have a dedicated person from MGP to be onsite managing our GIS on a bi-monthly basis. The Village also has the ability to utilize Baxter & Woodman as a consultant to build the Village's program or take an in-house approach to build the Village's GIS program.

Project Justification

A GIS program will enable the Village to better identify areas for improvement, manage resource allocation, identify patterns, and make more informed policy decisions. GIS can be used to identify potential development sites, record zoning regulations, assess the impact on traffic patterns, monitor construction sites for compliance with building codes and safety regulations, track progress of construction projects, track crime and code violations, and critical infrastructure locations.

Project Update

N/A

Project Alternative

Delay the implementation of this program.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download the form prior to filling it in to use all the editable features.

Project/Item Name:	Heinz Drive Resurfacing & Extension
Department:	Public Works
Strategic Priority Area:	Economic Development
Priority:	Critical
Primary Funding Source:	North Cook County TIF
Secondary Funding Source:	Capital
Notes on Funding Source:	N/A
GL Account #(s):	47-01-5950

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$995,000.00						\$995,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

Extension of Heinz Drive (Commonwealth to Healy): \$695,000

- Construction: \$586,000
- Engineering: \$109,000
- 50/50 split with ALamp, Village use TIF Funds for its 50% share?

Resurfacing of Heinz Drive (Rock Road Drive to Commonwealth): \$300,000

- Install new curb (where currently missing) and grind/overlay surface
- Construction: 264,500
- Engineering: 35,500

Installation of water, sanitary sewer, and storm sewer infrastructure could be bid with the aforementioned roadway improvements. ALamp would incur these costs.

The Village was unsuccessful in its efforts to solicit Cook County grants funds to assist with this project.

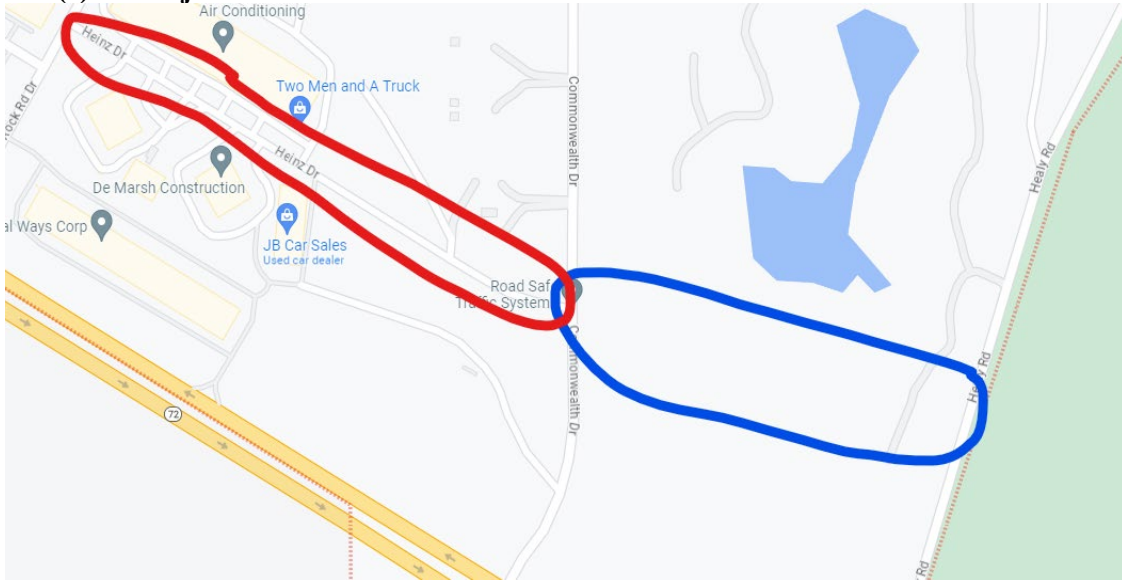
Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

Staff is requesting approval of a project to extend Heinz Drive, from Commonwealth Drive to Healy Road, and resurface Heinz Drive, from Rock Road Drive to Commonwealth Drive.

Picture(s) of Project/Item



Project Justification

If so desired, and with the appropriate funding, the design engineering phase (development of final engineering plans and bid specifications) for this project could be completed in SY 23 – with bidding to occur during the upcoming winter season. In the above image, the red circle represents the resurfacing portion of the Heinz Drive, and the blue circle represents the extension of Heinz Drive.

Project Update

N/A

Project Alternative

Do not begin this project until CY2025.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download the form prior to filling it in to use all the editable features.

Project/Item Name:	Transition One 30 Hour Records Clerk to 35 Hour FT
Department:	Police
Strategic Priority Area:	Sustainable Service Delivery through Staff Support and Development
Priority:	Recommended
Primary Funding Source:	General Fund
Secondary Funding Source:	None
Notes on Funding Source:	N/A
GL Account #(s):	01-21-5011 and related personnel GL accounts

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$65,778.00	\$67,555.00	\$69,395.00	\$71,300.00	\$73,269.00	\$416,755.00	\$764,052.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

The current part time clerk works 30 hours per week and is an IMRF employee. The cost difference is for five additional hours per week (based on 35-hour work week) and Plus-1 insurance making the actual ten-year projection in 01-21-5015 a \$314,762 difference from the current budgeted amount of \$449,287.

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes	Annually	\$38,100

Project Description

At present the Police Department is staffed with one full-time Lead Records Clerk working 35 hours per week and one part-time records clerk working 30 hours per week. The part time clerk is eligible for IMRF. This initiative would increase the department to one Lead Records Clerk and one Records Clerk.

Project Justification

Over the past year, we have come to realize that the workload in the Records Department has been steadily increasing. This is in part to the increase in police FOIA requests that must be handled within a statutory time frame. This issue will become increasingly challenging as the department places body worn cameras online Q4 of 2023. Many police departments have found that BWC FOIA alone creates a workload for one FTE by itself. The Kane County States Attorney also requires all video from an arrest, from the first encounter until the suspect is released. At present, sworn personnel are handling video evidence and facility video processing for the court as well as FOIA. This is an inefficient utilization of staffing resources, as sworn officers should be out in the community serving the public rather than making copies of videos. The Records Department is also the main front desk for the Police Department and also serves

as back up for Village Hall. Telephones will roll over from Village Hall to the PD when not answered. Since the Police Department is the main Village meeting space, the Police Department tries to maintain a reception presence on meeting nights as well to direct the public. Our Lead Records Clerk is also a long tenured employee with PTO that must be factored in as well. The current Part-Time Clerk will help to cover the full-time scheduling as well as daily lunch breaks. Our current part-time clerk is an experienced full-time clerk from a larger municipality and is eager to take on full time responsibilities.

Project Update

N/A

Project Alternative

Continue employee as a PT Records Clerk and examine the need to transition the role to FT once the Village has had an opportunity to analyze the impact of body cameras to the Department's workload.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download the form prior to filling it in to use all the editable features.

Project/Item Name:	Two Additional Full Time Officers
Department:	Police
Strategic Priority Area:	Sustainable Service Delivery through Staff Support and Development
Priority:	Recommended
Primary Funding Source:	General Fund
Secondary Funding Source:	None
Notes on Funding Source:	N/A
GL Account #(s):	01-21-5011 and related personnel GL accounts

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$245,000.00	\$260,475.00	\$281,000.00	\$303,450.00	\$328,000.00	\$1,812,500.00	\$3,230,425.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

Adding two full time sworn officers creates a 14% increase in full time staffing cost, but also reduces training, uniforms, liability, and body camera licensing costs.

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

The Police Department is requesting to phase out part time police officers and transition to a regular full-time compliment of sworn personnel. The intent would be to phase out all part time sworn officers except for our accreditation manager and one part time officer who is a licensed clinical psychologist that we can begin to offer psychological services to our residents at a very low cost to entry.

Project Justification

The Police Department had increased staffing to 15 FT sworn as of January 2023. Our current PT complement of 5 officers includes one who was hired as our accreditation manager but can go on the street in an emergency. PT officers work very limited hours due to their availability and some have full-time responsibilities. Over the last six months, they worked a total of 794 hours combined, not even coming close to one FTE. It is increasingly difficult to recruit and retain PT officers with the changes in the Safe-T Act as well as the required mandatory training for certified police officers. The cost of maintaining a PT officer is not appreciably different other than pension and health insurance. All other costs related to uniforms, equipment, training, BWC remain. The department's OT costs have increased because of the reduced hours PT officers are available or the desire to work. Collective bargaining rules also limit our ability to

staff part-time officers to help with OT costs even if we had enough willing part time officers. There were specific PT officers in the past that took up the bulk of hours concealing the shortage that has existed of the FT compliment. Those officers have since retired for the second time and the current state of our profession is such that officers that were once interested in a post career part time position are leaving the profession all together. Due to training and certification requirements, it is nearly impossible to direct hire part-time officers and send them to the Academy. The department has also experienced a significant increase in calls for service and in-progress major incidents putting us on par with our neighboring communities who have much larger FT staffs and have phased out PT sworn. The Village is in a position to reevaluate the current police staffing model in order to provide adequate police protection for the community and the increase in establishments in the central business district, the eastern business park. The potential of our eastern boarder moving a mile east is also a very real concern to maintain officer and public safety as well.

Project Update

N/A

Project Alternative

Continue current staffing levels as they are.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name:	New Wastewater Operator Position
Department:	Water & Sewer
Strategic Priority Area:	Sustainable Service Delivery through Staff Support and Development
Priority:	Recommended
Primary Funding Source:	Water & Sewer
Secondary Funding Source:	None
Notes on Funding Source:	N/A
GL Account #(s):	60-33-50XX and all other personnel accounts

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$122,925.00	\$125,113.00	\$127,366.00	\$129,688.00	\$132,078.00		\$637,170.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

Anticipates an annual 3% increase plus additional costs for insurance and other benefits.

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

The Public Works Department is requesting to add one new full-time position of Operator (preferably wastewater operator).

Project Justification

East Dundee Public Works is a full-service Department that provides a wide range of services to the community. Over the past several years, the Department has operated at a bare minimum staffing level. The Village owns, operates and maintains two treatment plant facilities (Class B water plant and Group 1 wastewater plant), along with the water distribution and sanitary sewer collection systems associated with (and accessory to) each utility, that are operated and maintained by the Public Works Department. The Department provides a wide range of services to the community within the areas of streets/rights-of-way (signs, street lighting, snow/ice control, pavement patching, curb and sidewalk replacement, landscaping, mowing), forestry (removal, trimming, planting), storm sewer (collection system, inlets, basins, etc.), special event setup and cleanup, JULIE locates, and maintenance of Village facilities and grounds. The current staffing level of six full-time employees (five prior to July 2023) has been and is inadequate to perform the extensive list of wide-ranging services. The water and wastewater treatment, collection, and distribution systems (and staffing/operators) are closely regulated/monitored by the Illinois Environmental Protection Agency. The stormwater system is also subject to IEPA

regulations. Operationally, Public Works has been far more reactive (vs. proactive) with improving/maintaining Village infrastructure, facilities, and systems. Adding this position give the ability to be more proactive. The ideal Operator candidate will have earned Class 3 or 4 wastewater operator’s license and have the desire and ability to learn from and be mentored by the Village’s consultant wastewater operator on the operation of the wastewater treatment plant. This is important for the short-term and long-term operation of that facility in terms of succession planning.

Project Update

N/A

Project Alternative

Continue to rely solely on consultants to perform the daily operation and oversight of the wastewater treatment plant.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download form prior to filling in to use all the editable features.

Project/Item Name: IL 68 Water Tower Paint & Rehabilitation
Department: Public Works
Strategic Priority Area: Sustainable Infrastructure and IT
Priority: Critical
Primary Funding Source: Water & Sewer
Secondary Funding Source: None
Notes on Funding Source: N/A
GL Account #(s): 60-33-5965

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$863,000.00						\$863,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

Construction = \$795,000; Construction Eng = \$58,000; Cell tower coordination engineering = \$10,000

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

Staff is requesting approval of a project to paint and rehabilitate the IL 68 water tower.

Picture(s) of Project/Item



Project Justification

In 2018, and again in 2023, Dixon Engineering conducted inspections of the 68 water tower. The inspections involved the wet interior, dry interior, and exterior. The exterior coating was evaluated to be in poor condition, the dry interior coating was evaluated to be in fair to poor condition, and the wet interior coating was evaluated to be in fair condition. In 2018, and again in 2023, Dixon recommended that the recommended scope of work be performed in 1-2 years. Dixon also identified aspects of the tower that will need to be rehabilitated ahead of repainting.

Project Update

Dixon Engineering will begin developing bid specifications for the project which is expected to be competitively bid during the upcoming winter season. Dixon will also begin the process of communicating with the two cell antenna companies (AT&T and Verizon) regarding temporarily relocating their antenna equipment during the construction phase of this project.

Project Alternative

Spot repairs and spot painting versus a complete rehabilitation and repainting.



Village of East Dundee

New Initiative or Capital Improvement Plan

If using OneDrive, please download the form prior to filling it in to use all the editable features.

Project/Item Name:	Water Main Replacement Projects
Department:	Water & Sewer
Strategic Priority Area:	Sustainable Infrastructure and IT
Priority:	Critical
Primary Funding Source:	Water & Sewer
Secondary Funding Source:	None
Notes on Funding Source:	N/A
GL Account #(s):	60-33-5985

Budget Projection *(tab to enter text for auto calculation)*

2024	2025	2026	2027	2028	2029-2033	Total
\$594,000.00	\$404,000.00					\$998,000.00

Budget Impact *(If recurring expense or offsetting revenue, please be sure to indicate.)*

There will be a two year (minimum impact) on the Water & Sewer Fund.
--

Funding History

Is this a New Project/Item?	Year(s)	Total Amount Paid to Date
Yes		

Project Description

Public Works is requesting approval to replace a segment of water main that has experienced numerous water main leaks/breaks in recent years. This section of water main is located on Van Buren, from Barrington Ave to Roslyn Rd.

Picture(s) of Project/Item



Project Justification

There are two segments of water main that have experienced numerous water main leaks/breaks in recent years. Staff is requesting approval to replace these two segments over the next two years - one on Van Buren (2024) and the other on Prairie Lakes Road (2025).

The following is a summary of those two segments of water main:

Van Buren - 8" Barrington Ave to Roslyn Rd. (~950 LF)

Construction Cost - Conceptual \$ 530,000

Design & Construction Engineering \$ 64,000

Prairie Lake Rd. - 12" Dundee Ave to midblock (~650 LF)

Construction Cost - Conceptual \$ 360,000

Design & Construction Engineering \$ 44,000

Project Update

N/A

Project Alternative

Continue to repair water main leaks contractually or in-house.

Village of East Dundee

CY 2024 Compensation Plan

Ranges increased with 2% COLA - Not including union positions

Grade	Position	CY24 Minimum		CY24 Maximum		Range %	SY 2023 Salary	CY 2024 Salary		
		Salary	Hourly	Salary	Hourly			With 2% COLA and 1-2% Merit	Remaining in Range	
1	Seasonal Public Works Laborer (PT)	\$21,335	\$10.26	\$33,762	\$16.23	58.25%	\$ 16.00	\$ 16	\$0	
1	Crossing Guard (PT)	\$21,335	\$10.26	\$33,762	\$16.23	58.25%	\$ -	\$ -	\$16	
1	Management Intern	\$21,335	\$10.26	\$33,762	\$16.23	58.25%	\$ 21,478.50	\$ 22,337.64	\$11,424	
1	Depot Attendant	\$21,335	\$10.26	\$33,762	\$16.23	58.25%	\$ 13.00	\$ 14.00	\$2	
2	Police Executive Assistant/ Records Clerk	\$51,286	\$24.66	\$70,659	\$33.97	37.78%	\$ 65,584	\$ 68,207	\$2,453	
2	Utility Billing Clerk/ PT Records Clerk	\$39,889	\$19.18	\$56,984	\$27.40	42.86%	\$	\$ 22.05	\$5	
3	Part-Time Patrol Officer	\$45,900	\$22.07	\$61,200	\$29.42	33.33%	\$ 28.34	\$ 29.76	\$0	
4	Public Works Laborer*	\$49,353	\$23.73	\$64,395	\$30.96	30.48%				
5	Public Works Crew Leader*	\$53,346	\$25.65	\$69,620	\$33.47	30.50%				
5	Public Works Operator*	\$53,346	\$25.65	\$69,620	\$33.47	30.50%				
6	Building and Public Works Assistant	\$56,610	\$27.22	\$80,274	\$38.59	41.80%	\$ 75,274	\$ 78,285	\$1,989	
6	Finance Assistant	\$56,610	\$27.22	\$80,274	\$38.59	41.80%	\$ 75,330	\$ 78,343	\$1,931	
6	Special Events Coordinator/Village Clerk	\$56,610	\$27.22	\$80,274	\$38.59	41.80%	\$ 78,535	\$ 80,106	\$168	
6	Management Analyst	\$56,610	\$27.22	\$80,274	\$38.59	41.80%	\$ -	\$ -	\$80,274	
7	Accountant	\$62,682	\$30.14	\$85,475	\$41.09	36.36%	\$ -	\$ -	\$85,475	
8	Patrol Officer*	\$68,535	\$32.95	\$101,696	\$48.89	48.39%				
9	Public Works Superintendent of Operations	\$87,210	\$41.93	\$116,790	\$56.15	33.92%	\$ 98,722	\$ 102,671	\$14,119	
9	Building Inspector/Official	\$87,210	\$41.93	\$116,790	\$56.15	33.92%	\$ 111,733	\$ 116,202	\$588	
9	Finance Manager	\$87,210	\$41.93	\$116,790	\$56.15	33.92%	\$ 95,000	\$ 98,800	\$17,990	
10	Assistant to the Village Administrator	\$91,174	\$43.83	\$119,666	\$57.53	31.25%	\$ 89,935	\$ 93,532	\$26,133	
11	Sergeant*	\$106,910	\$51.40	\$120,621	\$57.99	12.82%				
12	Deputy Chief	\$114,384	\$54.99	\$140,096	\$67.35	22.48%	\$ 132,000	\$ 137,280	\$2,816	
13	Chief of Police	\$119,666	\$57.53	\$153,856	\$73.97	28.57%	\$ 143,923	\$ 149,680	\$4,176	
13	Public Works Director	\$119,666	\$57.53	\$153,856	\$73.97	28.57%	\$ 142,730	\$ 148,440	\$5,416	
13	Finance & Administrative Services Director	\$119,666	\$57.53	\$153,856	\$73.97	28.57%	\$ 134,670	\$ 140,056	\$13,799	
14	Village Administrator	\$143,154	\$68.82	\$183,855	\$88.39	28.43%	\$ 170,000	\$ 176,800	\$7,055	

Notes:

Gray union positions are subject to collection bargaining agreements not compensation plan - Agreements expire on April 30, 2024 for Public Works and April 30, 2025 for Police

Part-time Police Officers are all paid the same (includes merit)

Memorandum



To: Village President and Board of Trustees

From: Erika Storlie, Village Administrator

Subject: Purchase of Real Property in Downtown TIF #4 (309 Jackson St, and 304 Hill St, East Dundee)

Date: November 6, 2023

Action Requested:

Trustee Saviano and Trustee Mahoney submit for Village Board consideration an ordinance authorizing the purchase of 2 lots located at 309 N. Jackson St. (PIN 03-23-320-006) and 304 Hill St. (PIN 03-23-320-001), East Dundee, IL 60118 in the Downtown Tax Increment Financing District for the combined purchase price of \$378,000. The purchase has a 10-year restriction prohibiting the Village from holding any special events at the purchased property, or for charging for parking at the property, for a period of 10 years. Staff does not recommend approval of this ordinance, and instead recommends the Village Board direct staff to return with an ordinance authorizing the acquisition of this property through the eminent domain process.

Funding Source:

Downtown TIF #4 – Fund 39

Summary:

The Village has been negotiating the purchase of 309 N. Jackson St. and 304 Hill St. with the property owner, Roger Shelton, and his attorney, for over a year as the Village seeks to build a two-story parking garage on the site. As early as 2018, the property owner advised he would be willing to donate the property to the Village if the Village funded the construction of the parking garage on the site, since its proximity to his business made it a distinct advantage to him. Since that time, negotiations with the property owner have been chaotic, but ultimately there was an agreement on price and terms in August of 2023.

Six weeks ago, the property owner introduced a new hurdle into the mix, which had never been brought up in the year-plus of active negotiations, which has now thrown a wrench into the entire deal. The property owner advised that he would not sell the property unless the Village agreed to a restriction prohibiting the Village from charging for parking at any facility that may

be constructed on the site for a period of 20 years. After advising the property owner that that restriction was likely a deal-breaker, the property owner came down to 10 years. In the intervening week, he has gone back to 20 years. He has also advised that there will be a prohibition on the Village holding any events on the property for the same time period.

Restricting the ability of the Village to charge for parking at any point in the future is problematic for several reasons. First, we cannot predict market conditions or future budgets with any degree of certainty, and tying a future board's ability to raise what might be potentially necessary revenue is not recommended. Secondly, the parking garage will require maintenance to ensure its longevity, including seal-coating and painting. With the desire to keep the cost of the garage off from residents and on to visiting patrons of the downtown, it may make sense at some point to charge for parking at the garage to pay for its maintenance. Lastly, if the garage were restricted from payment, it would make it difficult to ever implement paid street parking in the downtown if a future board ever decided that was in the best interest of the community because the garage would be free and vehicles would likely queue in street to wait for spaces to become available in the free garage rather than pay to park in street spaces. The public policy is muddled if this restriction is approved.

Staff is not recommending charging for parking at this time, but will recommend if the parking garage is built, that we charge for parking during Village sponsored special events, which occur approximately 12 to 14 times per year. This will help create a reserve fund to set aside to pay for maintenance of the garage over time.

Staff obtained two separate appraisals for the property in August of 2022, prior to the increases in interest rates that have caused commercial property values to decrease. The appraisals are attached to this memo and outlined below:

Appraiser	309 Jackson	304 Hill	Total
Second City Appraisal	\$50,000	\$170,000	\$220,000
Associated Property Counselors	\$90,000	\$225,000	\$315,000
Sellers communicated selling price: 2/28/2023			\$375,000
9/20/2023			\$378,000
10/30/2023			\$425,000

The Purchase and Sales Agreement (PSA) is attached. Staff is uncertain if the property owner will sign this PSA if it is approved by the board. The Village has negotiated in good faith but has not come to an agreement with the property owner that would be recommended to the Board.

Attachments:

Ordinance

Purchase and Sales Agreement

Appraisals

ORDINANCE NO. _____

**AN ORDINANCE AUTHORIZING EXECUTION OF A REAL ESTATE SALE AGREEMENT
AND PURCHASE OF REAL PROPERTY
(304 HILL STREET & 309 JACKSON STREET, EAST DUNDEE, ILLINOIS)**

NOW, THEREFORE, BE IT ORDAINED, by the President and Board of Trustees of the Village of East Dundee, Kane and Cook Counties, Illinois, as follows:

SECTION 1: The President and Board of Trustees of the Village find as follows:

- A. The Village of East Dundee (the "Village") is a home rule municipality pursuant to Section 7 of Article VII of the Constitution of the State of Illinois.
- B. The State of Illinois has adopted tax increment financing pursuant to the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.*, as amended from time to time (the "TIF Act").
- C. Pursuant to its powers and in accordance with the TIF Act, and pursuant to Ordinance Nos. 08-34, 08-35 and 08-36, adopted June 16, 2008, and as amended by Ordinance Number 18-28 on September 10, 2018, the Downtown Tax Increment Financing District (the "TIF District") was formed as a TIF district, for a twenty-three (23) year period. Ordinance Nos. 08-34, 08-35, 08-36 and 18-28 are incorporated herein by reference.
- D. Pursuant to and in accordance with the TIF Act and the Ordinances establishing the TIF District, the Corporate Authorities of the Village are empowered under Sections 4(c) and 3(q)(2) of the TIF Act, 65 ILCS 5/11-74.4-4(c) and 3(q)(2), to purchase real property within the TIF district, using TIF District funds, in furtherance of the Redevelopment Plan and Project for the TIF District, including for the acquisition of the "Subject Property," as defined in Section I.E. below.
- E. BIG KAHUNA CORPORATION, an Illinois corporation (the "Seller"), is the owner of the real estate and appurtenances attached thereto for the properties located at 304 Hill Street and 309 Jackson Street, East Dundee, Illinois (collectively, the "Subject Properties").
- F. The Village desires to acquire the Subject Properties in furtherance of the Redevelopment Plan and Project for the TIF District.
- G. It is the desire of the Seller to convey the Subject Properties to the Village on the terms set forth in the "Real Estate Purchase and Sale Agreement," and its accompanying Exhibits, attached hereto as **EXHIBIT A** and made a part hereof (the "Agreement").

- I. It is in the best interest of the Village to acquire the Subject Properties, to ensure that redevelopment within the TIF District continues.

SECTION 2: Based upon the foregoing, the Village President, Village Clerk and Village Administrator are hereby authorized and directed to purchase the Subject Properties pursuant to the terms and conditions set forth in the Agreement. The Village President or Village Administrator are further authorized and directed to execute and deliver such other instruments, including the Agreement, in a form finalized and approved by the Village Administrator and Village Attorney, and the Village Administrator and Village Attorney are also authorized to make any final changes to the terms and conditions of the Agreement as may be necessary or convenient to consummate such purchase.

SECTION 3: This Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form as provided by law.

ADOPTED this ____ day of November, 2023, pursuant to a roll call vote as follows:

AYES: _____

NAYS: _____

ABSENT: _____

APPROVED this ____ day of November 2023, by the Village President of the Village of East Dundee, and attested by the Village Clerk, on the same day.

Village President

APPROVED and FILED in my office this ____ day of _____, 2023 and published in pamphlet form in the Village of East Dundee, Kane and Cook Counties, Illinois.

ATTEST:

Village Clerk

EXHIBIT A

REAL ESTATE PURCHASE AND SALE AGREEMENT

(attached)

REAL ESTATE PURCHASE AND SALE AGREEMENT

THIS REAL ESTATE PURCHASE AND SALE AGREEMENT (“*Agreement*”) is made and entered into as of _____, 2023 (Purchaser will fill in the date after the Village Board gives its approval) (the “***Effective Date***”) by and between the **VILLAGE OF EAST DUNDEE**, an Illinois home-rule municipal corporation (“***Purchaser***”), and **BIG KAHUNA CORPORATION, an Illinois corporation** (“***Seller***”). In consideration of the recitals and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser (collectively, the “***Parties***”) agree as follows:

Section 1. Recitals.

A. Parcel. The Seller owns fee simple title to certain real property consisting of two parcels commonly known as 309 Jackson Street, East Dundee, Illinois, which parcel is legally described on **Exhibit A** attached hereto (“***Parcel 1***”) and 304 Hill Street, East Dundee, Illinois, which parcel is also legally described on **Exhibit A** (“***Parcel 2***”) Collectively, Parcel 1 and Parcel 2 are referred to as “***Parcels***”.

B. Property Description. Purchaser desires to purchase from Seller, and Seller desires to sell to Purchaser, (i) the Parcels, (ii) the improvements thereon, (iii) all easements, tenements, riparian rights, hereditaments, privileges and appurtenances that run with or are appurtenant to the Parcels, whether or not of record, (iv) the use of all appurtenant and assignable rights-of-way, if any, abutting, adjacent to, contiguous to, or adjoining the Parcels, and (v) all licenses, permits and franchises issued by any government authority relating to the development, use, or operation of the Parcels, running to or in favor of Seller (collectively, the “***Property***”), subject to this Agreement.

Section 2. Incorporation of Recitals. The Recitals are incorporated into this Agreement.

Section 3. Purchase and Sale; Purchase Price.

A. Purchase Price. Seller shall sell the Property to Purchaser, and Purchaser shall purchase the Property from Seller, subject to the terms of this Agreement. The purchase price for the Property is \$378,000 (“***Purchase Price***”).

B. Earnest Money. There shall be no earnest money deposit.

C. Balance of Purchase Price. Purchaser shall pay the Purchase Price, plus or minus prorations, credits, and adjustments as provided in this Agreement, at the Closing through a Closing Escrow (defined in Section 10 below) by wire transfer in accordance with wire instructions provided by the Chicago Title Insurance Company (“***Title Company***”).

Section 4. Parties’ Preliminary Obligations and Rights.

A. Seller’s Deliveries. Within five (5) business days after the Effective Date, Seller shall deliver to Purchaser and Purchaser’s attorney copies of all of the following pertaining to the Property in its possession or control: (i) any and all unrecorded leases, tenancies, licenses,

easements, and occupancy rights, all amendments thereto, and all correspondence and notices related thereto; (ii) existing survey(s) of the Property; (iii) any environmental reports, including Phase I and Phase II reports, soil testing or other reports or documents related to proposed development of the Property or; (iv) any and all notices and correspondence regarding compliance with laws, including environmental and zoning laws; (v) all contracts and services agreements binding on the Property and (vi) any unrecorded easements, licenses, or other rights to occupy or use the Property (collectively “***Seller’s Deliveries***”). Seller shall deliver a cover letter with Seller’s Deliveries certifying that true, complete, and correct copies of all of Seller’s Deliveries have been delivered to Purchaser and its attorneys.

B. Title Commitment. Purchaser obtained commitments from the Title Company to issue to Purchaser at Closing an ALTA Owner’s Title Insurance Policy (2006 version) (i) in the amount of the Purchase Price, (ii) with the following endorsements: an extended coverage endorsement over all standard exceptions (1-6) of Schedule B Part II of the Title Commitment defined below (“***Schedule B***”), Access Endorsement to Jackson Street and Hill Street, Location Endorsement and an Encroachment Endorsement, if any encroachments are shown on the Survey, (iii) insuring good, marketable, and insurable title to the Property, and (iv) with coverage over any “gap” period, all subject only to the Permitted Exceptions (as defined in Section 5.B.3) (the “***Title Policy***”). Seller will pay the cost for the Title Policy with the aforementioned endorsements and any other endorsements it requests. The Purchaser has obtained the following preliminary title commitments No. CCHI2303337LD and No. CCHI2303336LD for the Property (“***Title Commitments***”). Title Commitments will be combined into one title commitment at a later date. The current Title Commitments are attached to and incorporated as ***Exhibit B*** to this Agreement. Seller agrees to use these Title Commitments (which will be combined into one at a later date).

C. Surveys and Plats. Within 30 days of the Effective Date the Seller will obtain an ALTA/NSPS standard survey (“***Survey***”) of the Property, that (a) is prepared by a surveyor approved by Purchaser, (b) will be certified in favor of Seller, Purchaser and the Title Company, (c) complies with all requirements of the Title Company that are conditions to the removal of the survey exception from the standard printed exceptions in the Title Commitments, (d) contains a certification as to the total acreage of the Property, (e) includes the Table A Items 1, 2, 3, 4, 8, 11 and 19 (in the amount of \$1,000,000), and (f) is provided to Purchaser in digital format in NAD 83 State Plane Coordinates, and the surveyor shall provide six hard copies of the Survey to Purchaser. Seller will pay the cost for the ALTA Survey.

D. Environmental Assessment. Beginning on the Effective Date, Purchaser may cause to be performed one or more (i) environmental assessments, reviews, or audits, including without limitation a Phase I site assessment, of or related to the Property, (ii) tests or borings of the soil on the Property, (iii) asbestos testing of any improvements located on the Parcels, and (iv) other investigations or analyses concerning the environmental and physical condition of the Parcels (collectively, “***Environmental Assessments***”). At Seller’s request, Purchaser shall provide a copy of any completed Environmental Assessment to Seller.

Section 5. Due Diligence Period.

A. Period and License. During the period that begins on the Effective Date and ends on the ninetieth (90th) day after the Effective Date (“***Due Diligence Period***”), Purchaser may conduct

such investigations, inspections, reviews, and analyses of or with respect to the Property as Purchaser desires (“***Due Diligence Activities***”). The Due Diligence Activities may include, without limitation, reviews of Seller’s Deliveries, the Title Commitments, the ALTA Surveys, and the Environmental Assessments. Seller hereby grants to Purchaser a license during the Due Diligence Period, for the use of Purchaser and its agents and contractors, to conduct Due Diligence Activities on the Property at any time upon 1 day’s prior notice to Seller.

B. Review of Title Commitments and Surveys.

1. Identification of Unpermitted Exceptions and Commitment to Cure. Upon the later of (i) one hundred twentieth (120th) day after the Effective Date and (ii) the 10th business day following Purchaser’s receipt of the Title Commitments **and** the Surveys, Purchaser shall send written notice (“***Title Objection Notice***”) identifying any matter identified in such Title Commitments or Surveys that Purchaser determines, will adversely affect Purchaser’s intended redevelopment of the Property, (the “***Unpermitted Exceptions***”), and the Seller commits, at Seller’s cost, to (a) cure or remove the Unpermitted Exception or (b) cause the Title Company to insure over the Unpermitted Exceptions (“***Commitment to Clear Exceptions***”). Notwithstanding the process identified in this Section 5.B.1, the following are Unpermitted Exceptions, whether or not identified by Purchaser, that Seller must cure, and not merely insure over, prior to or at the Closing, and that Seller will be deemed to commit to cure in the Commitment to Clear Exceptions, whether or not Seller identifies them therein (collectively, the “***Must Cure Exceptions***”): (i) each mechanics’, materialmen’s, repairmen’s, contractors’ or other lien that encumbers the Property, unless the lien arises from the acts of Purchaser, (ii) each mortgage, security deed, and other security instrument that encumbers the Property, (iii) all past due Real Estate Taxes (defined in Section 10.F) applicable to the Property, (iv) each judgment against Seller that may constitute a lien against the Property, and (v) title exceptions shown in Schedule B Part II as follows will be removed from the Title Commitments and Owner’s Policies: 1 through and including for Parcel 1: 7, C-8, D-10, G-11, B-12, A-13, H-14, I-15, E-16, F-17 and Parcel 2: 7, 8, 9, E-11, A-12, C-13, I-14, J-15, D-16, G-17, H-18, B-19 .

2. Seller’s Compliance with Commitment to Clear Exception. At least 10 days prior to Closing, Seller shall deliver to Purchaser updated Title Commitments, showing that all Unpermitted Exceptions that Seller committed to clear in the Commitments to Clear Exceptions have been cleared. If it fails to do so, then Purchaser, at any time, may either (i) proceed with the Closing and deduct from the Purchase Price the amount reasonably necessary to clear the Unpermitted Exceptions that Seller committed to, but failed to, clear, in which case Purchaser will be deemed to have accepted the uncleared or uninsured Unpermitted Exception and shall accept Seller’s Deed at Closing subject to the uncleared or uninsured Unpermitted Exceptions or (ii) terminate this Agreement.

3. Permitted Exceptions. Any matter of record shown in the Title Commitments that are (i) not objected to by Purchaser in a Title Objection Notice or (ii) are not defined in Section 5.B.1 as an Unpermitted Exception or a Must Cure Exceptions or (iii) are an uncleared or uninsured Unpermitted Exception that is deemed accepted by Purchaser pursuant to Section 5.B.2, is a “***Permitted Exception***.”

4. Effect of Termination. In the event of a termination pursuant to Section 5.B.2, neither party shall have any claim or obligation under this Agreement, except (i) if Seller caused an Unpermitted Exception by a willful or wrongful act or omission, then Purchaser may pursue any and all remedies available at law or in equity and (ii) for those rights, liabilities, and obligations that expressly survive the termination of this Agreement.

C. Review of Environmental Assessments; Environmental Work.

- (i) **Remediation Notice.** If Purchaser determines through its review of an Environmental Assessment, that there exists within the Property a condition that (a) may require environmental clean-up, remediation, or (in the case of underground and above ground storage tanks (collectively, “*Storage Tanks*”)) removal, and (b) may adversely affect Purchaser’s intended redevelopment of the Property (an “*Environmental Condition*”), then, before the end of the Due Diligence Period, Purchaser may send Seller either (a) a written notice terminating this Agreement, in which event neither party shall have any further liability to the other or (b) a written notice describing all clean-up work, remediation work, and removal of Storage Tanks that is required with respect to the Property (collectively, the “*Environmental Work*”) in reasonable detail and requesting that Seller either (1) perform or cause to be performed the described Environmental Work before the Closing or (2) provide Purchaser with a credit at Closing (the “*Remediation Credit*”) for the costs and expenses of the Environmental Work (a “*Remediation Notice*”).
- (ii) **Seller’s Obligation to Complete Environmental Work; Remediation Notice Response.** With respect to a Remediation Notice timely submitted during the Due Diligence Period, then within 5 business days after receiving the Remediation Notice, Seller shall provide Purchaser with a written notice (a “*Remediation Notice Response*”) stating whether Seller (a) will comply with Purchaser’s request to perform the Environmental Work before the Closing or provide a Remediation Credit at the Closing or (b) declines to perform the Environmental Work before, or provide the Remediation Credit at, the Closing. If Seller does not timely provide a Remediation Notice Response, it will be deemed to have declined to either perform the Environmental Work or provide a Remediation Credit. If Seller declines to perform the Environmental Work before the Closing or provide the requested Remediation Credit, then Purchaser may terminate this Agreement.
- (iii) **Performance of Environmental Work.** If Seller elects to complete Environmental Work in response to a Remediation Notice, then Seller, at its own expense, shall hire a reputable and competent contractor selected by the Parties to complete the Environmental Work before the Closing.

D. Purchaser’s Right to Terminate. In addition to its termination rights pursuant to Section 5.B, not later than the last day of the Due Diligence Period (the “*Approval Deadline*”),

Purchaser may deliver to Seller a written notice stating that, based on the results of the Due Diligence Activities, the Property are not suitable for Purchaser's intended uses, as determined by Purchaser in its sole and absolute discretion, and that Purchaser has elected to terminate this Agreement ("**Termination Notice**").

E. Restoration. If a Due Diligence Activity damages the Parcels, and Purchaser does not acquire the Property, then Purchaser shall restore the Parcels to a condition that is substantially the same as its condition prior to the performance of such Due Diligence Activity.

Section 6. Representations and Warranties.

A. General Representations and Warranties. Seller, represents and warrants to Purchaser that, as of the date hereof and as of the date of Closing:

- (i) Seller has not entered into any agreements or granted any options pursuant to which any third party has the right to acquire all or any portion of the Property or any interest therein;
- (ii) there are not now and will not be at Closing, any leases, tenancies, licenses, concessions, franchises, options or rights of occupancy or purchase, service, maintenance, or other contracts that which will be binding upon Purchaser or the Property after the Closing;
- (iii) the Property is not affected by or subject to: (a) any pending or, to the best of Seller's knowledge, threatened condemnation suits, or similar proceedings, (b) other pending or, to the best of Seller's knowledge, threatened claims, charges, complaints, petitions, or unsatisfied orders by or before any administrative agency or court, or (c) any pending or, to the best of Seller's knowledge, threatened claims, suits, actions, complaints, petitions, or unsatisfied orders by or in favor of any party whatsoever;
- (iv) to the best of Seller's knowledge, there are no threatened requests, applications, or proceedings to alter or restrict the zoning or other use restrictions applicable to the Property;
- (v) to the best of Seller's knowledge, there are no unrecorded easements, liens, or encumbrances affecting the Property;
- (vi) Seller has received no written notice of, and to the best of Seller's knowledge, there is not any violation of any law, ordinance, order, regulation, or requirement, including, but not limited to, building, zoning, environmental, safety, and health ordinances, statutes, regulations, and requirements issued by any governmental body or agency having jurisdiction over the Property;
- (vii) to the best of Seller's knowledge and except as disclosed in the Environmental Assessments there has not been (a) any use of the Property for the generation, storage or disposal of any (1) asbestos, (2) petroleum, (3) explosives, (4) radioactive materials, wastes or substances, or (5) any substance defined as "hazardous

substances” or “toxic substances” in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. 9601, et seq., the Hazardous Materials Transportation Act (49 U.S.C. 1802), the Resource Conservation and Recovery Act (42 U.S.C. 6901), or in any other Applicable Law (as defined in 14.D.2) governing environmental matters (“Environmental Laws”) (collectively, “Hazardous Materials”), and the use of the Property has been in compliance with all Environmental Laws, (b) there are not any Hazardous Materials present on the Property, (c) the Property is currently in compliance with all Environmental Laws; and (d) there are currently no Storage Tanks on the Property and any Storage Tanks formerly located on the Property were removed in compliance with all Environmental Laws;

- (viii) except as disclosed in Seller’s Deliveries, Seller has received no written notice of (a) any pending or threatened action or proceeding arising out of the presence of Hazardous Materials on the Property or (b) any alleged violation of any Environmental Laws;
- (ix) Seller is not a “foreign person” as defined in Section 1445 of the Internal Revenue Code of 1986;
- (x) Seller has the requisite power and authority to enter into and perform the terms of this Agreement and the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary trustee, executory, and individual action and authority, do not violate any agreement to which Seller is a party, and no other proceedings on Seller’s part are necessary in order to permit Seller to consummate the transaction contemplated hereby; and
- (xi) Neither Seller nor any of its affiliates have (a) commenced a voluntary case, or had entered against them a petition, for relief under any applicable law relative to bankruptcy, insolvency, or other relief for debtors, (b) caused, suffered, or consented to the appointment of a receiver, trustee, administrator, conservator, liquidator, or similar official in any federal, state, or foreign judicial or non-judicial proceeding to hold, administer, and/or liquidate all or substantially all of their respective assets, (c) had filed against them any involuntary petition seeking relief under any applicable law relative to bankruptcy, insolvency, or other relief to debtors, or (d) made a general assignment for the benefit of creditors.
- (xii) each person executing this Agreement on behalf of Seller is fully authorized to do so and, by doing so, to bind Seller to its obligations under this agreement.

At Purchaser’s request, the Seller, shall reconfirm all representations and warranties set forth in this Section 6 as true, accurate, and complete on and as of Closing.

