

**Village of Villa Park
2014 Bonds, Sources and Uses
December 29, 2014**

Sources of funds

Par amount of bonds	\$ 9,405,000.00
Reoffering premium	\$ 497,626.35
Underwriter's expenses	\$ (1,057.67)
Net Underwriter's discount	<u>\$ (99,026.26)</u>
Closing amount	<u>\$ 9,802,542.42</u>

Uses of funds

Use	Amount	Purpose	Where did the funds go?
Deposit into project fund	\$ 9,735,000.00	To be used for construction projects	Village's BMO Harris account
Rounding amount	\$ 1,291.42	To be used for debt service	Village's BMO Harris account
Arnstein and Lehr	\$ 19,000.00	Bond counsel	Paid through PMA
Kathleen Field Orr and Associate	\$ 11,000.00	Village counsel	Paid through PMA
PMA Securities	\$ 21,000.00	Financial Advisor	Paid through PMA
Standard and Poor's	\$ 14,000.00	Rating Agency	Paid through PMA
US Bank	\$ 900.00	Registrar/Paying Agent	Paid through PMA
Standard and Poor's	\$ 351.00	CUSIP Number	Paid through PMA
	<u>\$ 9,802,542.42</u>		

Total amount deposited at the Village's BMO

Harris Account: \$ 9,736,291.42

To date, we have recorded the cash transactions in our GL.

The remaining non-cash transactions will be recorded and will appear in the FY15 audited financial statements.

Robert E. Lewis III
Senior Vice President, Managing Director
Public Finance



DATE: December 22, 2014

TO: Mr. Kevin Wachtel
Village of Villa Park
(630) 834-8500
kwachtel@invillapark.com

Ms. Shannon Lump
Village of Villa Park
slump@invillapark.com

Mr. Randy Kulat
Arnstein & Lehr LLP
[Redacted]

Ms. Kathleen Field Orr
Kathleen Field Orr & Associates
[Redacted]

Mr. Al Boumenot
George K. Baum & Company
[Redacted]

Ms. Vernita Anderson
U.S. Bank National Association
[Redacted]

Mr. Vydas Juskelis
Village of Villa Park
(630) 834-8505
juskelis@invillaprk.com

Mr. Richard Keehner Jr.
Village of Villa Park
(630) 592-6052
rkeehnerjr@invillapark.com

Mr. Jim Durkin
Arnstein & Lehr LLP
[Redacted]

Mr. Tom Reedy
George K. Baum & Company
[Redacted]

Mr. Bill Hofherr
George K. Baum & Company
[Redacted]

FROM: Robert E. Lewis III
PMA Securities, Inc.
[Redacted]

Jennifer Currier
PMA Securities, Inc.
[Redacted]

RE: \$9,405,000 General Obligation Bonds, Series 2014
Village of Villa Park
DuPage County, Illinois

Arrangements have been made for the closing of the above referenced Bonds on December 29, 2014 at approximately 9 a.m. CST by phone.

This amount represents the purchase price of the Bonds and is calculated as follows:

<u>CLOSING AMOUNT</u>	
Par Value	\$9,405,000.00
Plus: Reoffering Premium.....	497,626.35
Less: Underwriter's Expenses ⁽¹⁾	(1,057.67)
Less: Net Underwriter's Discount.....	<u>(99,026.26)</u>
Closing Amount.....	<u>\$9,802,542.42</u>

(1) Includes Underwriter's expenses of DTC and day loan.

Use Schedule

		<u>Step</u>	
Deposit into the Project Fund.....	\$9,735,000.00	1	
Rounding Amount.....	1,291.42	1	
Arnstein & Lehr LLP (Bond and Disclosure Counsel)	19,000.00	2	A
Kathleen Field Orr & Associates (General Counsel).....	11,000.00	2	B
PMA Securities, Inc. (Financial Advisor).....	21,000.00	2	C
Standard & Poor's (Rating Agency)	14,000.00	2	D
U.S. Bank National Association (Registrar/Paying Agent)	900.00	2	E
Standard & Poor's (CUSIP)	351.00	2	F

Step 1-Transfer of funds from the Underwriter to U S Bank

George K. Baum & Company shall make a wire transfer in the amount of \$9,736,291.42 to the account referenced in the wire instructions below. This amount represents \$9,735,000.00 bond proceeds to be deposited into the Villages project fund and \$1,291.42 to be deposited in to the District's bond and interest fund.

WIRE INSTRUCTIONS

Bank: BMO Harris Bank N.A.
 111 W Monroe St
 Chicago, IL 60603

ABA: XXXXXXXXXX

Account Number: XXXXXXXXXX

Notes: Attn: Christopher Daly, Jameka Bobo, Jim Grammas

Step 2- Transfer of Funds from Underwriter to PMA for the payment of Costs of Issuance

George K. Baum & Company shall make another wire transfer in the amount of \$66,251.00 to the account referenced below. This amount represents the funds to pay the costs of issuance for the Certificates.

Wire Instructions

Bank: [REDACTED]
ABA#: [REDACTED]
Account Number: [REDACTED]
FFC: [REDACTED]

PMA will pay the fees to the following as described below.

- A. A wire to Arnstein & Lehr LLP for bond and disclosure counsel services in the amount of \$19,000.00 (matter number [REDACTED]) to:

Wire Instructions

Bank Name: [REDACTED]
ABA #: [REDACTED]
Account #: [REDACTED]
For the Benefit of [REDACTED]
Reference: [REDACTED]

- B. A check payable to Kathleen Field Orr & Associates LLP for general counsel services in the amount of \$11,000.00 to:

Kathleen Field Orr & Associates
[REDACTED]
[REDACTED]
[REDACTED]

- C. PMA Securities, Inc. fee of \$21,000.00 for financial advisory services will be applied from wire transfer referenced in Step 2.
- D. A wire for rating service in the amount of \$14,000.00 to:

Wire Instructions

Bank Name: [REDACTED]
ABA: [REDACTED]
Account Name: [REDACTED]
Account Number : [REDACTED]
Reference: [REDACTED]

E. Check payable for paying agent service in the amount of \$900.00 to:

U.S. Bank

[REDACTED]
[REDACTED]
[REDACTED]

F. A wire to Standard & Poor's for CUSIP numbers in the amount of \$351.00:

Wire Instructions

Bank Name: [REDACTED]
ABA: [REDACTED]
For Credit To Account: [REDACTED]
Account Name: [REDACTED]
Reference: [REDACTED]

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2014
BQ Tranche 1 - Final Numbers

Table of Contents

Report

Sources & Uses.....	1
Detail Costs Of Issuance.....	2
Debt Service Schedule.....	3
Pricing Summary.....	5
Proof of Premium/5Yr Call Bond Selection of Call D.....	6
Proof of D/S for Arbitrage Purposes.....	7
Proof Of Bond Yield @ 3.2407875%.....	8

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2014
BQ Tranche 1 - Final Numbers

Sources & Uses

Dated 12/29/2014 | Delivered 12/29/2014

Sources Of Funds

Par Amount of Bonds.....	\$9,405,000.00
Reoffering Premium.....	497,626.35
Total Sources.....	\$9,902,626.35

Uses Of Funds

Total Underwriter's Discount (1.000%).....	99,026.26
Costs of Issuance.....	67,308.67
Deposit to Project Construction Fund.....	9,735,000.00
Rounding Amount.....	1,291.42
Total Uses.....	\$9,902,626.35

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2014
BQ Tranche 1 - Final Numbers