B. Survival; Indemnification. Seller’s representations and warranties shall survive Closing. Seller agrees to indemnify, hold harmless, and defend Purchaser, from and against any and all claims, demands, losses, liens, costs, expenses (including reasonable attorneys’ fees and

court costs), damages, liabilities, judgments, or decrees of any kind or nature which, directly or indirectly, are caused by, result from, arise out of, or occur in any manner in connection with any material inaccuracy in Seller's representations or warranties contained herein.

Section 7. Seller's Covenants and Agreement. Seller covenants and agrees with Purchaser from the Effective Date until the Closing:

- (i) Seller shall not make, enter into, grant, amend, extend, renew or grant any waiver or consent under any lease, tenancy, easement, license or other agreement allowing the use or occupancy of all or any portion of the Property, without Purchaser's prior written consent,
- (ii) Seller shall not enter into or amend any contracts, agreements or undertakings that will be binding upon Purchaser or the Property, without Purchaser's prior written consent,
- (iii) Seller shall not create, or allow the creation of, any encumbrance on the title of the Property, without Purchaser's prior written consent (except for any Permitted Exceptions),
- (iv) Seller shall not take any action, directly or indirectly, to encourage, initiate, or engage or participate in discussions or negotiations with any third party concerning a potential sale of all or any portion of, or any interest in, the Property,
- (v) Seller shall promptly inform Purchaser of any developments which would cause any of its representations or warranties contained in this Agreement to be no longer materially accurate,
- (vi) Seller, at its own expense, and before Closing, shall completely remove all materials, equipment, signs, personal property, garbage and debris located at or on the Property in accordance with all Applicable Laws (as defined in Section 14.D.(ii)),
- (vii) Seller, at its own expense, and before Closing, shall complete all Environmental Work which it has agreed to perform in accordance with Section 5.C above, and
- (viii) Seller shall continue to maintain and keep the Property in its current condition, use commercially reasonable efforts to comply with all Applicable Laws materially affecting it, and pay taxes and mortgage payments on it as they become due.

Section 8. Bulk Sales/Illinois Income Tax Withholding.

At least 20 days prior to the Closing, Purchaser shall, with Seller's full cooperation, notify the Illinois Department of Revenue (the "***Department***") and the Illinois Department of Employment Security ("***IDES***") of the intended sale of the Property and request the Department and IDES to make a determination as to whether Seller has an assessed, but unpaid, amount of tax, penalties, or interest under 35 ILCS 5/902(d) or 35 ILCS 120/5j or under the Section 2600 of

the Illinois Unemployment Insurance Act (collectively the “**Bulk Sale Act**”). At or prior to the Closing, Seller shall deliver to Purchaser evidence that the sale of the Property to Purchaser hereunder is not subject to, and does not subject Purchaser to liability under the Bulk Sale Act (“**Release**”). Five business days prior to the Closing, Seller shall deliver to Purchaser evidence that the sale of the Property to Purchaser hereunder is not subject to, and does not subject Purchaser to liability under the Bulk Sale Act (collectively, “**Release**”). Purchaser may, at the Closing, deduct and withhold from the proceeds that are due Seller the amount necessary to comply with the withholding requirements imposed by the Bulk Sale Act, provided that such amounts are deposited in escrow at Closing and released to Seller upon obtaining a release from the Department or otherwise satisfying any amounts due under the Bulk Sale Act. Seller shall indemnify, defend and hold harmless Purchaser, and its commissioners, officers, employees, agents, successors and assigns, harmless from any and all obligations, liabilities, claims, demands, losses, expenses, or damages arising from Seller’s failure to (i) provide any required notice of its sale of the Property to the appropriate state, county, or municipal governmental authorities, (ii) pay any and all taxes and other amounts due in connection with its ownership, operation or sale of the Property, or (iii) otherwise comply with any bulk sales laws of the State of Illinois or Kane County. The foregoing indemnity shall survive the Closing Date.

Section 9. Conditions Precedent to Closing.

Purchaser’s obligation to close is subject to each and all of the following conditions being satisfied by Seller, or waived in writing by Purchaser (the “Closing Contingencies”):

- (i) all of Seller’s representations and warranties contained in this Agreement, must be materially true and correct on the date hereof and as of the Closing Date,
- (ii) Seller must have timely performed all of its obligations under this Agreement,
- (iii) all conditions precedent to Purchaser’s obligation to close on the transaction contemplated in this Agreement must have been satisfied or waived as of the Closing Date,
- (iv) Seller must have delivered all items required to be delivered by Seller pursuant to Section 10.C, and
- (v) the Title Company has issued or is irrevocably committed to issue the Title Policies.

Purchaser may inspect the Property within forty-eight (48) hours prior to the Closing Date to determine whether the Closing Contingencies have been satisfied. If a Closing Contingency is not satisfied because of a default by Seller, Purchaser will have all of its rights under Section 14.E.1.

Section 10. Closing.

A. Conveyance and Possession. At Closing, Seller shall convey fee simple title to the Property to Purchaser by delivery of Seller’s warranty deed (“***Seller’s Deed***”) in recordable form conveying fee simple title to the Property, subject only to Permitted Exceptions. Seller shall deliver the Property to Purchaser in its condition as of the Effective Date, except to the extent that Seller has agreed to perform, and has completed, Environmental Work, and except for ordinary wear and tear.

B. Time, Place; Closing Escrow.

- (i) Time. The Closing will occur (i) no later than the 30th day following the later of (a) the expiration of the Due Diligence Period and (b) the completion of any Environmental Work that Seller is required, or has agreed, to complete or provide a Remediation Credit for; or (ii) on another date mutually agreed to in writing by the Parties (the “**Closing Date**”).
- (ii) Place. The Closing will be at the office of the Title Company at 10 S. LaSalle St., Chicago, Illinois or 500 Skokie Blvd, Suite 290, Northbrook, Illinois. The Parties need not physically attend a Closing.
- (iii) Closing Escrow. On or before the Closing, Purchaser and Seller shall establish an escrow in the usual form of deed and money escrow agreement then in use by Title Company with such changes made as may be necessary to conform with the provisions of this Agreement (a “**Closing Escrow**”). The Closing will be a “New York” style closing.

C. Seller Closing Deliveries. At the Closing, Seller shall deliver or cause to be delivered to Purchaser the following, in each case, fully executed (as applicable), in form and substance satisfactory to Purchaser:

- (i) evidence reasonably satisfactory to the Title Company of the authority of Seller to consummate the Closing, to the extent such authority is not apparent in the documents recorded when Seller acquired title to the Property,
- (ii) Seller’s Deed and other instruments of transfer and conveyance transferring the Property, free of all liens other than the Permitted Exceptions including a Plat Act Affidavit or compliance with the Illinois Plat Act,
- (iii) to the extent required by the Title Company, a “gap” undertaking in customary form and substance for the “gap” period” through the applicable Closing Date or the date of recording, as the case may be,
- (iv) a current form of ALTA Statement in customary form and substance as required by the Title Company,
- (v) a counterpart to the closing statement,
- (vi) real estate transfer declarations or exemptions required by Applicable Laws,
- (vii) all other documents, certificates, forms and agreements required by this Agreement or Applicable Law or customarily required by the Title Company, in order to close the transaction, including any instrument, assurance or deposit required for the Title Company to insure over Unpermitted Exceptions in such form, terms, conditions and amount as may be required by the Title Company,

- (viii) a non-foreign affidavit sufficient in form and substance to relieve Purchaser of any and all withholding obligations under Section 1445 of the Internal Revenue Code,
- (ix) a signed Pro Forma title policy.
- (x) an Affidavit of Title in a form acceptable to Purchaser,
- (xi) a bill of sale (with general warranty of title),
- (xii) Releases from the Department, IDES and Kane County, pursuant to Section 8, and
- (xiii) a release of liens from all real estate brokers, finders and salespersons, if any, with respect to this Agreement.

D. Purchaser's Closing Deliveries. At Closing, Purchaser shall deliver or cause to be delivered to Seller the following, in each case, fully executed (as applicable) and in form and substance reasonably satisfactory to Seller:

- (i) the Purchase Price, subject to the credits and other adjustments contemplated herein,
- (ii) a counterpart to the closing statement,
- (iii) to the extent required by the Title Company, a "gap" undertaking in customary form and substance for the "gap" period" through the applicable Closing Date or the date of recording, as the case may be,
- (iv) a current form of ALTA Statement in customary form and substance as required by the Title Company,
- (v) real estate transfer declarations or exemptions required by Applicable Laws,
- (vi) all other documents, certificates, forms and agreements required by this Agreement or Applicable Law or customarily required by the Title Company, in order to close the transaction,
- (vii) Certified copies of the ordinances, and resolutions, associated with this Agreement, as required and

E. Closing. At Closing, **Seller** shall pay (i) the cost of the Title Policies and the endorsements identified in 4.B.(ii) or requested by Purchaser, (ii) the cost of the Surveys, (iii) 50% of the Title Company's closing fees related to such Closing, (iv) Seller's attorneys' fees related to such Closing, and (v) the Remediation Credit, if any, applicable to Environmental Work completed prior to such Closing. **Purchaser** shall pay (i) 50% of the Title Company's closing fees related to such Closing, (ii) 100% of the costs incurred in recording the Seller's Deed, and any other document required to be recorded by any entity providing funding to

Purchaser, (iii) any costs incurred in connection with Purchaser's Due Diligence Activities related to the Due Diligence Period, and (iv) Purchaser's attorneys' fees related to such Closing.

F. Prorations. All ad valorem, special tax roll, or other real estate taxes, charges, and assessments, including special assessments and special service area taxes, affecting the Property (collectively, "***Real Estate Taxes***") shall be prorated on an accrual basis and on a per diem basis to and including the Closing Date, disregarding any discount or penalty and on the basis of the fiscal year of the authority levying the same. If any Real Estate Taxes are assessed against the Property as of Closing Date, then Seller shall give to Purchaser a credit at the Closing based on 115% of the last tax bill and the Parties agree that when the actual Real Estate Tax bill is issued that they will re-prorate the amount due. The Parties agree to sign the Tax Reproration Agreement attached as **Exhibit C**. All water, sewer, and other utility charges, if any, shall be prorated as of Closing.

G. Restrictions. Purchaser agrees to prohibit the holding of events on the property for a period of 10 years starting on the date of the execution of the purchase and sales agreement. Additionally, purchaser agrees that if a parking facility is constructed at the property, the purchaser will not be permitted to charge vehicles to park in such facility, for a period of 10 years, starting on the date of the execution of the purchase and sales agreement. An agreement encapsulating these two restrictions will be separately executed by the parties prior to closing.

Section 11. Casualty; Condemnation. Promptly upon learning thereof, Seller shall give Purchaser written notice of any condemnation by an entity other than Purchaser, damage or destruction of the Property occurring prior to the Closing. If prior to the Closing all or a material portion of the Property is condemned, damaged or destroyed by an insured casualty, Purchaser shall have the option of either (i) applying the proceeds of any condemnation award or payment under any insurance policies (other than business interruption or rental loss insurance) toward the payment of the Purchase Price to the extent such condemnation awards or insurance payments have been received by Seller, receiving from Seller an amount equal to any applicable deductible under any such insurance policy and receiving an assignment from Seller of Seller's right, title and interest in any such awards or payments not theretofore received by Seller, or (ii) terminating this Agreement by delivering written notice of such termination to Seller and Escrowee within ten (10) business days after Purchaser has received written notice from Seller of such material condemnation, damage or destruction. If, prior to the Closing, a portion of the Property is condemned, damaged or destroyed and such portion is not a material portion of the Property, the proceeds of any condemnation award or payment and any applicable deductible under any insurance policies shall be applied toward the payment of the Purchase Price to the extent such condemnation awards or insurance payments have been received by Seller and Seller shall assign to Purchaser all of Seller's right, title and interest in any unpaid awards or payments. For purposes of this Section 11, the term "material portion" shall mean greater than ten percent (10%) of the value of the Property or an absence of reasonable access to the Property. If the damage or destruction arises out of an uninsured risk, Seller shall elect, by written notice within ten (10) days of the occurrence of such damage or destruction either to terminate this Agreement or to close the transaction contemplated hereby with a reduction of the Purchase Price equal to the costs of repairing the Property, as reasonably estimated by an engineer engaged by Seller and reasonably acceptable to Purchaser.

Section 12. Brokers. Seller and Purchaser each represents and warrants to the other that it knows of no broker or other person or entity who has been instrumental in submitting or showing the Property to Purchaser. If any broker or other person asserts a claim against Purchaser for a broker's commission, finder's fee, or similar payment in connection with the transactions contemplated in this Agreement, then Seller shall indemnify and hold harmless the Purchaser from and against any damage, liability or expense, including costs and reasonable attorneys' fees that Purchaser incurs because of such claim.

Section 13. Patriot Act.

A. **Definitions.** All capitalized words and phrases and all defined terms used in the USA Patriot Act of 2001, 107 Public Law 56 (October 26, 2001) ("***Patriot Act***") and in other statutes and all orders, rules and regulations of the United States government and its various executive departments, agencies and offices related to the subject matter of the Patriot Act, including, but not limited to, Executive Order 13224 effective September 24, 2001, and the USA FREEDOM Act dated June 2, 2015 are collectively referred to as the "Patriot Rules" and are incorporated into this Section.

B. **Representations and Warranties.** Purchaser and Seller hereby represent and warrant, each to the other, that each and every "person" or "entity" affiliated with each respective party or that has an economic interest in each respective party or that has or will have an interest in the transaction contemplated by this Agreement or in any property that is the subject matter of this Agreement or will participate, in any manner whatsoever, in the purchase and sale of the Property is, to the best of Purchaser's or Seller's knowledge:

- (i) not a "blocked" person listed in the Annex to Executive Order Nos. 12947, 13099 and 13224,
- (ii) in full compliance with the requirements of the Patriot Rules and all other requirements contained in the rules and regulations of the Office of Foreign Assets Control, Department of the Treasury ("***OFAC***"),
- (iii) operated under policies, procedures and practices, if any, that are in compliance with the Patriot Rules and available to each other for review and inspection during normal business hours and upon reasonable prior notice,
- (iv) not in receipt of any notice from the Secretary of State or the Attorney General of the United States or any other department, agency or office of the United States claiming a violation or possible violation of the Patriot Rules,
- (v) not listed as a Specially Designated Terrorist or as a blocked person on any lists maintained by the OFAC pursuant to the Patriot Rules or any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of the OFAC issued pursuant to the Patriot Rules or on any other list of terrorists or terrorist organizations maintained pursuant to the Patriot Rules,

- (vi) not a person who has been determined by competent authority to be subject to any of the prohibitions contained in the Patriot Rules, and
- (vii) not owned or controlled by or now acting and or will in the future act for or on behalf of any person or entity named in the Annex or any other list promulgated under the Patriot Rules or any other person who has been determined to be subject to the prohibitions contained in the Patriot Rules.

C. **Mutual Notice; Termination.** Each party covenants and agrees that in the event it receives any notice that it or any of its beneficial owners or affiliates or participants become listed on the Annex or any other list promulgated under the Patriot Rules or indicted, arraigned, or custodially detained on charges involving money laundering or predicate crimes to money laundering, the party that receives such notice shall immediately notify the other (the “**Non-Blocked Party**”) and the effect of the issuance of a notice pursuant to the Patriot Rules is that the Non-Blocked Party may elect to either: (i) obtain permission from OFAC to proceed with the Closing, in which case, the Closing Date shall be delayed until such permission is obtained, or (ii) send written notice to the other party terminating this Agreement, in which event the Parties shall have no further rights or obligations under this Agreement, except for those rights, liabilities or obligations that survive a termination of this Agreement.

Section 14. General Provisions.

A. **Integration; Modification.** This Agreement constitutes the entire agreement between the Parties pertaining to the Property and supersedes all prior agreements, understandings, and negotiations pertaining thereto. This Agreement may be modified only by a written amendment or other agreement that is lawfully approved and executed by the Parties.

B. **Further Actions.** The Parties shall execute all documents and take all other actions consistent with this Agreement that are reasonably necessary to consummate the transactions contemplated in this Agreement.

C. **Confidentiality.** Parties shall keep all negotiations, information, and documents related to this Agreement (including without limitation any appraisals or financial information) (collectively, “**Negotiation Information**”), strictly confidential and shall not disclose (and shall cause its attorneys consultants, and agents not to disclose) Negotiation Information to any third party, without the other party’s prior written consent, which consent may be granted or withheld. The obligations of this Section will survive Closing or the termination of this Agreement. Nothing in this Section will be deemed to prohibit disclosure of any information that is generally available to the public or is required to be disclosed pursuant to the Illinois Freedom of Information Act (140 ILCS 5/1 *et seq.*).

D. Interpretation.

- (i) **Presumption.** There is no presumption that this Agreement is to be construed for or against Seller or Purchaser, or either party as the principal author of the Agreement. Instead, this Agreement shall be interpreted in accordance with the general tenor of the language in an effort to reach the intended result.

- (ii) Compliance with Applicable Laws; Governing Law. In performing their obligations under this Agreement, the Parties shall comply with all applicable federal, state, and local statutes, regulations, requirements, ordinances, and other laws (“***Applicable Laws***”). The internal laws of the State of Illinois, without regard to its conflict of laws rules, shall govern the interpretation of this Agreement.
- (iii) Headings and Exhibits. The Section headings in this Agreement are used as a matter of convenience and do not define, limit, construe or describe the scope or intent of the text within such headings. The following Exhibits attached hereto are incorporated herein as an integral part of this Agreement:
 - Exhibit A: Legal Description of Property
 - Exhibit B: Title Commitment
 - Exhibit C: Tax Reproration Agreement
- (iv) Non-Waiver. Except as expressly provided in this Agreement, the mere failure by a party to insist upon the strict performance of any obligation of this Agreement or to exercise any right or remedy related to a default thereof shall not constitute a waiver of its rights. If a party waives a right under this Agreement, that waiver shall not be deemed a waiver of any other right.
- (v) Severability. If any provision of this Agreement is invalid or unenforceable against any party under certain circumstances, then this Agreement will be deemed to be amended by deleting such provision. This Agreement will be enforceable, as amended, to the fullest extent allowed by Applicable Laws and so long as the amendment does not result in a failure of consideration.
- (vi) Time. Time is of the essence in the performance of this Agreement. If any date upon which action is required under this Agreement is a Saturday, Sunday, or legal holiday, the date will be extended to the first business day after such date that is not a Saturday, Sunday or legal holiday.

E. Enforcement.

1. Default.

a. Purchaser Default. If Purchaser fails to perform an obligation under this Agreement, and does not, within 5 days after receiving written notice from Seller of such failure, either (i) cure such failure or (i) if such failure cannot reasonably be cured within 5 days, commence and diligently pursue a cure for such failure, then Purchaser will be in default of this Agreement and Seller may terminate this Agreement as its sole and exclusive remedy.

b. Seller Default. If (i) Seller fails to perform an obligation under this agreement or (ii) any representation or warranty made by Seller hereunder is untrue when made or

becomes materially untrue as the result of an act or omission of Seller, and Seller does not, within 5 days after receiving written notice from Purchaser of such failure, either (i) cure such failure or take action to cause such representation or warranty to become materially true or (ii) if such failure cannot reasonably be cured within 5 days or if such action cannot reasonably be completed within 5 days, commence and diligently pursue a cure for such failure or such action, then Seller will be in default of this Agreement and Purchaser may (i) terminate this Agreement or (ii) pursue any other remedy available at law or equity, including without limitation an action for specific performance. Without limiting Purchaser's rights under the preceding sentence, if (i) a representation or warranty made by Seller becomes materially untrue, but not as the result of an act or omission of Seller, or (ii) a Closing Contingency is not satisfied, then Purchaser may terminate this Agreement.

2. Successors and Assigns. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective successors and assigns.

3. Prevailing Party Attorney Fees. In any litigation filed to enforce this Agreement, the prevailing Party will be entitled to recover from the other Party its reasonable attorney's fees, litigation expenses, and court costs at trial and on appeal that are incurred in such litigation.

4. Venue. Venue for any litigation concerning the enforcement of this Agreement will be in the Circuit Court of Kane County, Illinois, or the Federal District Court for the Northern District of Illinois, Eastern Division.

F. Execution of Agreement.

1. Board Approval Required.

(a) Effectiveness; Irrevocable Offer. Purchaser acknowledges that (1) this Agreement is not effective until it is approved by Purchaser's Village Board in accordance with Applicable Laws and executed by the Purchaser's Village President, (2) by executing this Agreement and delivering it to Purchaser, Seller has made an offer to Purchaser to enter into this Agreement, (3) such offer may be accepted by the lawful approval of the Agreement by Purchaser's Village Board, and (4) that such offer is irrevocable until November 16, 2023.

(b) Consideration. Seller acknowledges that Purchaser's good faith consideration of this Agreement and Seller's irrevocable offer, is adequate consideration for Seller's agreements in this Section.

2. Counterparts and Effectiveness. The Parties may execute this Agreement in multiple counterparts, all of which taken together will constitute a single Agreement binding on the Parties, notwithstanding that the Parties are not signatories to the same counterpart. This Agreement will be deemed fully executed, and effective as of the Effective Date, when each party has executed at least one counterpart. Any signature of a party to this Agreement that is sent by that party to the other party via a telefax transmission or via an email transmission in a PDF format shall be deemed

a binding signature hereto. Each party shall deliver an original signature to the other party upon the other party's request.

3. Representations and Warranties. Purchaser and Seller its successors and assigns represents and warrants to each other that (i) or it has the requisite power and authority to enter into and perform the terms of this Agreement, (ii) the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby (a) have been duly authorized by all necessary action and authority and (b) do not violate any agreement to which it is a party, and (iii) no other proceedings on its part are necessary in order to permit him, her, or it to consummate the transactions contemplated hereby, and (iv) the person executing this Agreement on its behalf, is fully authorized to execute this Agreement, and, by doing so, to bind or it to the obligations under this Agreement.

G. Notices. Notices under this Agreement must be delivered (i) personally, (ii) by overnight delivery by a nationally recognized courier service, or (iii) by email, with the notice also being sent personally, by overnight delivery as set forth above, or by regular U.S. mail. Notices under this agreement must be sent to the following addresses or to such other or further addresses as a party may hereafter designate by notice:

To Seller: Big Kahuna Corporation
c/o Roger Shelton, President
2230 Chapel Road
Barrington Hills, IL 60010

With a copy to: _____

To Buyer: Village of East Dundee
120 Barrington Avenue
East Dundee, Illinois 60118
Attn: Erika Storlie, Village Administrator
Email: estorlie@eastdundee.net

With a copy to: Elrod Friedman LLP
325 N. LaSalle St. Suite 450
Chicago, Illinois 60654
Attn: Kelley A. Gandurski / Megan R. Cawley
Email: Kelley.Gandurski@ElrodFriedman.com / megan.cawley@ElrodFriedman.com

Any notice shall be deemed given upon actual receipt. Nothing in this Section will be deemed to invalidate a notice that is actually received, even if it is not given in strict accordance with this Section.

H. Time of Essence. Time is of the essence to this Agreement and to all dates and time periods set forth herein.

[SIGNATURE PAGE FOLLOWS]

The undersigned execute this Agreement on the dates next to their signatures and acknowledge that this Agreement will become effective as of the Effective Date.

SELLER:

BIG KAHUNA CORPORATION

By: _____

Name: Roger Shelton
President

Date Seller executed: _____, 2023

PURCHASER:

VILLAGE OF EAST DUNDEE,
an Illinois municipal corporation

By: _____

Name: Jeffrey Lyman
Title: Village President

ATTEST:

By: _____

Name: Katherine Diehl
Title: Village Clerk

Date Purchaser executed: _____, 2023

EXHIBIT A

LEGAL DESCRIPTION OF PARCELS

(To be confirmed with the Title Company and Surveyor)

PARCEL 1: 309 JACKSON STREET, EAST DUNDEE, ILLINOIS:

LOT 8 IN BLOCK 2 OF EAST DUNDEE, IN THE SOUTHWEST $\frac{1}{4}$ OF SECTION 23,
TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE
VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS

PIN: 03-23-320-006

PARCEL 2: 304 HILL STREET, EAST DUNDEE, ILLINOIS:

LOTS 3 AND 4 AND LOT 5 (EXCEPT THE WEST 30 FEET) IN BLOCK 2 OF THE PLAT
OF DUNDEE, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS.

PIN: 03-23-320-001

EXHIBIT B
TITLE COMMITMENTS

EXHIBIT C

TAX REPRORATION AGREEMENT

The undersigned, **Big Kahuna Corporation, an Illinois corporation** (jointly “Seller”), and the **Village of East Dundee, an Illinois home-rule municipal corporation**, (the “Village”), under a certain real estate sale contract dated _____, 2023 for the purchase and sale of property commonly known as the 309 Jackson Street, East Dundee, Illinois and 304 Hill Street, East Dundee, Illinois (collectively referred to as the “Property”), hereby agree the parties will reproporate the 2022 and 2023 real estate taxes assessed or imposed upon the Property on the basis of the actual 2022 and 2023 year tax bill. Seller agrees to remain in good standing with the State of Illinois and to have adequate funds on hand to comply with this agreement.

Seller agrees that Seller will promptly pay to Purchaser within thirty (30) days after receipt of a copy of the actual second installment real estate tax bill any increase, if any, between the actual tax bill and the amount credited to Purchaser at Closing. Purchaser agrees that Purchaser will promptly pay to Seller within thirty (30) days after receipt of a copy of the actual real estate tax bill any decrease, if any, between the actual tax bill and the amount credited to Purchaser at the Closing. Note that the 2023 real estate taxes will be prorated to the date of Closing. Any collection expenses, including court costs and reasonable attorney's fees, shall be paid by the party owing the money after the foregoing 30-day time period has elapsed.

Dated this ____ day of _____, 20__.

SELLER:

Big Kahuna Corporation, an Illinois corporation

PURCHASER:

**Village of East Dundee,
An Illinois municipal corporation**

BY: _____

ITS: _____

ALTA COMMITMENT FOR TITLE INSURANCE

issued by:



CHICAGO TITLE
INSURANCE COMPANY

Commitment Number:

CCHI2303336LD

NOTICE

IMPORTANT - READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, Chicago Title Insurance Company, a Florida corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within one hundred eighty (180) days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Chicago Title Insurance Company

By:

Michael J. Nolan, President

Attest:

Marjorie Nemzura, Secretary

Countersigned By:

Michael J. Nolan
Authorized Officer or Agent

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

ORIGINATING OFFICE:	FOR SETTLEMENT INQUIRIES, CONTACT:
Chicago Title Insurance Company 10 South LaSalle Street, Suite 3100 Chicago, IL 60603 Main Phone: (312)223-4627 Email: chicagocommercial@ctt.com	Chicago Title and Trust Company 10 South LaSalle Street, Suite 3100 Chicago, IL 60603 Main Phone: (312)223-4627 Main Fax: (312)223-3018

Order Number: CCHI2303336LD

Property Ref.: Elrod - 304 Hill Street, East Dundee, IL

SCHEDULE A

1. Commitment Date: June 15, 2023

2. Policy to be issued:

(a) ALTA Owner's Policy 2021

Proposed Insured: Purchaser with contractual rights under a purchase agreement with the vested owner identified at Item 4 below

Proposed Amount of Insurance: \$170,000.00

The estate or interest to be insured: Fee Simple

(b) ALTA Loan Policy 2021

Proposed Insured: Lender with a contractual obligation under a loan agreement with the Proposed Insured for an Owner's Policy

Proposed Amount of Insurance: \$10,000.00

The estate or interest to be insured: Fee Simple

3. The estate or interest in the Land at the Commitment Date is:

Fee Simple

4. The Title is, at the Commitment Date, vested in:

Big Kahuna Corp, an Illinois corporation

5. The Land is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

END OF SCHEDULE A

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EXHIBIT "A"
Legal Description

LOTS 3 AND 4 AND LOT 5 (EXCEPT THE WEST 30 FEET) IN BLOCK 2 OF THE PLAT OF DUNDEE,
IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS.

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**SCHEDULE B, PART I
REQUIREMENTS**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
6. Be advised that the "good funds" of the title insurance act (215 ILCS 155/26) became effective 1-1-2010. This act places limitations upon the settlement agent's ability to accept certain types of deposits into escrow. Please contact your local Chicago Title office regarding the application of this new law to your transaction.
7. Effective June 1, 2009, pursuant to Public Act 95-988, satisfactory evidence of identification must be presented for the notarization of any and all documents notarized by an Illinois notary public. Satisfactory identification documents are documents that are valid at the time of the notarial act; are issued by a state or federal government agency; bear the photographic image of the individual's face; and bear the individual's signature.
8. **The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. An Owner's Policy should reflect the purchase price or full value of the Land. A Loan Policy should reflect the loan amount or value of the property as collateral. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.**

END OF SCHEDULE B, PART I

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SCHEDULE B, PART II EXCEPTIONS

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

General Exceptions

1. **Rights or claims of parties in possession not shown by Public Records.**
2. **Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land.**
3. **Easements, or claims of easements, not shown by the Public Records.**
4. **Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.**
5. **Taxes or special assessments which are not shown as existing liens by the Public Records.**
6. **We should be furnished a properly executed ALTA statement and, unless the land insured is a condominium unit, a survey if available. Matters disclosed by the above documentation will be shown specifically**
7. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
8. Note: The land lies within a county which is subject to the Predatory Lending Database Act (765 ILCS 77/70 et seq. as amended). A Certificate of Compliance with the act or a Certificate of Exemption therefrom must be obtained at time of closing in order for the Company to record any insured mortgage. If the closing is not conducted by the company, a certificate of compliance or a certificate of exemption must be attached to any mortgage to be recorded.

Note: for Cook, Kane, Will and Peoria counties, the act applies to mortgages recorded on or after July 1, 2010.
9. Note for additional information: the County Recorder requires that any documents presented for recording contain the following information:
 - A. The name and address of the party who prepared the document;
 - B. The name and address of the party to whom the document should be mailed after recording;

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SCHEDULE B, PART II EXCEPTIONS

(continued)

- C. All permanent real estate tax index numbers of any property legally described in the document;
- D. The address of any property legally described in the document;
- E. All deeds should contain the address of the grantee and should also note the name and address of the party to whom the tax bills should be sent.
- F. Any deeds conveying unsubdivided land, or, portions of subdivided and, may need to be accompanied by a properly executed "plat act affidavit."

In addition, please note that the certain municipalities located in the County have enacted transfer tax ordinances. To record a conveyance of land located in these municipalities, the requirements of the transfer tax ordinances must be met. A conveyance of property in these cities may need to have the appropriate transfer tax stamps affixed before it can be recorded.

This exception will not appear on the policy when issued.

F 10. Taxes for the years 2022 and 2023.

Taxes for the year 2022 are payable in two installments.

The first installment amounting to \$3,406.49 are paid of record..

The second installment amounting to \$3,406.49 is not delinquent before September 1, 2023.

Taxes for the year 2023 are not yet due and payable.

Permanent Tax No.: 03-23-320-001

E 11. Note: Our searches appear to indicate that the subject land is not presently encumbered by a recorded Mortgage. This must be substantiated by a sworn statement from the party in title, and this commitment is subject to such further exceptions, if any, as may be deemed necessary

A 12. The Land described in Schedule A either is unsubdivided property or constitutes part of a subdivided lot. As a result, a Plat Act Affidavit should accompany any conveyance to be recorded. In the alternative, compliance should be had with the provisions of the Plat Act (765 ILCS 205/1 et seq.)

C 13. The land lies within the boundaries of Village of East Dundee Special Service Areas 2, 3 and 4 as disclosed by ordinance recorded as document 98K000466, and is subject to additional taxes under the terms of said ordinance and subsequent related ordinances.

I 14. Before issuing its policy of title insurance, the Company will require evidence, satisfactory to the Company, that the vestee corporation named herein

(a) was duly incorporated on or before the date title was acquired by the said corporation;

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SCHEDULE B, PART II
EXCEPTIONS
(continued)

(b) is now in good standing and authorized to do business in the state or country where the said corporation was formed

- J 15. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance by the corporation named below:

Name of Corporation: Big Kahuna Corp, an Illinois corporation

(a) A Copy of the corporation By-laws and Articles of Incorporation

(b) An original or certified copy of a resolution authorizing the transaction contemplated herein

(c) If the Articles and/or By-laws require approval by a 'parent' organization, a copy of the Articles and By-laws of the parent

(d) A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

- D 16. For each policy to be issued as identified in Schedule A, Item 2; the Company shall not be liable under this commitment until it receives a designation for a Proposed Insured, acceptable to the Company. As provided in Commitment Condition 4, the Company may amend this commitment to add, among other things, additional exceptions or requirements after the designation of the Proposed Insured.

- G 17. The Company should be furnished a statement that there is no property manager employed to manage the Land, or, in the alternative, a final lien waiver from any such property manager.

- H 18. Existing unrecorded leases and all rights thereunder of the lessees and of any person or party claiming by, through or under the lessees.

- B 19. All endorsement requests should be made prior to closing to allow ample time for the company to examine required documentation.
(This note will be waived for policy).

END OF SCHEDULE B, PART II

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COMMITMENT CONDITIONS**1. DEFINITIONS**

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.

- 2. If all of the Schedule B, Part I-Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
- 3. The Company's liability and obligation is limited by and this Commitment is not valid without:
 - a. the Notice;
 - b. the Commitment to Issue Policy;
 - c. the Commitment Conditions;
 - d. Schedule A;
 - e. Schedule B, Part I-Requirements;
 - f. Schedule B, Part II-Exceptions; and
 - g. a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - i. comply with the Schedule B, Part I-Requirements;
 - ii. eliminate, with the Company's written consent, any Schedule B, Part II-Exceptions; or
 - iii. acquire the Title or create the Mortgage covered by this Commitment.
- b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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(continued)

- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I-Requirements have been met to the satisfaction of the Company.
- g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM

- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- d. The deletion or modification of any Schedule B, Part II-Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. CLAIMS PROCEDURES

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

10. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

11. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is Two Million And No/100 Dollars (\$2,000,000.00) or less may be arbitrated at the election of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

END OF CONDITIONS**1031 EXCHANGE SERVICES**

If your transaction involves a tax deferred exchange, we offer this service through our 1031 division, IPX1031. As the nation's largest 1031 company, IPX1031 offers guidance and expertise. Security for Exchange funds includes segregated bank accounts and a 100 million dollar Fidelity Bond. Fidelity National Title Group also provides a 50 million dollar Performance Guaranty for each Exchange. For additional information, or to set-up an Exchange, please call Scott Nathanson at (312)223-2178 or Anna Barsky at (312)223-2169.

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ALTA COMMITMENT FOR TITLE INSURANCE

issued by:



CHICAGO TITLE
INSURANCE COMPANY

Commitment Number:

CCHI2303337LD

NOTICE

IMPORTANT - READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, Chicago Title Insurance Company, a Florida corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within one hundred eighty (180) days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Chicago Title Insurance Company

By:

Michael J. Nolan, President

Attest:

Marjorie Nemzura, Secretary

Countersigned By:

Michael J. Nolan
Authorized Officer or Agent

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Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

ORIGINATING OFFICE:	FOR SETTLEMENT INQUIRIES, CONTACT:
Chicago Title Insurance Company 10 South LaSalle Street, Suite 3100 Chicago, IL 60603 Main Phone: (312)223-4627 Email: chicagocommercial@ctt.com	Chicago Title and Trust Company 10 South LaSalle Street, Suite 3100 Chicago, IL 60603 Main Phone: (312)223-4627 Main Fax: (312)223-3018

Order Number: CCHI2303337LD

Property Ref.: Elrod - 309 Jackson, East Dundee, IL

SCHEDULE A

1. Commitment Date: June 16, 2023

2. Policy to be issued:

(a) ALTA Owner's Policy 2021

Proposed Insured: Purchaser with contractual rights under a purchase agreement with the vested owner identified at Item 4 below
Proposed Amount of Insurance: \$50,000.00
The estate or interest to be insured: Fee Simple

(b) ALTA Loan Policy 2021

Proposed Insured: Lender with a contractual obligation under a loan agreement with the Proposed Insured for an Owner's Policy
Proposed Amount of Insurance: \$10,000.00
The estate or interest to be insured: Fee Simple

3. The estate or interest in the Land at the Commitment Date is:

Fee Simple

4. The Title is, at the Commitment Date, vested in:

Big Kahuna Corporation

5. The Land is described as follows:

LOT 8 IN BLOCK 2 OF EAST DUNDEE, IN THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF EAST DUNDEE, KANE COUNTY, ILLINOIS

END OF SCHEDULE A

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**SCHEDULE B, PART I
REQUIREMENTS**

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
6. Be advised that the "good funds" of the title insurance act (215 ILCS 155/26) became effective 1-1-2010. This act places limitations upon the settlement agent's ability to accept certain types of deposits into escrow. Please contact your local Chicago Title office regarding the application of this new law to your transaction.
7. Effective June 1, 2009, pursuant to Public Act 95-988, satisfactory evidence of identification must be presented for the notarization of any and all documents notarized by an Illinois notary public. Satisfactory identification documents are documents that are valid at the time of the notarial act; are issued by a state or federal government agency; bear the photographic image of the individual's face; and bear the individual's signature.
8. **The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. An Owner's Policy should reflect the purchase price or full value of the Land. A Loan Policy should reflect the loan amount or value of the property as collateral. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.**

END OF SCHEDULE B, PART I

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SCHEDULE B, PART II EXCEPTIONS

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

General Exceptions

1. **Rights or claims of parties in possession not shown by Public Records.**
2. **Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land.**
3. **Easements, or claims of easements, not shown by the Public Records.**
4. **Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.**
5. **Taxes or special assessments which are not shown as existing liens by the Public Records.**
6. **We should be furnished a properly executed ALTA statement and, unless the land insured is a condominium unit, a survey if available. Matters disclosed by the above documentation will be shown specifically**
7. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
- C 8. Note for additional information: the County Recorder requires that any documents presented for recording contain the following information:
 - A. The name and address of the party who prepared the document;
 - B. The name and address of the party to whom the document should be mailed after recording;
 - C. All permanent real estate tax index numbers of any property legally described in the document;
 - D. The address of any property legally described in the document;
 - E. All deeds should contain the address of the grantee and should also note the name and address of the party to whom the tax bills should be sent.
 - F. Any deeds conveying unsubdivided land, or, portions of subdivided and, may need to be accompanied by a properly executed "plat act affidavit."

In addition, please note that the certain municipalities located in the County have enacted transfer tax ordinances. To record a conveyance of land located in these municipalities, the requirements of the transfer tax ordinances must be met. A conveyance of property in these cities may need to have the appropriate transfer tax stamps affixed before it can be recorded.

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**SCHEDULE B, PART II
EXCEPTIONS**
(continued)

This exception will not appear on the policy when issued.

- J 9. Taxes for the year 2022 and 2023.
- Taxes for the year 2023 are not yet due or payable.
- Taxes for the first installment year 2022, amounting to \$647.06 are paid of record. .
- Taxes for the final installment year 2022, amounting to \$647.06 are not delinquent before September 1, 2023.
- Permanent Index Number: 03-23-320-006.
- D 10. Note: The land lies within a county which is subject to the Predatory Lending Database Act (765 ILCS 77/70 et seq. as amended). A Certificate of Compliance with the act or a Certificate of Exemption therefrom must be obtained at time of closing in order for the Company to record any insured mortgage. If the closing is not conducted by the company, a certificate of compliance or a certificate of exemption must be attached to any mortgage to be recorded.
- Note: for Cook, Kane, Will and Peoria counties, the act applies to mortgages recorded on or after July 1, 2010.
- G 11. Please be advised that our search did not disclose any open mortgages of record. If you should have knowledge of any outstanding obligation, please contact the Title Department immediately for further review prior to closing.
- B 12. Existing unrecorded leases and all rights thereunder of the lessees and of any person or party claiming by, through or under the lessees.
- A 13. The Company should be furnished a statement that there is no property manager employed to manage the Land, or, in the alternative, a final lien waiver from any such property manager.
- H 14. For each policy to be issued as identified in Schedule A, Item 2; the Company shall not be liable under this commitment until it receives a designation for a Proposed Insured, acceptable to the Company. As provided in Commitment Condition 4, the Company may amend this commitment to add, among other things, additional exceptions or requirements after the designation of the Proposed Insured.
- I 15. The Company will require the following documents for review prior to the issuance of any title insurance predicated upon a conveyance or encumbrance by the corporation named below:
- Name of Corporation: Big Kahuna Corporation

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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**SCHEDULE B, PART II
EXCEPTIONS**
(continued)

- (a) A Copy of the corporation By-laws and Articles of Incorporation
- (b) An original or certified copy of a resolution authorizing the transaction contemplated herein
- (c) If the Articles and/or By-laws require approval by a 'parent' organization, a copy of the Articles and By-laws of the parent
- (d) A current dated certificate of good standing from the proper governmental authority of the state in which the entity was created

The Company reserves the right to add additional items or make further requirements after review of the requested documentation.

E 16. Note for information (Endorsement Requests):

All endorsement requests should be made prior to closing to allow ample time for the company to examine required Documentation.

Note: before any endorsements can be approved, we should be informed as to the land use and as to what type of structure is on the land.

(This note will be waived for the policy,)

F 17. Informational Note:

To schedule any closings in the Chicago Commercial Center, please call (312)223-2707.

END OF SCHEDULE B, PART II

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COMMITMENT CONDITIONS**1. DEFINITIONS**

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.

2. If all of the Schedule B, Part I-Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- a. the Notice;
- b. the Commitment to Issue Policy;
- c. the Commitment Conditions;
- d. Schedule A;
- e. Schedule B, Part I-Requirements;
- f. Schedule B, Part II-Exceptions; and
- g. a counter-signature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - i. comply with the Schedule B, Part I-Requirements;
 - ii. eliminate, with the Company's written consent, any Schedule B, Part II-Exceptions; or
 - iii. acquire the Title or create the Mortgage covered by this Commitment.
- b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.