Detail Costs Of Issuance

Dated 12/29/2014 | Delivered 12/29/2014

COSTS OF ISSUANCE DETAIL

Financial Advisor.....	\$21,000.00
Bond Counsel.....	\$19,000.00
Local Counsel.....	\$11,000.00
Rating Agency Fee.....	\$14,000.00
Paying Agent/Registrar.....	\$900.00
DTC.....	\$800.00
CUSIP.....	\$351.00
Day Loan.....	\$257.67
TOTAL.....	\$67,308.67

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2014
BQ Tranche 1 - Final Numbers

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/29/2014	-	-	-	-	-
06/15/2015	-	-	173,470.00	173,470.00	-
12/15/2015	-	-	188,100.00	188,100.00	361,570.00
06/15/2016	-	-	188,100.00	188,100.00	-
12/15/2016	-	-	188,100.00	188,100.00	376,200.00
06/15/2017	-	-	188,100.00	188,100.00	-
12/15/2017	-	-	188,100.00	188,100.00	376,200.00
06/15/2018	-	-	188,100.00	188,100.00	-
12/15/2018	-	-	188,100.00	188,100.00	376,200.00
06/15/2019	-	-	188,100.00	188,100.00	-
12/15/2019	-	-	188,100.00	188,100.00	376,200.00
06/15/2020	-	-	188,100.00	188,100.00	-
12/15/2020	-	-	188,100.00	188,100.00	376,200.00
06/15/2021	-	-	188,100.00	188,100.00	-
12/15/2021	-	-	188,100.00	188,100.00	376,200.00
06/15/2022	-	-	188,100.00	188,100.00	-
12/15/2022	-	-	188,100.00	188,100.00	376,200.00
06/15/2023	-	-	188,100.00	188,100.00	-
12/15/2023	-	-	188,100.00	188,100.00	376,200.00
06/15/2024	-	-	188,100.00	188,100.00	-
12/15/2024	-	-	188,100.00	188,100.00	376,200.00
06/15/2025	-	-	188,100.00	188,100.00	-
12/15/2025	-	-	188,100.00	188,100.00	376,200.00
06/15/2026	-	-	188,100.00	188,100.00	-
12/15/2026	430,000.00	4.000%	188,100.00	618,100.00	806,200.00
06/15/2027	-	-	179,500.00	179,500.00	-
12/15/2027	975,000.00	4.000%	179,500.00	1,154,500.00	1,334,000.00
06/15/2028	-	-	160,000.00	160,000.00	-
12/15/2028	1,015,000.00	4.000%	160,000.00	1,175,000.00	1,335,000.00
06/15/2029	-	-	139,700.00	139,700.00	-
12/15/2029	1,055,000.00	4.000%	139,700.00	1,194,700.00	1,334,400.00
06/15/2030	-	-	118,600.00	118,600.00	-
12/15/2030	1,095,000.00	4.000%	118,600.00	1,213,600.00	1,332,200.00
06/15/2031	-	-	96,700.00	96,700.00	-
12/15/2031	1,140,000.00	4.000%	96,700.00	1,236,700.00	1,333,400.00
06/15/2032	-	-	73,900.00	73,900.00	-
12/15/2032	1,185,000.00	4.000%	73,900.00	1,258,900.00	1,332,800.00
06/15/2033	-	-	50,200.00	50,200.00	-
12/15/2033	1,230,000.00	4.000%	50,200.00	1,280,200.00	1,330,400.00
06/15/2034	-	-	25,600.00	25,600.00	-
12/15/2034	1,280,000.00	4.000%	25,600.00	1,305,600.00	1,331,200.00
Total	\$9,405,000.00	-	\$6,188,170.00	\$15,593,170.00	-

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2014
BQ Tranche 1 - Final Numbers

Debt Service Schedule

Part 2 of 2

Yield Statistics

Bond Year Dollars.....	\$154,704.25
Average Life.....	16.449 Years
Average Coupon.....	4.0000000%
Net Interest Cost (NIC).....	3.7423470%
True Interest Cost (TIC).....	3.6533780%
Bond Yield for Arbitrage Purposes.....	3.2407875%
All Inclusive Cost (AIC).....	3.7106705%

IRS Form 8038

Net Interest Cost.....	3.4995530%
Weighted Average Maturity.....	16.421 Years

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2014
BQ Tranche 1 - Final Numbers

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
12/15/2026	Serial Coupon	4.000%	2.970%	430,000.00	107.253%	c 3.263%	12/15/2022	100.000%	461,187.90
12/15/2027	Serial Coupon	4.000%	3.020%	975,000.00	106.887%	c 3.341%	12/15/2022	100.000%	1,042,148.25
12/15/2028	Serial Coupon	4.000%	3.060%	1,015,000.00	106.596%	c 3.402%	12/15/2022	100.000%	1,081,949.40
12/15/2029	Serial Coupon	4.000%	3.100%	1,055,000.00	106.305%	c 3.457%	12/15/2022	100.000%	1,121,517.75
12/15/2030	Serial Coupon	4.000%	3.200%	1,095,000.00	105.582%	c 3.539%	12/15/2022	100.000%	1,156,122.90
12/15/2031	Serial Coupon	4.000%	3.250%	1,140,000.00	105.222%	c 3.586%	12/15/2022	100.000%	1,199,530.80
12/15/2032	Serial Coupon	4.000%	3.370%	1,185,000.00	104.365%	c 3.666%	12/15/2022	100.000%	1,236,725.25
12/15/2033	Serial Coupon	4.000%	3.420%	1,230,000.00	104.011%	c 3.704%	12/15/2022	100.000%	1,279,335.30
12/15/2034	Serial Coupon	4.000%	3.500%	1,280,000.00	103.446%	c 3.753%	12/15/2022	100.000%	1,324,108.80
Total	-	-	-	\$9,405,000.00	-	-	-	-	\$9,902,626.35

Bid Information

Par Amount of Bonds.....	\$9,405,000.00
Reoffering Premium or (Discount).....	497,626.35
Gross Production.....	\$9,902,626.35
Total Underwriter's Discount (1.000%).....	\$(99,026.26)
Bid (104.238%).....	9,803,600.09
Total Purchase Price.....	\$9,803,600.09
Bond Year Dollars.....	\$154,704.25
Average Life.....	16.449 Years
Average Coupon.....	4.000000%
Net Interest Cost (NIC).....	3.7423470%
True Interest Cost (TIC).....	3.6533780%

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2014
BQ Tranche 1 - Final Numbers

Proof of Premium/5Yr Call Bond Selection of Call Dates/Prices

Maturity	Call Date	Call Price	PV at Bond Yield	Lowest?
12/15/2026	-	-	462,162.34	No
12/15/2026	12/15/2022	100.000%	452,751.66	Yes
12/15/2027	-	-	1,052,845.65	No
12/15/2027	12/15/2022	100.000%	1,026,588.06	Yes
12/15/2028	-	-	1,100,998.53	No
12/15/2028	12/15/2022	100.000%	1,068,704.49	Yes
12/15/2029	-	-	1,149,379.20	No
12/15/2029	12/15/2022	100.000%	1,110,820.93	Yes
12/15/2030	-	-	1,197,974.48	No
12/15/2030	12/15/2022	100.000%	1,152,937.36	Yes
12/15/2031	-	-	1,252,264.16	No
12/15/2031	12/15/2022	100.000%	1,200,318.35	Yes
12/15/2032	-	-	1,306,786.81	No
12/15/2032	12/15/2022	100.000%	1,247,699.34	Yes
12/15/2033	-	-	1,361,528.95	No
12/15/2033	12/15/2022	100.000%	1,295,080.32	Yes
12/15/2034	-	-	1,422,032.52	No
12/15/2034	12/15/2022	100.000%	1,347,725.86	Yes