This page is only a part of a 2021 ALTA Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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(continued)

- e. The Company is not liable for the content of the Transaction Identification Data, if any.
- f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I-Requirements have been met to the satisfaction of the Company.
- g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM

- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
- c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- d. The deletion or modification of any Schedule B, Part II-Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. CLAIMS PROCEDURES

This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.

10. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

11. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is Two Million And No/100 Dollars (\$2,000,000.00) or less may be arbitrated at the election of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

END OF CONDITIONS**1031 EXCHANGE SERVICES**

If your transaction involves a tax deferred exchange, we offer this service through our 1031 division, IPX1031. As the nation's largest 1031 company, IPX1031 offers guidance and expertise. Security for Exchange funds includes segregated bank accounts and a 100 million dollar Fidelity Bond. Fidelity National Title Group also provides a 50 million dollar Performance Guaranty for each Exchange. For additional information, or to set-up an Exchange, please call Scott Nathanson at (312)223-2178 or Anna Barsky at (312)223-2169.

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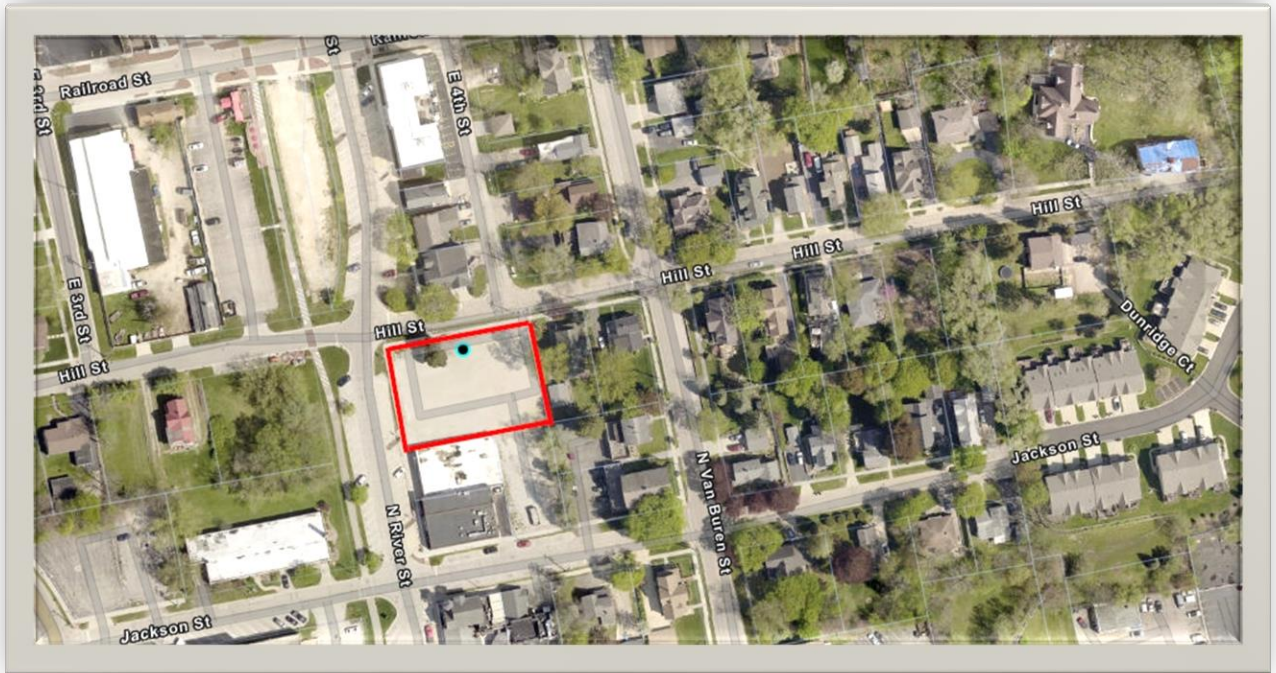
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APPRAISAL REPORT

**304 HILL STREET
EAST DUNDEE, ILLINOIS 60118**



Second City Appraisal, LLC

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Andrew J. Richter, MAI, CIAO
President

Ms. Erika Storlie
Village Administrator
Village of East Dundee
120 Barrington Avenue
East Dundee, IL 60118

August 11, 2022

Dear Ms. Storlie

As you recently requested, we have prepared an appraisal valuing the *fee simple interest* in the property commonly known as **304 HILL STREET**, in **EAST DUNDEE, ILLINOIS 60118**. The property consists of the nearly rectangular shaped 19,038 square foot corner site (subject to survey), with frontages of 167.2' on the South side of Hill Street and 114.5' on the East side of River Street. The commercial zoned site is now unused and covered with compacted dirt, with two mature trees near the intersection. It is not legally buildable as zoned.

We hereby certify that we have no past, present or contemplated future interest in the property and have completed no prior appraisal; that neither this appraisal, nor the compensation therefore, are contingent upon the value reported; that we inspected the property on July 27, 2022; and that this appraisal report has been made in conformity with Standard 2-2(a) of the Uniform Standards of Professional Appraisal Practice (USPAP); and the Appraisal Institute, which has the right of review.

We herewith deliver our appraisal report, which describes the property and the methods used to arrive at a final opinion of value for the described interest in the property.

As supported in this report, it is our considered opinion that the market value of the *fee simple interest* in the subject real estate, as of the date of our inspection on **July 27, 2022**, subject to the terms and conditions of this report, but with no property-specific hypothetical conditions or extraordinary assumptions, was:

ONE HUNDRED SEVENTY THOUSAND DOLLARS

(\$170,000)

Respectfully submitted,

Andrew Richter, MAI, CIAO
President

SUMMARY OF SALIENT FACTS

Property Address:	304 Hill Street, East Dundee, Illinois
Property Type:	Vacant land.
Lot Size:	19,038 square feet
Site Description:	19,038 square feet vacant land. Site consists of compacted dirt and two mature trees.
Condition:	Average.
Highest and Best Use:	Interim holding, or a speculative purchase at a reduced value. The typical purchaser would be acting in anticipation of future market improvement – which would most likely require Village support in order to be economic.
Interest Appraised:	Fee Simple Interest
Hypothetical Conditions & Extraordinary Assumptions:	None
Date of Inspection & Valuation:	July 27, 2022

OPINION OF MARKET VALUE – FEE SIMPLE INTEREST

"AS-IS" – JULY 27, 2022

ONE HUNDRED SEVENTY THOUSAND DOLLARS

(\$170,000)

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PROPERTY IDENTIFICATION

The subject property is commonly known as ***304 HILL STREET*** (aka 110 River Street) in ***EAST DUNDEE, ILLINOIS*** (Census Tract 8504.00). It consists of the nearly rectangular shaped 19,038 square foot corner site (subject to survey), with frontages of 167.2' on the South side of Hill Street and 114.5' on the East side of River Street. The commercial zoned site is now unused and covered with compacted dirt, with two mature trees near the intersection.

LEGAL DESCRIPTION

No legal description or Plat of Survey has been provided. The Kane County Plat provided by the Dundee Township Assessor's records, an excerpt of which is reproduced on Page #11 of this report identifies the property as:

Lots 1, 2 and 3 (except the West 30' thereof) in Block 2 of the Plat of Dundee in the Village of East Dundee in Kane County, Illinois.

The property is instead identified by its address and property index number. A current Plat of Survey including a legal description should be prepared by a licensed surveyor prior to any conveyance or encumbrance of the subject property.

INTENDED USE AND USER OF THE APPRAISAL

This appraisal report develops our opinion of the ***market value***, as herein defined, of the ***fee simple interest*** in the subject property as of ***July 27, 2022***, which was the date of my inspection. It is subject to the usual terms and conditions of our appraisals, with no property specific hypothetical conditions or extraordinary assumptions.

This appraisal has been prepared at the request of Erika Storlie, Village Manager, on behalf of the Village of East Dundee, who is our client. Ms. Storlie and the Village of East Dundee are the intended user(s) of this appraisal. The intended use is to assist the Village in their planning. It thus assumes that title to the property is held in fee simple, free and clear of any existing mortgages or other liens; and excludes any personal property, as none would typically be conveyed with a property of this type, or included in the security for a mortgage. Our opinion of value applies solely to the date above, and there are no representations or warranties, expressed or implied or otherwise made by the appraiser, pertaining to the future value of real or personal property at any other points in time.

HYPOTHETICAL CONDITIONS AND EXTRAORDINARY ASSUMPTIONS

This appraisal is subject to the terms and conditions set forth in this report, including those specified in the standard Assumptions and Limiting Conditions in the Addenda. It includes no property-specific hypothetical conditions (matters contrary to fact) or extraordinary assumptions (items presumed as fact which, if found to be false, would significantly impact the opinion of market value).

DEFINITION OF MARKET VALUE

Market Value is defined by the Office of the Comptroller of the Currency of the United States as "the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- a. buyer and seller are typically motivated;
- b. both parties are well informed or well advised, and each acting in what they consider their own best interests;
- c. a reasonable time is allowed for exposure in the open market;
- d. payment is made in terms of cash in U.S. dollars or in terms of financial agreements comparable thereto; and
- e. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."

HISTORY OF RECENT CONVEYANCES

An examination of the Kane County Recorder's records reveals no conveyances of all or any part of the site in the three years preceding the date of value, or subsequently. We know of no unrecorded sale, other listing for sale or offer to purchase the property within the last three years.

COMPETENCY PROVISION

The professional education and experience of the appraisers assures us of our competency to prepare this appraisal without undisclosed outside assistance.

SCOPE OF WORK PERFORMED

To demonstrate the basis of our opinion of the *market value* of the *fee simple interest* in the property, we have prepared this *appraisal report*, consistent with Standard 2-2(a) of the current edition of the Uniform Standards of Professional Appraisal Practice (USPAP). As with all appraisals prepared by this office, it also complies with the standards of the Appraisal Institute, which has the right of review for compliance and educational purposes. The scope of our independent investigation and analysis is briefly described here.

Descriptive data pertaining to the property, its legal status and location factors have been gathered from public sources identified in this report, and demographic data and other support materials maintained in our office; as well as our inspection of July 27, 2022. No Plat of Survey was provided to us.

To arrive at our opinion of the Market Value of the fee simple interest in the property, we utilized only one of the three approaches to value commonly applied in the appraisal of real estate: the Sales Comparison Approach. This method makes direct comparison with the reported sales of comparable properties, taken from public records and verified by interviews with parties to the reported transaction whenever possible. The price per square foot of land is the only unit of comparison used, as is usually the case for vacant sites of less than two acres.

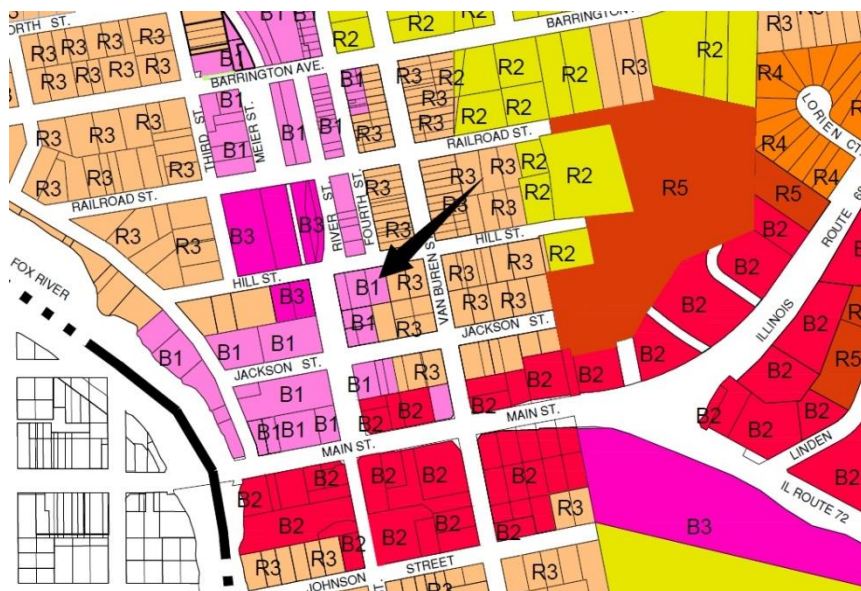
We have not considered the Cost Approach, which method sums the depreciated replacement cost of buildings and site improvements with our opinion of the market value of the land, if vacant, as there are no improvements that contribute to the value of the under-lying land.

We also have not considered the Income Capitalization Approach, which values a property by capitalization of the anticipated net income generated if leased. Vacant industrial or commercial sites of this limited size are rarely, if ever, leased in the Chicago metropolitan area, and thus no data is available from which to derive an economic rent.

Any published sources referred to in our analysis are identified in the text. All information provided by others is believed to be reliable but may or may not have been independently verified. Other limiting conditions to this appraisal, and the extent of the appraiser's responsibility, are set forth in the Certification and the Assumptions and Limiting Conditions in the Addenda to this report and should be carefully considered.

ZONING

According to the Village of East Dundee Zoning Map and Ordinance, the subject property is zoned **B-1, Downtown Business District**, which district “shall recognize the historic significance, spatial layout, yard and parking limitations of the original downtown business district”.



Permitted uses in a B-1 district include, but are not limited to, the following:

1. Business and professional offices
2. Medical and dental offices, clinics and laboratories
3. Sales of appliances, books, clothing, floor coverings, furniture, gifts, jewelry, leather goods, office supplies and stationary, paint and wallpaper, pets, sporting goods and toys
4. Department stores
5. Drug stores and pharmacies
6. Groceries and food stores, including bakeries, butcher shops and candy stores
7. Clubs, lodges and meeting halls with no live entertainment
8. Restaurants with no live entertainment, taverns, brew pubs and ice cream shops
9. Public parks and playgrounds
10. Barber shops and beauty parlors
11. Banks, insurance and investment agencies, real estate offices
12. Dancing schools or studios and music schools

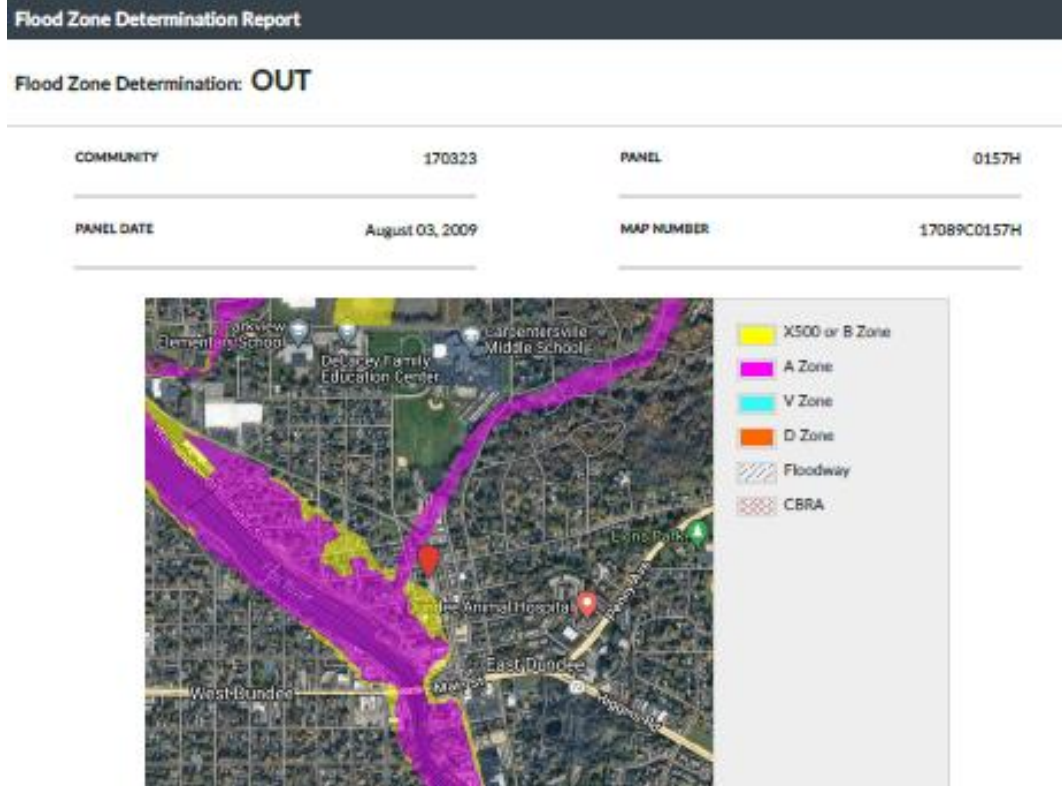
The only residential use permitted is units above the first floor of any business, but only as a special use. Other special uses permitted with site plan approval include restaurants with entertainment and/or dancing, drive-through restaurants and houses of worship.

Lots within the B-1 district have a minimum lot area requirement of 2,000 square feet and a minimum lot width of 20' at the building front line, with no minimum setbacks unless the adjacent property has a setback (which does not pertain to any property adjacent to the subject).

There are no known conditions that limit development of the subject site with any permitted use.

DESIGNATED FLOODPLAIN

As shown on the applicable portion of Flood Hazard Map Panel #**170989C0157H**, dated August 3, 2009, published by the Federal Emergency Management Agency (FEMA), the subject property ***does not*** lie in a designated Zone A or Zone B flood hazard area, and appears to be in a Zone X area of minimal flood risk.



This information has been obtained from our examination of the applicable flood insurance rate map panel and confirmed by our visual inspection of the property. However, these maps do not display all streets or landmarks, and are subject to varying interpretations, and we have no expertise in these matters. Therefore, this information is provided for the purpose of comparison with surveyed comparable properties only and is not considered in any way to be a guarantee of the flood status of the subject property.

TAX DATA

According to the records of the Kane County Treasurer, the following pertains to the subject property for tax year 2021, with taxes payable in 2022.

Permanent Index Numbers: ***03-23-320-001***

Assessed Valuation: \$73,332.00

2021 Real Estate Taxes: \$ 6,570.76

This real estate tax liability equates to \$0.35 per square foot of land for the 19,038 square foot site. The indicated Assessor's estimate of Market Value (based on the 33.33% assessment to value ratio for all non-incentivized Kane County parcels) is \$220,018 or \$11.56 per square foot land. This minor discrepancy with our opinion of the market value of the subject site is not sufficient to suggest an assessment appeal is warranted.

AREA DATA

The appraised property is in a secondary commercial district in the Village of East Dundee, just a few blocks Northeast of the bridge where Main Street (Illinois Route 68) crosses the Fox River. The river forms the border between East and West Dundee, with the central business district of both communities flanking this bridge. This is a still-viable commercial district in spite of its tracing its origins to the first permanent settlement in the area, as this one of only two river crossings between Interstate 90, about 2½ miles South and Algonquin Road, about six miles North. The other bridge is Main Street in the North-adjacent community of Carpentersville, which is both more populous and includes several community retail centers.

These three communities share most economic characteristics and are often viewed as a single market area. They are widely seen as distinct from the suburban sprawl surrounding Chicago, as they are about 40 miles Northwest of the Loop, as well as the City of Elgin, which is an independent urban center just to the South on the Fox River. The Northerly border of the City of Elgin is about three mile South of the subject, at the full interchanges of Interstate 90 at Illinois Routes 25 and 31, which generally flank the river for the full length of Kane County and beyond.

Incorporated as a farm community in 1887, East Dundee has gradually shifted in the last 20 years to a bedroom community, due primarily to the development of employment centers Northwest of Chicago, primarily in the five mile corridor along I-90 from Schaumburg to Elgin. Many of the area's most productive farms were replaced by residential or commercial developments supporting those skilled and executive-level workers in the modern offices and tech centers anchoring the East end of this corridor who prefer to live in the formerly rural-based communities to the West. However, a review of key economic indicators shows this displacement was not accompanied by significant growth in population or an improved economic profile relative to national and Illinois averages.

	<i>1990</i>	<i>2000</i>	<i>2010</i>	<i>2020</i>	<i>2022</i>	<i>Projected 2027</i>
<i>Population</i>	2,809	2,955	2,890	3,152	3,093	2,984
<i>Per Capita Income</i>	\$18,515	\$31,695	N/A	N/A	\$49,739	\$57,632
<i>Median Household Income</i>	\$44,583	\$61,508	N/A	N/A	\$80,847	\$92,431
<i># of Households</i>	1,048	1,228	1,288	1,447	1,427	1,390
<i># of Housing Units</i>	1,081	1,258	1,284	1,355	1,502	1,476
<i>% Owner-Occupied</i>	79.7%	83.4%	78.7%	N/A	77.4%	76.1%
<i>% Renter-Occupied</i>	17.3%	14.2%	16.3%	N/A	19.3%	18.0%
<i>% Vacant</i>	3.0%	2.4%	4.9%	3.7%	3.3%	5.8%

A similar pattern was reported in both West Dundee and the much larger community of Carpentersville, as evident in their most recently reported economic profiles (2022), compared on the following page.

AREA DATA
(continued)

	<i>East Dundee</i>	<i>West Dundee</i>	<i>Carpentersville</i>
Population	3,093	7,711	37,742
Per Capita Income	\$49,739	\$53,095	\$30,610
Median Household Income	\$80,847	\$100,709	\$78,776
# of Households	1,427	3,092	11,415
# of Housing Units	1,427	3,295	11,865
% Owner-Occupied	77.4%	69.3%	69.3%
% Renter-Occupied	19.3%	24.6%	26.9%
% Vacant	3.3%	6.2%	3.8%

The relative economic strength of East and West Dundee, when compared to others among the approximately 246 Chicago-area communities as classified by the Multiple Listing Service of Northern Illinois) in their annual survey of sales of existing homes (which combines the Villages of East Dundee and West Dundee and the unincorporated communities of Dundee Township and Sleepy Hollow):

East Dundee and West Dundee - Attached Units

<i>Year</i>	<i>Units Sold</i>	<i>Avg. Sale Price</i>	<i>% of Change</i>	<i>Avg. Mkt. Time</i>	<i>Community Ranking</i>
2016	209	\$255,818	n/a	123 days	93 RD
2017	217	\$277,574	8.5%	102 days	158 TH
2018	224	\$273,442	-1.49%	84 days	114 TH
2019	199	\$270,247	-1.17%	99 days	118 TH
2020	236	\$300,363	11.14%	87 days	102 ND
2021	265	\$358,613	19.39%	38 days	95 TH
2022 YTD	109	\$381,692	6.44%	23 days	N/A

East Dundee and West Dundee - Attached Units

<i>Year</i>	<i>Units Sold</i>	<i>Avg. Sale Price</i>	<i>% of Change</i>	<i>Avg. Mkt. Time</i>	<i>Community Ranking</i>
2016	54	\$125,791	36%	98	N/A
2017	28	\$123,164	-2.1%	63	162 ND
2018	50	\$140,255	13.88%	65	155 TH
2019	47	\$145,409	3.67%	45	155 TH
2020	50	\$148,511	2.13%	77	143 RD
2021	67	\$160,875	8.33%	51	172 ND
2022 YTD	32	\$149,703	-6.94	25	N/A

Most local realtors attribute the improved prices and reduced marketing times for detached homes in the last two years to the Covid-19 pandemic. Many quarantined home owners sought larger homes in less densely developed market areas than were available in Chicago or its older, closer-in suburbs.

AREA DATA
(continued)

New residential construction to meet this demand was not practical, given the reluctance of conventional lenders to make construction loans, the time required to plan build and market new homes, and the area's history of modest population growth. This pattern was not evident among the area's few condominium residences and townhomes, however, as they did not offer the same social distancing.

Commercial development in both East and West Dundee is still concentrated in the original business district, where Route 68 crosses the Fox River. As these blocks were platted and fully developed prior to 1930, virtually all the lots are less than 50' wide, as was then typical, and few offer adequate on-site parking. There is a sufficient variety of business and service uses to meet the daily needs of the area's relatively sparse population, but the costs of assembling larger sites discourages national "big box" retailers or modern strip-centers where most suburban residents make their major purchases. The successful renovation of a number of these vintage buildings, and the efforts of both the merchants and the Village to support destination spending, has allowed both restaurants/taverns and boutique stores to generate a sense of community, encompassing both sides of the river.

Further expansion of this downtown district is impractical, primarily due to the lack of parking. While the Village's is still too small to attract national retailers, there are recent signs of the gradual emergence of a second shopping/entertainment district just two blocks North and two blocks East of the central business district, with the subject site near its center. This concentration includes several vintage retail buildings erected prior to 1920, when the railroad line that is now the Fox River Trail was active and the now-abandoned station in Memorial Park – one block North and West of the subject - was in operation. Still operating vintage properties in this vicinity include two-story store and apartment buildings in the block East of Memorial Park and the South half of the block North of the subject; a block of free-standing one and two-story commercial buildings now combined and operating as the Anvil Club in the block West of the station; "Duke's", a fast food restaurant operating in a deactivated railroad caboose in the block West of the subject; and, South-adjacent to the subject at 100 River Street, a 6,500 square foot one and part two-story retail building bought in 2019 and fully renovated by the purchasers and now operating as "River Street Tavern". Photographs of these attractions are provided on the following page. The subject site is just one of several vacant parcels within these blocks, and as each of these attractions already has sufficient parking, there is the potential for additional entertainment venues. Except for two older industrial buildings on the South side of Railroad Street, West of the bike trail, the surrounding blocks are zoned for and developed with older detached homes, with several previously developed lots now vacant.

Based upon our examination of this market, it is our opinion that adequate demand exists to support the development of any of the variety of permitted retail/service uses on the subject site. As the downtown shopping/entertainment has reached its maximum potential, a nearby expansion offering ample parking would likely be seen as supportive – rather than competing – development. Such an effort would likely need Village support through rezoning and perhaps acquisition as the investment required would be beyond the means of most private or-profit operators.

AREA DATA
(continued)



Memorial Park



Abbey Club



Duke's Restaurant



River Street Tavern

SITE DATA

The subject property is a nearly rectangular shaped 19,038 square foot corner site (subject to survey), with frontages of 167.2' on the South side of Hill Street and 114.5' on the East side of River Street. The block includes both developed retail buildings to the South and older detached homes to the East and Southeast, with the parcel South of the subject's East portion (P.I. #13-23-320-006) now vacant after the demolition of a similar older residence some years ago.



The subject site is generally level at grade with both streets. It is covered with compacted dirt, with two mature trees near the intersection. It is unused, even for parking, as there are no curb cuts to/from either street. All public utilities are reportedly available, with municipal water and both sanitary and storm sewers in both Hill and River Streets. We have not been provided with a copy of any environmental studies or soil testing, and have no basis to presume that any adverse conditions exist. The services of qualified engineers are recommended, and we reserve the right to defer to such professionals, based upon future discoveries, if any.

Both Hill and River Streets are two-lane, two-way streets, with asphalt paving and concrete curbs and gutters. There are concrete sidewalks on both streets, with a grass parkway on Hill Street and public diagonal parking on both sides of River Street, with parallel parking on Hill Street.

HIGHEST AND BEST USE

Highest and best use is defined as:

"The reasonably probable and legal use of vacant land or an improved property that is legally permissible, physically possible, appropriately supported, financially feasible, and that results in the highest value."¹

For vacant sites, the highest and best use analysis identifies the potential use(s) of the site, and considers the economic feasibility of those uses. In order to be highest and best, a use must be: 1) legally permissible; 2) physically possible; 3) financially feasible; and 4) maximally productive. These tests are applied to the vacant land, to determine which one use meets the definition of highest and best. The conclusion to the highest and best use analysis provides the basis for the valuation opinion, which follows this analysis.

Analysis

Legally permitted uses of a site can be limited by either public agencies (e.g. through zoning, environmental restrictions or police powers), or private parties (e.g. through easements or deed restrictions). For most properties, zoning restrictions are the most significant, and they are, therefore, usually addressed first.

The subject is currently zoned B-1, a commercial classification intended to accommodate most retail and service uses while preserving the character of the original downtown district. Thus, development is permitted on sites comprising as little as 2,000 square feet, as small "city lots" were typical when the East Dundee's primary and secondary business centers were developed, on both sides of the Route 68 bridge over the Fox River and surrounding the now-closed railroad station, respectively. Thus, the site is legally developable with any of the varied permitted uses.

There are no known legal restrictions, other than zoning, to the use of the site. In the absence of data to the contrary, clear title is assumed, with no deed restrictions or other limiting covenants known.

Physically possible uses of any site would relate to limitations due to poor soil quality, limited frontage, lack of utilities or other geographic factors, none of which are known to affect the subject. The site does not appear to be in a floodway or designated wetlands, and it is not in a designated flood hazard area. Soil quality is assumed to be adequate to support any likely permitted use as there is no evidence of settlement. We have not been provided with the results of any environmental audit, but we have no reason to suspect any adverse environmental concerns.

The subject site is adequate in size and shape to support development with virtually any permitted use. Although we have not been provided copies of any soil or sub-soil tests, we have no reason to anticipate adverse conditions.

¹The Appraisal of Real Estate (13th Edition), Page #278

HIGHEST AND BEST USE
(continued)

While the subject site appears to be fully buildable, both legally and physically, its development does not appear to be *financially feasible* at the current time, unless subsidized. Even when we expanded our research to include three counties, only five sales of commercial sites of less than one acre were reported in secondary business districts of communities of comparable size since the onset of the Covid-19 pandemic. More significantly, development has begun or been announced for only one of those properties, and that site was assembled by the Village and included in a TIF district prior to its acquisition for new construction. Even though the adverse impact of the Covid-19 quarantine has abated now that effective vaccines are common, the inventory of vacant retail buildings for sale or lease far exceeds demand, depressing values for improved properties and making new construction uneconomic, except for known users with specific needs.

The *maximally productive* use of any site is that singular use among all financially feasible alternatives that develops the highest level of net income. There is still only a modest number of sales of buildable small commercial sites in comparable locations.

Given the subject property's location in a secondary commercial area within a small town in a largely rural area, the highest and best use of the subject site, as now zoned and configured, is found to be interim holding, or a speculative purchase at a reduced value. The typical purchaser would be acting in anticipation of future market improvement – which would most likely require Village support in order to be economic.

OPINION OF MARKET VALUE

We have developed our opinion of the market value of the fee simple interest in the subject site using only the Sales Comparison Approach. That method compares the prices paid for similar properties, relative to the appraised site, if vacant. The data is not offered as independent evidence of value, but rather as a consideration used in arriving at an opinion of value for the appraised.

The price per square foot of land was the unit of comparison used (with the subject's net land area equal to the gross area), as this is the method most often used and best understood by prospective purchasers. The following recent sales of vacant commercial zoned sites of less than one acre were selected for comparison to the buildable subject site.



Sale #1 – 7 – 19 S. Old Rand Road, Lake Zurich (Lake Zurich P. I. #14-20-103-002, -003 and -004) - This is the sale of an 20,473 gross and net square foot vacant interior site, with 154' of frontage on the Southwest side of Old Rand Road, one parcel South of its intersection with Main Street. This site is generally level and at grade, with all prior improvements (a medical office building) removed several years prior to the sale. The property is zoned B-3 for commercial use, is in a Zone X flood hazard area of minimal risk and all municipal utilities are available at the lot line. CoStar and MRED report, and Roy Witherow on behalf of the seller (the Village of Lake Zurich) confirmed that this property was sold in March 2022 for \$225,000, or ***\$10.99 per square foot of land***. The property was marketed for 419 days when it went under contract, and lies within the existing “Main Street Area” TIF district.

OPINION OF MARKET VALUE
(continued)

Sale #1 (continued):



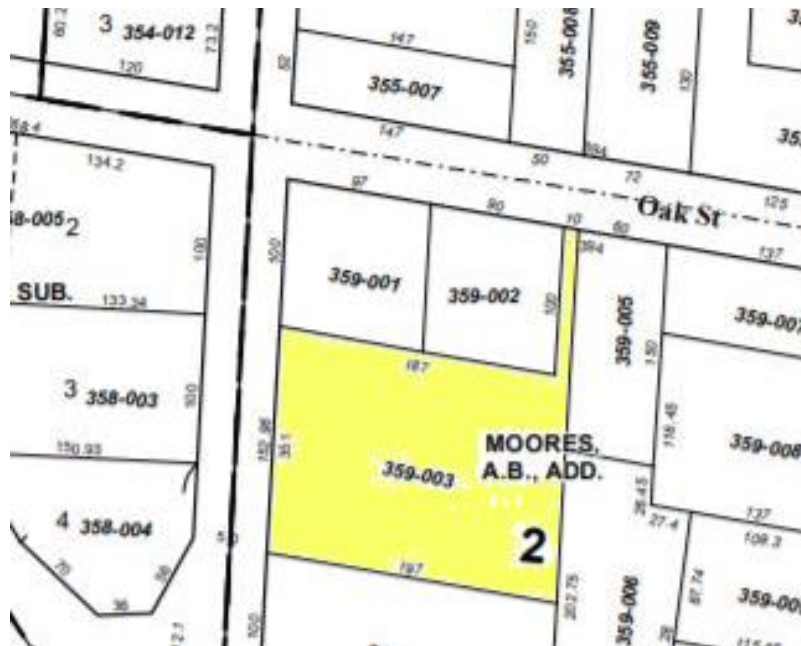
This property is now being developed with a 12,000 square foot, two-story mixed-use building, with apartments over retail stores.

The price per square foot developed by this sale requires downward adjustment, relative to the appraised site, to reflect its superior specific location within a community with a higher economic profile and much higher density of population to support retail or service uses. The specific location within its community is very comparable to that of the subject, as it is an existing secondary business district that the Village is actively seeking to expand. The lot size is comparable to that of the subject, and its ample frontage offsets the subject's preferred corner visibility and access. Additional downward adjustment is made to reflect the benefits of this property's location in a TIF district, which does not reduce development costs but does provide funds for the Village to make infrastructure improvements.

OPINION OF MARKET VALUE (continued)



Sale #2 – 19 Crissey Avenue, Geneva (Kane County P. I. #12-02-355-003) - This is the sale of a 13,529 gross and net square foot, nearly rectangular shaped site, with 97.1' of frontage on the East side of Crissey Avenue and a maximum depth of 145.2', with a private 10' wide drive providing access to Oak Street, one block South of State Street (Illinois Route 38). The site rises about 4' from street grade at the front, it is in a Zone X flood hazard area of minimal risk and all municipal utilities are available at the lot line. The property is zoned B2 for commercial use, is in an existing TIF district and was vacant when sold. Both CoStar and MRED report that this property was sold in February 2022 for \$135,000, or **\$8.79 per square foot of land**. The property was marketed for 1,002 days, with an asking price of \$239,000 when it went under contract.



OPINION OF MARKET VALUE
(continued)

Sale #2 (continued):

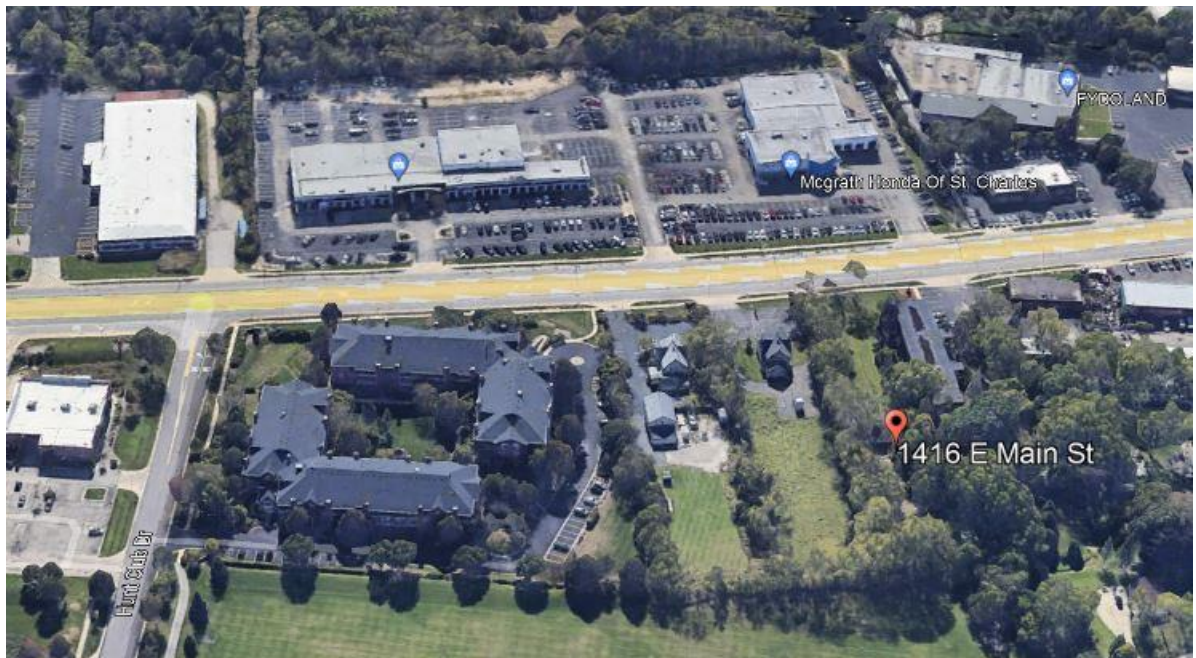
The Geneva Community Development Department reports that no discussions have yet been held or plans submitted regarding the development of this site.

This property is most similar to the subject in its general location, being within ½ mile Southeast of the center of Geneva's original business district, where Route 38 crosses the Fox River. Oak Street is now the South edge of this retail concentration, with this property the first parcel South of a Dunkin' Donuts fronting that arterial street and within the TIF district the Village establish to attract new businesses to the vicinity. It is very comparable to the subject site in size and similarly has a nearly square shape, but it lacks the subject's corner visibility and has only a driveway to access the second street it fronts. No adjustment need be applied for changing market conditions since this sale closed after the availability of effective vaccines for Covid-19 was widely known and most businesses had returned to standard operations.

OPINION OF MARKET VALUE
(continued)



Sale #3 – 1416 E. Main Street, St. Charles (Kane County P. I. #09-26-301-011) - This is the sale of a 37,026 gross and net square foot rectangular shaped site, with 72.9' of frontage on the North side of Main Street (Illinois Route 64) and a depth of 460'. The site is generally level and at grade, it is in a Zone X flood hazard area of minimal risk and all municipal utilities are available at the lot line. The property is zoned B-1 for commercial use, with an 865 square foot house built in 1950 in place but of no contributory value. Both CoStar and MRED report that this property was sold in January 2022 for \$200,005, or **\$5.40 per square foot of land**. The property was marketed for 1,002 days, with an asking price of \$239,000 when it went under contract.



OPINION OF MARKET VALUE
(continued)

Sale #3 (continued):

The St. Charles Department of Planning and Development reports that no discussions have yet been held or plans submitted regarding the development of this site.

This property is inferior to the subject due to its narrow frontage relative to its depth, although it is both physically and legally buildable as it has adequate width for a side drive and was previously platted and developed. Upward adjustments are made for its larger size, however, particularly as that additional land is almost entirely at the rear of the much deeper site. A partially offsetting downward adjustment is made for general location, as St. Charles is a larger community with a higher economic profile than East Dundee. However, the specific location is very comparable to that of the subject, in spite of the lack of corner visibility and access, as this property is bordered on both sides by large apartment projects and is directly across Route 64 from a new car sales “automobile row”. No adjustment need be applied for changing market conditions since this sale closed after the availability of effective vaccines for Covid-19 was widely known and most businesses were returning to standard operations.

OPINION OF MARKET VALUE
(continued)



Sale #4 – 11014 Route 47, Huntley (McHenry County P. I. #18-28-376-041) - This is the sale of a 7,762 gross and net square foot irregular shaped vacant corner site, with 92.6' of frontage on the East side of Illinois Route 47 and 76' of frontage around the curve on Dwyer Street, which is a frontage road on the North side of Main Street. The site is generally level on the North and West lines but about 2' above street grade at the rear as the natural terrain descends slightly. The property is zoned B-4 for commercial use, is in a Zone X flood hazard area of minimal risk and all municipal utilities are available at the lot line. CoStar and MRED report that this property was sold by the lender in possession in June 2021 for \$57,000, or **\$7.34 per square foot of land**. The property was marketed for 988 days at an asking price of \$69,000 when it went under contract.

The North-adjacent restaurant pays \$600 per month on a month-to month-basis, net to the lessor, to use the site for additional parking.



OPINION OF MARKET VALUE
(continued)

Sale #4 (continued):

This property continues to be used by the adjacent owner for additional parking, and the purchaser reports no near-term plans to develop the site. The price per square foot developed by this sale requires upward adjustment relative to the subject site, as it has no access to/from Southbound Route 47 or directly from Main Street. It is in an older commercial district, as is the subject, but there is no recent development in the vicinity. Nor is any near-term development likely, as this community is only sparsely populated – as is East Dundee – but it has no nearby business district. The existing lease does not prevent the future development of the site as the month-to-month agreement can be cancelled at any time, and may be an advantage as it generates interim income until the further development of the site begins.