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2014
BQ Tranche 1 - Final Numbers

Proof of D/S for Arbitrage Purposes

Date	Principal	Interest	Total
12/29/2014	-	-	-
06/15/2015	-	173,470.00	173,470.00
12/15/2015	-	188,100.00	188,100.00
06/15/2016	-	188,100.00	188,100.00
12/15/2016	-	188,100.00	188,100.00
06/15/2017	-	188,100.00	188,100.00
12/15/2017	-	188,100.00	188,100.00
06/15/2018	-	188,100.00	188,100.00
12/15/2018	-	188,100.00	188,100.00
06/15/2019	-	188,100.00	188,100.00
12/15/2019	-	188,100.00	188,100.00
06/15/2020	-	188,100.00	188,100.00
12/15/2020	-	188,100.00	188,100.00
06/15/2021	-	188,100.00	188,100.00
12/15/2021	-	188,100.00	188,100.00
06/15/2022	-	188,100.00	188,100.00
12/15/2022	9,405,000.00	188,100.00	9,593,100.00
Total	\$9,405,000.00	\$2,994,970.00	\$12,399,970.00

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2014
BQ Tranche 1 - Final Numbers

Proof Of Bond Yield @ 3.2407875%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
12/29/2014	-	1.0000000x	-	-
06/15/2015	173,470.00	0.9852855x	170,917.47	170,917.47
12/15/2015	188,100.00	0.9695746x	182,376.97	353,294.45
06/15/2016	188,100.00	0.9541142x	179,468.87	532,763.32
12/15/2016	188,100.00	0.9389003x	176,607.14	709,370.46
06/15/2017	188,100.00	0.9239290x	173,791.04	883,161.50
12/15/2017	188,100.00	0.9091964x	171,019.85	1,054,181.35
06/15/2018	188,100.00	0.8946988x	168,292.84	1,222,474.19
12/15/2018	188,100.00	0.8804323x	165,609.32	1,388,083.50
06/15/2019	188,100.00	0.8663933x	162,968.58	1,551,052.09
12/15/2019	188,100.00	0.8525782x	160,369.96	1,711,422.05
06/15/2020	188,100.00	0.8389834x	157,812.77	1,869,234.82
12/15/2020	188,100.00	0.8256053x	155,296.36	2,024,531.18
06/15/2021	188,100.00	0.8124406x	152,820.07	2,177,351.25
12/15/2021	188,100.00	0.7994858x	150,383.27	2,327,734.52
06/15/2022	188,100.00	0.7867375x	147,985.33	2,475,719.85
12/15/2022	9,593,100.00	0.7741925x	7,426,906.50	9,902,626.35
Total	\$12,399,970.00	-	\$9,902,626.35	-

Derivation Of Target Amount

Par Amount of Bonds.....	\$9,405,000.00
Reoffering Premium or (Discount).....	497,626.35
Original Issue Proceeds.....	\$9,902,626.35

A part of BMO Financial Group

P.O. Box 4320
Carol Stream, Illinois 60197-4320

BMO HARRIS BANK N.A.
P.O. BOX 94033
PALATINE, IL 60094-4033

65119

ACCOUNT NUMBER: [REDACTED]

Statement Period
12/17/14 TO 12/31/14

01 04967

VILLAGE OF VILLA PARK
20 S ARDMORE AVE
VILLA PARK IL 60181

PAGE 1 OF 1

0000

IF YOU HAVE QUESTIONS ABOUT ANY OF YOUR BMO HARRIS ACCOUNTS, PLEASE CALL US TOLL-FREE AT 1-888-340-2265. BMO HARRIS BANK(R) IS A TRADE NAME USED BY BMO HARRIS BANK N.A. MEMBER FDIC. EQUAL HOUSING LENDER. NMLS401052 VISIT US ONLINE AT WWW.BMOHARRIS.COM.

CHECKING ACCOUNTS

PUBLIC FUNDS MONEY MKT ACCOUNT NUMBER [REDACTED] (Checking) VILLAGE OF VILLA PARK

Interest Paid YTD 200.06

DEPOSIT ACCOUNT SUMMARY

Previous Balance as of December 17, 2014		9,736,291.42
1 Deposits (Plus)		200.06
Interest Paid (Plus)		200.06
Ending Balance as of December 31, 2014		9,736,491.48

Deposits and Other Credits

Date	Amount	Description
Dec 29	9,736,291.42	INCOMING WIRE
Dec 31	200.06	FED WIRE TRANSFER CREDIT 1412290WIRE-IN INTEREST PAID

Daily Balance Summary

Date	Balance	Date	Balance
Dec 17	.00	Dec 31	9,736,491.48
Dec 29	9,736,291.42		

Statement Period Rates

Effective Dec 17, 2014	Balance	Rate
	ZERO to 99,999,999,999	0.250 %

ACCOUNT NUMBER: [REDACTED]

Statement Period
01/01/15 TO 01/31/15

91 04967

VILLAGE OF VILLA PARK
20 S ARDMORE AVE
VILLA PARK IL 60181

PAGE 1 OF 1

0

0000

IF YOU HAVE QUESTIONS ABOUT ANY OF YOUR BMO HARRIS ACCOUNTS, PLEASE CALL US
TOLL-FREE AT 1-888-340-2265. BMO HARRIS BANK (R) IS A TRADE NAME USED BY
BMO HARRIS BANK N.A. MEMBER FDIC. EQUAL HOUSING LENDER. NMLS401052 VISIT US
ONLINE AT WWW.BMOHARRIS.COM.

CHECKING ACCOUNTS

PUBLIC FUNDS MONEY MKT [REDACTED] (Checking) VILLAGE OF VILLA PARK
ACCOUNT NUMBER [REDACTED]

Interest Paid YTD		2,067.55
Interest Paid Previous Year		200.06
DEPOSIT ACCOUNT SUMMARY		
Previous Balance as of December 31, 2014		9,736,491.48
Interest Paid (Plus)		2,067.55
Ending Balance as of January 31, 2015		9,738,559.03
Deposits and Other Credits		
Date	Amount	Description
Jan 30	2,067.55	INTEREST PAID
Daily Balance Summary		
Date	Balance	Date
Dec 31	9,736,491.48	Jan 30
		9,738,559.03
Account Rates		
Current Rate	0.250 %	111

ACCOUNT NUMBER: [REDACTED]

Statement Period
02/01/15 TO 02/28/15

91 04967

VILLAGE OF VILLA PARK
20 S ARDMORE AVE
VILLA PARK IL 60181

PAGE 1 OF 1

0

0000

IF YOU HAVE QUESTIONS ABOUT ANY OF YOUR BMO HARRIS ACCOUNTS, PLEASE CALL US
TOLL-FREE AT 1-888-340-2265. BMO HARRIS BANK(R) IS A TRADE NAME USED BY
BMO HARRIS BANK N.A. MEMBER FDIC. EQUAL HOUSING LENDER. NMLS401052 VISIT US
ONLINE AT WWW.BMOHARRIS.COM.

CHECKING ACCOUNTS

PUBLIC FUNDS MONEY MKT VILLAGE OF VILLA PARK
ACCOUNT NUMBER [REDACTED] (Checking)

Interest Paid YTD		3,935.39
Interest Paid Previous Year		200.06
DEPOSIT ACCOUNT SUMMARY		
Previous Balance as of January 31, 2015		9,738,559.03
Interest Paid (Plus)		1,867.84
Ending Balance as of February 28, 2015		9,740,426.87

Deposits and Other Credits

Date	Amount	Description
Feb 27	1,867.84	INTEREST PAID

Daily Balance Summary

Date	Balance	Date	Balance
Jan 31	9,738,559.03	Feb 27	9,740,426.87

Statement Period Rates

Effective	Feb 01, 2015	----- Balance -----	Rate
		ZERO to 99,999,999,999	0.250 %

**Village of Villa Park
2015 Bonds, Sources and Uses
February 17, 2015**

Sources of funds

Par amount of bonds	\$ 8,850,000.00
Reoffering premium	\$ 653,101.80
Underwriter's expenses	\$ (1,042.47)
Net Underwriter's discount	<u>\$ (95,031.02)</u>
Closing amount	<u>\$ 9,407,028.31</u>

Uses of funds

<u>Use</u>	<u>Amount</u>	<u>Purpose</u>	<u>Where did the funds go?</u>
Deposit into project fund	\$ 9,342,808.31	To be used for construction projects	Village's BMO Harris account
Arnstein and Lehr	\$ 19,000.00	Bond counsel	Paid through PMA
Kathleen Field Orr and Associate	\$ 11,000.00	Village counsel	Paid through PMA
PMA Securities	\$ 21,000.00	Financial Advisor	Paid through PMA
Standard and Poor's	\$ 11,900.00	Rating Agency	Paid through PMA
US Bank	\$ 900.00	Registrar/Paying Agent	Paid through PMA
Standard and Poor's	<u>\$ 420.00</u>	CUSIP Number	Paid through PMA
	<u>\$ 9,407,028.31</u>		

Total amount deposited at the Village's Inland

Account: \$ 9,342,808.31

To date, we have recorded the cash transactions in our GL.

The remaining non-cash transactions will be recorded and will appear in the FY15 audited financial statements.

Robert E. Lewis III
Senior Vice President, Managing Director
Public Finance



DATE: February 12, 2015

TO: Mr. Kevin Wachtel
Village of Villa Park
(630) 834-8500
kwachtel@invillapark.com

Ms. Shannon Lump
Village of Villa Park
slump@invillapark.com

Mr. Randy Kulat
Arnstein & Lehr LLP

[Redacted]

Ms. Kathleen Field Orr
Kathleen Field Orr & Associates

[Redacted]

Mr. Al Boumenot
George K. Baum & Company

[Redacted]

Ms. Vernita Anderson
U.S. Bank National Association

[Redacted]

Mr. Vydas Juskelis
Village of Villa Park
(630) 834-8505
juskelis@invillapr.com

Mr. Richard Keehner Jr.
Village of Villa Park
(630) 592-6052
rkeehnerjr@invillapark.com

Mr. Jim Durkin
Arnstein & Lehr LLP

[Redacted]

Mr. Tom Reedy
George K. Baum & Company

[Redacted]

Mr. Bill Hofherr
George K. Baum & Company

[Redacted]

FROM: Robert E. Lewis III
PMA Securities, Inc.

[Redacted]

Jennifer Currier
PMA Securities, Inc.

[Redacted]

RE: \$8,850,000 General Obligation Bonds, Series 2015
Village of Villa Park
DuPage County, Illinois

Arrangements have been made for the closing of the above referenced Bonds on February 17, 2015 at approximately 9 a.m. CST by phone.

This amount represents the purchase price of the Bonds and is calculated as follows:

<u>CLOSING AMOUNT</u>	
Par Value	\$8,850,000.00
Plus: Reoffering Premium.....	653,101.80
Less: Underwriter's Expenses ⁽¹⁾	(1,042.47)
Less: Net Underwriter's Discount.....	<u>(95,031.02)</u>
Closing Amount.....	<u>\$9,407,028.31</u>

(1) Includes Underwriter's expenses of DTC and day loan.

Use Schedule

		<u>Step</u>	
Deposit into the Project Fund.....	\$9,342,808.31	1	
Arnstein & Lehr LLP (Bond and Disclosure Counsel)	19,000.00	2	A
Kathleen Field Orr & Associates (General Counsel).....	11,000.00	2	B
PMA Securities, Inc. (Financial Advisor).....	21,000.00	2	C
Standard & Poor's (Rating Agency)	11,900.00	2	D
U.S. Bank National Association (Registrar/Paying Agent)	900.00	2	E
Standard & Poor's (CUSIP)	420.00	2	F

Step 1-Transfer of funds from the Underwriter to Inland Bank and Trust

George K. Baum & Company shall make a wire transfer in the amount of \$9,342,808.31 to the account referenced in the wire instructions below. This amount represents \$9,342,808.31 of bond proceeds to be deposited into the Village's project fund.

Wire Instructions

Bank: Inland Bank and Trust
 Oak Brook, Illinois
 ABA: [REDACTED]
 Account Number: [REDACTED]
 Name: Village of Villa Park

Step 2- Transfer of Funds from Underwriter to PMA for the payment of Costs of Issuance

George K. Baum & Company shall make another wire transfer in the amount of \$64,220.00 to the account referenced below. This amount represents the funds to pay the costs of issuance for the Bonds.

Wire Instructions

Bank: [REDACTED]
 ABA#: [REDACTED]
 Account Number: [REDACTED]
 FFC: [REDACTED]

PMA will pay the fees to the following as described below.

- A. A wire to Arnstein & Lehr LLP for bond and disclosure counsel services in the amount of \$19,000.00 ([REDACTED]) to:

Wire Instructions

Bank Name: [REDACTED]
[REDACTED]
[REDACTED]
ABA #: [REDACTED]
Account #: [REDACTED]
For the Benefit of [REDACTED]
Reference: [REDACTED]

- B. A wire to Kathleen Field Orr & Associates LLP for general counsel services in the amount of \$11,000.00 to:

Wire Instructions

Bank Name: [REDACTED]
ABA: [REDACTED]
Account Number : [REDACTED]

- C. PMA Securities, Inc. fee of \$21,000.00 for financial advisory services will be applied from wire transfer referenced in Step 2.
- D. A wire for rating service in the amount of \$11,900.00 to:

Wire Instructions

Bank Name: [REDACTED]
[REDACTED]
[REDACTED]
ABA: [REDACTED]
Account Name: [REDACTED]
Account Number : [REDACTED]
Reference: [REDACTED]

- E. Check payable for paying agent service in the amount of \$900.00 to:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

- F. A wire to Standard & Poor's for CUSIP numbers in the amount of \$420.00:

Wire Instructions

Bank Name: [REDACTED]
ABA: [REDACTED]
For Credit To Account: [REDACTED]
Account Name: [REDACTED]
Reference: [REDACTED]

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2015
BQ Tranche 2 - Final Numbers

Table of Contents

Report

Sources & Uses.....	1
Detail Costs Of Issuance.....	2
Debt Service Schedule.....	3
Net Debt Service Schedule.....	4
Pricing Summary.....	5
Proof of Premium/5Yr Call Bond Selection of Call D.....	6
Proof of D/S for Arbitrage Purposes.....	7
Proof Of Bond Yield @ 1.8247206%.....	8

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2015
BQ Tranche 2 - Final Numbers

Sources & Uses

Dated 02/17/2015 | Delivered 02/17/2015

Sources Of Funds

Par Amount of Bonds.....	\$8,850,000.00
Reoffering Premium.....	653,101.80
Total Sources.....	\$9,503,101.80

Uses Of Funds

Deposit to Project Construction Fund.....	9,342,808.31
Total Underwriter's Discount (1.000%).....	95,031.02
Costs of Issuance.....	65,262.47
Total Uses.....	\$9,503,101.80