OPINION OF MARKET VALUE (continued)

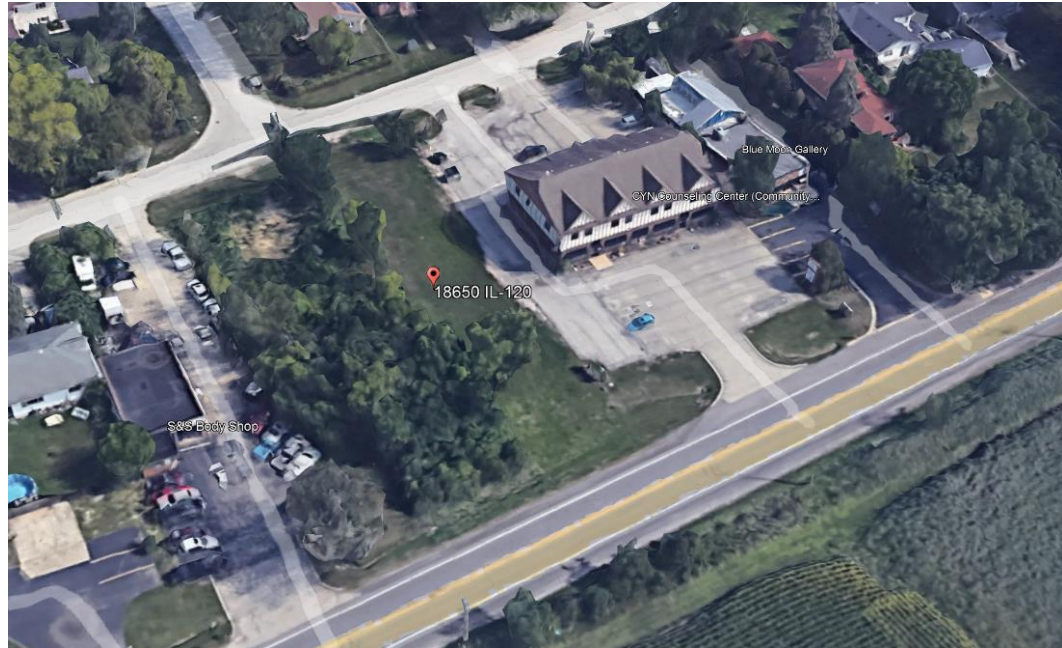


Photo courtesy of Google Earth

Sale #5 – 18650 Route 120, Unincorporated Grayslake (Lake County P.I. #07-31-105-006)
 - This is the sale of an 11,761 gross and net square foot, rectangular shaped vacant interior site, with 60.6' of frontage on the North side of Illinois Route 120 and a depth of 197.8'. Located in the unincorporated area known as Wildwood, the site is generally level at street grade, is zoned GC for commercial use, is in a Zone X flood hazard area of minimal risk and has both public sewer and water service in place. CoStar and MRED report that this property was sold in June 2021 for \$50,000, or **\$4.25 per square foot of land**. The property was marketed for 89 days at an asking price of \$59,900 when it went under contract.



OPINION OF MARKET VALUE
(continued)

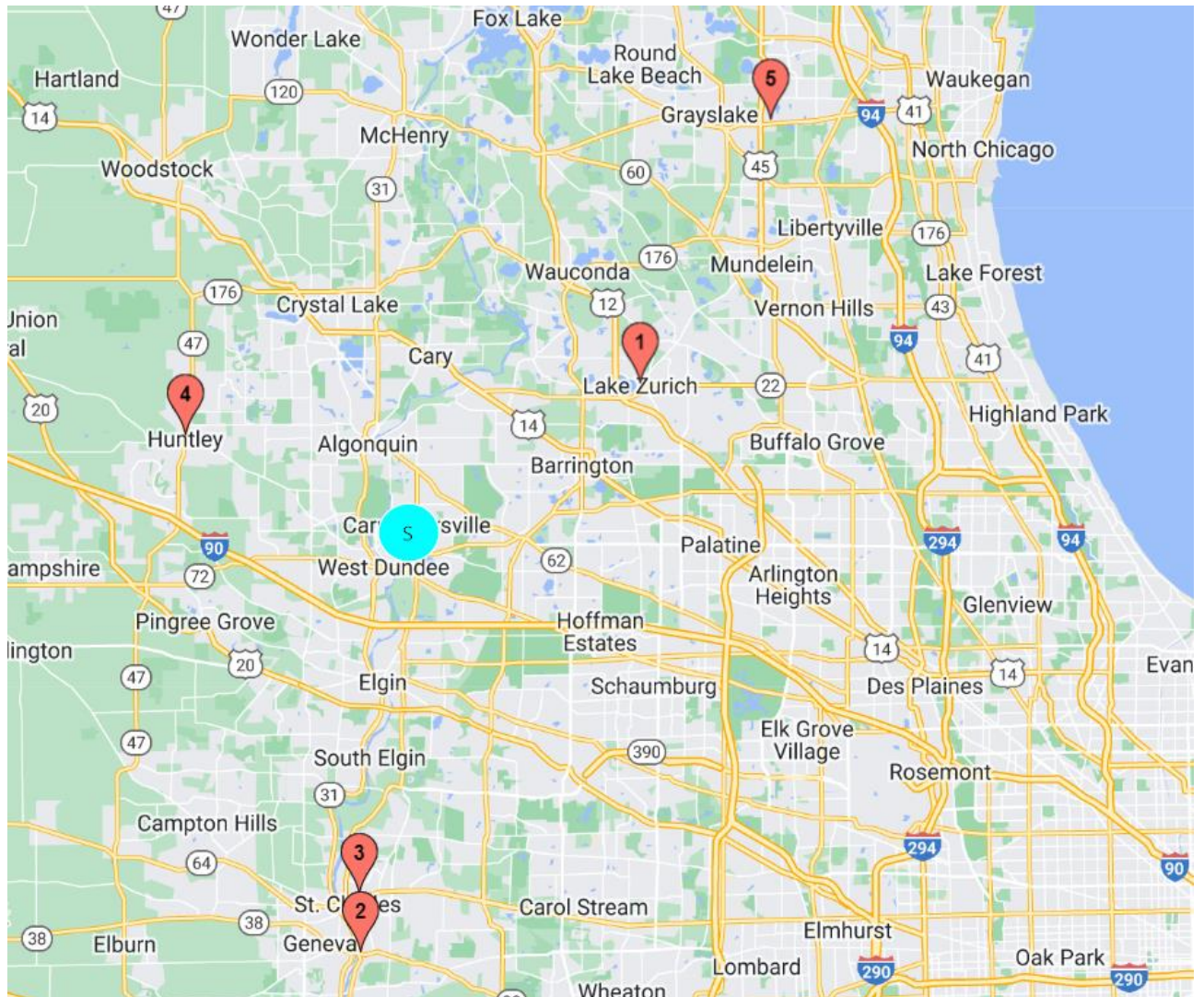
Sale #5 (continued):

The buyer was a landscaping contractor, now using the site only for equipment storage.

The price per square foot developed by this sale requires upward adjustment, in spite of its smaller size, due to its inferior location in a sparsely developed area and lack of corner visibility and access. There is a mix of residential and small commercial buildings on the North side of Route 120, but the properties South of the highway for several miles are all undevelopable wetlands. The general location, in an almost exclusively residential unincorporated area with no major nearby intersections, suggests there will be little or no commercial development in the vicinity for the foreseeable future.

OPINION OF MARKET VALUE
(continued)

Comparable Sales Map



OPINION OF MARKET VALUE
(continued)

Comparable Sales Summary

<i>Sale #</i>	<i>Address</i>	<i>Sale Date</i>	<i>Lot Area</i>	<i>Zoning Flood Zone</i>	<i>Price / Net SF</i>
1	7-19 Old Rand Road, Lake Zurich	3/22	20,473 sf	B-3 X	\$10.99
2	19 Crissey Road, Geneva	2/22	13,529 s	B2 X	\$ 8.79
3	1416 E. Main Street, St. Charles	1/22	37,026 sf	B-1 X	\$ 5.40
4	11014 Route 47, Huntley	6/21	7,762 sf	B-4 X	\$ 7.34
5	18650 Route 120, Uninc. Grayslake	6/21	11,761 sf	GC X	\$ 4.25
Subject	+/- 120 E. Railroad St., East Dundee	Current	19,038 sf	B-3 X	TBD

Analysis

The foregoing sales develop prices ranging from a low of ***\$4.25 per square foot of land***, to a high of ***\$10.99 per square foot of land***, with individual adjustments as discussed on the preceding pages. This rather broad range was not unexpected as we decided to limit the sales used to those that closed since the availability of effective Covid-19 vaccines was widely known, in order to minimize the adjustment required for changing market conditions during and prior to the related quarantine began in March 2020. Thus, we had to expand our research to include three counties in order to have a sufficient number of comparable properties for meaningful comparison.

Each of these properties, like the subject, is in a small community originally intended to serve surrounding farms (and thus we excluded Elgin). Each is also outside the primary business district in that community, where land values are typically much higher (e.g. 402 W. State Street, Geneva is a 13,499 sf vacant corner site zoned D-CM that sold in May 2022 for \$51.86 per square foot). Each is in or bordering an established retail district, except for Sale #5 which thus develops the lowest price per square foot but is included due to its very similar size and shape.

These properties are all in areas of minimum flood hazard, have sewer and water available at the lot line and have zoning classifications with comparable permitted uses and densities. However, only the subject site is a corner site, which provides the superior access and visibility that is desired foot retail use.

After making the individual adjustments indicated above, it is our opinion that the 19,038 square foot subject site develops a market value as of the July 2022 date of valuation of ***\$9.00 per square foot land area***.

OPINION OF MARKET VALUE
(continued)

Thus, it is our opinion that the **market value**, as herein defined, of the **fee simple interest** in this property as of the **July 27, 2022** date of valuation, subject to the terms and limiting conditions of this appraisal and with no property-specific hypothetical conditions or extraordinary assumptions, was (say):

ONE HUNDRED SEVENTY THOUSAND DOLLARS

(\$170,000)

It is also our opinion that an estimated marketing time of **nine months** should be anticipated for the subject property if offered for arm's length sale at the value opinion developed in this report. This is based on the reported marketing periods for these and other comparable land sales maintained in our files, and discussions with local brokers knowledgeable in this field. A reduced exposure time of **six months** is anticipated for the subject property, as we see improved demand for small commercial properties in this market area in the foreseeable future, as the adverse affects of the Covid-19 pandemic are further minimized.

CERTIFICATION for
304 HILL STREET, in EAST DUNDEE, ILLINOIS 60118

The undersigned does hereby certify that, to the best of his knowledge and belief, except as otherwise noted in this appraisal report:

The appraiser has no past, present or contemplated future interest in the property that is the subject of this report; that neither the employment to prepare the appraisal, nor the compensation therefore, are contingent upon a requested minimum or maximum valuation, a specific valuation or the approval of a loan. Nor is he dependent on an action or event resulting from the analyses, opinions, conclusions in, or the use of this report.

The appraiser has not performed any real estate or other services involving the subject property within the three years immediately preceding our engagement for appraisal services.

The appraiser has no personal interest in or bias with respect to the subject matter of the appraisal report or the parties involved. The value(s) estimated in the appraisal report is (are) not based in whole or in part upon the race, color, or national origin of the present or prospective owners or occupants of the property appraised, or of the present owners or occupants of properties in the vicinity of the property appraised.

The appraiser has personally inspected the property to the extent indicated below. To the best of the appraiser's knowledge and belief, all statements of fact in this report are true and correct. I have not knowingly withheld any significant information.

The reported analyses, opinions and conclusions are limited only by the assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions and conclusions.

This appraisal report has been prepared in conformity with and is subject to the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute, the Uniform Standards of Professional Appraisal Practice (USPAP), and the standards of all appraisal organizations with which the appraisers are affiliated. The appraisers certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

The appraiser is competent to complete this assignment in accordance with the Competency Provision of the Uniform Standards of Professional Appraisal Practice.

No one provided significant professional assistance to the persons signing this certification. All conclusions and opinions concerning the real estate that are set forth in the appraisal report were prepared by the appraisers whose signatures appear below. No change of any item in the appraisal report shall be made by anyone other than the appraisers, and the appraisers shall have no responsibility for any unauthorized change.

The Appraisal Institute conducts a voluntary program of continuing education for designated members. MAI's and RM's who meet the minimum standards are awarded periodic educational recertification. As of the date of this report, Andrew Richter, MAI, CIAO has completed the requirements of the continuing education program of the Appraisal Institute.



Andrew Richter, MAI, CIAO
Illinois License #553.001885
Did inspect the property
Expiration Date: 9/30/2023

August 11, 2022
Date

***304 HILL STREET
EAST DUNDEE, ILLINOIS 60118***



LOOKING SOUTHEAST FROM RIVER AND HILL STREETS



***REAR VIEW
LOOKING SOUTHWEST FROM HILL STREET***

Photographed: July 2022

***304 HILL STREET
EAST DUNDEE, ILLINOIS 60118***



***STREET VIEW
LOOKING EAST FROM HILL STREET***



***STREET VIEW
LOOKING SOUTH ON RIVER STREET***

Photographed: July 2022

***304 HILL STREET
EAST DUNDEE, ILLINOIS 60118***



***STREET VIEW
LOOKING EAST FROM RIVER ROAD***



***STREET VIEW
LOOKING NORTHEAST FROM RIVER STREET***

Photographed: July 2022

***304 HILL STREET
EAST DUNDEE, ILLINOIS 60118***



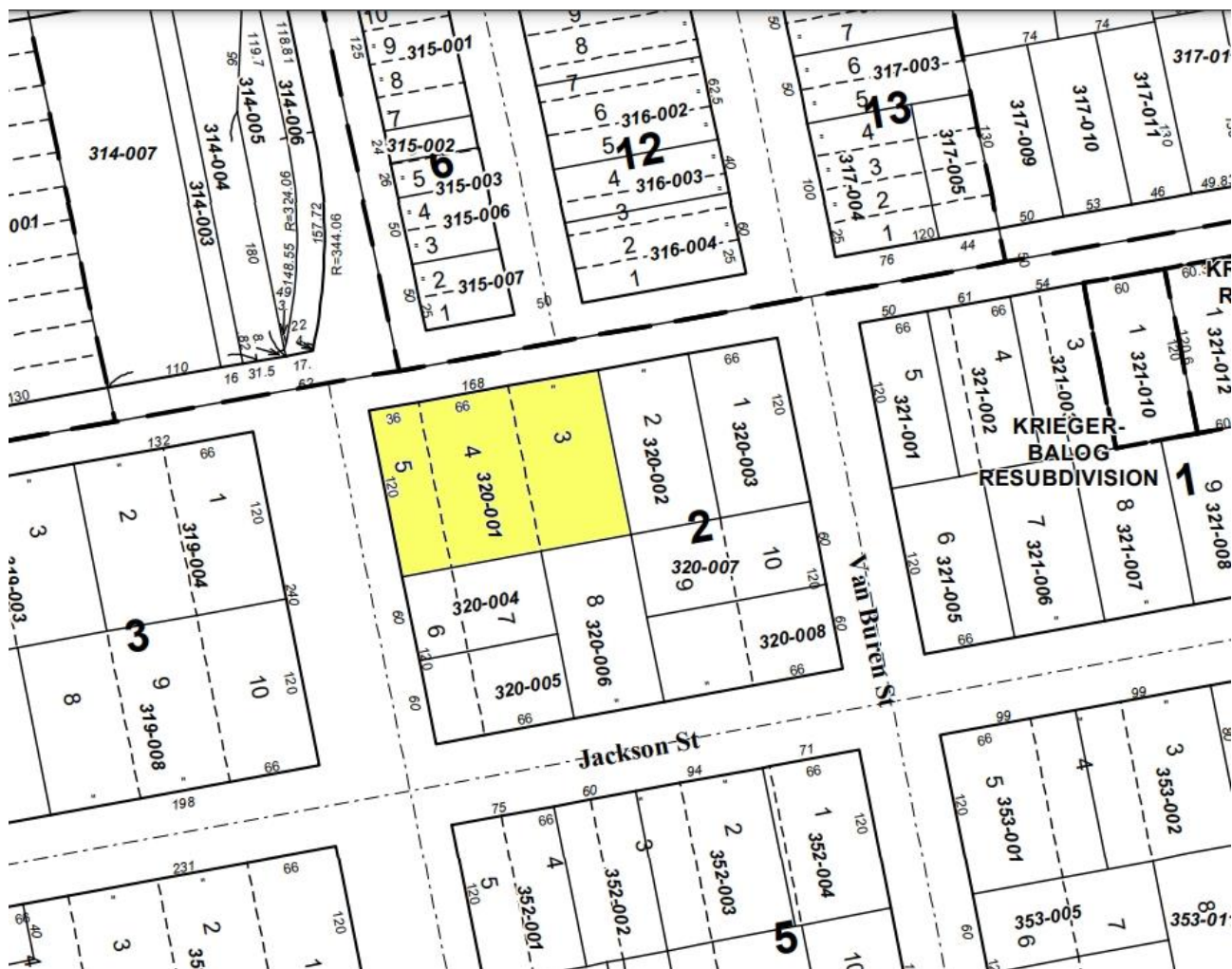
LOOKING WEST ON HILL STREET



LOOKING NORTH ON RIVER STREET

AERIAL





AREA STATISTICS



Market Profile

East Dundee Village, IL 3
 East Dundee Village, IL (1721696)
 Geography: Place

Prepared by Second City Appraisal LLC

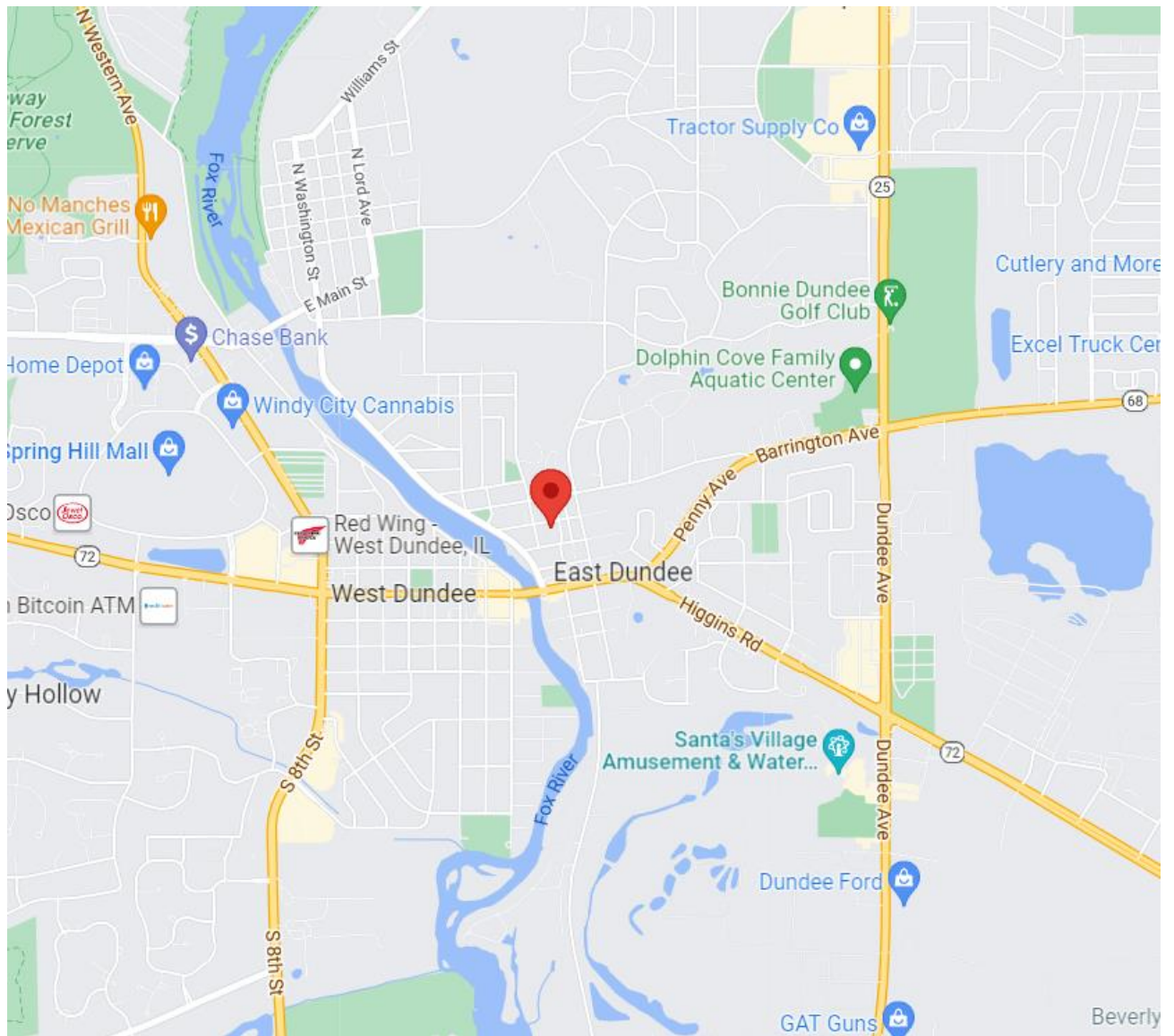
	East Dundee v...
Population Summary	
2010 Total Population	2,890
2020 Total Population	3,152
2020 Group Quarters	0
2022 Total Population	3,093
2022 Group Quarters	0
2027 Total Population	2,984
2022-2027 Annual Rate	-0.71%
2022 Total Daytime Population	5,096
Workers	3,705
Residents	1,391
Household Summary	
2010 Households	1,288
2010 Average Household Size	2.24
2020 Total Households	1,447
2020 Average Household Size	2.18
2022 Households	1,427
2022 Average Household Size	2.17
2027 Households	1,390
2027 Average Household Size	2.15
2022-2027 Annual Rate	-0.52%
2010 Families	804
2010 Average Family Size	2.80
2022 Families	857
2022 Average Family Size	2.76
2027 Families	829
2027 Average Family Size	2.74
2022-2027 Annual Rate	-0.66%
Housing Unit Summary	
2000 Housing Units	1,284
Owner Occupied Housing Units	83.6%
Renter Occupied Housing Units	14.3%
Vacant Housing Units	2.1%
2010 Housing Units	1,355
Owner Occupied Housing Units	78.7%
Renter Occupied Housing Units	16.3%
Vacant Housing Units	4.9%
2020 Housing Units	1,502
Vacant Housing Units	3.7%
2022 Housing Units	1,476
Owner Occupied Housing Units	77.4%
Renter Occupied Housing Units	19.3%
Vacant Housing Units	3.3%
2027 Housing Units	1,476
Owner Occupied Housing Units	76.1%
Renter Occupied Housing Units	18.0%
Vacant Housing Units	5.8%
Median Household Income	
2022	\$80,847
2027	\$92,431
Median Home Value	
2022	\$243,997
2027	\$271,863
Per Capita Income	
2022	\$49,739
2027	\$57,632
Median Age	
2010	46.3
2022	49.0
2027	48.3

Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

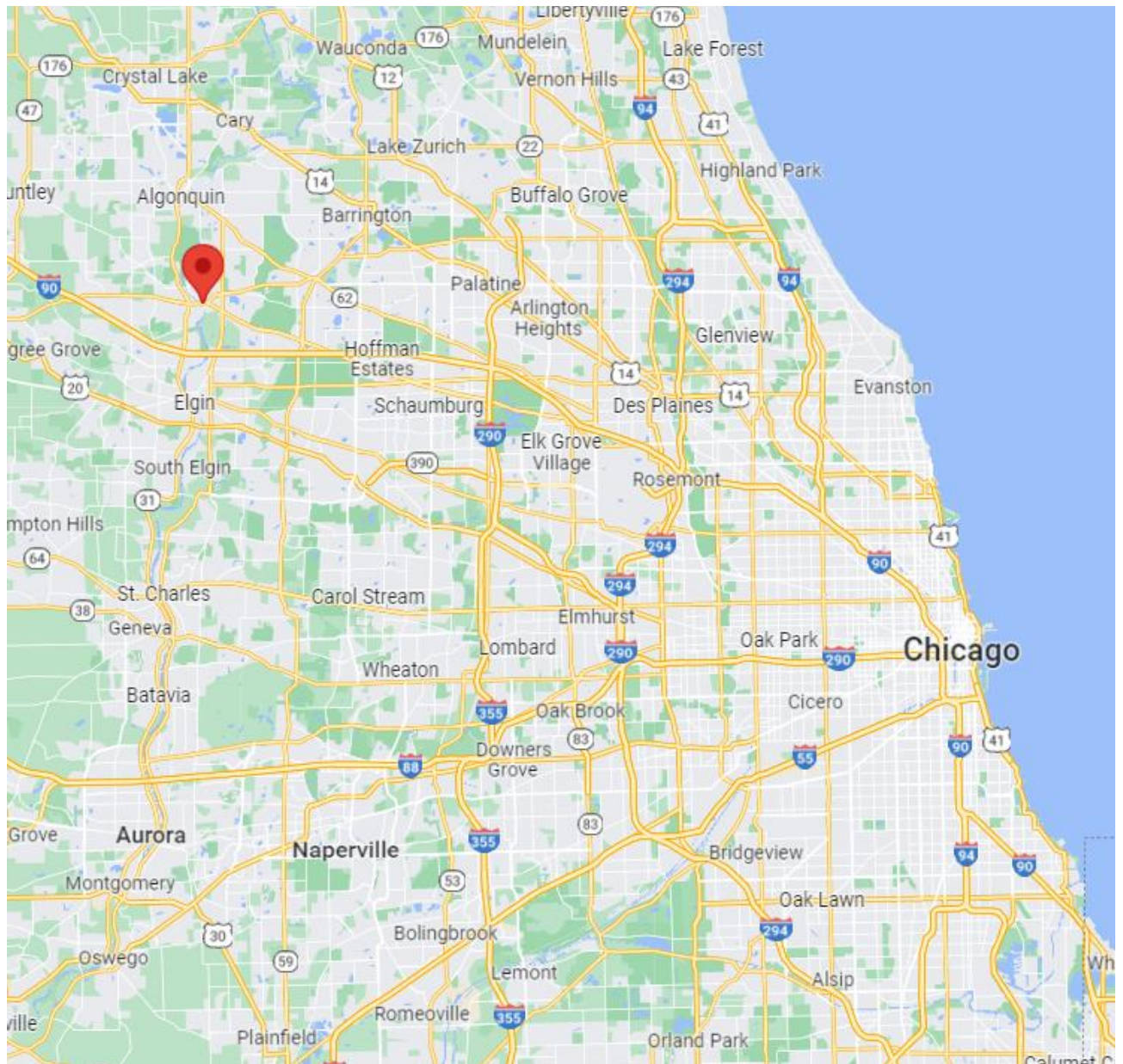
Source: Esri forecasts for 2022 and 2027. U.S. Census Bureau 2000 and 2010 decennial Census data converted by Esri into 2020 geography.

July 20, 2022

SUBJECT MAP



CHICAGO & VICINITY MAP



ASSUMPTIONS AND LIMITING CONDITIONS

The Certification of the appraiser appearing in the appraisal report is subject to the following conditions and to such other specific and limiting conditions as are set forth by the Appraiser in the report.

The information identified in this report, as furnished by others, is believed to be reliable, but no responsibility for its accuracy is assumed.

This appraisal covers the property as described in this report. The locations and dimensions as shown herein are assumed to be correct, but should be confirmed by a surveyor.

Any sketches contained in this report are included only to assist the reader in visualizing the property. The appraiser has made no survey of the premises and assume no responsibility in connection with such matters. All improvements are assumed to be within the property lines and constructed in accordance with all zoning and building ordinances, unless otherwise noted.

The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil or structures, which would render it more or less valuable, unless specifically mentioned. The appraiser assumes no responsibility for such conditions, or for engineering, which might be required to discover such factors.

The appraiser has no specific qualifications regarding property inspections, and this report should not be relied upon as to the condition of the property being appraised. Nothing contained in this report shall be construed as warranting, expressing, or otherwise implying any future value of the real or personal property. This appraisal applies solely to the date of valuation stated herein.

The legal description furnished to the appraiser is assumed to be correct. No responsibility for matters that are legal in character is assumed, and no opinion as to the title is rendered herewith. The title is assumed to be merchantable, and all existing liens and other encumbrances have been disregarded, unless otherwise specifically noted. The property is appraised as though the title was free and clear, under responsible ownership and competent management.

Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose, by any but the client for whom it was made, without the written consent of the appraisers. The content of this report is governed by the Bylaws and Regulations of the professional organizations with which the appraiser is affiliated.

The appraiser is not required to testify or attend any legal proceedings in regard to this appraisal, unless prior arrangements have been made therefore. Any allocation of total value to land or buildings, as shown in this report, is invalidated when used separately and/or in conjunction with any other appraisal.

Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media, without the written consent of its author; especially where this entails valuation conclusions, or the identity of the appraiser the firm, and reference to the Appraisal Institute, or the MAI or AI-GRS designations.

QUALIFICATIONS OF ANDREW J. RICHTER, MAI, CIAO

Andrew J. Richter, MAI, CIAO is President and sole owner of Second City Appraisal, LLC. Prior to 2017 he was Director of Commercial Valuation for Real Valuation Services (which later became Valucentric), after serving for five years as Vice President of Howard B. Richter and Associates, Inc. He has been engaged full time in the appraisal of commercial real estate since 2002, personally preparing appraisals of at least 80 income producing properties annually, in addition to numerous residential and unimproved properties. He has completed appraisals throughout the six-county Chicago market area, as well as in Indiana and Wisconsin.

Mr. Richter was elected to be the West Deerfield Township Assessor on April 6, 2021 and began serving his four-year term on January 3, 2022.

Designations Held

Member of the Appraisal Institute, MAI Designation conferred November 2014
 Certified Illinois Assessing Officer (CIAO) conferred September 2021
 Illinois Certified General Real Estate Appraiser - License #553.001885

General Education

BA - Washington University in St. Louis, 2002

Appraisal Institute Courses and Seminars Completed (partial list)

Advanced Market Analysis and Highest & Best Use	Business Practices and Ethics
Advanced Income Capitalization	Report Writing and Valuation Analysis
Advanced Concepts & Case Studies	7-Hour National USPAP Update Course
Collateral Underwriting and the Future of Appraising	Forecasting Revenue
Appraising Convenience Stores	Analyzing Operating Expenses
Appraising Automobile Dealerships	Cool Tools - Technology for Real Estate Appraisers
Understanding and Appraising Residential REO's	Understanding Uniform Standards of Land Acquisition
Eminent Domain and Condemnation	Real Estate Appraisal Issues in Family Law

Memberships

Designated Member of the Appraisal Institute (MAI), 2014 to date
 Member, Board of Directors of the Chicago Chapter of the Appraisal Institute, current
 Member, Finance Committee of the Chicago Chapter of the Appraisal Institute, current
 Region Representative - Chicago Chapter of the Appraisal Institute 2019-2022
 Candidate Guidance Committee Member - Chicago Chapter of the Appraisal Institute 2019
 Education Committee Member - Chicago Chapter of the Appraisal Institute 2016, 2017, 2021
 Alternate Region Representative for the Chicago Chapter of the Appraisal Institute 2016-2018
 President of Illinois Association of Certified Real Estate Appraisers (IACREA), 2015, 2017
 Member of Illinois Coalition of Appraisal Professionals (ICAP), 2010 to date
 Member of the Illinois Property Assessment Institute (IPAI), 2021 to date

Testimony Work

In addition to preparing appraisal reports, Mr. Richter has been qualified as an expert witness by courts in Cook and Lake Counties. He has given depositions and testimony in cases for a range of purposes including eminent domain, divorce, zoning, and partnership disputes.

Types of properties appraised include:**Residential**

Single family homes	Individual condominium units
Two to four units	Apartment buildings and complexes
Apartments with stores/offices	Condominium developments
Subdivision analysis	Nursing homes
Congregate/Independent living facilities	Assisted living facilities

Industrial

Cold storage facilities	Light and heavy manufacturing
Crane industrial buildings	Multi-tenant incubator buildings
Flex Buildings	Research & development
Food processing plants	Warehouse facilities

Commercial

Banks and financial institutions	Regional shopping centers
Commercial and professional offices	Free-standing retail stores
Community shopping centers	Strip-type shopping centers
Grocery and discount stores	

Special Purpose

Automobile sales & service	Funeral homes
Bowling alleys	Hotels & motels
Golf courses	Restaurants
Churches & Religious Facilities	Service stations

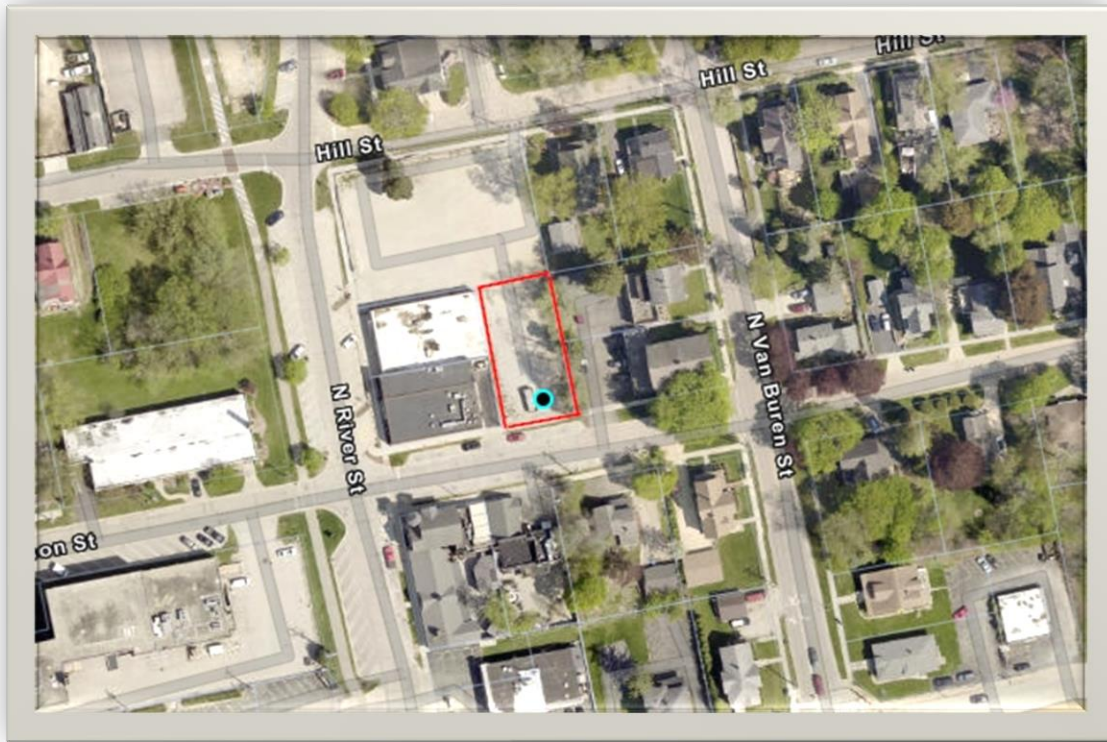
Vacant Land

Urban/Suburban lots and acreage	Subdivision analysis
Planned commercial/industrial parks	Mixed-Use PUDs
	Street vacations



APPRAISAL REPORT

**309 JACKSON STREET
EAST DUNDEE, ILLINOIS 60118**



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Deerfield, IL 60015

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info@secondcityappraisal.com

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(224) 804-0300

info@seconddcityappraisal.com



Andrew J. Richter, MAI, CIAO
President

Ms. Erika Storlie
Village Administrator
Village of East Dundee
120 Barrington Avenue
East Dundee, IL 60118

August 11, 2022

Dear Ms. Storlie

As you recently requested, we have prepared an appraisal valuing the *fee simple interest* in the property commonly known as **309 JACKSON STREET**, in **EAST DUNDEE, ILLINOIS 60118**. The property consists of the rectangular shaped 7,920 square foot interior site (subject to survey), with 66' of frontage on the North side of Jackson Street and a depth of 120'. The residential zoned site is now unused and covered with compacted dirt, with no curb cut to the street.

We hereby certify that we have no past, present or contemplated future interest in the property and have completed no prior appraisal; that neither this appraisal, nor the compensation therefore, are contingent upon the value reported; that we inspected the property on July 27, 2022; and that this appraisal report has been made in conformity with Standard 2-2(a) of the Uniform Standards of Professional Appraisal Practice (USPAP); and the Appraisal Institute, which has the right of review.

We herewith deliver our appraisal report, which describes the property and the methods used to arrive at a final opinion of value for the described interest in the property.

As supported in this report, it is our considered opinion that the market value of the *fee simple interest* in the subject real estate, as of the date of our inspection on **July 27, 2022**, subject to the terms and conditions of this report, and with the *extraordinary assumption* that the property is already zoned B-1, but no hypothetical conditions, was:

FIFTY THOUSAND DOLLARS

(\$50,000)

Respectfully submitted,

Andrew Richter, MAI, CIAO
President

SUMMARY OF SALIENT FACTS

Property Address:	309 Jackson Street, East Dundee, Illinois
Property Type:	Vacant land.
Lot Size:	7,920 square feet
Site Description:	7,920 square feet vacant land
Condition:	Average.
Highest and Best Use:	Interim holding, or a speculative purchase at a reduced value. The typical purchaser would be acting in anticipation of future market improvement – which would most likely require Village support in order to be economic.
Interest Appraised:	Fee Simple Interest
Hypothetical Conditions & Extraordinary Assumptions:	Extraordinary Assumption: that the property is already zoned B-1.
Date of Inspection & Valuation:	July 27,2022

OPINION OF MARKET VALUE – FEE SIMPLE INTEREST

“AS-IS” - JULY 27, 2022

FIFTY THOUSAND DOLLARS

(\$50,000)

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PROPERTY IDENTIFICATION

The subject property is commonly known as ***309 JACKSON STREET*** in ***EAST DUNDEE, ILLINOIS*** (Census Tract 8504.00). It consists of the rectangular shaped 7,920 square foot interior site (subject to survey), with 66' of frontage on the North side of Jackson Street and a depth of 120'. The residential zoned site is now unused and covered with compacted dirt, with no curb cut to the street.

LEGAL DESCRIPTION

No legal description or Plat of Survey has been provided. The Kane County Plat provided by the Dundee Township Assessor's records, an excerpt of which is reproduced on Page #11 of this report identifies the property as:

Lot 8 in Block 2 of the Plat of Dundee in the Village of East Dundee in Kane County, Illinois.

The property is instead identified by its address and property index number. A current Plat of Survey including a legal description should be prepared by a licensed surveyor prior to any conveyance or encumbrance of the subject property.

INTENDED USE AND USER OF THE APPRAISAL

This appraisal report develops our opinion of the ***market value***, as herein defined, of the ***fee simple interest*** in the subject property as of ***July 27, 2022***, which was the date of my inspection. It is subject to the usual terms and conditions of our appraisals, with no property specific hypothetical conditions or extraordinary assumptions.

This appraisal has been prepared at the request of Erika Storlie, Village Manager, on behalf of the Village of East Dundee, who is our client. Ms. Storlie and the Village of East Dundee are the intended user(s) of this appraisal. The intended use is to assist the Village in their planning. It thus assumes that title to the property is held in fee simple, free and clear of any existing mortgages or other liens; and excludes any personal property, as none would typically be conveyed with a property of this type, or included in the security for a mortgage. Our opinion of value applies solely to the date above, and there are no representations or warranties, expressed or implied or otherwise made by the appraiser, pertaining to the future value of real or personal property at any other points in time.

HYPOTHETICAL CONDITIONS AND EXTRAORDINARY ASSUMPTIONS

This appraisal is subject to the terms and conditions set forth in this report, including those specified in the standard Assumptions and Limiting Conditions in the Addenda. It includes no property-specific hypothetical conditions (matters contrary to fact), and only one extraordinary assumptions (items presumed as fact which, if found to be false, would significantly impact the opinion of market value): that rezoning from the current R-3 designation to ***B-1, Downtown Business District*** was already completed.

DEFINITION OF MARKET VALUE

Market Value is defined by the Office of the Comptroller of the Currency of the United States as "the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- a. buyer and seller are typically motivated;
- b. both parties are well informed or well advised, and each acting in what they consider their own best interests;
- c. a reasonable time is allowed for exposure in the open market;
- d. payment is made in terms of cash in U.S. dollars or in terms of financial agreements comparable thereto; and
- e. the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."

HISTORY OF RECENT CONVEYANCES

An examination of the Kane County Recorder's records reveals no conveyances of all or any part of the site in the three years preceding the date of value, or subsequently. We know of no unrecorded sale, other listing for sale or offer to purchase the property within the last three years.

COMPETENCY PROVISION

The professional education and experience of the appraisers assures us of our competency to prepare this appraisal without undisclosed outside assistance.

SCOPE OF WORK PERFORMED

To demonstrate the basis of our opinion of the *market value* of the *fee simple interest* in the property, we have prepared this *appraisal report*, consistent with Standard 2-2(a) of the current edition of the Uniform Standards of Professional Appraisal Practice (USPAP). As with all appraisals prepared by this office, it also complies with the standards of the Appraisal Institute, which has the right of review for compliance and educational purposes. The scope of our independent investigation and analysis is briefly described here.

Descriptive data pertaining to the property, its legal status and location factors have been gathered from public sources identified in this report, and demographic data and other support materials maintained in our office; as well as our inspection of July 27, 2022. No Plat of Survey was provided to us.

To arrive at our opinion of the Market Value of the fee simple interest in the property, we utilized only one of the three approaches to value commonly applied in the appraisal of real estate: the Sales Comparison Approach. This method makes direct comparison with the reported sales of comparable properties, taken from public records and verified by interviews with parties to the reported transaction whenever possible. The price per square foot of land is the only unit of comparison used, as is usually the case for vacant sites of less than two acres.

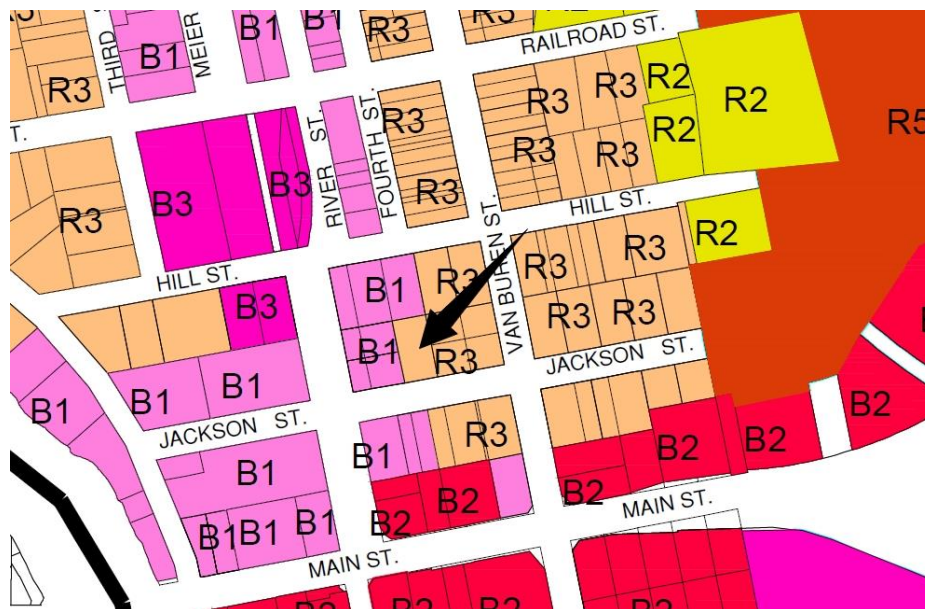
We have not considered the Cost Approach, which method sums the depreciated replacement cost of buildings and site improvements with our opinion of the market value of the land, if vacant, as there are no improvements that contribute to the value of the under-lying land.