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2015
BQ Tranche 2 - Final Numbers

Detail Costs Of Issuance

Dated 02/17/2015 | Delivered 02/17/2015

COSTS OF ISSUANCE DETAIL

Financial Advisor.....	\$21,000.00
Bond Counsel.....	\$19,000.00
Local Counsel.....	\$11,000.00
Rating Agency Fee.....	\$11,900.00
Paying Agent/Registrar.....	\$900.00
CUSIP.....	\$420.00
DTC.....	\$800.00
Day Loan.....	\$242.47
TOTAL.....	\$65,262.47

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2015
BQ Tranche 2 - Final Numbers

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/17/2015	-	-	-	-	-
06/15/2015	-	-	90,089.72	90,089.72	-
12/15/2015	925,000.00	2.000%	137,425.00	1,062,425.00	1,152,514.72
06/15/2016	-	-	128,175.00	128,175.00	-
12/15/2016	880,000.00	2.000%	128,175.00	1,008,175.00	1,136,350.00
06/15/2017	-	-	119,375.00	119,375.00	-
12/15/2017	715,000.00	3.000%	119,375.00	834,375.00	953,750.00
06/15/2018	-	-	108,650.00	108,650.00	-
12/15/2018	735,000.00	3.000%	108,650.00	843,650.00	952,300.00
06/15/2019	-	-	97,625.00	97,625.00	-
12/15/2019	760,000.00	4.000%	97,625.00	857,625.00	955,250.00
06/15/2020	-	-	82,425.00	82,425.00	-
12/15/2020	790,000.00	4.000%	82,425.00	872,425.00	954,850.00
06/15/2021	-	-	66,625.00	66,625.00	-
12/15/2021	820,000.00	3.000%	66,625.00	886,625.00	953,250.00
06/15/2022	-	-	54,325.00	54,325.00	-
12/15/2022	845,000.00	3.000%	54,325.00	899,325.00	953,650.00
06/15/2023	-	-	41,650.00	41,650.00	-
12/15/2023	870,000.00	3.500%	41,650.00	911,650.00	953,300.00
06/15/2024	-	-	26,425.00	26,425.00	-
12/15/2024	900,000.00	3.500%	26,425.00	926,425.00	952,850.00
06/15/2025	-	-	10,675.00	10,675.00	-
12/15/2025	610,000.00	3.500%	10,675.00	620,675.00	631,350.00
Total	\$8,850,000.00	-	\$1,699,414.72	\$10,549,414.72	-

Yield Statistics

Bond Year Dollars.....	\$50,825.83
Average Life.....	5.743 Years
Average Coupon.....	3.3436042%

Net Interest Cost (NIC).....	2.2455981%
True Interest Cost (TIC).....	2.1451780%
Bond Yield for Arbitrage Purposes.....	1.8247206%
All Inclusive Cost (AIC).....	2.2791273%

IRS Form 8038

Net Interest Cost.....	1.8959721%
Weighted Average Maturity.....	5.807 Years

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2015
BQ Tranche 2 - Final Numbers

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Existing D/S	Net New D/S	Fiscal Total
02/17/2015	-	-	-	-	-	-	-
06/15/2015	-	-	90,089.72	90,089.72	173,470.00	263,559.72	-
12/15/2015	925,000.00	2.000%	137,425.00	1,062,425.00	188,100.00	1,250,525.00	1,514,084.72
06/15/2016	-	-	128,175.00	128,175.00	188,100.00	316,275.00	-
12/15/2016	880,000.00	2.000%	128,175.00	1,008,175.00	188,100.00	1,196,275.00	1,512,550.00
06/15/2017	-	-	119,375.00	119,375.00	188,100.00	307,475.00	-
12/15/2017	715,000.00	3.000%	119,375.00	834,375.00	188,100.00	1,022,475.00	1,329,950.00
06/15/2018	-	-	108,650.00	108,650.00	188,100.00	296,750.00	-
12/15/2018	735,000.00	3.000%	108,650.00	843,650.00	188,100.00	1,031,750.00	1,328,500.00
06/15/2019	-	-	97,625.00	97,625.00	188,100.00	285,725.00	-
12/15/2019	760,000.00	4.000%	97,625.00	857,625.00	188,100.00	1,045,725.00	1,331,450.00
06/15/2020	-	-	82,425.00	82,425.00	188,100.00	270,525.00	-
12/15/2020	790,000.00	4.000%	82,425.00	872,425.00	188,100.00	1,060,525.00	1,331,050.00
06/15/2021	-	-	66,625.00	66,625.00	188,100.00	254,725.00	-
12/15/2021	820,000.00	3.000%	66,625.00	886,625.00	188,100.00	1,074,725.00	1,329,450.00
06/15/2022	-	-	54,325.00	54,325.00	188,100.00	242,425.00	-
12/15/2022	845,000.00	3.000%	54,325.00	899,325.00	188,100.00	1,087,425.00	1,329,850.00
06/15/2023	-	-	41,650.00	41,650.00	188,100.00	229,750.00	-
12/15/2023	870,000.00	3.500%	41,650.00	911,650.00	188,100.00	1,099,750.00	1,329,500.00
06/15/2024	-	-	26,425.00	26,425.00	188,100.00	214,525.00	-
12/15/2024	900,000.00	3.500%	26,425.00	926,425.00	188,100.00	1,114,525.00	1,329,050.00
06/15/2025	-	-	10,675.00	10,675.00	188,100.00	198,775.00	-
12/15/2025	610,000.00	3.500%	10,675.00	620,675.00	188,100.00	808,775.00	1,007,550.00
06/15/2026	-	-	-	-	188,100.00	188,100.00	-
12/15/2026	-	-	-	-	618,100.00	618,100.00	806,200.00
06/15/2027	-	-	-	-	179,500.00	179,500.00	-
12/15/2027	-	-	-	-	1,154,500.00	1,154,500.00	1,334,000.00
06/15/2028	-	-	-	-	160,000.00	160,000.00	-
12/15/2028	-	-	-	-	1,175,000.00	1,175,000.00	1,335,000.00
06/15/2029	-	-	-	-	139,700.00	139,700.00	-
12/15/2029	-	-	-	-	1,194,700.00	1,194,700.00	1,334,400.00
06/15/2030	-	-	-	-	118,600.00	118,600.00	-
12/15/2030	-	-	-	-	1,213,600.00	1,213,600.00	1,332,200.00
06/15/2031	-	-	-	-	96,700.00	96,700.00	-
12/15/2031	-	-	-	-	1,236,700.00	1,236,700.00	1,333,400.00
06/15/2032	-	-	-	-	73,900.00	73,900.00	-
12/15/2032	-	-	-	-	1,258,900.00	1,258,900.00	1,332,800.00
06/15/2033	-	-	-	-	50,200.00	50,200.00	-
12/15/2033	-	-	-	-	1,280,200.00	1,280,200.00	1,330,400.00
06/15/2034	-	-	-	-	25,600.00	25,600.00	-
12/15/2034	-	-	-	-	1,305,600.00	1,305,600.00	1,331,200.00
Total	\$8,850,000.00	-	\$1,699,414.72	\$10,549,414.72	\$15,593,170.00	\$26,142,584.72	-

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2015
BQ Tranche 2 - Final Numbers