We also have not considered the Income Capitalization Approach, which values a property by capitalization of the anticipated net income generated if leased. Vacant industrial or commercial sites of this limited size are rarely, if ever, leased in the Chicago metropolitan area, and thus no data is available from which to derive an economic rent.

Any published sources referred to in our analysis are identified in the text. All information provided by others is believed to be reliable but may or may not have been independently verified. Other limiting conditions to this appraisal, and the extent of the appraiser's responsibility, are set forth in the Certification and the Assumptions and Limiting Conditions in the Addenda to this report and should be carefully considered.

ZONING

According to the Village of East Dundee Zoning Map and Ordinance, the subject property is now zoned R-3, Single-family Residence District, which classification is “intended primarily to preserve and protect existing single-family residences constructed on smaller lots, and where small tracts of developable land are available, in order to maintain and enhance the character of these areas”.



This appraisal is instead subject to the *extraordinary assumption* that the property will already be rezoned to the **1B-1, Downtown Business District**, which district “shall recognize the historic significance, spatial layout, yard and parking limitations of the original downtown business district”.

Permitted uses in a B-1 district include, but are not limited to, the following:

1. Business and professional offices
2. Medical and dental offices, clinics and laboratories
3. Sales of appliances, books, clothing, floor coverings, furniture, gifts, jewelry, leather goods, office supplies and stationary, paint and wallpaper, pets, sporting goods and toys
4. Department stores
5. Drug stores and pharmacies
6. Groceries and food stores, including bakeries, butcher shops and candy stores
7. Clubs, lodges and meeting halls with no live entertainment
8. Restaurants with no live entertainment, taverns, brew pubs and ice cream shops
9. Public parks and playgrounds
10. Barber shops and beauty parlors
11. Banks, insurance and investment agencies, real estate offices
12. Dancing schools or studios and music schools

The only residential use permitted is units above the first floor of any business, but only as a special use. Other special uses permitted with site plan approval include restaurants with entertainment and/or dancing, drive-through restaurants and houses of worship. Lots within the B-1 district have a required minimum lot area of 2,000 square feet and a minimum lot width of 20' at the building front line, with no minimum setbacks unless the adjacent property has a setback (which does not pertain to any property adjacent to the subject).

ZONING **(continued)**

There are no known conditions that limit development of the subject site with any permitted use, when rezoned. The assumption that the property can and will be rezoned. The assumed rezoning is considered to be both available and consistent with the character of the neighborhood, as:

- The property does not meet the minimum lot size (7,200 square feet) for development as zoned,
- B-1 zoning is already in place for the properties adjacent to the North, West and Southwest,
- The zoning authority, the Village of East Dundee, has expressed interest in seeing retail development in this immediate vicinity expanded.

In fact, development of a single-family residence on the site would be uneconomic. Over the last 5+ years, only one new home has been constructed in either East Dundee or West Dundee, and any new homes to be built in the near-future would not be in this neighborhood, which includes only retail properties and much older, modest residences.

Single-Family Units Building Permits Issued – East and West Dundee

	<i>East Dundee</i>	<i>West Dundee</i>
<i>2015</i>	0	4
<i>2016</i>	0	4
<i>2017</i>	0	0
<i>2018</i>	0	0
<i>2019</i>	0	0
<i>2020</i>	0	1
<i>2021</i>	0	0
<i>2022 YTD</i>	0	0

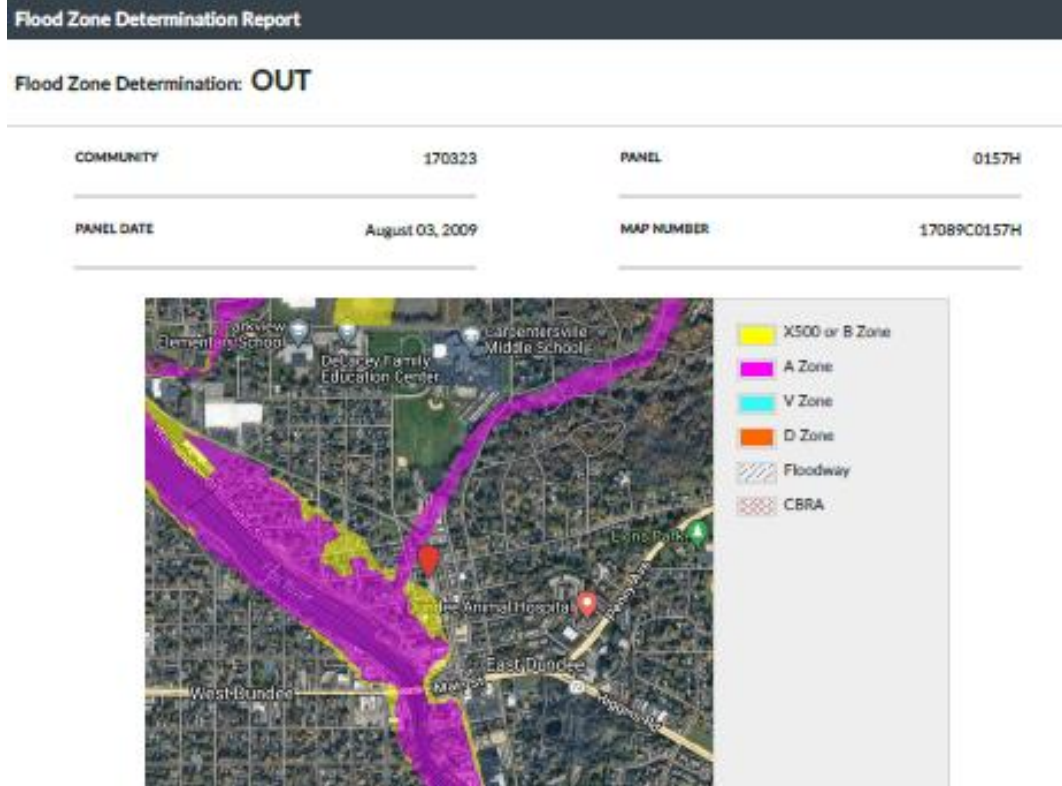
Nor is apartment use considered practical, even if physically possible on the under-sized lot.

Building Permits Issued – East Dundee

	<i>Single-Family Units</i>	<i>Multi-Family Units</i>	<i>Multi-Family Units in 5+ Unit Projects</i>
<i>2015</i>	0	0	0
<i>2016</i>	0	0	0
<i>2017</i>	0	0	16
<i>2018</i>	0	0	0
<i>2019</i>	0	0	0
<i>2020</i>	0	0	0
<i>2021</i>	0	6	0
<i>2022 YTD</i>	0	0	0

DESIGNATED FLOODPLAIN

As shown on the applicable portion of Flood Hazard Map Panel #170989C0157H, dated August 3, 2009, published by the Federal Emergency Management Agency (FEMA), the subject property ***does not*** lie in a designated Zone A or Zone B flood hazard area, and appears to be in a Zone X area of minimal flood risk.



This information has been obtained from our examination of the applicable flood insurance rate map panel and confirmed by our visual inspection of the property. However, these maps do not display all streets or landmarks, and are subject to varying interpretations, and we have no expertise in these matters. Therefore, this information is provided for the purpose of comparison with surveyed comparable properties only and is not considered in any way to be a guarantee of the flood status of the subject property.

TAX DATA

According to the records of the Kane County Treasurer, the following pertains to the subject property for tax year 2021, with taxes payable in 2022.

Permanent Index Numbers: ***03-23-320-006***

Assessed Valuation: \$13,930.00

2021 Real Estate Taxes: \$ 1,221.60

This real estate tax liability equates to \$0.15 per square foot of land for the 7,920 square foot site. The indicated Assessor's estimate of Market Value (based on the 33.33% assessment to value ratio for all non-incentivized Kane County parcels) is \$41,794, or \$5.28 per square foot of land. The minor discrepancy between the indicated market value and our opinion of the market value of the subject site is not significant, as our opinion is subject to the extraordinary assumption that the property has been rezoned from R-3 to B-1.

This appraisal assumes that the subject property, if and when rezoned B-1, will be assessed at parity with the market.

AREA DATA

The appraised property is in a secondary commercial district in the Village of East Dundee, just a few blocks Northeast of the bridge where Main Street (Illinois Route 68) crosses the Fox River. The river forms the border between East and West Dundee, with the central business district of both communities flanking this bridge. This is a still-viable commercial district in spite of its tracing its origins to the first permanent settlement in the area, as this one of only two river crossings between Interstate 90, about 2½ miles South and Algonquin Road, about six miles North. The other bridge is Main Street in the North-adjacent community of Carpentersville, which is both more populous and includes several community retail centers.

These three communities share most economic characteristics and are often viewed as a single market area. They are widely seen as distinct from the suburban sprawl surrounding Chicago, as they are about 40 miles Northwest of the Loop, as well as the City of Elgin, which is an independent urban center just to the South on the Fox River. The Northerly border of the City of Elgin is about three mile South of the subject, at the full interchanges of Interstate 90 at Illinois Routes 25 and 31, which generally flank the river for the full length of Kane County and beyond.

Incorporated as a farm community in 1887, East Dundee has gradually shifted in the last 20 years to a bedroom community, due primarily to the development of employment centers Northwest of Chicago, primarily in the five mile corridor along I-90 from Schaumburg to Elgin. Many of the area's most productive farms were replaced by residential or commercial developments supporting those skilled and executive-level workers in the modern offices and tech centers anchoring the East end of this corridor who prefer to live in the formerly rural-based communities to the West. However, a review of key economic indicators shows this displacement was not accompanied by significant growth in population or an improved economic profile relative to national and Illinois averages.

	<i>1990</i>	<i>2000</i>	<i>2010</i>	<i>2020</i>	<i>2022</i>	<i>Projected 2027</i>
<i>Population</i>	2,809	2,955	2,890	3,152	3,093	2,984
<i>Per Capita Income</i>	\$18,515	\$31,695	N/A	N/A	\$49,739	\$57,632
<i>Median Household Income</i>	\$44,583	\$61,508	N/A	N/A	\$80,847	\$92,431
<i># of Households</i>	1,048	1,228	1,288	1,447	1,427	1,390
<i># of Housing Units</i>	1,081	1,258	1,284	1,355	1,502	1,476
<i>% Owner-Occupied</i>	79.7%	83.4%	78.7%	N/A	77.4%	76.1%
<i>% Renter-Occupied</i>	17.3%	14.2%	16.3%	N/A	19.3%	18.0%
<i>% Vacant</i>	3.0%	2.4%	4.9%	3.7%	3.3%	5.8%

A similar pattern was reported in both West Dundee and the much larger community of Carpentersville, as evident in their most recently reported economic profiles (2022), compared on the following page.

AREA DATA
(continued)

	<i>East Dundee</i>	<i>West Dundee</i>	<i>Carpentersville</i>
Population	3,093	7,711	37,742
Per Capita Income	\$49,739	\$53,095	\$30,610
Median Household Income	\$80,847	\$100,709	\$78,776
# of Households	1,427	3,092	11,415
# of Housing Units	1,427	3,295	11,865
% Owner-Occupied	77.4%	69.3%	69.3%
% Renter-Occupied	19.3%	24.6%	26.9%
% Vacant	3.3%	6.2%	3.8%

The relative economic strength of East and West Dundee, when compared to others among the approximately 246 Chicago-area communities as classified by the Multiple Listing Service of Northern Illinois) in their annual survey of sales of existing homes (which combines the Villages of East Dundee and West Dundee and the unincorporated communities of Dundee Township and Sleepy Hollow):

East Dundee and West Dundee - Attached Units

<i>Year</i>	<i>Units Sold</i>	<i>Avg. Sale Price</i>	<i>% of Change</i>	<i>Avg. Mkt. Time</i>	<i>Community Ranking</i>
2016	209	\$255,818	n/a	123 days	93 RD
2017	217	\$277,574	8.5%	102 days	158 TH
2018	224	\$273,442	-1.49%	84 days	114 TH
2019	199	\$270,247	-1.17%	99 days	118 TH
2020	236	\$300,363	11.14%	87 days	102 ND
2021	265	\$358,613	19.39%	38 days	95 TH
2022 YTD	109	\$381,692	6.44%	23 days	N/A

East Dundee and West Dundee - Attached Units

<i>Year</i>	<i>Units Sold</i>	<i>Avg. Sale Price</i>	<i>% of Change</i>	<i>Avg. Mkt. Time</i>	<i>Community Ranking</i>
2016	54	\$125,791	36%	98	N/A
2017	28	\$123,164	-2.1%	63	162 ND
2018	50	\$140,255	13.88%	65	155 TH
2019	47	\$145,409	3.67%	45	155 TH
2020	50	\$148,511	2.13%	77	143 RD
2021	67	\$160,875	8.33%	51	172 ND
2022 YTD	32	\$149,703	-6.94	25	N/A

Most local realtors attribute the improved prices and reduced marketing times for detached homes in the last two years to the Covid-19 pandemic. Many quarantined home owners sought larger homes in less densely developed market areas than were available in Chicago or its older, closer-in suburbs.

AREA DATA
(continued)

New residential construction to meet this demand was not practical, given the reluctance of conventional lenders to make construction loans, the time required to plan build and market new homes, and the area's history of modest population growth. This pattern was not evident among the area's few condominium residences and townhomes, however, as they did not offer the same social distancing.

Commercial development in both East and West Dundee is still concentrated in the original business district, where Route 68 crosses the Fox River. As these blocks were platted and fully developed prior to 1930, virtually all the lots are less than 50' wide, as was then typical, and few offer adequate on-site parking. There is a sufficient variety of business and service uses to meet the daily needs of the area's relatively sparse population, but the costs of assembling larger sites discourages national "big box" retailers or modern strip-centers where most suburban residents make their major purchases. The successful renovation of a number of these vintage buildings, and the efforts of both the merchants and the Village to support destination spending, has allowed both restaurants/taverns and boutique stores to generate a sense of community, encompassing both sides of the river.

Further expansion of this downtown district is impractical, primarily due to the lack of parking. While the Village's is still too small to attract national retailers, there are recent signs of the gradual emergence of a second shopping/entertainment district just two blocks North and two blocks East of the central business district, with the subject site near its center. This concentration includes several vintage retail buildings erected prior to 1920, when the railroad line that is now the Fox River Trail was active and the now-abandoned station in Memorial Park – one block North and West of the subject - was in operation. Still operating vintage properties in this vicinity include two-story store and apartment buildings in the block East of Memorial Park and the South half of the block North of the subject; a block of free-standing one and two-story commercial buildings now combined and operating as the Anvil Club in the block West of the station; "Duke's", a fast food restaurant operating in a deactivated railroad caboose in the block West of the subject; and, West-adjacent to the subject at 100 River Street, a 6,500 square foot one and part two-story retail building bought in 2019 and fully renovated by the purchasers and now operating as "River Street Tavern". Photographs of these attractions are provided on the following page. The subject site is just one of several vacant parcels within these blocks, and as each of these attractions already has sufficient parking, there is the potential for additional entertainment venues. Except for two older industrial buildings on the South side of Railroad Street, West of the bike trail, the surrounding blocks are zoned for and developed with older detached homes, with several previously developed lots now vacant.

Based upon our examination of this market, it is our opinion that adequate demand exists to support the development of any of the variety of permitted retail/service uses on the subject site. As the downtown shopping/entertainment has reached its maximum potential, a nearby expansion offering ample parking would likely be seen as supportive – rather than competing – development. Such an effort would likely need Village support through rezoning and perhaps acquisition as the investment required would be beyond the means of most private or-profit operators.

AREA DATA
(continued)



Memorial Park



Abbey Club



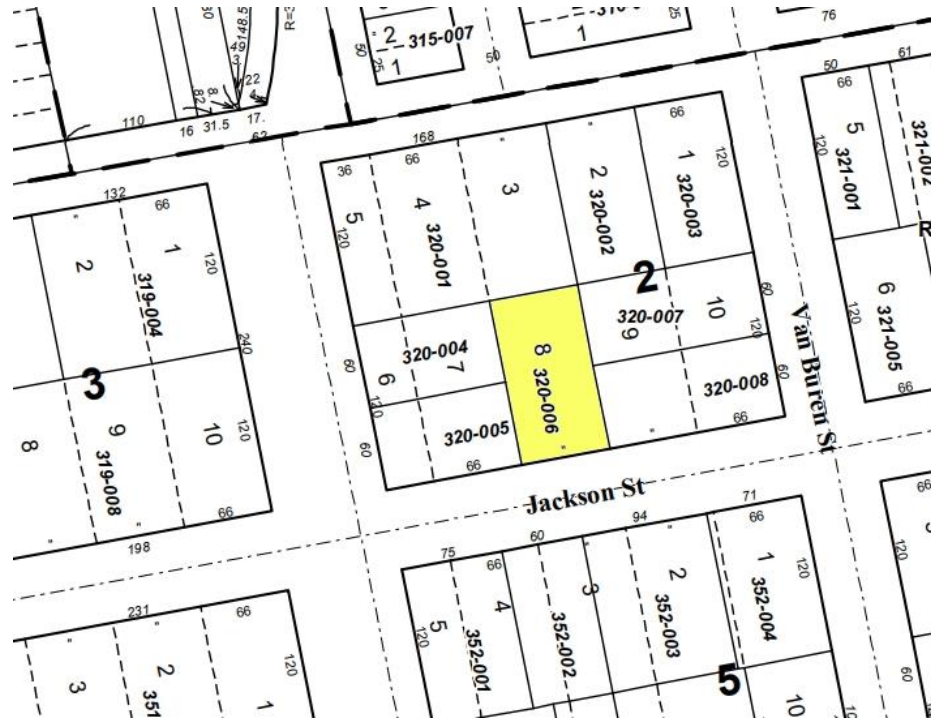
Duke's Restaurant



River Street Tavern

SITE DATA

The subject property is a rectangular shaped 7,920 square foot interior site (subject to survey), with 66' of frontage on the North side of Jackson Street and a depth of 120'. The block includes both the recently renovated "River Street Tavern" and another retail building to the West and older detached homes to the East and South, across Jackson Street, and the North-adjacent parcel (P.I. #13-23-320-001) now vacant.



The subject site is generally level at grade with both streets. It is covered with compacted dirt and is unused, even for parking, as there are no curb cuts to/from Jackson Street. All public utilities are reportedly available, with municipal water and both sanitary and storm sewers in both Jackson Street. We have not been provided with a copy of any environmental studies or soil testing, and have no basis to presume that any adverse conditions exist. The services of qualified engineers are recommended, and we reserve the right to defer to such professionals, based upon future discoveries, if any.

Jackson Street is a two-lane, two-way streets, with asphalt paving and concrete curbs and gutters. There are concrete sidewalks on both sides, with a narrow grass parkway. Parallel parking is permitted on Jackson Street and the intersections with both River Street, 102' West, and Van Buren Street, 132' East, are controlled by stop signs.

HIGHEST AND BEST USE

Highest and best use is defined as:

"The reasonably probable and legal use of vacant land or an improved property that is legally permissible, physically possible, appropriately supported, financially feasible, and that results in the highest value."¹

For vacant sites, the highest and best use analysis identifies the potential use(s) of the site, and considers the economic feasibility of those uses. In order to be highest and best, a use must be: 1) legally permissible; 2) physically possible; 3) financially feasible; and 4) maximally productive. These tests are applied to the vacant land, to determine which one use meets the definition of highest and best. The conclusion to the highest and best use analysis provides the basis for the valuation opinion, which follows this analysis.

Analysis

Legally permitted uses of a site can be limited by either public agencies (e.g. through zoning, environmental restrictions or police powers), or private parties (e.g. through easements or deed restrictions). For most properties, zoning restrictions are the most significant, and they are, therefore, usually addressed first.

This appraisal is subject to the extraordinary assumption that the subject is already rezoned B-1, a commercial classification intended to accommodate most retail and service uses while preserving the character of the original downtown district. Thus, development is permitted on sites comprising as little as 2,000 square feet, as small "city lots" were typical when East Dundee's primary and secondary business centers were developed, on both sides of the Route 68 bridge over the Fox River and surrounding the now-closed railroad station, respectively. Thus, the site is legally developable with any of the varied uses permitted in B-1 districts.

There are no known legal restrictions, other than zoning, to the use of the site. In the absence of data to the contrary, clear title is assumed, with no deed restrictions or other limiting covenants known.

Physically possible uses of any site would relate to limitations due to poor soil quality, limited frontage, lack of utilities or other geographic factors, none of which are known to affect the subject. The site does not appear to be in a floodway or designated wetlands, and it is not in a designated flood hazard area. Soil quality is assumed to be adequate to support any likely permitted use as there is no evidence of settlement. We have not been provided with the results of any environmental audit, but we have no reason to suspect any adverse environmental concerns.

The subject site is adequate in size and shape to support development with any of several permitted uses. Although we have not been provided copies of any soil or sub-soil tests, we have no reason to anticipate adverse conditions.

¹The Appraisal of Real Estate (13th Edition), Page #278

HIGHEST AND BEST USE
(continued)

While the subject site appears to be fully buildable, both legally and physically, its development does not appear to be *financially feasible* at the current time, unless subsidized. Even when we expanded our research to include three counties, only five sales of commercial sites of less than one acre were reported in secondary business districts of communities of comparable size since the onset of the Covid-19 pandemic. More significantly, development has begun or been announced for only one of those properties, and that site was assembled by the Village and included in a TIF district prior to its acquisition for new construction. Even though the adverse impact of the Covid-19 quarantine has abated now that effective vaccines are common, the inventory of vacant retail buildings for sale or lease far exceeds demand, depressing values for improved properties and making new construction uneconomic, except for known users with specific needs.

The *maximally productive* use of any site is that singular use among all financially feasible alternatives that develops the highest level of net income. There is still only a modest number of sales of buildable small commercial sites in comparable locations.

Given the subject property's location in a secondary commercial area within a small town in a largely rural area, the highest and best use of the subject site, as now zoned and configured, is found to be interim holding, or a speculative purchase at a reduced value. The typical purchaser would be acting in anticipation of future market improvement – which would most likely require Village support in order to be economic.

OPINION OF MARKET VALUE

We have developed our opinion of the market value of the fee simple interest in the subject site using only the Sales Comparison Approach. That method compares the prices paid for similar properties, relative to the appraised site, if vacant. The data is not offered as independent evidence of value, but rather as a consideration used in arriving at an opinion of value for the appraised.

The price per square foot of land was the unit of comparison used (with the subject's net land area equal to the gross area), as this is the method most often used and best understood by prospective purchasers. The following recent sales of vacant commercial zoned sites of less than one acre were selected for comparison to the buildable subject site.



Sale #1 – 7 – 19 S. Old Rand Road, Lake Zurich (Lake Zurich P. I. #14-20-103-002, -003 and -004) - This is the sale of an 20,473 gross and net square foot vacant interior site, with 154' of frontage on the Southwest side of Old Rand Road, one parcel South of its intersection with Main Street. This site is generally level and at grade, with all prior improvements (a medical office building) removed several years prior to the sale. The property is zoned B-3 for commercial use, is in a Zone X flood hazard area of minimal risk and all municipal utilities are available at the lot line. CoStar and MRED report, and Roy Witherow on behalf of the seller (the Village of Lake Zurich) confirmed that this property was sold in March 2022 for \$225,000, or ***\$10.99 per square foot of land***. The property was marketed for 419 days when it went under contract, and lies within the existing “Main Street Area” TIF district.

OPINION OF MARKET VALUE
(continued)

Sale #1 (continued):



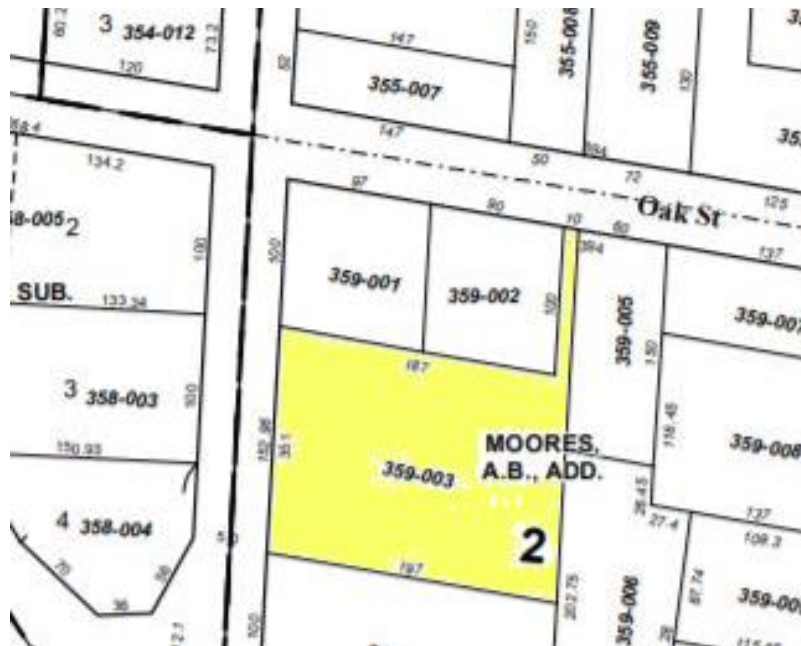
This property is now being developed with a 12,000 square foot, two-story mixed-use building, with apartments over retail stores.

The price per square foot developed by this sale requires downward adjustment, relative to the appraised site, to reflect its superior specific location within a community with a higher economic profile and much higher density of population to support retail or service uses. The specific location within its community is very comparable to that of the subject, as it is an existing secondary business district that the Village is actively seeking to expand. The lot size is superior to that of the subject as it is wide enough to provide ample visibility highly sought by retailers, which is particularly important as, like the subject, it lacks the preferred corner visibility and access. Additional downward adjustment is made to reflect the benefits of this property's location in a TIF district, which does not reduce development costs but does provide funds for the Village to make infrastructure improvements.

OPINION OF MARKET VALUE (continued)



Sale #2 – 19 Crissey Avenue, Geneva (Kane County P. I. #12-02-355-003) - This is the sale of a 13,529 gross and net square foot, nearly rectangular shaped site, with 97.1' of frontage on the East side of Crissey Avenue and a maximum depth of 145.2', with a private 10' wide drive providing access to Oak Street, one block South of State Street (Illinois Route 38). The site rises about 4' from street grade at the front, it is in a Zone X flood hazard area of minimal risk and all municipal utilities are available at the lot line. The property is zoned B2 for commercial use, is in an existing TIF district and was vacant when sold. Both CoStar and MRED report that this property was sold in February 2022 for \$135,000, or **\$8.79 per square foot of land**. The property was marketed for 1,002 days, with an asking price of \$239,000 when it went under contract.



OPINION OF MARKET VALUE
(continued)

Sale #2 (continued):

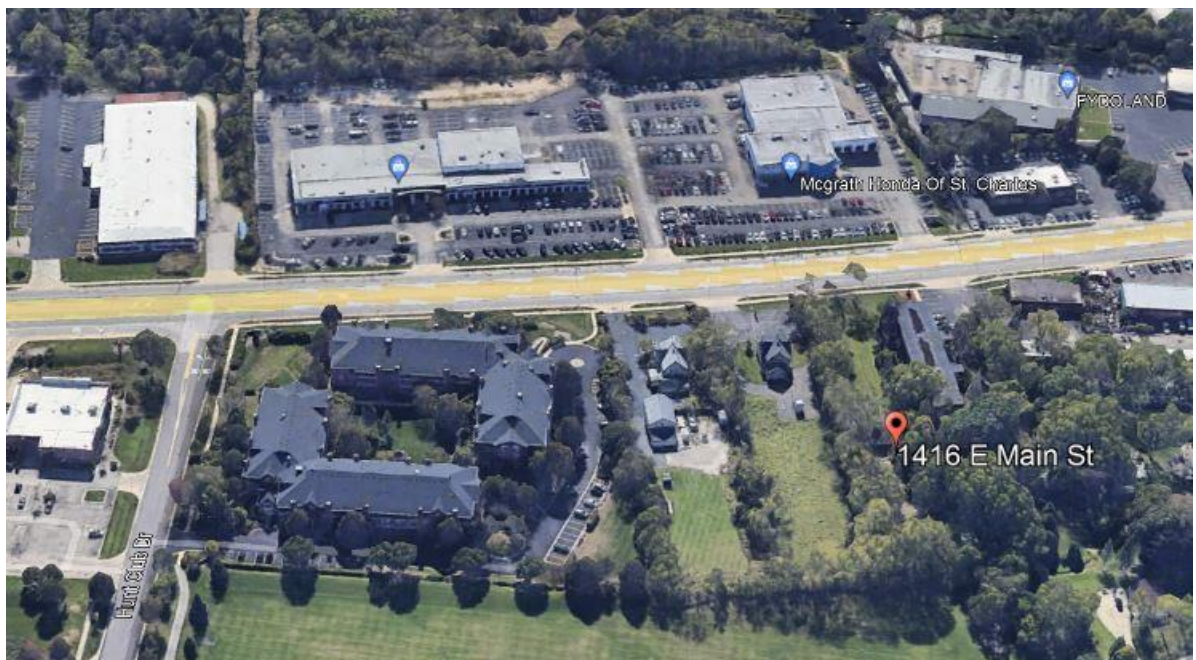
The Geneva Community Development Department reports that no discussions have yet been held or plans submitted regarding the development of this site.

This property is most similar to the subject in its general location, being within ½ mile Southeast of the center of Geneva's original business district, where Route 38 crosses the Fox River. Oak Street is now the South edge of this retail concentration, with this property – like the subject – adjacent to both commercial uses (to the North and West) and older detached homes (to the South and East). However, it is superior in specific location, as it is within the TIF district the Village establish to attract new businesses to the vicinity. It is superior to the subject in size and frontage, being adequate to support a multi-tenant building, but it too lacks corner visibility and has only a driveway to access the second street it fronts. No adjustment need be applied for changing market conditions since this sale closed after the availability of effective vaccines for Covid-19 was widely known and most businesses had returned to standard operations.

OPINION OF MARKET VALUE
(continued)



Sale #3 – 1416 E. Main Street, St. Charles (Kane County P. I. #09-26-301-011) - This is the sale of a 37,026 gross and net square foot rectangular shaped site, with 72.9' of frontage on the North side of Main Street (Illinois Route 64) and a depth of 460'. The site is generally level and at grade, it is in a Zone X flood hazard area of minimal risk and all municipal utilities are available at the lot line. The property is zoned B-1 for commercial use, with an 865 square foot house built in 1950 in place but of no contributory value. Both CoStar and MRED report that this property was sold in January 2022 for \$200,005, or **\$5.40 per square foot of land**. The property was marketed for 1,002 days, with an asking price of \$239,000 when it went under contract.



OPINION OF MARKET VALUE
(continued)

Sale #3 (continued):

The St. Charles Department of Planning and Development reports that no discussions have yet been held or plans submitted regarding the development of this site.

This property is similar to the subject due to its narrow frontage relative to its depth, although it is both physically and legally buildable as it has adequate width for a side drive and was previously platted and developed. Upward adjustments are made for its larger size, however, particularly as that additional land is almost entirely at the rear of the much deeper site. A partially offsetting downward adjustment is made for its superior general location, as St. Charles is a larger community with a higher economic profile than East Dundee. However, the specific location is very comparable to that of the subject, in spite of the lack of corner visibility and access, as this property is bordered on both sides by large apartment projects and is directly across Route 64 from a new car sales “automobile row”. No adjustment need be applied for changing market conditions since this sale closed after the availability of effective vaccines for Covid-19 was widely known and most businesses were returning to standard operations.

OPINION OF MARKET VALUE
(continued)



Sale #4 – 11014 Route 47, Huntley (McHenry County P. I. #18-28-376-041) - This is the sale of a 7,762 gross and net square foot irregular shaped vacant corner site, with 92.6' of frontage on the East side of Illinois Route 47 and 76' of frontage around the curve on Dwyer Street, which is a frontage road on the North side of Main Street. The site is generally level on the North and West lines but about 2' above street grade at the rear as the natural terrain descends slightly. The property is zoned B-4 for commercial use, is in a Zone X flood hazard area of minimal risk and all municipal utilities are available at the lot line. CoStar and MRED report that this property was sold by the lender in possession in June 2021 for \$57,000, or **\$7.34 per square foot of land**. The property was marketed for 988 days at an asking price of \$69,000 when it went under contract.

The North-adjacent restaurant pays \$600 per month on a month-to month-basis, net to the lessor, to use the site for additional parking.



OPINION OF MARKET VALUE
(continued)

Sale #4 (continued):

This property continues to be used by the adjacent owner for additional parking, and the purchaser reports no near-term plans to develop the site. Although it is very similar to the subject in size, this property has superior visibility due to its frontage along the curved intersection. Thus, the price per square foot developed by this sale requires net downward adjustment relative to the subject site, even though it has no access to/from Southbound Route 47 or directly from Main Street. It is in an older commercial district, as is the subject, but there is no recent development in the vicinity. Nor is any near-term development likely, as this community is only sparsely populated – as is East Dundee – but it has no nearby business district. The existing lease does not prevent the future development of the site as the month-to-month agreement can be cancelled at any time, and may be an advantage as it generates interim income until the further development of the site begins.

OPINION OF MARKET VALUE (continued)

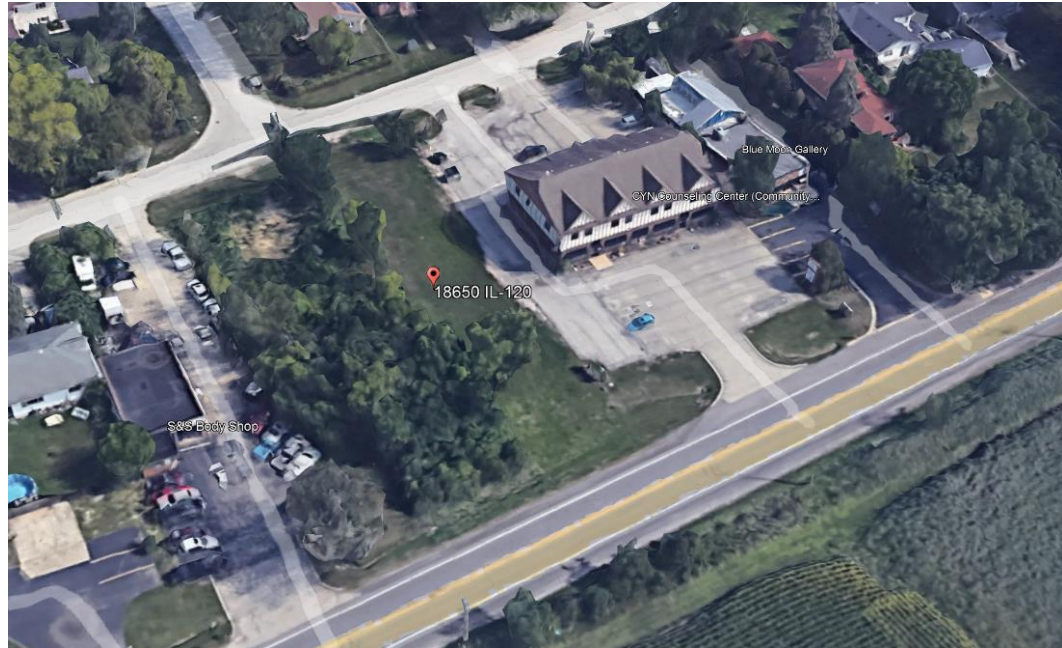


Photo courtesy of Google Earth

Sale #5 – 18650 Route 120, Unincorporated Grayslake (Lake County P.I. #07-31-105-006)
 - This is the sale of an 11,761 gross and net square foot, rectangular shaped vacant interior site, with 60.6' of frontage on the North side of Illinois Route 120 and a depth of 197.8'. Located in the unincorporated area known as Wildwood, the site is generally level at street grade, is zoned GC for commercial use, is in a Zone X flood hazard area of minimal risk and has both public sewer and water service in place. CoStar and MRED report that this property was sold in June 2021 for \$50,000, or **\$4.25 per square foot of land**. The property was marketed for 89 days at an asking price of \$59,900 when it went under contract.



OPINION OF MARKET VALUE
(continued)

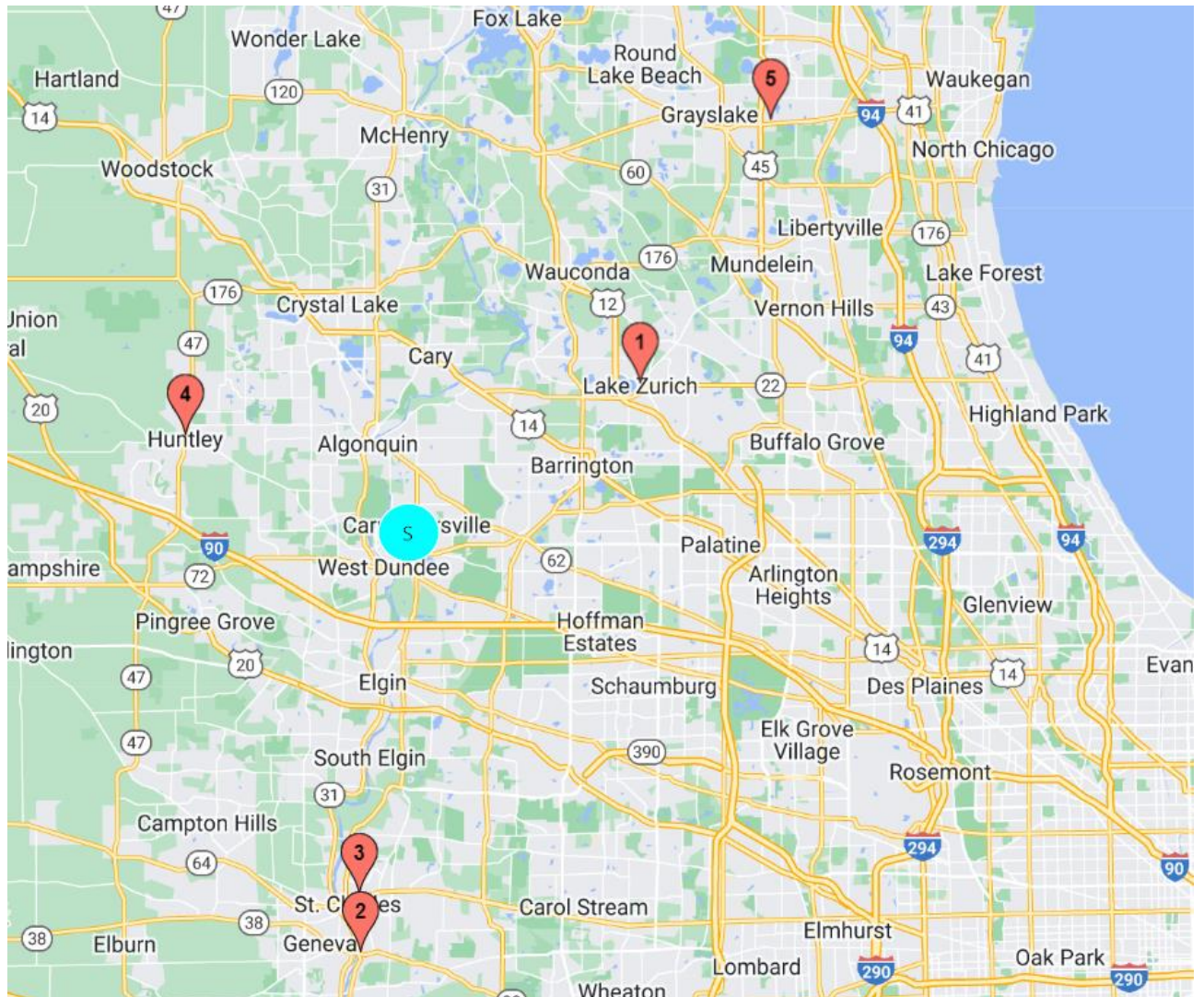
Sale #5 (continued):

The buyer was a landscaping contractor, now using the site only for equipment storage.

The price per square foot developed by this sale requires upward adjustment, in spite of its similar frontage and interior location, due to its inferior location in a sparsely developed area. There is a mix of residential and small commercial buildings on the North side of Route 120, but the properties South of the highway for several miles are all undevelopable wetlands. The general location, in an almost exclusively residential unincorporated area with no major nearby intersections, suggests there will be little or no commercial development in the vicinity for the foreseeable future.

OPINION OF MARKET VALUE
(continued)

Comparable Sales Map



OPINION OF MARKET VALUE
(continued)

Comparable Sales Summary

<i>Sale #</i>	<i>Address</i>	<i>Sale Date</i>	<i>Lot Area</i>	<i>Zoning Flood Zone</i>	<i>Price / Net SF</i>
1	7-19 Old Rand Road, Lake Zurich	3/22	20,473 sf	B-3 X	\$10.99
2	19 Crissey Road, Geneva	2/22	13,529 s	B2 X	\$ 8.79
3	1416 E. Main Street, St. Charles	1/22	37,026 sf	B-1 X	\$ 5.40
4	11014 Route 47, Huntley	6/21	7,762 sf	B-4 X	\$ 7.34
5	18650 Route 120, Uninc. Grayslake	6/21	11,761 sf	GC X	\$ 4.25
Subject	+/- 120 E. Railroad St., East Dundee	Current	19,038 sf	B-3 X	TBD

Analysis

The foregoing sales develop prices ranging from a low of **\$4.25 per square foot of land**, to a high of **\$10.99 per square foot of land**, with individual adjustments as discussed on the preceding pages. This rather broad range was not unexpected as we decided to limit the sales used to those that closed since the availability of effective Covid-19 vaccines was widely known, in order to minimize the adjustment required for changing market conditions during and prior to the related quarantine began in March 2020. Thus, we had to expand our research to include three counties in order to have a sufficient number of comparable properties for meaningful comparison.