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
12/15/2015	Serial Coupon	2.000%	0.430%	925,000.00	101.295%	-	-	-	936,978.75
12/15/2016	Serial Coupon	2.000%	0.730%	880,000.00	102.301%	-	-	-	900,248.80
12/15/2017	Serial Coupon	3.000%	0.980%	715,000.00	105.619%	-	-	-	755,175.85
12/15/2018	Serial Coupon	3.000%	1.210%	735,000.00	106.674%	-	-	-	784,053.90
12/15/2019	Serial Coupon	4.000%	1.410%	760,000.00	112.045%	-	-	-	851,542.00
12/15/2020	Serial Coupon	4.000%	1.610%	790,000.00	113.242%	-	-	-	894,611.80
12/15/2021	Serial Coupon	3.000%	1.850%	820,000.00	107.342%	-	-	-	880,204.40
12/15/2022	Serial Coupon	3.000%	2.000%	845,000.00	107.210%	-	-	-	905,924.50
12/15/2023	Serial Coupon	3.500%	2.150%	870,000.00	109.676%	c 2.283%	12/15/2022	100.000%	954,181.20
12/15/2024	Serial Coupon	3.500%	2.250%	900,000.00	108.923%	c 2.471%	12/15/2022	100.000%	980,307.00
12/15/2025	Serial Coupon	3.500%	2.350%	610,000.00	108.176%	c 2.627%	12/15/2022	100.000%	659,873.60
Total	-	-	-	\$8,850,000.00	-	-	-	-	\$9,503,101.80

Bid Information

Par Amount of Bonds.....	\$8,850,000.00
Reoffering Premium or (Discount).....	653,101.80
Gross Production.....	\$9,503,101.80
Total Underwriter's Discount (1.000%).....	\$(95,031.02)
Bid (106.306%).....	9,408,070.78
Total Purchase Price.....	\$9,408,070.78
Bond Year Dollars.....	\$50,825.83
Average Life.....	5.743 Years
Average Coupon.....	3.3436042%
Net Interest Cost (NIC).....	2.2455981%
True Interest Cost (TIC).....	2.1451780%

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2015
BQ Tranche 2 - Final Numbers

Proof of Premium/5Yr Call Bond Selection of Call Dates/Prices

Maturity	Call Date	Call Price	PV at Bond Yield	Lowest?
12/15/2023	-	-	988,354.94	No
12/15/2023	12/15/2022	100.000%	975,882.74	Yes
12/15/2024	-	-	1,035,106.19	No
12/15/2024	12/15/2022	100.000%	1,009,533.87	Yes
12/15/2025	-	-	710,004.86	No
12/15/2025	12/15/2022	100.000%	684,239.63	Yes

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2015
BQ Tranche 2 - Final Numbers

Proof of D/S for Arbitrage Purposes

Date	Principal	Interest	Total
02/17/2015	-	-	-
06/15/2015	-	90,089.72	90,089.72
12/15/2015	925,000.00	137,425.00	1,062,425.00
06/15/2016	-	128,175.00	128,175.00
12/15/2016	880,000.00	128,175.00	1,008,175.00
06/15/2017	-	119,375.00	119,375.00
12/15/2017	715,000.00	119,375.00	834,375.00
06/15/2018	-	108,650.00	108,650.00
12/15/2018	735,000.00	108,650.00	843,650.00
06/15/2019	-	97,625.00	97,625.00
12/15/2019	760,000.00	97,625.00	857,625.00
06/15/2020	-	82,425.00	82,425.00
12/15/2020	790,000.00	82,425.00	872,425.00
06/15/2021	-	66,625.00	66,625.00
12/15/2021	820,000.00	66,625.00	886,625.00
06/15/2022	-	54,325.00	54,325.00
12/15/2022	3,225,000.00	54,325.00	3,279,325.00
Total	\$8,850,000.00	\$1,541,914.72	\$10,391,914.72

Village of Villa Park
DuPage County, Illinois
General Obligation Bonds, Series 2015
BQ Tranche 2 - Final Numbers

Proof Of Bond Yield @ 1.8247206%

Date	Cashflow	PV Factor	Present Value	Cumulative PV
02/17/2015	-	1.0000000x	-	-
06/15/2015	90,089.72	0.9940638x	89,554.93	89,554.93
12/15/2015	1,062,425.00	0.9850763x	1,046,569.73	1,136,124.65
06/15/2016	128,175.00	0.9761701x	125,120.61	1,261,245.26
12/15/2016	1,008,175.00	0.9673445x	975,252.52	2,236,497.78
06/15/2017	119,375.00	0.9585986x	114,432.71	2,350,930.49
12/15/2017	834,375.00	0.9499318x	792,599.35	3,143,529.84
06/15/2018	108,650.00	0.9413434x	102,276.96	3,245,806.80
12/15/2018	843,650.00	0.9328326x	786,984.20	4,032,790.99
06/15/2019	97,625.00	0.9243987x	90,244.43	4,123,035.42
12/15/2019	857,625.00	0.9160411x	785,619.77	4,908,655.19
06/15/2020	82,425.00	0.9077591x	74,822.04	4,983,477.23
12/15/2020	872,425.00	0.8995519x	784,791.60	5,768,268.83
06/15/2021	66,625.00	0.8914190x	59,390.79	5,827,659.62
12/15/2021	886,625.00	0.8833596x	783,208.67	6,610,868.29
06/15/2022	54,325.00	0.8753730x	47,554.64	6,658,422.93
12/15/2022	3,279,325.00	0.8674587x	2,844,678.87	9,503,101.80
Total	\$10,391,914.72	-	\$9,503,101.80	-

Derivation Of Target Amount

Par Amount of Bonds.....	\$8,850,000.00
Reoffering Premium or (Discount).....	653,101.80
Original Issue Proceeds.....	\$9,503,101.80

VILLAGE OF VILLA PARK
 DUPAGE COUNTY, ILLINOIS
 GENERAL OBLIGATION BONDS, SERIES 2015

Offer Date 01/26/15
 Dated Date 02/17/15
 Delivery 02/17/15

927022
 CUSIP

Maturity	Amount	Coupon	Yield	Price	MMD Spread	CUSIP
12/15/15	925	2.00%	0.430%	101.295	0.30%	NFG
	Account	AE	Category	Order	Allotment	Notes
A	BMO BANK PORT	NK	MEM	925	525	UP TO 3mm
A	RBC ASSET MGMT	SHAY	MEM	925	400	
	WELLS FARGO-C	LEW	MEM	500	0	AON
						2.54 times
			Balance	0		
12/15/16	880	2.00%	0.730%	102.301	0.33%	NG4
	Account	AE	Category	Order	Allotment	Notes
A	BMO BANK PORT	NK	MEM	880	430	UP TO 3mm
	BUSEY BANK	DO	MEM	50	50	
A	COMMERCE TRUST	GK	MEM	880	400	
						2.05 times
			Balance	0		
12/15/17	715	3.00%	0.980%	105.619	0.37%	NH2
	Account	AE	Category	Order	Allotment	Notes
A	BMO BANK PORT	NK	MEM	715	250	UP TO 3mm
	WELLS FARGO	LEW	MEM	50	50	
	WELLS FARGO-KS	LEW	MEM	50	50	
	WELLS FARGO-C	LEW	MEM	85	85	50, 35
A	COMMERCE TRUST	GK	MEM	715	280	
						2.26 times
			Balance	0		
12/15/18	735	3.00%	1.210%	106.674	0.41%	NH8
	Account	AE	Category	Order	Allotment	Notes
A	BMO BANK PORT	NK	MEM	735	0	UP TO 3mm
A	FIRST BANKERS BANK	GK	MEM	735	200	250m MIN
	WELLS FARGO	LEW	MEM	50	50	AON
	WELLS FARGO-GO	LEW	MEM	25	25	
A	WELLS FARGO-MP	LEW	MEM	735	175	
	WELLS FARGO-KS	LEW	MEM	50	50	
	WELLS FARGO-C	LEW	MEM	75	75	
A	COMMERCE TRUST	GK	MEM	735	160	
						4.27 times
			Balance	0		
12/15/19	760	4.00%	1.410%	112.045	0.43%	NKS
	Account	AE	Category	Order	Allotment	Notes
A	BREAN CAPITAL	BC	INST	760	drop	
A	BMO BANK PORT	NK	MEM	760	250	UP TO 3mm
	WELLS FARGO-GO	LEW	MEM	25	25	
	WELLS FARGO-KS	LEW	MEM	250	100	2X50, 2X25, 100
	WELLS FARGO-C	LEW	MEM	200	100	100, 45, 30, 25
	BUSEY BANK	DO	MEM	25	25	
	FIRST TRUST PORT	DON	MEM	500	250	
						3.32 times
			Balance	10		
12/15/20	790	4.00%	1.610%	113.242	0.42%	NL3
	Account	AE	Category	Order	Allotment	Notes
A	BREAN CAPITAL	BC	INST	790	drop	
A	BMO BANK PORT	NK	MEM	790	300	UP TO 3mm
A	FIRST BANKERS BANK	GK	MEM	790	250	250m MIN
	WELLS FARGO-GO	LEW	MEM	25	25	
	WELLS FARGO-KS	LEW	MEM	600	100	75, 25, 500 (MIN 300 ON 500 PC)
	WELLS FARGO-C	LEW	MEM	115	115	75, 40
	HEBER FUGER	BC	MEM	500	0	2020 OR 2021 350 MIN - 1ST ORDER NEW A/C
						4.57 times
			Balance	0		