Each of these properties, like the subject, is in a small community originally intended to serve surrounding farms (and thus we excluded Elgin). Each is also outside the primary business district in that community, where land values are typically much higher (e.g. 402 W. State Street, Geneva is a 13,499 sf vacant corner site zoned D-CM that sold in May 2022 for \$51.86 per square foot). Each is in or bordering an established retail district, except for Sale #5 which thus develops the lowest price per square foot but is included due to its very similar size and shape.

These properties are all in areas of minimum flood hazard, have sewer and water available at the lot line and have zoning classifications with comparable permitted uses and densities. Only Sale #4 is a corner site, which provides the superior access and visibility that is desired foot retail use.

After making the individual adjustments indicated above, it is our opinion that the 7,920 square foot subject site develops a market value as of the July 2022 date of valuation of **\$6.50 per square foot land area**.

OPINION OF MARKET VALUE
(continued)

Thus, it is our opinion that the **market value**, as herein defined, of the **fee simple interest** in this property as of the **July 27, 2022** date of valuation, subject to the terms and limiting conditions of this appraisal and the property-specific **extraordinary assumption** that the property is already zoned B-1, was (say):

FIFTY THOUSAND DOLLARS

(\$50,000)

It is also our opinion that an estimated marketing time of **nine months** should be anticipated for the subject property if offered for arm's length sale at the value opinion developed in this report. This is based on the reported marketing periods for these and other comparable land sales maintained in our files, and discussions with local brokers knowledgeable in this field. A reduced exposure time of **six months** is anticipated for the subject property, as we see improved demand for small commercial properties in this market area in the foreseeable future, as the adverse effects of the Covid-19 pandemic are further minimized.

CERTIFICATION for
309 JACKSON STREET, in EAST DUNDEE, ILLINOIS 60118

The undersigned does hereby certify that, to the best of his knowledge and belief, except as otherwise noted in this appraisal report:

The appraiser has no past, present or contemplated future interest in the property that is the subject of this report; that neither the employment to prepare the appraisal, nor the compensation therefore, are contingent upon a requested minimum or maximum valuation, a specific valuation or the approval of a loan. Nor is he dependent on an action or event resulting from the analyses, opinions, conclusions in, or the use of this report.

The appraiser has not performed any real estate or other services involving the subject property within the three years immediately preceding our engagement for appraisal services.

The appraiser has no personal interest in or bias with respect to the subject matter of the appraisal report or the parties involved. The value(s) estimated in the appraisal report is (are) not based in whole or in part upon the race, color, or national origin of the present or prospective owners or occupants of the property appraised, or of the present owners or occupants of properties in the vicinity of the property appraised.

The appraiser has personally inspected the property to the extent indicated below. To the best of the appraiser's knowledge and belief, all statements of fact in this report are true and correct. I have not knowingly withheld any significant information.

The reported analyses, opinions and conclusions are limited only by the assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions and conclusions.

This appraisal report has been prepared in conformity with and is subject to the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute, the Uniform Standards of Professional Appraisal Practice (USPAP), and the standards of all appraisal organizations with which the appraisers are affiliated. The appraisers certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

The appraiser is competent to complete this assignment in accordance with the Competency Provision of the Uniform Standards of Professional Appraisal Practice.

No one provided significant professional assistance to the persons signing this certification. All conclusions and opinions concerning the real estate that are set forth in the appraisal report were prepared by the appraisers whose signatures appear below. No change of any item in the appraisal report shall be made by anyone other than the appraisers, and the appraisers shall have no responsibility for any unauthorized change.

The Appraisal Institute conducts a voluntary program of continuing education for designated members. MAI's and RM's who meet the minimum standards are awarded periodic educational recertification. As of the date of this report, Andrew Richter, MAI, CIAO has completed the requirements of the continuing education program of the Appraisal Institute.



Andrew Richter, MAI, CIAO
Illinois License #553.001885
Did inspect the property
Expiration Date: 9/30/2023

August 11, 2022
Date

***309 JACKSON STREET
EAST DUNDEE, ILLINOIS 60118***



***FRONT VIEW
LOOKING NORTH FROM JACKSON STREET***



***REAR VIEW
LOOKING SOUTH FROM JACKSON STREET***

Photographed: July 2022

***309 JACKSON STREET
EAST DUNDEE, ILLINOIS 60118***



***STREET VIEW
LOOKING EAST ON JACKSON STREET***



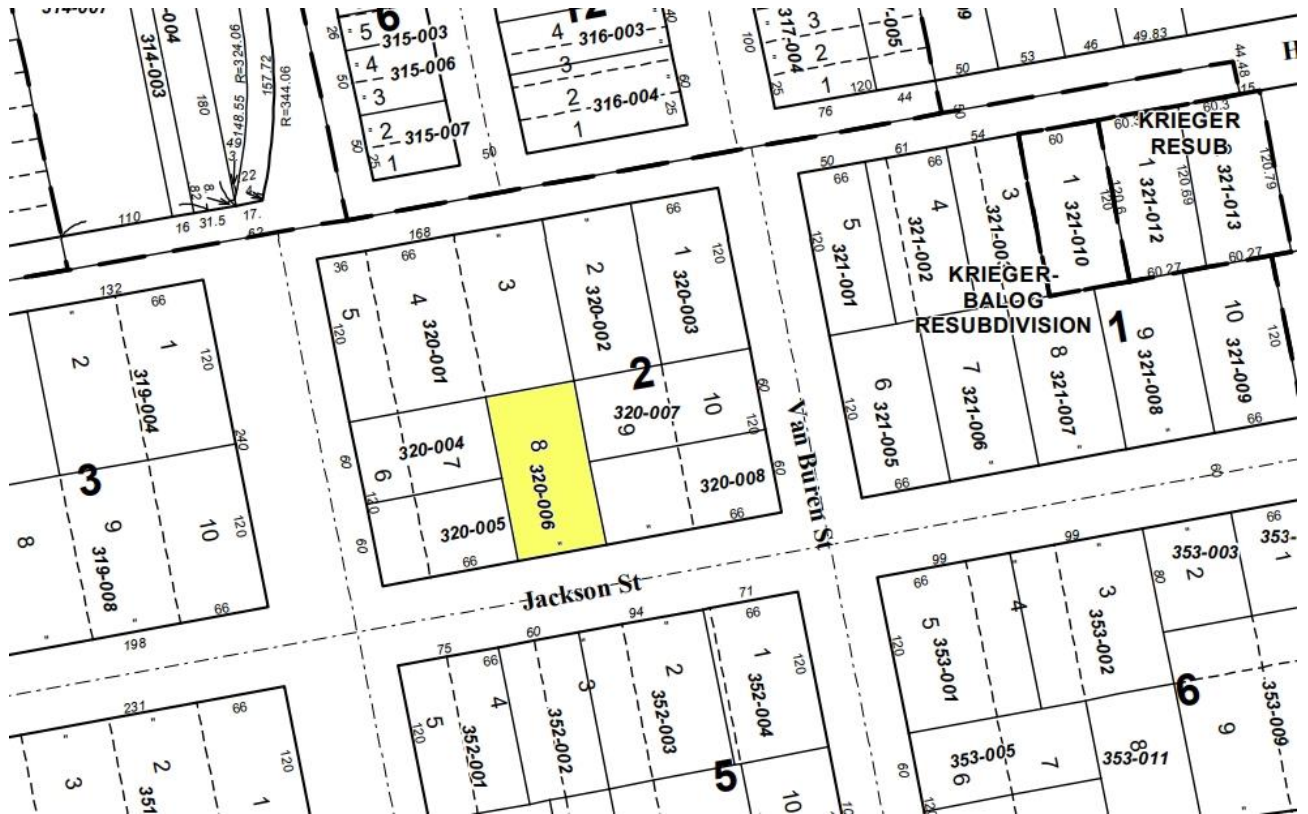
***STREET VIEW
LOOKING WEST ON JACKSON STREET***

Photographed: July 2022

AERIAL



KANE COUNTY PLAT



AREA STATISTICS



Market Profile

East Dundee Village, IL 3
East Dundee Village, IL (1721696)
Geography: Place

Prepared by Second City Appraisal LLC

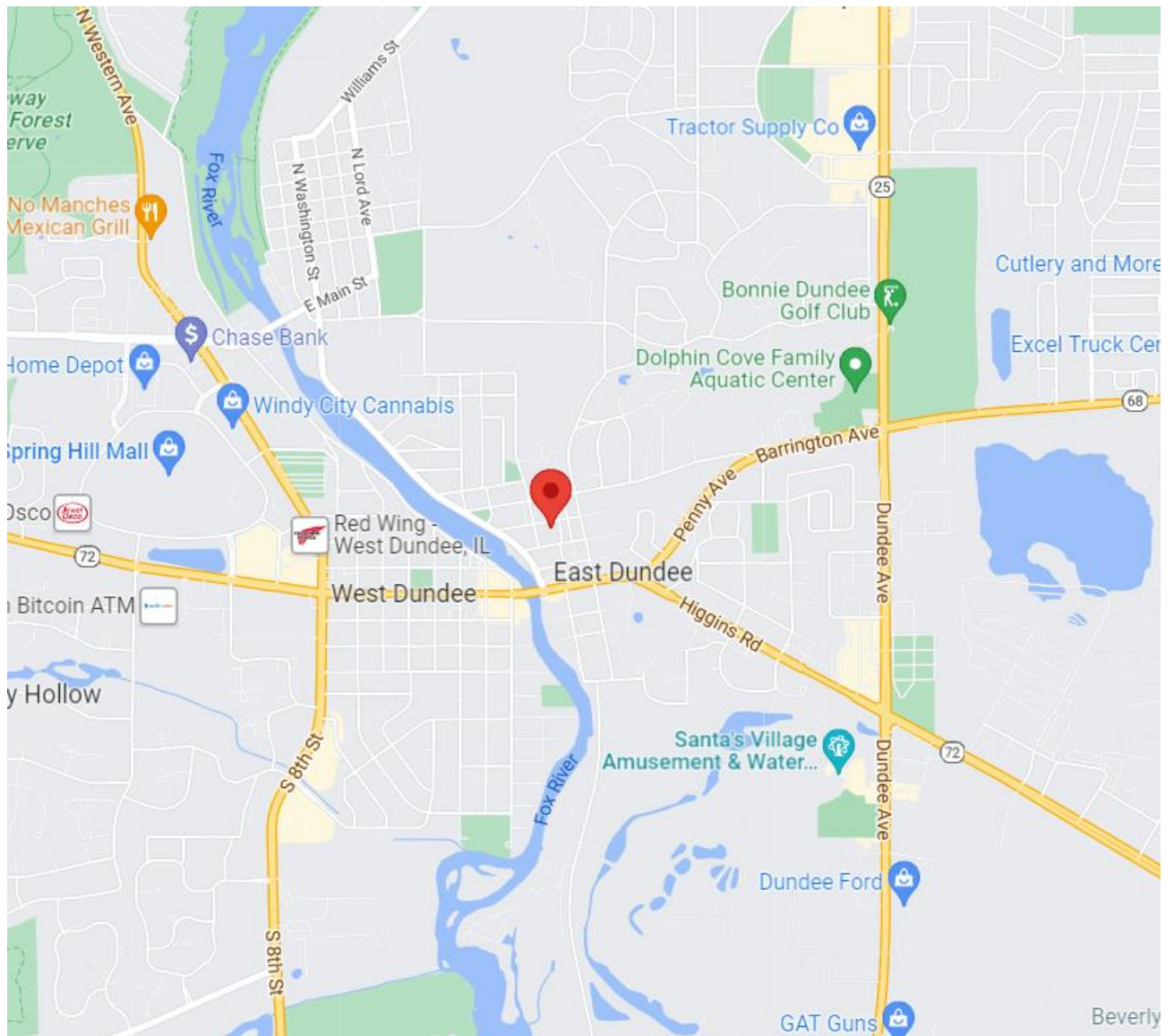
	East Dundee v...
Population Summary	
2010 Total Population	2,890
2020 Total Population	3,152
2020 Group Quarters	0
2022 Total Population	3,093
2022 Group Quarters	0
2027 Total Population	2,984
2022-2027 Annual Rate	-0.71%
2022 Total Daytime Population	5,096
Workers	3,705
Residents	1,391
Household Summary	
2010 Households	1,288
2010 Average Household Size	2.24
2020 Total Households	1,447
2020 Average Household Size	2.18
2022 Households	1,427
2022 Average Household Size	2.17
2027 Households	1,390
2027 Average Household Size	2.15
2022-2027 Annual Rate	-0.52%
2010 Families	804
2010 Average Family Size	2.80
2022 Families	857
2022 Average Family Size	2.76
2027 Families	829
2027 Average Family Size	2.74
2022-2027 Annual Rate	-0.66%
Housing Unit Summary	
2000 Housing Units	1,284
Owner Occupied Housing Units	83.6%
Renter Occupied Housing Units	14.3%
Vacant Housing Units	2.1%
2010 Housing Units	1,355
Owner Occupied Housing Units	78.7%
Renter Occupied Housing Units	16.3%
Vacant Housing Units	4.9%
2020 Housing Units	1,502
Vacant Housing Units	3.7%
2022 Housing Units	1,476
Owner Occupied Housing Units	77.4%
Renter Occupied Housing Units	19.3%
Vacant Housing Units	3.3%
2027 Housing Units	1,476
Owner Occupied Housing Units	76.1%
Renter Occupied Housing Units	18.0%
Vacant Housing Units	5.8%
Median Household Income	
2022	\$80,847
2027	\$92,431
Median Home Value	
2022	\$243,997
2027	\$271,863
Per Capita Income	
2022	\$49,739
2027	\$57,632
Median Age	
2010	46.3
2022	49.0
2027	48.3

Data Note: Household population includes persons not residing in group quarters. Average Household Size is the household population divided by total households. Persons in families include the householder and persons related to the householder by birth, marriage, or adoption. Per Capita Income represents the income received by all persons aged 15 years and over divided by the total population.

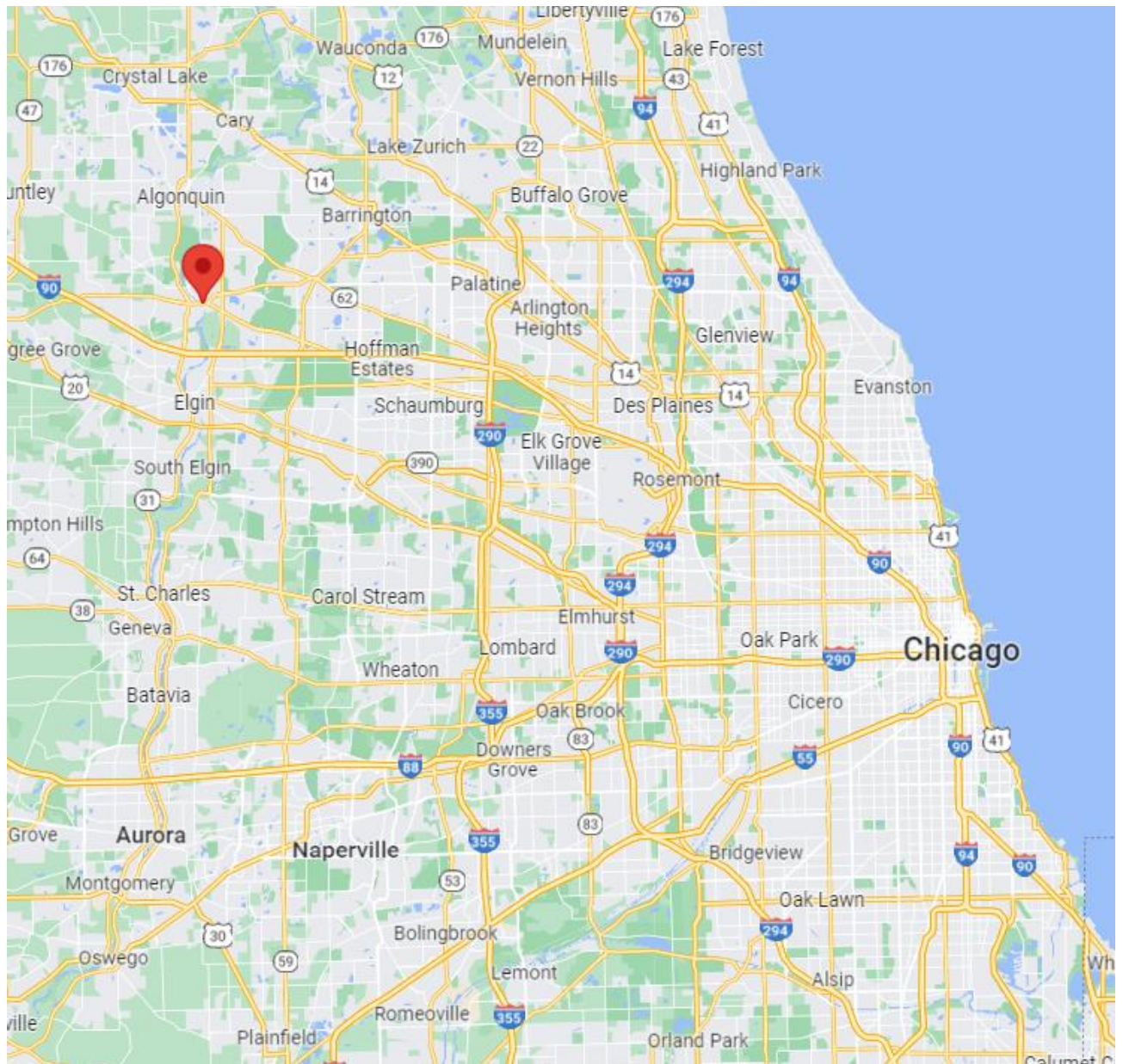
Source: Esri forecasts for 2022 and 2027. U.S. Census Bureau 2000 and 2010 decennial Census data converted by Esri into 2020 geography.

July 20, 2022

SUBJECT MAP



CHICAGO & VICINITY MAP



ASSUMPTIONS AND LIMITING CONDITIONS

The Certification of the appraiser appearing in the appraisal report is subject to the following conditions and to such other specific and limiting conditions as are set forth by the Appraiser in the report.

The information identified in this report, as furnished by others, is believed to be reliable, but no responsibility for its accuracy is assumed.

This appraisal covers the property as described in this report. The locations and dimensions as shown herein are assumed to be correct, but should be confirmed by a surveyor.

Any sketches contained in this report are included only to assist the reader in visualizing the property. The appraiser has made no survey of the premises and assume no responsibility in connection with such matters. All improvements are assumed to be within the property lines and constructed in accordance with all zoning and building ordinances, unless otherwise noted.

The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil or structures, which would render it more or less valuable, unless specifically mentioned. The appraiser assumes no responsibility for such conditions, or for engineering, which might be required to discover such factors.

The appraiser has no specific qualifications regarding property inspections, and this report should not be relied upon as to the condition of the property being appraised. Nothing contained in this report shall be construed as warranting, expressing, or otherwise implying any future value of the real or personal property. This appraisal applies solely to the date of valuation stated herein.

The legal description furnished to the appraiser is assumed to be correct. No responsibility for matters that are legal in character is assumed, and no opinion as to the title is rendered herewith. The title is assumed to be merchantable, and all existing liens and other encumbrances have been disregarded, unless otherwise specifically noted. The property is appraised as though the title was free and clear, under responsible ownership and competent management.

Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose, by any but the client for whom it was made, without the written consent of the appraisers. The content of this report is governed by the Bylaws and Regulations of the professional organizations with which the appraiser is affiliated.

The appraiser is not required to testify or attend any legal proceedings in regard to this appraisal, unless prior arrangements have been made therefore. Any allocation of total value to land or buildings, as shown in this report, is invalidated when used separately and/or in conjunction with any other appraisal.

Neither all nor any part of the contents of this report shall be conveyed to the public through advertising, public relations, news, sales or other media, without the written consent of its author; especially where this entails valuation conclusions, or the identity of the appraiser the firm, and reference to the Appraisal Institute, or the MAI or AI-GRS designations.

QUALIFICATIONS OF ANDREW J. RICHTER, MAI, CIAO

Andrew J. Richter, MAI, CIAO is President and sole owner of Second City Appraisal, LLC. Prior to 2017 he was Director of Commercial Valuation for Real Valuation Services (which later became Valucentric), after serving for five years as Vice President of Howard B. Richter and Associates, Inc. He has been engaged full time in the appraisal of commercial real estate since 2002, personally preparing appraisals of at least 80 income producing properties annually, in addition to numerous residential and unimproved properties. He has completed appraisals throughout the six-county Chicago market area, as well as in Indiana and Wisconsin.

Mr. Richter was elected to be the West Deerfield Township Assessor on April 6, 2021 and began serving his four-year term on January 3, 2022.

Designations Held

Member of the Appraisal Institute, MAI Designation conferred November 2014
 Certified Illinois Assessing Officer (CIAO) conferred September 2021
 Illinois Certified General Real Estate Appraiser - License #553.001885

General Education

BA - Washington University in St. Louis, 2002

Appraisal Institute Courses and Seminars Completed (partial list)

Advanced Market Analysis and Highest & Best Use	Business Practices and Ethics
Advanced Income Capitalization	Report Writing and Valuation Analysis
Advanced Concepts & Case Studies	7-Hour National USPAP Update Course
Collateral Underwriting and the Future of Appraising	Forecasting Revenue
Appraising Convenience Stores	Analyzing Operating Expenses
Appraising Automobile Dealerships	Cool Tools - Technology for Real Estate Appraisers
Understanding and Appraising Residential REO's	Understanding Uniform Standards of Land Acquisition
Eminent Domain and Condemnation	Real Estate Appraisal Issues in Family Law

Memberships

Designated Member of the Appraisal Institute (MAI), 2014 to date
 Member, Board of Directors of the Chicago Chapter of the Appraisal Institute, current
 Member, Finance Committee of the Chicago Chapter of the Appraisal Institute, current
 Region Representative - Chicago Chapter of the Appraisal Institute 2019-2022
 Candidate Guidance Committee Member - Chicago Chapter of the Appraisal Institute 2019
 Education Committee Member - Chicago Chapter of the Appraisal Institute 2016, 2017, 2021
 Alternate Region Representative for the Chicago Chapter of the Appraisal Institute 2016-2018
 President of Illinois Association of Certified Real Estate Appraisers (IACREA), 2015, 2017
 Member of Illinois Coalition of Appraisal Professionals (ICAP), 2010 to date
 Member of the Illinois Property Assessment Institute (IPAI), 2021 to date

Testimony Work

In addition to preparing appraisal reports, Mr. Richter has been qualified as an expert witness by courts in Cook and Lake Counties. He has given depositions and testimony in cases for a range of purposes including eminent domain, divorce, zoning, and partnership disputes.

Types of properties appraised include:**Residential**

Single family homes	Individual condominium units
Two to four units	Apartment buildings and complexes
Apartments with stores/offices	Condominium developments
Subdivision analysis	Nursing homes
Congregate/Independent living facilities	Assisted living facilities

Industrial

Cold storage facilities	Light and heavy manufacturing
Crane industrial buildings	Multi-tenant incubator buildings
Flex Buildings	Research & development
Food processing plants	Warehouse facilities

Commercial

Banks and financial institutions	Regional shopping centers
Commercial and professional offices	Free-standing retail stores
Community shopping centers	Strip-type shopping centers
Grocery and discount stores	

Special Purpose

Automobile sales & service	Funeral homes
Bowling alleys	Hotels & motels
Golf courses	Restaurants
Churches & Religious Facilities	Service stations

Vacant Land

Urban/Suburban lots and acreage	Subdivision analysis
Planned commercial/industrial parks	Mixed-Use PUDs
	Street vacations



AN APPRAISAL OF

The Partially Improved Parcel of Land

LOCATION

304 Hill Street
East Dundee, Kane County, Illinois 60118

PREPARED FOR

Ms. Erika Storlie
Village Administrator
Village of East Dundee
120 Barrington Avenue
East Dundee, Illinois 60118

PREPARED BY

Associated Property Counselors, Ltd.
Dale J. Kleszynski, MAI, SRA
Patrick A. Kleszynski, MAI
15028 South Cicero Avenue, Suite L
Oak Forest, Illinois 60452

AS OF

August 3, 2022

ASSOCIATED PROPERTY COUNSELORS, LTD.

Real Estate Appraisers and Consultants

ASSOCIATED PROPERTY COUNSELORS, LTD.
Real Estate Appraisers and Consultants

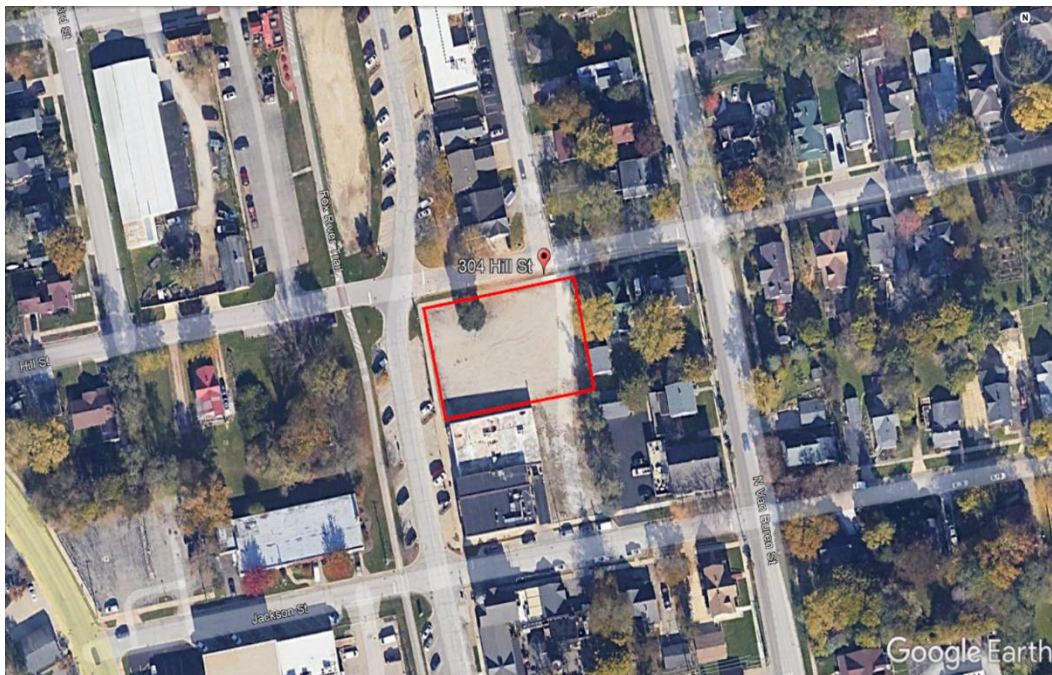
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www.apclimited.com

Dale J. Kleszynski, MAI, SRA, President
dale@apclimited.com
Patrick A. Kleszynski, MAI, Vice President
pat@apclimited.com

August 29, 2022

Ms. Erika Storlie
Village Administrator
Village of East Dundee
120 Barrington Avenue
East Dundee, Illinois 60118

Re: The Partially Improved Parcel of Land



**304 Hill Street
East Dundee, Kane County, Illinois 60118
PIN 03-23-320-001**

Dear Ms. Storlie:

At your request, I inspected and appraised the above-referenced property to estimate the current market value of the fee simple estate in the subject property as of August 3, 2022. The analysis is based on an inspection of the property, a review of public records and available database information. The conclusions are communicated in a Restricted Appraisal Report.

Use Restrictions: This opinion of value is to be used by the client only. Additional information is needed for others to understand the conclusion. See file for additional information.

Intended User: The client is the intended user of the appraisal and report. For this appraisal, the client is identified as the Village of East Dundee. Ms. Erika Storlie, Village Administrator, represents the client in this matter. No other user is intended or implied.

Intended Use: The appraisal and report are to be used by the client in an internal decision and possible acquisition of the property. No other use is intended or implied.

Subject Location: The subject property is generally located at the southeast corner of North River Street and Hill Street, in East Dundee, Illinois. The common address is 304 Hill Street, East Dundee, Kane County, Illinois 60118. The property is further identified by Permanent Real Estate Tax Index Number 03-23-320-001 (Kane County).

Property and Listing History: According to public record, the owner is identified as Big Kahuna Corporation. The property is not known to have been transferred or sold in an arms-length transaction during the past three years and is not encumbered by a lease agreement. According to available information, the subject property was not listed for sale or lease during the same three-year period. To the best of my knowledge, the subject property is not currently under contract to be purchased. It should be noted the subject property previously sold in May 2016 for a sale price of \$210,000. Document Number 2016K022985 identifies River Street, LLC as the grantor and Big Kahuna Corp as the grantee in this transaction.

Property Interest Appraised: The fee simple estate in the subject property. See file for definition of Fee Simple Estate.

Type and Definition of Value: The purpose of this appraisal is to estimate the current market value of the fee simple estate in the property as of August 3, 2022. See file for definition of Market Value from the 15th Edition of the Appraisal of Real Estate.

Effective Date of the Appraisal: August 3, 2022

Effective Date of the Report: August 29, 2022

Statement of Past Appraisals: Associated Property Counselors, Ltd. has not completed an appraisal of the subject property within the past three years. The appraisal and report were used by the client in an internal decision. This appraisal and report are intended to present the client with an opinion of value based on current market conditions.

Legal Description and Additional Information: A legal description of the subject property was not available for my review. Any information provided by the client and information developed in the completion of this appraisal and report are retained in my file and/or office.

Limiting Conditions, Hypothetical Conditions and Extraordinary Assumptions: A formal survey of the property was unavailable for my review. The property description is taken from an inspection of the subject property, public record, provided information and various database sources. I reserve the right to amend this appraisal and report after reviewing a formal survey of the property to verify land area, site dimensions, flood plain, wetland areas and possible encroachments.

There are no Hypothetical Conditions or Jurisdictional Exceptions that impact the appraisal, report or conclusions. There are no other Extraordinary Assumptions exceptions and/or special limiting conditions that impact the evaluation or the value of the property. See Underlying Assumptions and Limiting Conditions located elsewhere in this report.

Marketing Time: 3 to 6 months

Exposure Time: 3 to 6 months

Scope of Work: As stated previously, the purpose of this appraisal is to estimate the current market value of the fee simple estate in the subject property as of the effective date of value to be used by the client in an internal decision and the possible acquisition of the property. Patrick A. Kleszynski, MAI inspected the property and photographs were taken. Dale J. Kleszynski, MAI, SRA and Patrick A. Kleszynski, MAI reviewed available information on the subject property from public record, the MLS and CoStar databases. The appraisers reviewed zoning information and the applicable land use controls for the subject property. A complete analysis of market conditions has been made. Associated Property Counselors, Ltd. maintains and has access to comprehensive databases for this market area and has reviewed the market for sales and listings relevant to this analysis. A Highest and Best Use analysis for the subject property was completed. Physically possible, legally permissible and financially feasible uses were considered, and the maximally productive use was concluded. Dale J. Kleszynski, MAI, SRA and Patrick A. Kleszynski, MAI completed research to develop comparable data used in the analysis of the subject property and the information was verified. The appraisers considered all approaches to value that are applicable. The conclusions of this appraisal are communicated in a Restricted Appraisal Report as defined in the Uniform Standards of Professional Appraisal Practice.

The Sales Comparison Approach to Value is presented and given sole consideration in formulating the final conclusion. Sufficient data is available in the market to complete this analytical technique and the available sales data reflects the interactions of the buyers and sellers for similar properties like the subject. The sales used in this analysis appear to reflect transactions that are typical of the market.

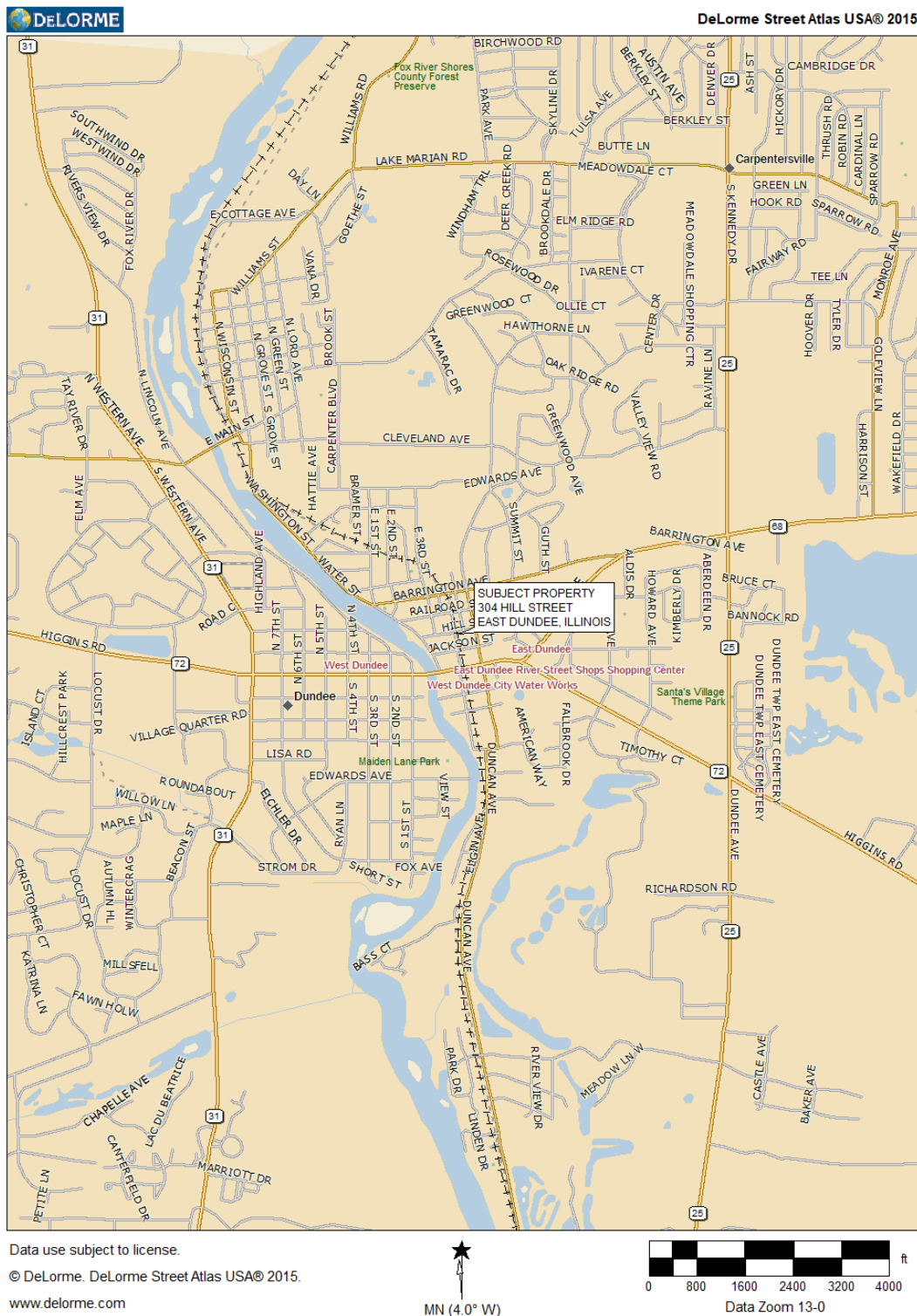
Scope of Work (Continued): While completing this appraisal, I considered (by way of example and not limitation) the physical characteristics of the subject property, the location of the property, comparable data, supplemental data retained in my file and summarized in this report, the USPAP Standards, various text material published by the Appraisal Institute (15th Edition, 7th Edition Dictionary of Terminology, and specialty articles) and documents associated with the verification of the sales transactions. Photocopies of all information considered while completing this analysis are retained in my file and/or office.

Acknowledgment and Statement of Competency: When any portion of the work performed during the completion of this appraisal and report involves “significant appraisal assistance,” those individuals must be identified and the extent of their contributions must be described.

In preparing this appraisal assignment, Patrick A. Kleszynski, MAI performed the previously described inspection of the subject property. Dale J. Kleszynski, MAI, SRA and Patrick A. Kleszynski, MAI reviewed available documents and the public record, researched and verified data involving properties comparable to the subject and conducted an analysis using the above mentioned techniques in order to formulate a reconciled value conclusion for the subject property and review of the report. The appraisers collaborated in the report analysis presented here. Both appraisers have completed the appraisal of similar properties in the vicinity of the subject and are competent to complete this analysis. A statement of their professional qualifications is located elsewhere in this report.

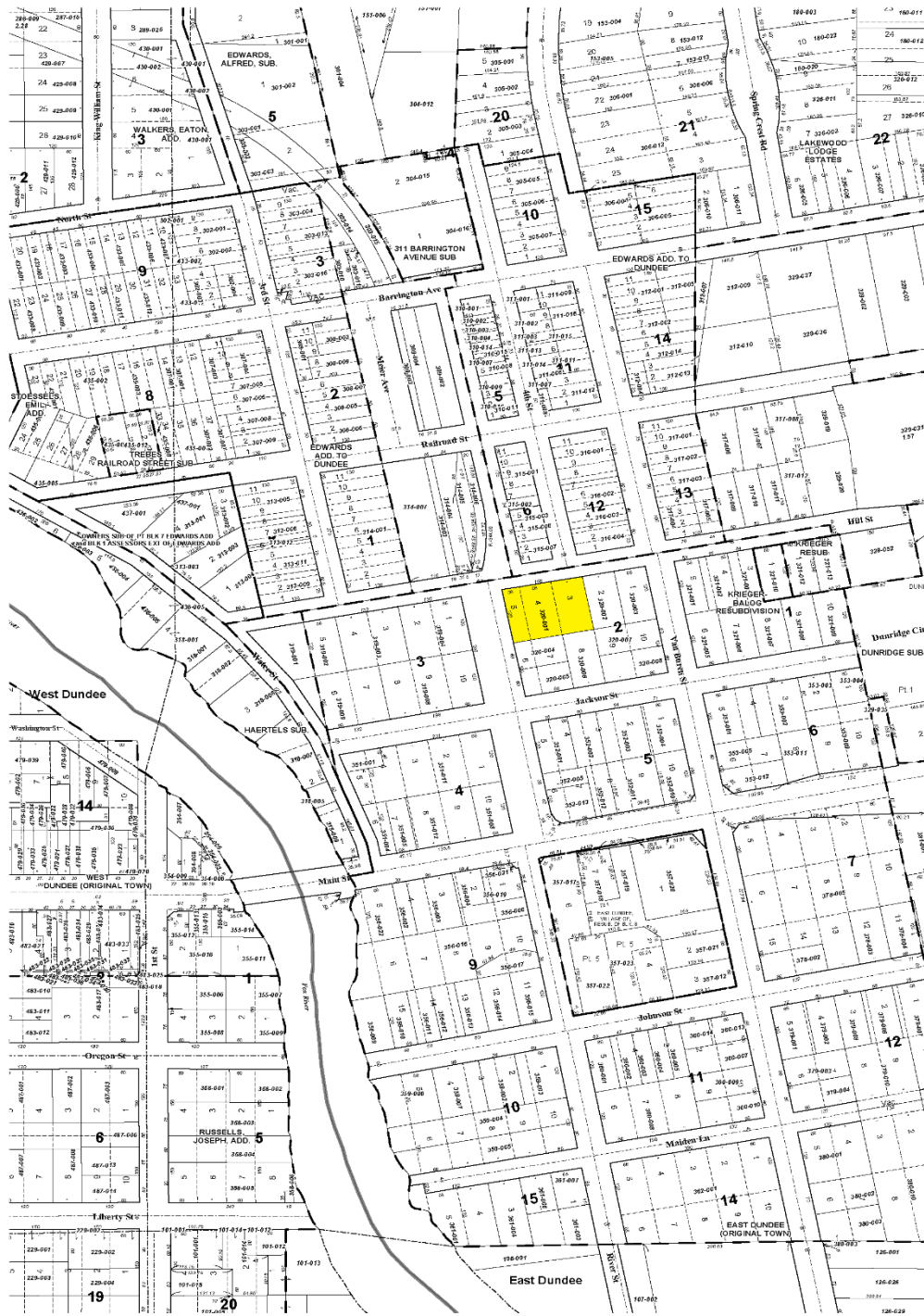
In this instance, the final opinions were formulated by Dale J. Kleszynski, MAI, SRA.