12/15/21	820	3.00%		1.850%	107.342	0.47%	NM1
	Account	AE	Category	Order	Allotment	Notes	
A	FIRST BANKERS BANK	GK	MEM	820	250	250m MIN	
	WELLS FARGO-GO	LEW	MEM	25	25		
	HEBER FUGER	BC	MEM	500	0	2020 OR 2021 350 MIN - 1ST ORDER NEW A/C	
	BUSEY BANK	DO	MEM	25	25		
A	BMO BANK PORT	NK	MEM	820	520	3mm TOTAL	
							2.67 times
				Balance	0		
12/15/22	845	3.00%		2.000%	107.210	0.46%	NN9
	Account	AE	Category	Order	Allotment	Notes	
A	BMO BANK PORT	NK	MEM	845	450	3mm TOTAL	
	HEBER FUGER	BC	MEM	845	395	2020 OR 2021 350 MIN - 1ST ORDER NEW A/C	
	JAV CAPITAL	SHAY	MEM	250	MOVED 2023	2ND 2023	
							2.30 times
				Balance	0		
12/15/23	870	3.50%		2.150%	109.676	0.47%	NP4
	Account	AE	Category	Order	Allotment	Notes	
	RND CAPITAL	EA	MEM	870	645	400 MIN	
	WELLS FARGO-C	LEW	MEM	25	25		
	JAV	SHAY	MEM	250	200		
							1.32 times
				Balance	0		
12/15/24	900	3.50%		2.250%	108.923	0.46%	NQ2
	Account	AE	Category	Order	Allotment	Notes	
A	1ST TN PORT	DON	MEM	900	420		
	RND CAPITAL	EA	MEM	900	400	400 MIN	
	BUSEY BANK	DO	MEM	80	80		
							2.09 times
				Balance	0		
12/15/25	610	3.50%		2.350%	108.176	0.46%	NR0
	Account	AE	Category	Order	Allotment	Notes	
A	1ST TN PORT	DON	MEM	610	610		
	RND CAPITAL	EA	MEM	615	0	400 MIN	
							2.01 times
				Balance	0		

PUBLIC MONEY MARKET [REDACTED]
Printed by: KIMBERLY BECKER

INLAND BANK AND TRUST

3/3/2015 5:16:05 PM
Reporting Institution: 22

Demand Deposit [REDACTED] - VILLAGE OF VILLA PARK

	Relationship	Date of Birth	Phone Number	Tax Identification
VILLAGE OF VILLA PARK	PUBLIC FUNDS		*****	EIN **-*****
20 S ARDMORE AVE VILLA PARK IL 60181-2610				

Additional Relationships
Tax Name: VILLAGE OF VILLA PARK
See Mailing Information

Mailing Label

VILLAGE OF VILLA PARK
20 S ARDMORE AVE
VILLA PARK IL 60181-2610

Previous Cycle

Description	Debits	Credits	Date	Balance
Balance Forward:			Jan 30, 2015	\$0.00
Wire Transfer In GEORGE K BAUM & COMPANY [REDACTED]		\$9,342,808.31	Feb 17, 2015	\$9,342,808.31
Interest		\$563.13	Feb 27, 2015	\$9,343,371.44
Balance This Statement:			Feb 27, 2015	\$9,343,371.44

ROAD FUND REVENUE + EXPENSE REPORT


VILLAGE OF VILLA PARK
 DETAIL REVENUES WITH COMPARISON TO BUDGET
 FOR THE 10 MONTHS ENDING FEBRUARY 28, 2015

FUND 60 - STREET IMPROVEMENT FUND

	PRIOR YR CUR MONTH	PRIOR YTD	CURRENT MONTH	CURRENT YTD	BUDGET	FISCAL YTD % OF BUDG
<u>TAXES</u>						
60.40003 SALES TAX	124,272.31	1,224,497.85	142,729.22	1,338,404.84	1,420,000.00	94.25
TOTAL TAXES	124,272.31	1,224,497.85	142,729.22	1,338,404.84	1,420,000.00	94.25
<u>INTEREST & OTHER REVENUES</u>						
60.45105 INTEREST ON INVESTMENTS	30.27	433.96	13.59	(196.10)	1,000.00	(19.61)
60.45106 PRIVATE FUNDING	.00	.00	.00	.00	50,000.00	.00
60.45107 INTEREST - 2014 BONDS	.00	.00	1,867.84	4,135.45	.00	.00
60.45108 RESIDENT FEES	.00	.00	.00	1,102.21	.00	.00
60.45109 INTEREST - 2015 BONDS	.00	.00	563.13	563.13	.00	.00
60.45110 PROCEEDS FROM BOND SALE	.00	.00	9,342,808.31	19,077,808.31	.00	.00
60.45114 TRANSFER FROM CORPORATE	.00	.00	.00	.00	.00	.00
60.45117 STATE GRANT	.00	237,500.00	.00	35,000.00	80,000.00	43.75
60.45121 GRANT FROM DUPAGE COUNTY	.00	.00	.00	.00	.00	.00
60.45122 TRANSFER FROM WORKING CASH	.00	.00	.00	.00	.00	.00
60.45123 TRANSFER FROM M F T	.00	.00	.00	.00	.00	.00
60.45124 TRANSFER FROM NEDSRA	.00	.00	.00	.00	.00	.00
60.45125 TRANSFER FROM WASTEWATER FU	.00	.00	.00	.00	.00	.00
60.45126 TRANSFER FROM TIF #6	.00	.00	.00	.00	.00	.00
60.45128 MISCELLANEOUS REVENUE	100.00	9,580.00	200.00	73,453.37	8,000.00	918.17
60.45131 FEDERAL GRANT (CMAQ)	.00	.00	.00	.00	900,192.00	.00
60.45132 FEDERAL GRANT (STP)	.00	.00	.00	.00	.00	.00
60.45134 REIMB FROM SCHOOL DIST 88	.00	.00	.00	.00	.00	.00
60.45135 TRANSFER FROM TIF #3	.00	.00	.00	.00	159,322.00	.00
60.45136 TCM GRANT	.00	.00	.00	.00	.00	.00
60.45137 RTA GRANT	.00	.00	.00	.00	.00	.00
60.45138 BRP - GRANT	.00	.00	.00	.00	.00	.00
60.45139 FUND GRANT	.00	.00	.00	.00	.00	.00
60.45163 TRANSFER FROM TIF #2	.00	.00	.00	.00	.00	.00
TOTAL INTEREST & OTHER REVENUE	130.27	247,513.96	9,345,452.87	19,191,866.37	1,198,514.00	1,601.31
<u>INTERGOVERNMENTAL CHARGES</u>						
60.48006 STIMULUS GRANT	.00	.00	.00	.00	.00	.00
60.48012 REIMBURSEMENT (ELMHURST)	.00	.00	.00	.00	.00	.00
60.48016 REIMBURSEMENT (LOMBARD)	.00	.00	.00	.00	.00	.00
60.48017 DUPAGE CNTY/YORK TWNSHP REIM	.00	.00	.00	.00	.00	.00
60.48018 L.U.S.T. FUND REIMBURSEMENT	.00	.00	.00	.00	.00	.00
60.48021 NORTH PRK MALL REIMBURSEMENT	.00	.00	.00	.00	.00	.00
TOTAL INTERGOVERNMENTAL CHAR	.00	.00	.00	.00	.00	.00
TOTAL FUND REVENUE	124,402.58	1,472,011.81	9,488,182.09	20,530,271.21	2,618,514.00	784.04