LOCATION MAP



KANE COUNTY TAX ASSESSMENT MAP

03-23E



 <p> <small>PLOT DATE: 05/07/19</small> <small>The Sidwell Company</small> <small>2510 Portland Road, Suite 300</small> <small>St. Charles, Illinois 60174</small> <small>(Tel) 630.545.1000 (Fax) 630.545.1111</small> <small>www.sidwell.com</small> </p>	<p>DUNDEE TWP.</p> <p>W1/2 SW1/4 SEC. 23 T.42N R.8E</p> <p>KANE COUNTY, ILLINOIS</p>		 <p>Scale: 1"=200'</p> 	<p><small>MAP PAGE LOCATOR</small></p> <table border="1"> <tr> <td>1</td><td>2</td><td>3</td><td>4</td> </tr> <tr> <td>5</td><td>6</td><td>7</td><td>8</td> </tr> <tr> <td>9</td><td>10</td><td>11</td><td>12</td> </tr> <tr> <td>13</td><td>14</td><td>15</td><td>16</td> </tr> <tr> <td>17</td><td>18</td><td>19</td><td>20</td> </tr> <tr> <td>21</td><td>22</td><td>23</td><td>24</td> </tr> </table> <p>23</p> <p>E F G H</p> <p>23</p> <p>23</p>	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24
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<p><small>THIS MAP IS COMPILED FROM OFFICIAL RECORDS, INCLUDING PLATS, SURVEYS, RECORDS, DEEDS, AND CONTRACTS, AND ONLY COMPANY INFORMATION REQUIRED FOR LOCAL GOVERNMENT PURPOSES. SEE THE RECORD DOCUMENTS FOR ADDITIONAL TOTAL INFORMATION.</small></p>																												

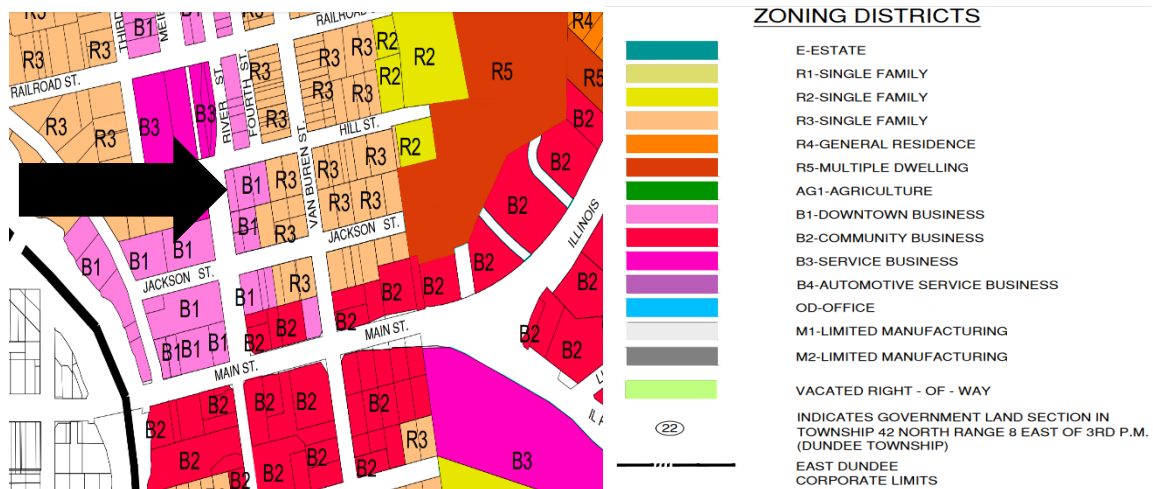
KANE COUNTY GIS MAP

03-23-320-001



Property Type/Description: Briefly described, the subject consists of a rectangular-shaped parcel of partially improved land. The site reportedly measures 0.47 acres or 20,473 square feet. According to the available information, the property features 168 feet of frontage along the south side of Hill Street. Frontage along the east side of North River Street is reported to be 120 feet. The topography of the site is generally level and slopes gently down from east to west toward North River Street. The subject is at grade with surrounding properties. All utilities are available to the property and the site is not impacted by wetland or flood zone classifications. The subject site is improved with asphalt and gravel paving.

Zoning Map and Classification:



The subject property is zoned B1, “Downtown Business” district. To the best of my knowledge, a change in zoning for the subject site is unlikely. Development in accordance with the current zoning classification is assumed to be permissible. I reserve the right to amend this appraisal and report upon review of any documentation that impacts the subject current or future zoning classification and allowable uses.

Assessment and Real Estate Tax Summary: The property is identified by Permanent Real Estate Tax Index Number 03-23-320-001. The combined 2021 real estate tax assessment is reported to be \$75,019. The subject is assessed and taxed as an unimproved homesite. The subject level of assessment is reported to be 33.3%. This level of assessment is presented below to calculate the Kane County Assessor’s opinion of market value (\$225,080.00). According to information taken from the Kane County Treasurer’s Office, the combined 2021 real estate tax for the subject property, payable in 2022, is reported to be \$6,570.76.

Photographs of the Subject Property:



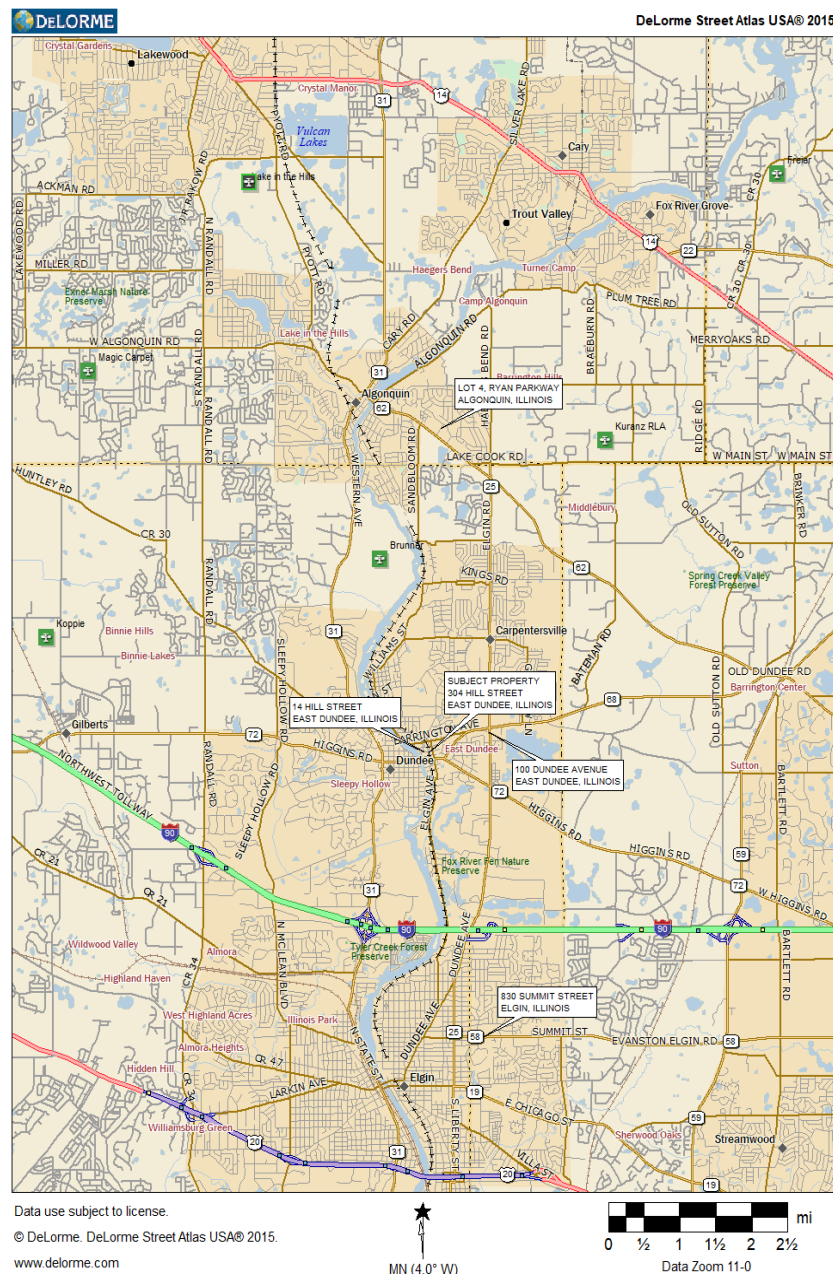
Highest and Best Use: See file for definition of Highest and Best Use from The Dictionary of Real Estate Appraisal, Seventh Edition.

Based on the inspection and the data that is retained in the file, I conclude that the Highest and Best Use of the subject property, is for acquisition or assemblage by a developer or owner-user for commercial development in accordance with the current zoning classification and surrounding area development patterns.

ESTIMATE OF VALUE BY THE SALES COMPARISON APPROACH

Valuation Concept: In the Sales Comparison Approach, sales and offerings of similar type properties are analyzed and adjusted for a value indication of the property being appraised. This approach reflects the actions of buyers and sellers in the market and is based upon the principle of substitution. In this analysis, the Sales Comparison Approach to Value is presented and given the greatest consideration in formulating the final conclusion. Sufficient data is available to complete this analysis.

Land Sales Map



ESTIMATE OF VALUE BY THE SALES COMPARISON APPROACH**Summary of Sales:**

Location:	830 Summit Street Elgin, IL	100 Dundee Avenue East Dundee, IL	14 Hill Street East Dundee, IL	Lot 4B, Ryan Pkwy Algonquin, IL
Sale Date:	October 2018	September 2019	October 2021	Active Listing
Sale Price:	\$355,000	\$275,000	\$170,000	\$125,000
Sale Conditions:	Arm's Length	Arm's Length	Arm's Length	N/A
Financing:	Cash	Cash	Cash	N/A
Zoning:	AB	B2	B3	C2
Land Area:	29,664 SF	31,363 SF	16,117 SF	15,244 SF
Price PSF:	\$11.97	\$8.77	\$10.55	\$8.20
HBU:	Commercial	Commercial	Commercial	Commercial
Shape:	Rectangular	Irregular	Square	Rectangular
Frontage:	Interior	Interior	Corner	Interior
Site Improvements:	None	None	None	None
MLS Number:	N/A	N/A	N/A	10505747
PIN:	06-07-302-054-0000	03-24-301-043	03-23-319-004	19-35-330-008
Recorder Document No:	1828518031	2019K045466	2021K081946	N/A
Grantor:	Sammy Invest Inc	American Bank and Trust Company, NA	DeLoris Doederlein	N/A
Grantee:	Shree Kaira LLC	MAT Real Estate LLC	Frank Tomasello	N/A
Comments	This is a vacant parcel of land.	This is a vacant parcel of land.	This is a vacant parcel of land.	This is a vacant parcel of land.

ESTIMATE OF VALUE BY THE SALES COMPARISON APPROACH

Discussion of Adjustments

Adjustments to the market data are considered for property rights conveyed, financing, condition of sale, expenditures after sale, changes in market conditions or market trends over elapsed time, location, size (land SF) and any difference in the physical variations or improvements to the site as of the date of sale (current use). The following is a summary of the applied adjustments.

All of the data used reflects the listing or sale of the fee simple estate. These sales are considered to be similar when compared to the subject property. A substantial adjustment for property rights conveyed is not required.

It is reported that the sales used were listed for sale or acquired on a cash basis or at terms that are reflective of the market. The data used is similar to the subject. A substantial adjustment for financing is not required.

To the best of my knowledge, the sales and listing used in this analysis were not impacted by any special or adverse conditions and each is an arms-length transaction. The sales used do not require a substantial adjustment.

To the best of my knowledge, the listing and sales used in this analysis were not known to have required substantial expenditures after purchase and none were reported during the verification process. The sales used are similar to the subject with respect to expenditures after sale and do not require a substantial adjustment.

Each of the sales used are zoned for commercial applications and have a similar highest and best use as the subject property. A substantial adjustment for zoning is not required.

The sales used in this analysis occurred between October 2018 and October 2021. Data retained in my office/file indicates that demand for commercial parcels has been moderate over the same time in East Dundee and nearby municipalities. The prices paid for this type of property has generally increased since 2018. **Comparable Number 1 and 2** require an upward adjustment for changes in market conditions over elapsed time. **Comparable Number 3** is a recent transaction as of the date of value and does not require a substantial adjustment. **Comparable Number 4** is an active listing that requires a downward adjustment for the decrease between list price and sale price.

The sales and listing used in this analysis are located in East Dundee and nearby Elgin and/or Algonquin. **Comparable Number 1** is superior to the subject with respect to proximity to primary roadways, visibility, access and surrounding area development. This comparable requires a downward adjustment for location. **Comparable Number 2** is similar to the subject with respect to surrounding area development and proximity to primary roadways while being inferior with respect to visibility and access. This comparable requires an upward adjustment for location. **Comparable Number 3** is similar to the subject with respect to surrounding area development, primary roadways, visibility and/or access. This comparable does not require a substantial adjustment for location. **Comparable Number 4** is superior with respect to surrounding area development while being inferior with respect to access and visibility. This comparable is similar to the subject with respect to proximity to primary roadways. A substantial adjustment for location is not required.

ESTIMATE OF VALUE BY THE SALES COMPARISON APPROACH

Discussion of Adjustments (Continued): The subject property has a land area of 20,473 square feet or 0.47 acres. The comparables presented have land areas that range from 15,244 square feet to 31,363 square feet. A comparison of the data indicates that smaller sites tend to sell for higher unit prices. **Comparable Numbers 1 and 2** are larger in size when compared to the subject property and require an upward adjustment for land area. **Comparable Numbers 3 and 4** are smaller in size when compared to the subject property and require a downward adjustment for land area.

Each of the sales are vacant and/or raw parcels of land at the time of sale. **Comparable Numbers 1, 3 and 4** are inferior to the subject with respect to site improvements (gravel and/or asphalt paving) and require an upward adjustment for physical variations. **Comparable Number 2** is inferior to the subject with respect to shape and site improvements. An upward adjustment for physical variations is required for this sale.

Value Conclusions: Before adjustments, the price range for the comparable data used is \$125,000 to \$355,000 or \$8.20 to \$11.97 per square foot of land area. After adjustments to the market data were considered for property rights conveyed, financing, conditions of sale, changes in market conditions or market trends, expenditures after sale, zoning, location, size (land SF) and any difference in the physical variations or improvements to the site as of the date of sale (current use);

I select a value of \$225,000 as appropriate in the analysis of the subject property. The following is a summary of the reconciled value by the Sales Comparison Approach.

Reconciled Market Value of the Subject Property

****** Two Hundred Twenty Five Thousand Dollars ******

If you have any questions, please contact my office.

Very truly yours,

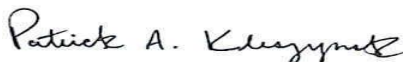


Dale J. Kleszynski, MAI, SRA
President

Associated Property Counselors, Ltd.

IL Certified General Real Estate Appraiser License Number 553.000213

(Expires: September 30, 2023)



Patrick A. Kleszynski, MAI
Vice President

Associated Property Counselors, Ltd.

IL Certified General Real Estate Appraiser License Number 553.002510

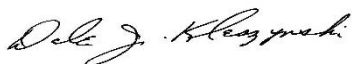
(Expires: September 30, 2023)

CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and I have no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- I, Dale J. Kleszynski, MAI, SRA, have made a personal inspection of the property that is the subject of this report.
- I, Patrick A. Kleszynski, MAI, provided significant appraisal assistance.
- No one provided significant real property appraisal assistance to the person signing this certification.
- As of the date of this report, I (Dale J. Kleszynski, MAI, SRA) have completed the continuing education program for Designated Members of the Appraisal Institute.
- As of the date of this report, I (Patrick A. Kleszynski, MAI) have completed the continuing education program for Designated Members of the Appraisal Institute.
- I have not completed an appraisal or analysis of the subject property during the past three years.

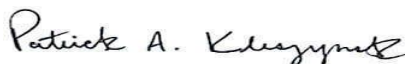
Respectfully submitted,



Dale J. Kleszynski, MAI, SRA
President

Associated Property Counselors, Ltd.

Certified General Real Estate Appraiser (IL License Number 553.000213)



Patrick A. Kleszynski, MAI
Vice President

Associated Property Counselors, Ltd.

Certified General Real Estate Appraiser (IL License Number 553.002510)

UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS

1. By this notice, all persons and firms reviewing, using or relying on this report in any manner bind themselves to accept these assumptions and limiting conditions. **Do not use this report if you do not accept these assumptions and limiting conditions.** These conditions are a preface to any certification, definition, fact or analysis, and are intended to establish as a matter of record that the consultant's function is to provide an opinion based on the appraiser's/consultant's observations of the subject property and real estate market as of a certain date. As the property and conclusions may be impacted by the passage of time due to various factors including, by way of description and not limitation: physical changes, economic changes and/or market activity, the opinions are considered to be reliable as of the date of the assignment. Subsequent to that date, the appraiser(s)/consultant(s) reserve the right to amend the analysis and/or conclusion in light of such changed conditions. This appraisal/consulting assignment and report are not an engineering, construction, legal or architectural study or survey and expertise in these areas is not implied.
2. The liability of Associated Property Counselors, Ltd., its officers, employees, contractors, and associate appraisers/consultants (hereinafter referred to collectively as "APC") is limited to the identified client. There is no accountability, obligation, or liability to any third party except if otherwise specifically stated within the report. APC's maximum liability relating to services rendered under this assignment (regardless of form of action, whether in contract, negligence or otherwise) shall be limited to the charges paid to APC for the portion of its services or work products giving rise to liability. In no event shall APC be liable for any consequential, special, incidental or punitive loss, damage or expense (including without limitation, lost profits, opportunity costs, etc.) even if advised of their possible existence. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. The appraisers/consultants are in no way responsible for any costs incurred to discover or correct any deficiency in the property. In the case of limited partnerships or syndication offerings or stock offerings in real estate, the client agrees that in case of lawsuit (brought by lender, partner, or part owner in any form of ownership, tenant, or any other party), the client will defend and hold Associated Property Counselors, Ltd., its officers, employees and associate appraisers/consultants completely harmless. Acceptance of and/or use of this report by the client or any third party is prima facie evidence that the user understands and agrees to these conditions.
3. The user/client agrees that any dispute arising from the completion of this assignment shall be settled through mediation and/or arbitration.
4. The report is intended to comply with the reporting requirements set forth in the Uniform Standards of Professional Appraisal Practice and it may or may not include discussions of the data, reasoning, and analysis used in the process of developing the appraiser's/consultant's opinion. The extent of the discussion and analysis applicable is based on the scope of work and report option outlined in the letter of transmittal and report. In some instances, supporting documentation data, reasoning, and analyses is retained in the appraiser's file and/or office. The information contained in the report is specific to the needs of the client and for the intended use stated in the report. The appraiser/consultant is not responsible for unauthorized use of the report.

UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS

5. Unless otherwise specifically stated in the report, the assignment is based on the following assumptions: (a) that there is full compliance with all applicable federal, state and local environmental regulations and laws; (b) that all zoning, building, use regulations and restrictions of all types have been complied with; and (c) that all licenses, consents, permits, or other documentation required by any relevant legislative or administrative authority, local, state, federal and/or private entity or organization for any use considered in the value estimate have been or can be obtained or renewed.
6. As far as possible, the appraisers/consultants have inspected the property by personal observation. It is not, however, possible to observe conditions beneath the soil or hidden structural components. In this assignment it is assumed that the existing soil has the proper load bearing qualities to support the existing or proposed improvements where they exist or where they are proposed to exist. In this assignment no investigation of the potential for seismic hazard in the subject area was made. In this assignment mechanical components within the improvements were not critically inspected and no representations are made as to these matters unless specifically stated and considered in this report. In this assignment it is assumed that there are no conditions of the property site, subsoil, or structures, whether latent, patent or concealed, which would render it less valuable.
7. Unless otherwise stated within the report, no title evidence pertaining to easements, leases, reservations or other parties-in-interest was furnished.
8. In valuation assignments the property is appraised in fee simple estate unless otherwise noted.
9. In valuation assignments, the appraisal/consulting agreement assumes responsible ownership and competent management.
10. In this assignment it is assumed that the title of the property is good and merchantable. No responsibility is assumed for matters that are legal in nature, nor is any opinion of the state of the title to the property rendered herewith. A survey was not provided to the appraiser/consultant unless specifically stated in this report.
11. All data provided by the client or researched from public records is deemed reliable. If any errors are found that could have a material impact on the conclusion, APC reserves the right to recall this report and amend the analysis and/or conclusions. No guarantee is made for the accuracy of estimates or opinions furnished by others and contained in this report.
12. No liability is assumed for matters of legal character affecting the property, including by way of description and not limitation: title defects, encroachments, liens, overlapping lines.

UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS

13. Any liens or encumbrances that may now exist have been disregarded. In valuation assignments property is appraised as though free of indebtedness and as though no delinquency in payment of general taxes and special assessments exist.
14. In valuation or consulting assignments, any value assigned to improvements is in proportion to the contribution said improvements make to the value of the property as a whole.
15. Compensation for appraisal/consulting services is dependent only upon the delivery of the report.
16. In valuation or consulting assignments, the value found by the appraiser/consultant is in no way contingent upon the compensation to be paid or the appraisal services.
17. The assignment is completed in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP) and the Code of Ethics of the Appraisal Institute.
18. In the event that the subject property enters into condemnation proceedings, it is assumed the appraiser/consultant will be given additional time for court preparation.
19. No portion of this report may be published or reproduced without the prior written consent of the appraiser/consultant and APC.
20. Unless specifically stated otherwise within the report, no earthquake compliance report, engineering report, flood zone analysis, hazardous waste or asbestos analysis was made, provided or ordered in conjunction with this assignment. The client is strongly urged to retain experts in these fields, if so desired.
21. In valuation assignments involving apartments, attempts were made to inspect a representative sample of the total number of units. In these assignments it is assumed that the condition and finish of all units is similar to the condition and finish of the inspected units. If it is determined that units not inspected differ from those inspected units in either condition or finish, the appraiser/consultant reserves the right to recall the appraisal to amend the analysis and/or conclusion.
22. Appraisal or consulting assignments involving less than the whole fee simple estate are subject to the following additional limitation: "The value reported for such estates relates to a fractional interest only in the real estate involved and the value of the fractional interest plus the value of all other fractional interests may or may not equal the value of the entire fee simple estate considered as a whole."
23. Appraisal or consulting assignments that relate to geographical portions of a large parcel or tract of real estate are subject to the following additional limitation: "The value reported for such geographical portion relates to such portion only and should not be construed as applying with equal validity to other portions of the larger parcel or tract. The value reported for such geographical portion plus the value of all other geographical portions may or may not equal the value of the entire parcel or tract considered as an entity."

UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS

24. The appraiser/consultant assumes that a any purchaser of the property that is the subject of this report is aware that (1) an appraisal of the subject property does not serve as a warranty of the condition of the property, (2) it is the responsibility of the purchaser to examine the property carefully and to take all necessary precautions before signing a purchase contract, and (3) any estimate for repairs is a non-warranted opinion of the appraiser/consultant unless otherwise stated.
25. Assignments prepared based upon provided plans and specifications are based on the assumption that the project is completed in a workmanlike manner in compliance with the plans and specifications. In prospective value assignments, it is understood and agreed that the appraiser/consultant cannot be held responsible for unforeseen events that impact the value or any conclusion presented. The user of the report and client agree that unforeseeable events may alter market conditions prior to completion of the project. The user and client agree the appraiser has the right to amend the report and conclusions in light of the identified changes.
26. In assignments where a Discounted Cash Flow Analysis is used as an analytical tool the user and client understand that the analysis has been prepared on the basis of information and assumptions identified in this report. The user/client understand that the achievement of any financial projections will be affected by fluctuating economic conditions and the conclusion is dependent upon the occurrence of other future events that cannot be assured. Therefore, the actual results achieved may vary from the projections made and such variation may be material. The client agrees to allow the appraiser to revise the conclusion and report in light of these changes.
27. Prior to entering into an agreement to perform any assignment, an appraiser/consultant must carefully consider the knowledge and experience that will be required to complete the assignment competently; disclose any lack of specific knowledge or experience to the client; and take all steps necessary or appropriate to complete the assignment competently. The appraisers/consultants have both the knowledge and experience required to complete this assignment competently.
28. The appraisers/consultants have inspected the subject property with the due diligence expected of a professional real estate appraiser. The appraisers/consultants are not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraisers/consultants that might suggest the possibility of the presence of hazardous waste and/or toxic materials are subject to review by a qualified expert in the field. The user/client agree that the appraiser/consultant has the right to amend the assignment, report and conclusion after an investigation by a qualified expert in the field of environmental assessment is completed.
29. The user/client understands that the presence of substances such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions, may affect the property and the conclusions presented. The appraiser's/consultant's opinion and conclusions are predicated on the assumption that there is no such condition on, in or near the property that could cause a loss in value or an extension of the marketing time. The user/client agree to allow the appraiser/consultant to review and amend the analysis, report and conclusions if the referenced substances or others exist on the property.

UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS

30. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them. The appraiser's/consultant's descriptions and resulting comments are the result of routine observations made during the appraisal process. The client is urged to retain an expert in this field, if so desired.
31. The Americans with Disabilities Act (ADA) became effective January 26, 1992. No specific compliance survey and analysis of this property have been made to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more requirements of the Act. The user/client understands that, this fact could have an effect on the property and conclusions presented. In this assignment the possibility of non-compliance with the requirements of ADA was not considered. The user/client agree that the appraiser/consultant has the right to amend the assignment, report and conclusion after an investigation by a qualified expert in the field is completed.

STATEMENT OF PROFESSIONAL QUALIFICATIONS

DALE J. KLESZYNSKI, MAI, SRA

Dale J. Kleszynski, MAI, SRA, is president and principal shareholder of Associated Property Counselors, Ltd. He has served as an expert witness in various areas of litigation and arbitration practice including zoning issues and disputes, legal malpractice, appraisal malpractice, dispute management, mediation, appraisal methodology, damages and eminent domain matters. As part of his service, he has prepared use impact studies, highest and best use studies, feasibility studies, cost estimates, estimates of just compensation, leasehold interests and leased fee interests. In addition to the above services, he has provided documented appraisals for financial institutions, corporations, developers, municipalities, governmental agencies, law firms, school districts and private individuals. Appraisal, arbitration and consulting assignments have been completed on a regional and nationwide basis.

Mr. Kleszynski has taught numerous appraisal and USPAP courses for professional organizations and specialized groups and he served as part of the development team that authored courses for the Appraisal Institute. He serves as a qualified instructor for the Appraisal Institute and is a certified USPAP instructor for the Appraisal Foundation. During the past 25 years, he has served on numerous national and local committees for the State of Illinois and the Appraisal Institute. Mr. Kleszynski is licensed and certified to complete appraisal and consulting assignments in the states of Illinois, Indiana, and Michigan.

Educational Background

Loyola University of Chicago, Bachelor of Arts, 1971

Completed all educational, admissions, demonstration report and comprehensive examination requirements to be awarded the MAI and SRA designations by the Appraisal Institute

Currently certified under the Appraisal Institute Continuing Education Program

Currently certified under the Continuing Education Requirements of the State of Illinois

Currently certified under the Continuing Education Requirements of the State of Indiana

Currently certified under the Continuing Education Requirements of the State of Michigan

STATEMENT OF PROFESSIONAL QUALIFICATIONS

DALE J. KLESZYNSKI, MAI, SRA

Professional Designations and Certification

Member of the Appraisal Institute - MAI No. 6747

Senior Residential Appraiser - SRA

Illinois State Certified Real Estate Appraiser- License No. 553.000213

Indiana Certified General Appraiser - License No. CG49300022

Michigan State Certified Appraiser - License No. 12-01-004591

Appraisal and Consultation Experience

Since 1979, various types of real estate, including:

- Office and commercial buildings

- Assisted living facilities

- Apartment structures and complexes

 - Including Low Income Housing Tax Credit complexes

- Industrial and warehouse properties

- Single-family and condominium residential properties

- Vacant land

 - Residential, multi-family, commercial, and industrial

- Special purpose properties

 - Including bulk petroleum storage facilities, steel fabricating plants, hotels, soccer arenas, golf courses, motels, chemical processing facilities, restaurants, bank facilities and ice arenas

- Eminent domain projects

 - McCormick Place expansion

 - Extension of Interstate 355 in Cook and Will Counties

 - City of Hammond v. Great Lakes Marina

 - Palwaukee Airport expansion

 - Lansing Municipal Airport expansion

 - Little Calumet River and Levee and Flood Abatement Project

 - O'Hare International Airport expansion

 - Various road and municipal projects

- Various zoning and municipal projects

 - Adult use impact study - County of Cook

 - Impact study for group home zoning

 - Impact studies for cell tower development

 - School site selection

 - Commercial development impact studies

 - Real estate tax impact studies

- Arbitration

 - Sole arbitrator to determine just compensation for a fiber optic easement

STATEMENT OF PROFESSIONAL QUALIFICATIONS

DALE J. KLESZYNSKI, MAI, SRA

Service Offices

President - Chicago Chapter of the Appraisal Institute
Regional Representative - Appraisal Institute
Division of Faculty - Appraisal Institute
Regional Chairman - Ethics Administration
Assistant Regional Representative - Review and Counseling
National Board of Directors - Appraisal Institute
Vice Chairman - General Appraisal Board
Chairman - General Appraisal Board
Executive Committee - Appraisal Institute
National Nominating Committee - Appraisal Institute
General Appraisal Council

Professional Experience

President and Chief Appraiser, Associated Property Counselors, Ltd.
Staff Appraiser, Abacus Realty Appraisers, Inc., Chicago
Staff Appraiser, Property Assessment Advisors, Chicago
Staff Appraiser, Central Appraisal Company, Chicago
Mortgage Loan Officer, First Calumet City Savings and Loan, Calumet City, Illinois

Course and Seminar Development

Course 700 - Introduction to Litigation - Development Team
Course 710 - Eminent Domain - Part A - Development Team
Course 720 - Eminent Domain - Part B - Development Team
Individual seminars for the Cook County State's Attorney

STATEMENT OF PROFESSIONAL QUALIFICATIONS

DALE J. KLESZYNSKI, MAI, SRA

Qualified Instructor for the Appraisal Institute

Courses:

- Basic Income Capitalization
- General Applications
- 7-Hour National USPAP Update Course
- General Appraiser Sales Comparison Approach
- 15-Hour National USPAP Course
- Business Practices and Ethics
- Advanced Income Capitalization
- Advanced Applications
- The Appraiser as an Expert Witness: Preparation & Testimony
- Litigation Appraising: Specialized Topics and Applications
- Condemnation Appraising: Basic Principles and Applications
- Condemnation Appraising: Advanced Topics and Applications

Seminars:

- Litigation Skills for the Appraiser
- Partial Interest Valuation – Undivided
- Case Studies in Commercial Highest and Best Use
- Understanding and Testing DCF Valuation Models
- Appraisal Review – General
- Supporting Capitalization Rates
- Scope of Work: Expanding Your Range of Services
- The Road Less Traveled: Special Purpose Properties
- Real Estate Finance, Value, and Investment Performance
- Introduction to Income Capitalization

PARTIAL LIST OF CLIENTS

Financial Institutions

American Chartered Bank
Associated Bank
Bank of Choice
Baytree Bank
Centrue Bank
Cole Taylor Bank
Delaware Place Bank
Fifth Third Bank
First Choice Bank
First Financial Bank
First Midwest Bank
First Trust
George Washington Savings Bank

Harris Bank
Heritage Community Bank
LaSalle Bank
MB Financial
Mercantile Bank
Midwest Bank
National City Bank
Peoples Bank
S & T Bank
Standard Bank
State Bank of Countryside
The Private Bank

Government Services Administration

City of Chicago
City of Kankakee
City of Palos Heights
City of Park Ridge
Cook County State's Attorney
Department of Justice
DuPage County State's Attorney
DuPage County Assessor's Office
Federal Aviation Administration
Frankfort Square Park District
Homewood-Flossmoor Park District
Kankakee County State's Attorney
Lake County Parks Department
Lan Oak Park District
Lansing Municipal Airport
Little Calumet River Basin Development
Manteno Township Assessor's Office
McHenry County Conservation District
Office of Banks and Real Estate
Town of Hobart

Town of Munster
University of Illinois
Various School Districts in Cook, DuPage,
Lake, and Will Counties
Village of Bradley
Village of Burr Ridge
Village of Crestwood
Village of Glen Ellyn
Village of Lansing
Village of Lombard
Village of Maywood
Village of Oak Lawn
Village of Orland Park
Village of Riverdale
Village of Rosemont
Village of Western Springs
Village of Wheeling
Waubonsee Community College
Will County State's Attorney
Wisconsin Department of Revenue

Corporations

The Archdiocese of Chicago
AT&T
Attorney's Title Insurance Fund, Inc.
BP International
BP Products – North America
Broadacre Management
Casey's General Store
Commonwealth Edison
FP International
Gallagher Asphalt
Gallagher & Henry
Garvey Marine
Lucent Technologies
McDonald's Corporation

Moser Enterprises
Pasquinelli Development
Peoples Energy
Prairie Material Sales, Inc.
The Pritzker Foundation
Robinson Engineering
RR Donnelley Company
Sherwin-Williams Company
T-Mobile USA, Inc.
Taco Bell
Travelers Insurance
U. S. Steel Corporation
Wiseman-Hughes Enterprises

PARTIAL LIST OF CLIENTS

Professional Law Firms

Antonopoulos & Virtel, P.C.
Arnstein & Lehr, LLP
Azulay Seiden Law Group
Baker & McKenzie
Bell, Boyd & Lloyd, LLP
Blachly, Tabor, Bozik & Hartman
Burke, Burns and Pinelli, Ltd.
Burke, Warren, McKay & Serritella, P.C.
Campion, Curran, Lamb & Cunabaugh, P.C.
Canna and Canna, Ltd.
Casale, Woodward & Buls, LLP
Clifford Law Offices
Defrees & Fisk, LLC
DLA Piper
Dunn Martin Miller & Heathcock, Ltd.
Eiden & O'Donnell, Ltd.
Figliulo & Silverman, P.C.
Fioretti, Lower & Carbona, LLP
Foley & Lardner, LLP
Foran, O'Toole & Burke, LLC
Franczek Radelet P. C.
Goldstine, Skrodzki, Russian, Nemec
& Hoff, Ltd.
Goodman, Katz and Scheele
Gordon & Pikarski
Green, Schoenfeld & Kyle, LLP
Harrison & Held
Helm and Wagner
Hinshaw & Culbertson, LLP
Holland and Knight, LLC
Huck Bouma
Jenner & Block, LLP
Joyce, Edward T. & Associates, P.C.
Klein, Thorpe & Jenkins, Ltd.
Koransky, Bouwer & Poracky, PC
Law Office of Eugene M. Feingold
Law Office of Matthew J. Carmody
Law Office of John K. Kallman
Law Office of Bryan P. Lynch
Law Office of Ronald N. Primack, LLC
Law Office of Randall A. Wolff
Liston & Tsantilis, P.C.
Masters, Charles J., Ltd.
McGuire Woods, LLP
Neal & Leroy, LLC
Newby, Lewis, Kaminski & Jones, LLP
Noonan & Lieberman, Ltd.
Peacock & McFarland, P.C.
Petersen and Houpt
Polsinelli Shughart PC
Pretzel & Stouffer, Chartered
Rathbun, Cservenyak & Kozol, LLC
Righeimer Martin and Cinquino
Robbins Schwartz
Ryan and Ryan
Sandrick Law Firm
Savaiano & Spear
Scariano, Himes and Petrarca
Schain, Burney, Ross & Citron, Ltd.
Schopf & Weiss, LLP
Seyfarth Shaw
Shaw Fishman Glantz & Towbin
Sonnenschein Nath & Rosenthal, LLC
Sosin & Arnold, Ltd.
Sullivan, Hincks & Conway
Sullivan, John P., DDS, JD
Tressler, LLP
Whitt Law

Personal and case references available upon request

AN APPRAISAL OF

The Partially Improved Parcel of Land

LOCATION

309 Jackson Street
East Dundee, Kane County, Illinois 60118

PREPARED FOR

Ms. Erika Storlie
Village Administrator
Village of East Dundee
120 Barrington Avenue
East Dundee, Illinois 60118

PREPARED BY

Associated Property Counselors, Ltd.
Dale J. Kleszynski, MAI, SRA
Patrick A. Kleszynski, MAI
15028 South Cicero Avenue, Suite L
Oak Forest, Illinois 60452

AS OF

August 3, 2022

ASSOCIATED PROPERTY COUNSELORS, LTD.

Real Estate Appraisers and Consultants

ASSOCIATED PROPERTY COUNSELORS, LTD.
Real Estate Appraisers and Consultants

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Phone: 708-535-6900
Fax : 708-535-6969
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Dale J. Kleszynski, MAI, SRA, President
dale@apclimited.com
Patrick A. Kleszynski, MAI, Vice President
pat@apclimited.com

August 26, 2022

Ms. Erika Storlie
Village Administrator
Village of East Dundee
120 Barrington Avenue
East Dundee, Illinois 60118

Re: The Partially Improved Parcel of Land



309 Jackson Street
East Dundee, Kane County, Illinois 60118
PIN 03-23-320-006

Dear Ms. Storlie:

At your request, I inspected and appraised the above-referenced property to estimate the current market value of the fee simple estate in the subject property as of August 3, 2022. The analysis is based on an inspection of the property, a review of public records and available database information. The conclusions are communicated in a Restricted Appraisal Report.

Use Restrictions: This opinion of value is to be used by the client only. Additional information is needed for others to understand the conclusion. See file for additional information.

Intended User: The client is the intended user of the appraisal and report. For this appraisal, the client is identified as the Village of East Dundee. Ms. Erika Storlie, Village Administrator, represents the client in this matter. No other user is intended or implied.

Intended Use: The appraisal and report are to be used by the client in an internal decision and possible acquisition of the property. No other use is intended or implied.

Subject Location: The subject property is generally located on the north side of Jackson Street, between North River Street and North Van Buren Street, in East Dundee, Illinois. The common address is 309 Jackson Street, East Dundee, Kane County, Illinois 60118. The property is further identified by Permanent Real Estate Tax Index Number 03-23-320-006 (Kane County).

Property and Listing History: According to public record, the owner is identified as Big Kahuna Corporation. The property is not known to have been transferred or sold in an arms-length transaction during the past three years and is not encumbered by a lease agreement. According to available information, the subject property was not listed for sale or lease during the same three-year period. To the best of my knowledge, the subject property is not currently under contract to be purchased.

Property Interest Appraised: The fee simple estate in the subject property. See file for definition of Fee Simple Estate.

Type and Definition of Value: The purpose of this appraisal is to estimate the current market value of the fee simple estate in the property as of August 3, 2022. See file for definition of Market Value from the 15th Edition of the Appraisal of Real Estate.

Effective Date of the Appraisal: August 3, 2022

Effective Date of the Report: August 26, 2022

Statement of Past Appraisals: Associated Property Counselors, Ltd. has not completed an appraisal of the subject property within the past three years. The appraisal and report were used by the client in an internal decision. This appraisal and report are intended to present the client with an opinion of value based on current market conditions.

Legal Description and Additional Information: A legal description of the subject property was not available for my review. Any information provided by the client and information developed in the completion of this appraisal and report are retained in my file and/or office.

Limiting Conditions, Hypothetical Conditions and Extraordinary Assumptions: A formal survey of the property was unavailable for my review. The property description is taken from an inspection of the subject property, public record, provided information and various database sources. I reserve the right to amend this appraisal and report after reviewing a formal survey of the property to verify land area, site dimensions, flood plain, wetland areas and possible encroachments.

This appraisal is based, in part, on the reasonable probability of rezoning the site from the current residential classification to the B-1, "Downtown Business" classification in the Village of East Dundee. I reserve the right to amend this appraisal and report if the zoning classification cannot be amended.

There are no Hypothetical Conditions or Jurisdictional Exceptions that impact the appraisal, report or conclusions. There are no other Extraordinary Assumptions exceptions and/or special limiting conditions that impact the evaluation or the value of the property. See Underlying Assumptions and Limiting Conditions located elsewhere in this report.

Marketing Time: 1 to 3 months

Exposure Time: 1 to 3 months

Scope of Work: As stated previously, the purpose of this appraisal is to estimate the current market value of the fee simple estate in the subject property as of the effective date of value to be used by the client in an internal decision and the possible acquisition of the property. Patrick A. Kleszynski, MAI inspected the property and photographs were taken. Dale J. Kleszynski, MAI, SRA and Patrick A. Kleszynski, MAI reviewed available information on the subject property from public record, the MLS and CoStar databases. The appraisers reviewed zoning information and the applicable land use controls for the subject property. A complete analysis of market conditions has been made. Associated Property Counselors, Ltd. maintains and has access to comprehensive databases for this market area and has reviewed the market for sales and listings relevant to this analysis. A Highest and Best Use analysis for the subject property was completed. Physically possible, legally permissible and financially feasible uses were considered, and the maximally productive use was concluded. Dale J. Kleszynski, MAI, SRA and Patrick A. Kleszynski, MAI completed research to develop comparable data used in the analysis of the subject property and the information was verified. The appraisers considered all approaches to value that are applicable. The conclusions of this appraisal are communicated in a Restricted Appraisal Report as defined in the Uniform Standards of Professional Appraisal Practice.

The Sales Comparison Approach to Value is presented and given sole consideration in formulating the final conclusion. Sufficient data is available in the market to complete this analytical technique and the available sales data reflects the interactions of the buyers and sellers for similar properties like the subject. The sales used in this analysis appear to reflect transactions that are typical of the market.

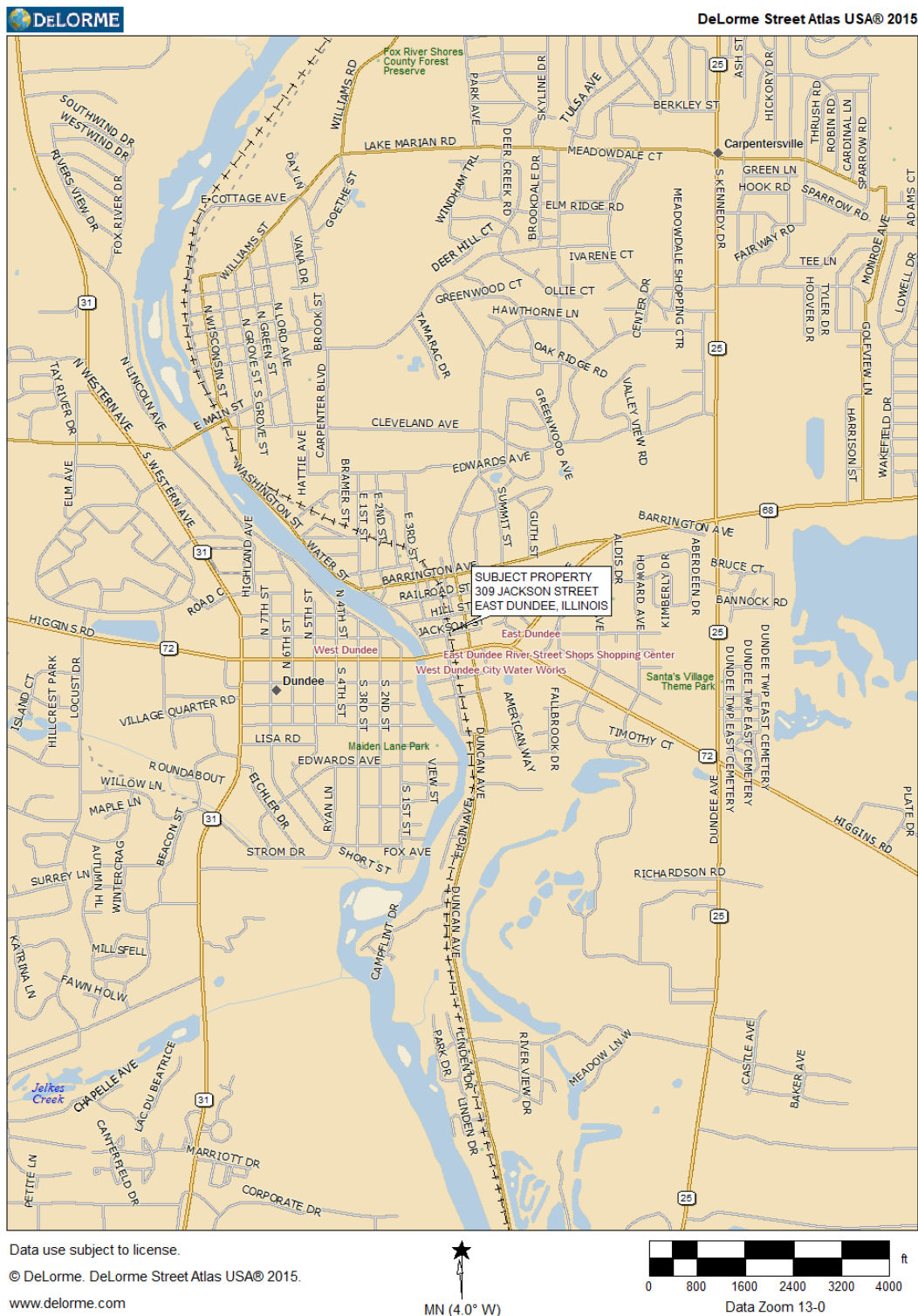
Scope of Work (Continued): While completing this appraisal, I considered (by way of example and not limitation) the physical characteristics of the subject property, the location of the property, comparable data, supplemental data retained in my file and summarized in this report, the USPAP Standards, various text material published by the Appraisal Institute (15th Edition, 7th Edition Dictionary of Terminology, and specialty articles) and documents associated with the verification of the sales transactions. Photocopies of all information considered while completing this analysis are retained in my file and/or office.

Acknowledgment and Statement of Competency: When any portion of the work performed during the completion of this appraisal and report involves "significant appraisal assistance," those individuals must be identified and the extent of their contributions must be described.

In preparing this appraisal assignment, Patrick A. Kleszynski, MAI performed the previously described inspection of the subject property. Dale J. Kleszynski, MAI, SRA and Patrick A. Kleszynski, MAI reviewed available documents and the public record, researched and verified data involving properties comparable to the subject and conducted an analysis using the above mentioned techniques in order to formulate a reconciled value conclusion for the subject property and review of the report. The appraisers collaborated in the report analysis presented here. Both appraisers have completed the appraisal of similar properties in the vicinity of the subject and are competent to complete this analysis. A statement of their professional qualifications is located elsewhere in this report.

In this instance, the final opinions were formulated by Dale J. Kleszynski, MAI, SRA.


LOCATION MAP




KANE COUNTY TAX ASSESSMENT MAP

03-23E




 PLOT DATE: 8/30/2019
 The Sidwell Company
 2570 Prairiedale Court, Suite 300
 St. Charles, Illinois 60154
 Tel: 630 540 1000 Fax: 630 540 1111
 www.sidwellinc.com

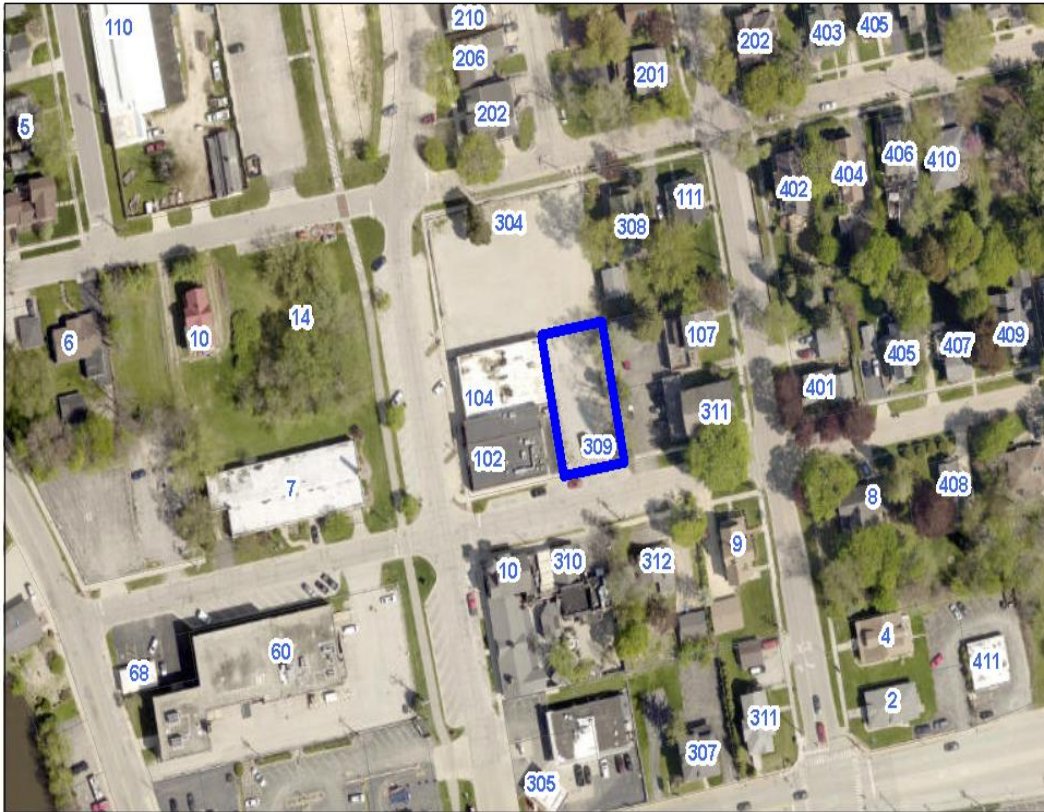
DUNDEE TWP.
W1/2 SW1/4 SEC. 23 T.42N R.8E
KANE COUNTY, ILLINOIS


 Scale: 1"=200'
 0 200 FT

THIS MAP DOES NOT REPRESENT A SURVEY. NO LIABILITY IS ASSUMED FOR THE ACCURACY OF THE DATA DELIVERED HEREIN, EITHER EXPRESSED OR IMPLIED BY SAKE COUNTY OR ITS EMPLOYEES. THIS MAP IS COMPILED FROM OFFICIAL RECORDS, INCLUDING PLAT SURVEYS, AND OTHER MAPS, AND CONTRACTS, AND ONLY CONTAINS INFORMATION REQUIRED FOR LOCAL GOVERNMENT PURPOSES. SEE THE RECORDS DOCUMENTS FOR MORE DETAILED LEGAL INFORMATION.

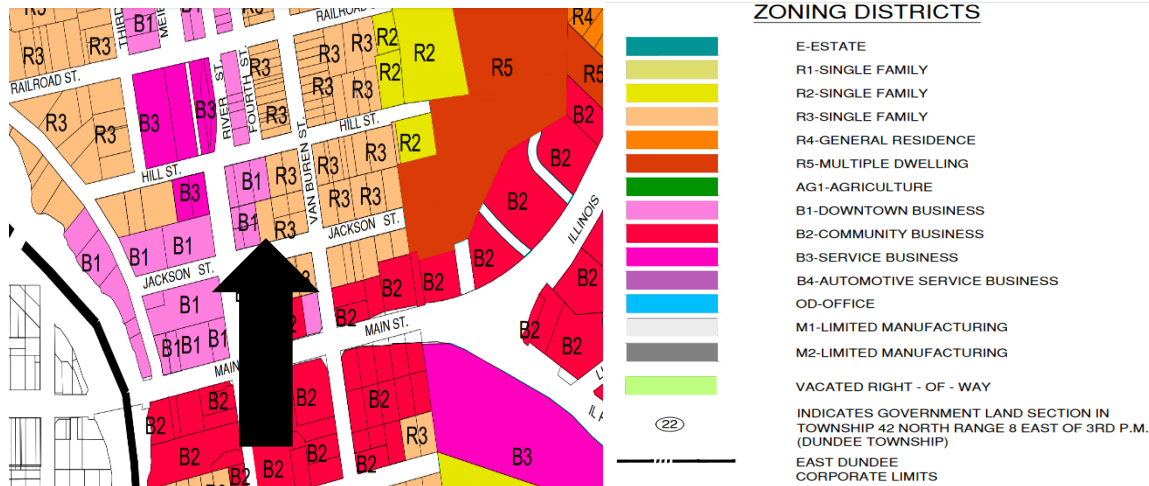
KANE COUNTY GIS MAP

03-23-320-006



Property Type/Description: Briefly described, the subject consists of a rectangular-shaped parcel of partially improved land. The site reportedly measures 0.19 acres or 8,276 square feet. According to the available information, the property features 66 feet of frontage along the north side of Jackson Street. Depth of the site (south to north) is approximately 120 feet. The topography of the site is generally level and slopes gently down from south to north. The subject is at grade with surrounding properties. All utilities are available to the property and the site is not impacted by wetland or flood zone classifications. The subject site is improved with asphalt and gravel paving.

Zoning Map and Classification:



The subject property is zoned R3, “Single Family” district. The property, however, is located adjacent to and bounded on two sides by the B-1, “Downtown Business” classification. Based on the goals of the community, a zoning change to accommodate uses allowed in the “Downtown Business” district is reasonable and probable. Development in accordance with the B-1, “Downtown Business” classification is assumed to be permissible.

I reserve the right to amend this appraisal and report upon review of any documentation that restricts the zoning and/or development of the property in the “Downtown Business” district. See assumptions located elsewhere.

Assessment and Real Estate Tax Summary: The property is identified by Permanent Real Estate Tax Index Number 03-23-320-006. The combined 2021 real estate tax assessment is reported to be \$14,250. The subject is assessed and taxed as an unimproved homesite. The subject level of assessment is reported to be 33.3%. This level of assessment is presented below to calculate the Kane County Assessor’s opinion of market value (\$42,754.00). According to information taken from the Kane County Treasurer’s Office, the combined 2021 real estate tax for the subject property, payable in 2022, is reported to be \$1,248.14.

Photographs of the Subject Property:



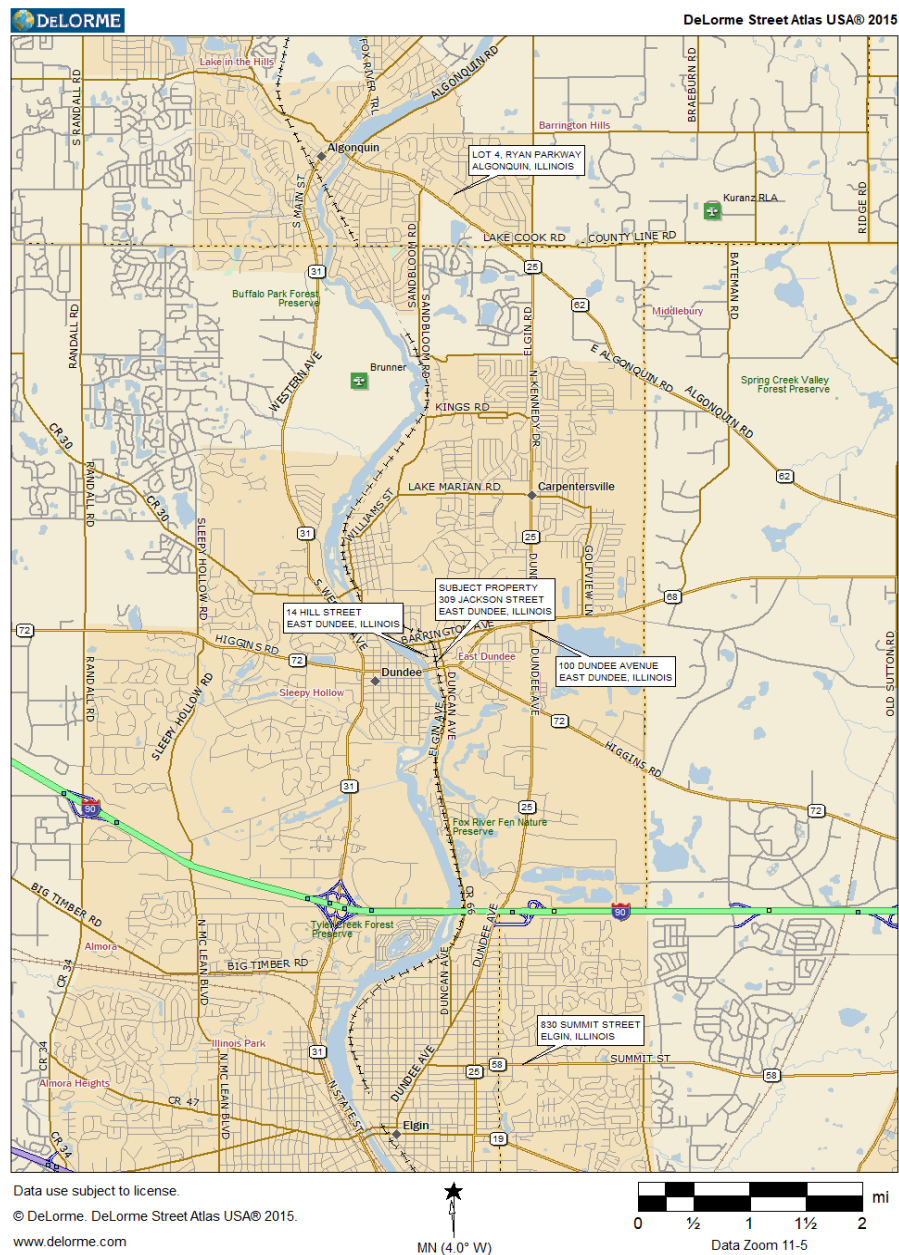
Highest and Best Use: See file for definition of Highest and Best Use from The Dictionary of Real Estate Appraisal, Seventh Edition.

Based on the inspection and the data that is retained in the file, I conclude that the Highest and Best Use of the subject property, is for acquisition by a developer and/or owner-user for development based on the reasonable probability of rezoning the site within the B-1, "Downtown Business" zoning classification and surrounding area development patterns.

ESTIMATE OF VALUE BY THE SALES COMPARISON APPROACH

Valuation Concept: In the Sales Comparison Approach, sales and offerings of similar type properties are analyzed and adjusted for a value indication of the property being appraised. This approach reflects the actions of buyers and sellers in the market and is based upon the principle of substitution. In this analysis, the Sales Comparison Approach to Value is presented and given the greatest consideration in formulating the final conclusion. Sufficient data is available to complete this analysis.

Land Sales Data



ESTIMATE OF VALUE BY THE SALES COMPARISON APPROACH

Summary of Sales:

Location:	830 Summit Street Elgin, IL	110 Dundee Avenue East Dundee, IL	14 Hill Street East Dundee, IL	Lot 4B, Ryan Pkwy Algonquin, IL
Sale Date:	October 2018	September 2019	October 2021	Active Listing
Sale Price:	\$355,000	\$275,000	\$170,000	\$125,000
Sale Conditions:	Arm's Length	Arm's Length	Arm's Length	N/A
Financing:	Cash	Cash	Cash	N/A
Zoning:	AB	B2	B3	C2
Land Area:	29,664 SF	31,363 SF	16,117 SF	15,244 SF
Price PSF:	\$11.97	\$8.77	\$10.55	\$8.20
HBU:	Commercial	Commercial	Commercial	Commercial
Shape:	Rectangular	Irregular	Square	Rectangular
Frontage:	Interior	Interior	Corner	Interior
Site Improvements:	None	None	None	None
MLS Number:	N/A	N/A	N/A	10505747
PIN:	06-07-302-054-0000	03-24-301-043	03-23-319-004	19-35-330-008
Recorder Document No:	1828518031	2019K045466	2021K081946	N/A
Grantor:	Sammy Invest Inc	American Bank and Trust Company, NA	DeLoris Doederlein	N/A
Grantee:	Shree Kaira LLC	MAT Real Estate LLC	Frank Tomasello	N/A
Comments	This is a vacant parcel of land.	This is a vacant parcel of land.	This is a vacant parcel of land.	This is a vacant parcel of land.

ESTIMATE OF VALUE BY THE SALES COMPARISON APPROACH

Discussion of Adjustments

Adjustments to the market data are considered for property rights conveyed, financing, condition of sale, expenditures after sale, changes in market conditions or market trends over elapsed time, location, size (land SF) and any difference in the physical variations or improvements to the site as of the date of sale (current use). The following is a summary of the applied adjustments.

All of the data used reflects the listing or sale of the fee simple estate. These sales are considered to be similar when compared to the subject property. A substantial adjustment for property rights conveyed is not required.

It is reported that the sales used were listed for sale or acquired on a cash basis or at terms that are reflective of the market. The data used is similar to the subject. A substantial adjustment for financing is not required.

To the best of my knowledge, the sales and listing used in this analysis were not impacted by any special or adverse conditions and each is an arms-length transaction. The sales used do not require a substantial adjustment.

To the best of my knowledge, the listing and sales used in this analysis were not known to have required substantial expenditures after purchase and none were reported during the verification process. The sales used are similar to the subject with respect to expenditures after sale and do not require a substantial adjustment.

Each of the sales used are zoned for commercial applications and have a similar highest and best use as the subject property. A substantial adjustment for zoning is not required.

The sales used in this analysis occurred between October 2018 and October 2021. Data retained in my office/file indicates that demand for commercial parcels has been moderate over the same time in East Dundee and nearby municipalities. The prices paid for this type of property has generally increased since 2018. **Comparable Number 1 and 2** require an upward adjustment for changes in market conditions over elapsed time. **Comparable Number 3** is a recent transaction as of the date of value and does not require a substantial adjustment. **Comparable Number 4** is an active listing that requires a downward adjustment for the decrease between list price and sale price.

The sales and listing used in this analysis are located in East Dundee and nearby Elgin and/or Algonquin. **Comparable Number 1** is superior to the subject with respect to proximity to primary roadways, visibility, access and surrounding area development. This comparable requires a downward adjustment for location. **Comparable Number 2** is similar to the subject with respect to surrounding area development and proximity to primary roadways while being inferior with respect to visibility and access. This comparable requires an upward adjustment for location. **Comparable Number 3** is similar to the subject with respect to surrounding area development, primary roadways, visibility and/or access. This comparable does not require a substantial adjustment for location. **Comparable Number 4** is superior with respect to surrounding area development while being inferior with respect to access and visibility. This comparable is similar to the subject with respect to proximity to primary roadways. A substantial adjustment for location is not required.

ESTIMATE OF VALUE BY THE SALES COMPARISON APPROACH

Discussion of Adjustments (Continued): The subject property has a land area of 8,276 square feet or 0.19 acres. The comparables presented have land areas that range from 15,244 square feet to 31,363 square feet. A comparison of the data indicates that smaller sites tend to sell for higher unit prices. Each sale used in this analysis is larger in size when compared to the subject property and each requires a downward adjustment for land area.

Value Conclusions: Before adjustments, the price range for the comparable data used is \$125,000 to \$355,000 or \$8.20 to \$11.97 per square foot of land area. After adjustments to the market data were considered for property rights conveyed, financing, conditions of sale, changes in market conditions or market trends, expenditures after sale, zoning, location, size (land SF) and any difference in the physical variations or improvements to the site as of the date of sale (current use);

I select a value of \$90,000 as appropriate in the analysis of the subject property. The following is a summary of the reconciled value by the Sales Comparison Approach.

Reconciled Market Value of the Subject Property
--

****** Ninety Thousand Dollars ******

If you have any questions, please contact my office.

Very truly yours,



Dale J. Kleszynski, MAI, SRA
President

Associated Property Counselors, Ltd.

IL Certified General Real Estate Appraiser License Number 553.000213

(Expires: September 30, 2023)



Patrick A. Kleszynski, MAI

Vice President

Associated Property Counselors, Ltd.

IL Certified General Real Estate Appraiser License Number 553.002510

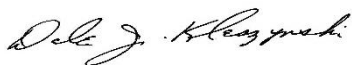
(Expires: September 30, 2023)

CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and I have no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics & Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- I, Dale J. Kleszynski, MAI, SRA, have made a personal inspection of the property that is the subject of this report.
- I, Patrick A. Kleszynski, MAI, provided significant appraisal assistance.
- No one provided significant real property appraisal assistance to the person signing this certification.
- As of the date of this report, I (Dale J. Kleszynski, MAI, SRA) have completed the continuing education program for Designated Members of the Appraisal Institute.
- As of the date of this report, I (Patrick A. Kleszynski, MAI) have completed the continuing education program for Designated Members of the Appraisal Institute.
- I have not completed an appraisal or analysis of the subject property during the past three years.

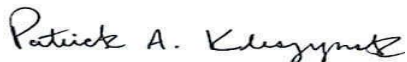
Respectfully submitted,



Dale J. Kleszynski, MAI, SRA
President

Associated Property Counselors, Ltd.

Certified General Real Estate Appraiser (IL License Number 553.000213)



Patrick A. Kleszynski, MAI
Vice President

Associated Property Counselors, Ltd.

Certified General Real Estate Appraiser (IL License Number 553.002510)

UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS

1. By this notice, all persons and firms reviewing, using or relying on this report in any manner bind themselves to accept these assumptions and limiting conditions. **Do not use this report if you do not accept these assumptions and limiting conditions.** These conditions are a preface to any certification, definition, fact or analysis, and are intended to establish as a matter of record that the consultant's function is to provide an opinion based on the appraiser's/consultant's observations of the subject property and real estate market as of a certain date. As the property and conclusions may be impacted by the passage of time due to various factors including, by way of description and not limitation: physical changes, economic changes and/or market activity, the opinions are considered to be reliable as of the date of the assignment. Subsequent to that date, the appraiser(s)/consultant(s) reserve the right to amend the analysis and/or conclusion in light of such changed conditions. This appraisal/consulting assignment and report are not an engineering, construction, legal or architectural study or survey and expertise in these areas is not implied.
2. The liability of Associated Property Counselors, Ltd., its officers, employees, contractors, and associate appraisers/consultants (hereinafter referred to collectively as "APC") is limited to the identified client. There is no accountability, obligation, or liability to any third party except if otherwise specifically stated within the report. APC's maximum liability relating to services rendered under this assignment (regardless of form of action, whether in contract, negligence or otherwise) shall be limited to the charges paid to APC for the portion of its services or work products giving rise to liability. In no event shall APC be liable for any consequential, special, incidental or punitive loss, damage or expense (including without limitation, lost profits, opportunity costs, etc.) even if advised of their possible existence. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. The appraisers/consultants are in no way responsible for any costs incurred to discover or correct any deficiency in the property. In the case of limited partnerships or syndication offerings or stock offerings in real estate, the client agrees that in case of lawsuit (brought by lender, partner, or part owner in any form of ownership, tenant, or any other party), the client will defend and hold Associated Property Counselors, Ltd., its officers, employees and associate appraisers/consultants completely harmless. Acceptance of and/or use of this report by the client or any third party is prima facie evidence that the user understands and agrees to these conditions.
3. The user/client agrees that any dispute arising from the completion of this assignment shall be settled through mediation and/or arbitration.
4. The report is intended to comply with the reporting requirements set forth in the Uniform Standards of Professional Appraisal Practice and it may or may not include discussions of the data, reasoning, and analysis used in the process of developing the appraiser's/consultant's opinion. The extent of the discussion and analysis applicable is based on the scope of work and report option outlined in the letter of transmittal and report. In some instances, supporting documentation data, reasoning, and analyses is retained in the appraiser's file and/or office. The information contained in the report is specific to the needs of the client and for the intended use stated in the report. The appraiser/consultant is not responsible for unauthorized use of the report.

UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS

5. Unless otherwise specifically stated in the report, the assignment is based on the following assumptions: (a) that there is full compliance with all applicable federal, state and local environmental regulations and laws; (b) that all zoning, building, use regulations and restrictions of all types have been complied with; and (c) that all licenses, consents, permits, or other documentation required by any relevant legislative or administrative authority, local, state, federal and/or private entity or organization for any use considered in the value estimate have been or can be obtained or renewed.
6. As far as possible, the appraisers/consultants have inspected the property by personal observation. It is not, however, possible to observe conditions beneath the soil or hidden structural components. In this assignment it is assumed that the existing soil has the proper load bearing qualities to support the existing or proposed improvements where they exist or where they are proposed to exist. In this assignment no investigation of the potential for seismic hazard in the subject area was made. In this assignment mechanical components within the improvements were not critically inspected and no representations are made as to these matters unless specifically stated and considered in this report. In this assignment it is assumed that there are no conditions of the property site, subsoil, or structures, whether latent, patent or concealed, which would render it less valuable.
7. Unless otherwise stated within the report, no title evidence pertaining to easements, leases, reservations or other parties-in-interest was furnished.
8. In valuation assignments the property is appraised in fee simple estate unless otherwise noted.
9. In valuation assignments, the appraisal/consulting agreement assumes responsible ownership and competent management.
10. In this assignment it is assumed that the title of the property is good and merchantable. No responsibility is assumed for matters that are legal in nature, nor is any opinion of the state of the title to the property rendered herewith. A survey was not provided to the appraiser/consultant unless specifically stated in this report.
11. All data provided by the client or researched from public records is deemed reliable. If any errors are found that could have a material impact on the conclusion, APC reserves the right to recall this report and amend the analysis and/or conclusions. No guarantee is made for the accuracy of estimates or opinions furnished by others and contained in this report.
12. No liability is assumed for matters of legal character affecting the property, including by way of description and not limitation: title defects, encroachments, liens, overlapping lines.

UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS

13. Any liens or encumbrances that may now exist have been disregarded. In valuation assignments property is appraised as though free of indebtedness and as though no delinquency in payment of general taxes and special assessments exist.
14. In valuation or consulting assignments, any value assigned to improvements is in proportion to the contribution said improvements make to the value of the property as a whole.
15. Compensation for appraisal/consulting services is dependent only upon the delivery of the report.
16. In valuation or consulting assignments, the value found by the appraiser/consultant is in no way contingent upon the compensation to be paid or the appraisal services.
17. The assignment is completed in compliance with the Uniform Standards of Professional Appraisal Practice (USPAP) and the Code of Ethics of the Appraisal Institute.
18. In the event that the subject property enters into condemnation proceedings, it is assumed the appraiser/consultant will be given additional time for court preparation.
19. No portion of this report may be published or reproduced without the prior written consent of the appraiser/consultant and APC.
20. Unless specifically stated otherwise within the report, no earthquake compliance report, engineering report, flood zone analysis, hazardous waste or asbestos analysis was made, provided or ordered in conjunction with this assignment. The client is strongly urged to retain experts in these fields, if so desired.
21. In valuation assignments involving apartments, attempts were made to inspect a representative sample of the total number of units. In these assignments it is assumed that the condition and finish of all units is similar to the condition and finish of the inspected units. If it is determined that units not inspected differ from those inspected units in either condition or finish, the appraiser/consultant reserves the right to recall the appraisal to amend the analysis and/or conclusion.
22. Appraisal or consulting assignments involving less than the whole fee simple estate are subject to the following additional limitation: "The value reported for such estates relates to a fractional interest only in the real estate involved and the value of the fractional interest plus the value of all other fractional interests may or may not equal the value of the entire fee simple estate considered as a whole."
23. Appraisal or consulting assignments that relate to geographical portions of a large parcel or tract of real estate are subject to the following additional limitation: "The value reported for such geographical portion relates to such portion only and should not be construed as applying with equal validity to other portions of the larger parcel or tract. The value reported for such geographical portion plus the value of all other geographical portions may or may not equal the value of the entire parcel or tract considered as an entity."

UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS

24. The appraiser/consultant assumes that a any purchaser of the property that is the subject of this report is aware that (1) an appraisal of the subject property does not serve as a warranty of the condition of the property, (2) it is the responsibility of the purchaser to examine the property carefully and to take all necessary precautions before signing a purchase contract, and (3) any estimate for repairs is a non-warranted opinion of the appraiser/consultant unless otherwise stated.
25. Assignments prepared based upon provided plans and specifications are based on the assumption that the project is completed in a workmanlike manner in compliance with the plans and specifications. In prospective value assignments, it is understood and agreed that the appraiser/consultant cannot be held responsible for unforeseen events that impact the value or any conclusion presented. The user of the report and client agree that unforeseeable events may alter market conditions prior to completion of the project. The user and client agree the appraiser has the right to amend the report and conclusions in light of the identified changes.
26. In assignments where a Discounted Cash Flow Analysis is used as an analytical tool the user and client understand that the analysis has been prepared on the basis of information and assumptions identified in this report. The user/client understand that the achievement of any financial projections will be affected by fluctuating economic conditions and the conclusion is dependent upon the occurrence of other future events that cannot be assured. Therefore, the actual results achieved may vary from the projections made and such variation may be material. The client agrees to allow the appraiser to revise the conclusion and report in light of these changes.
27. Prior to entering into an agreement to perform any assignment, an appraiser/consultant must carefully consider the knowledge and experience that will be required to complete the assignment competently; disclose any lack of specific knowledge or experience to the client; and take all steps necessary or appropriate to complete the assignment competently. The appraisers/consultants have both the knowledge and experience required to complete this assignment competently.
28. The appraisers/consultants have inspected the subject property with the due diligence expected of a professional real estate appraiser. The appraisers/consultants are not qualified to detect hazardous waste and/or toxic materials. Any comment by the appraisers/consultants that might suggest the possibility of the presence of hazardous waste and/or toxic materials are subject to review by a qualified expert in the field. The user/client agree that the appraiser/consultant has the right to amend the assignment, report and conclusion after an investigation by a qualified expert in the field of environmental assessment is completed.
29. The user/client understands that the presence of substances such as asbestos, urea formaldehyde foam insulation, or other hazardous substances or environmental conditions, may affect the property and the conclusions presented. The appraiser's/consultant's opinion and conclusions are predicated on the assumption that there is no such condition on, in or near the property that could cause a loss in value or an extension of the marketing time. The user/client agree to allow the appraiser/consultant to review and amend the analysis, report and conclusions if the referenced substances or others exist on the property.

UNDERLYING ASSUMPTIONS AND LIMITING CONDITIONS

30. No responsibility is assumed for any environmental conditions, or for any expertise or engineering knowledge required to discover them. The appraiser's/consultant's descriptions and resulting comments are the result of routine observations made during the appraisal process. The client is urged to retain an expert in this field, if so desired.
31. The Americans with Disabilities Act (ADA) became effective January 26, 1992. No specific compliance survey and analysis of this property have been made to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more requirements of the Act. The user/client understands that, this fact could have an effect on the property and conclusions presented. In this assignment the possibility of non-compliance with the requirements of ADA was not considered. The user/client agree that the appraiser/consultant has the right to amend the assignment, report and conclusion after an investigation by a qualified expert in the field is completed.

STATEMENT OF PROFESSIONAL QUALIFICATIONS

DALE J. KLESZYNSKI, MAI, SRA

Dale J. Kleszynski, MAI, SRA, is president and principal shareholder of Associated Property Counselors, Ltd. He has served as an expert witness in various areas of litigation and arbitration practice including zoning issues and disputes, legal malpractice, appraisal malpractice, dispute management, mediation, appraisal methodology, damages and eminent domain matters. As part of his service, he has prepared use impact studies, highest and best use studies, feasibility studies, cost estimates, estimates of just compensation, leasehold interests and leased fee interests. In addition to the above services, he has provided documented appraisals for financial institutions, corporations, developers, municipalities, governmental agencies, law firms, school districts and private individuals. Appraisal, arbitration and consulting assignments have been completed on a regional and nationwide basis.

Mr. Kleszynski has taught numerous appraisal and USPAP courses for professional organizations and specialized groups and he served as part of the development team that authored courses for the Appraisal Institute. He serves as a qualified instructor for the Appraisal Institute and is a certified USPAP instructor for the Appraisal Foundation. During the past 25 years, he has served on numerous national and local committees for the State of Illinois and the Appraisal Institute. Mr. Kleszynski is licensed and certified to complete appraisal and consulting assignments in the states of Illinois, Indiana, and Michigan.

Educational Background

Loyola University of Chicago, Bachelor of Arts, 1971

Completed all educational, admissions, demonstration report and comprehensive examination requirements to be awarded the MAI and SRA designations by the Appraisal Institute

Currently certified under the Appraisal Institute Continuing Education Program

Currently certified under the Continuing Education Requirements of the State of Illinois

Currently certified under the Continuing Education Requirements of the State of Indiana

Currently certified under the Continuing Education Requirements of the State of Michigan

STATEMENT OF PROFESSIONAL QUALIFICATIONS

DALE J. KLESZYNSKI, MAI, SRA

Professional Designations and Certification

Member of the Appraisal Institute - MAI No. 6747

Senior Residential Appraiser - SRA

Illinois State Certified Real Estate Appraiser- License No. 553.000213

Indiana Certified General Appraiser - License No. CG49300022

Michigan State Certified Appraiser - License No. 12-01-004591

Appraisal and Consultation Experience

Since 1979, various types of real estate, including:

- Office and commercial buildings

- Assisted living facilities

- Apartment structures and complexes

 - Including Low Income Housing Tax Credit complexes

- Industrial and warehouse properties

- Single-family and condominium residential properties

- Vacant land

 - Residential, multi-family, commercial, and industrial

- Special purpose properties

 - Including bulk petroleum storage facilities, steel fabricating plants, hotels, soccer arenas, golf courses, motels, chemical processing facilities, restaurants, bank facilities and ice arenas

- Eminent domain projects

 - McCormick Place expansion

 - Extension of Interstate 355 in Cook and Will Counties

 - City of Hammond v. Great Lakes Marina

 - Palwaukee Airport expansion

 - Lansing Municipal Airport expansion

 - Little Calumet River and Levee and Flood Abatement Project

 - O'Hare International Airport expansion

 - Various road and municipal projects

- Various zoning and municipal projects

 - Adult use impact study - County of Cook

 - Impact study for group home zoning

 - Impact studies for cell tower development

 - School site selection

 - Commercial development impact studies

 - Real estate tax impact studies

- Arbitration

 - Sole arbitrator to determine just compensation for a fiber optic easement

STATEMENT OF PROFESSIONAL QUALIFICATIONS

DALE J. KLESZYNSKI, MAI, SRA

Service Offices

President - Chicago Chapter of the Appraisal Institute
Regional Representative - Appraisal Institute
Division of Faculty - Appraisal Institute
Regional Chairman - Ethics Administration
Assistant Regional Representative - Review and Counseling
National Board of Directors - Appraisal Institute
Vice Chairman - General Appraisal Board
Chairman - General Appraisal Board
Executive Committee - Appraisal Institute
National Nominating Committee - Appraisal Institute
General Appraisal Council

Professional Experience

President and Chief Appraiser, Associated Property Counselors, Ltd.
Staff Appraiser, Abacus Realty Appraisers, Inc., Chicago
Staff Appraiser, Property Assessment Advisors, Chicago
Staff Appraiser, Central Appraisal Company, Chicago
Mortgage Loan Officer, First Calumet City Savings and Loan, Calumet City, Illinois

Course and Seminar Development

Course 700 - Introduction to Litigation - Development Team
Course 710 - Eminent Domain - Part A - Development Team
Course 720 - Eminent Domain - Part B - Development Team
Individual seminars for the Cook County State's Attorney

STATEMENT OF PROFESSIONAL QUALIFICATIONS

DALE J. KLESZYNSKI, MAI, SRA

Qualified Instructor for the Appraisal Institute

Courses:

- Basic Income Capitalization
- General Applications
- 7-Hour National USPAP Update Course
- General Appraiser Sales Comparison Approach
- 15-Hour National USPAP Course
- Business Practices and Ethics
- Advanced Income Capitalization
- Advanced Applications
- The Appraiser as an Expert Witness: Preparation & Testimony
- Litigation Appraising: Specialized Topics and Applications
- Condemnation Appraising: Basic Principles and Applications
- Condemnation Appraising: Advanced Topics and Applications

Seminars:

- Litigation Skills for the Appraiser
- Partial Interest Valuation – Undivided
- Case Studies in Commercial Highest and Best Use
- Understanding and Testing DCF Valuation Models
- Appraisal Review – General
- Supporting Capitalization Rates
- Scope of Work: Expanding Your Range of Services
- The Road Less Traveled: Special Purpose Properties
- Real Estate Finance, Value, and Investment Performance
- Introduction to Income Capitalization

PARTIAL LIST OF CLIENTS

Financial Institutions

American Chartered Bank
Associated Bank
Bank of Choice
Baytree Bank
Centrue Bank
Cole Taylor Bank
Delaware Place Bank
Fifth Third Bank
First Choice Bank
First Financial Bank
First Midwest Bank
First Trust
George Washington Savings Bank

Harris Bank
Heritage Community Bank
LaSalle Bank
MB Financial
Mercantile Bank
Midwest Bank
National City Bank
Peoples Bank
S & T Bank
Standard Bank
State Bank of Countryside
The Private Bank

Government Services Administration

City of Chicago
City of Kankakee
City of Palos Heights
City of Park Ridge
Cook County State's Attorney
Department of Justice
DuPage County State's Attorney
DuPage County Assessor's Office
Federal Aviation Administration
Frankfort Square Park District
Homewood-Flossmoor Park District
Kankakee County State's Attorney
Lake County Parks Department
Lan Oak Park District
Lansing Municipal Airport
Little Calumet River Basin Development
Manteno Township Assessor's Office
McHenry County Conservation District
Office of Banks and Real Estate
Town of Hobart

Town of Munster
University of Illinois
Various School Districts in Cook, DuPage,
Lake, and Will Counties
Village of Bradley
Village of Burr Ridge
Village of Crestwood
Village of Glen Ellyn
Village of Lansing
Village of Lombard
Village of Maywood
Village of Oak Lawn
Village of Orland Park
Village of Riverdale
Village of Rosemont
Village of Western Springs
Village of Wheeling
Waubonsee Community College
Will County State's Attorney
Wisconsin Department of Revenue

Corporations

The Archdiocese of Chicago
AT&T
Attorney's Title Insurance Fund, Inc.
BP International
BP Products – North America
Broadacre Management
Casey's General Store
Commonwealth Edison
FP International
Gallagher Asphalt
Gallagher & Henry
Garvey Marine
Lucent Technologies
McDonald's Corporation

Moser Enterprises
Pasquinelli Development
Peoples Energy
Prairie Material Sales, Inc.
The Pritzker Foundation
Robinson Engineering
RR Donnelley Company
Sherwin-Williams Company
T-Mobile USA, Inc.
Taco Bell
Travelers Insurance
U. S. Steel Corporation
Wiseman-Hughes Enterprises

PARTIAL LIST OF CLIENTS

Professional Law Firms

Antonopoulos & Virtel, P.C.
Arnstein & Lehr, LLP
Azulay Seiden Law Group
Baker & McKenzie
Bell, Boyd & Lloyd, LLP
Blachly, Tabor, Bozik & Hartman
Burke, Burns and Pinelli, Ltd.
Burke, Warren, McKay & Serritella, P.C.
Campion, Curran, Lamb & Cunabaugh, P.C.
Canna and Canna, Ltd.
Casale, Woodward & Buls, LLP
Clifford Law Offices
Defrees & Fisk, LLC
DLA Piper
Dunn Martin Miller & Heathcock, Ltd.
Eiden & O'Donnell, Ltd.
Figliulo & Silverman, P.C.
Fioretti, Lower & Carbona, LLP
Foley & Lardner, LLP
Foran, O'Toole & Burke, LLC
Franczek Radelet P. C.
Goldstine, Skrodzki, Russian, Nemec
& Hoff, Ltd.
Goodman, Katz and Scheele
Gordon & Pikarski
Green, Schoenfeld & Kyle, LLP
Harrison & Held
Helm and Wagner
Hinshaw & Culbertson, LLP
Holland and Knight, LLC
Huck Bouma
Jenner & Block, LLP
Joyce, Edward T. & Associates, P.C.
Klein, Thorpe & Jenkins, Ltd.
Koransky, Bouwer & Poracky, PC
Law Office of Eugene M. Feingold
Law Office of Matthew J. Carmody
Law Office of John K. Kallman
Law Office of Bryan P. Lynch
Law Office of Ronald N. Primack, LLC
Law Office of Randall A. Wolff
Liston & Tsantilis, P.C.
Masters, Charles J., Ltd.
McGuire Woods, LLP
Neal & Leroy, LLC
Newby, Lewis, Kaminski & Jones, LLP
Noonan & Lieberman, Ltd.
Peacock & McFarland, P.C.
Petersen and Houpt
Polsinelli Shughart PC
Pretzel & Stouffer, Chartered
Rathbun, Cservenyak & Kozol, LLC
Righeimer Martin and Cinquino
Robbins Schwartz
Ryan and Ryan
Sandrick Law Firm
Savaiano & Spear
Scariano, Himes and Petrarca
Schain, Burney, Ross & Citron, Ltd.
Schopf & Weiss, LLP
Seyfarth Shaw
Shaw Fishman Glantz & Towbin
Sonnenschein Nath & Rosenthal, LLC
Sosin & Arnold, Ltd.
Sullivan, Hincks & Conway
Sullivan, John P., DDS, JD
Tressler, LLP
Whitt Law

Personal and case references available upon request