VILLAGE OF VILLA PARK
DETAIL EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 10 MONTHS ENDING FEBRUARY 28, 2015

FUND 60 - STREET IMPROVEMENT FUND

	PRIOR YR CUR MONTH	PRIOR YTD	CURRENT MONTH	CURRENT YTD	BUDGET	FISCAL YTD % OF BUDG
<u>GENERAL</u>						
60.502.02.101 SALARIES: FULL-TIME	4,552.00	50,019.20	4,643.20	51,390.92	61,110.00	84.10
60.502.02.105 SALARIES: PART-TIME	8,850.00	53,640.00	4,267.50	58,810.00	59,040.00	99.61
60.502.02.106 SALARIES: OVERTIME FULL-TIME	725.48	12,922.16	696.48	6,311.85	10,000.00	63.12
60.502.02.201 LEGAL NOTICES	.00	795.31	.00	292.20	1,000.00	29.22
60.502.02.210 TELEPHONE	.00	(207.72)	.00	.00	500.00	.00
60.502.02.250 EMPLOYEE BENEFITS	687.48	7,397.01	701.95	7,716.97	9,175.00	84.11
60.502.02.251 UNEMPLOYMENT COSTS	.00	.00	.00	.00	.00	.00
60.502.02.261 INSURANCE CLAIM LOSSES	.00	.00	.00	.00	.00	.00
60.502.02.292 ENGINEERING SERVICES	.00	11,501.50	6,895.50	22,717.54	28,000.00	81.13
60.502.02.299 OTHER CONTRACTUAL SERVICES	992.87	152,213.89	38.02	680,759.40	805,635.00	84.50
60.502.02.301 UNIFORMS	.00	425.00	.00	425.00	425.00	100.00
60.502.02.342 ASPHALT MIX	.00	12,339.39	.00	.00	30,000.00	.00
60.502.02.399 OTHER SUPPLIES	74.99	307.02	.00	378.91	1,500.00	25.26
60.502.02.401 CAPITAL OUTLAY	.00	.00	.00	.00	.00	.00
60.502.02.621 IMRF CONTRIBUTIONS	725.13	7,933.90	735.80	7,932.41	9,979.00	79.49
60.502.02.622 SOCIAL SECUR CONTRIBUTIONS	869.38	7,184.71	588.92	7,176.65	7,881.00	91.06
60.502.02.623 MEDICARE CONTRIBUTIONS	203.33	1,680.34	137.73	1,678.39	1,843.00	91.07
60.502.02.710 TRANSFER TO CORPORATE FUND	.00	.00	.00	.00	100,000.00	.00
60.502.10.292 ENGINEERING SERVICES	22,539.30	162,968.48	5,570.00	234,803.45	313,890.00	74.80
60.502.10.299 OTHER CONTRACTUAL SERVICES	240,407.49	1,364,670.21	.00	793,835.40	1,641,231.00	48.37
60.502.10.401 CAPITAL OUTLAY	.00	.00	.00	.00	40,000.00	.00
 TOTAL GENERAL	280,627.45	1,845,790.40	24,275.10	1,874,229.09	3,121,209.00	60.05
TOTAL FUND EXPENDITURES	280,627.45	1,845,790.40	24,275.10	1,874,229.09	3,121,209.00	
NET REVENUES OVER EXPENDITURE	(156,224.87)	(373,778.59)	9,463,906.99	18,656,042.12	(502,695.00)	

**WE HAVE A SEPARATE COST CENTER
TO TRACK REFERENDUM EXPENSES.**

60.502.03.XXX

ROAD FUND INTEREST REVENUE - 2014

Account Inquiry
Detail

Page: 1
Mar 06, 2015 03:32PM

Report Criteria:

Account: 60.45107 INTEREST - 2014 BONDS
 Periods: 05/14 to 02/15
 Amount type: Actual
 Display: Reference detail
 Order by: Date/Journal/Reference number

Date	Journ	Reference	Description	Debit Amount	Credit Amount	Balance
			05/01/2014 (00/14) Balance	.00	.00	.00
			05/31/2014 (05/14) Period Totals ***	.00	.00	.00
			06/30/2014 (06/14) Period Totals ***	.00	.00	.00
			07/31/2014 (07/14) Period Totals ***	.00	.00	.00
			08/31/2014 (08/14) Period Totals ***	.00	.00	.00
			09/30/2014 (09/14) Period Totals ***	.00	.00	.00
			10/31/2014 (10/14) Period Totals ***	.00	.00	.00
			11/30/2014 (11/14) Period Totals ***	.00	.00	.00
			12/31/2014 (12/14) Period Totals ***	.00	.00	.00
01/31/2015	JE	60.0002	RECD ROAD REF BOND A/C INTEREST 12/14	.00	(200.06)	(200.06)
01/31/2015	JE	72.0002	RECD ROAD REF INTEREST 1/15	.00	(2,067.55)	(2,267.61)
			01/31/2015 (01/15) Period Totals ***	.00	(2,267.61)	(2,267.61)
02/28/2015	JE	71.0002	RECD ROAD REFERENDUM A/C INTEREST 02/1	.00	(1,867.84)	(4,135.45)
			02/28/2015 (02/15) Period Totals ***	.00	(1,867.84)	(4,135.45)

ROAD FUND PROCEEDS REVENUE - 2014-2015

Account Inquiry
Detail

Page: 1
Mar 06, 2015 03:32PM

Report Criteria:

Account: 60.45110 PROCEEDS FROM BOND SALE

Periods: 05/14 to 02/15

Amount type: Actual

Display: Reference detail

Order by: Date/Journal/Reference number

Date	Journ	Reference	Description	Debit Amount	Credit Amount	Balance
			05/01/2014 (00/14) Balance	.00	.00	.00
			05/31/2014 (05/14) Period Totals ***	.00	.00	.00
			06/30/2014 (06/14) Period Totals ***	.00	.00	.00
			07/31/2014 (07/14) Period Totals ***	.00	.00	.00
			08/31/2014 (08/14) Period Totals ***	.00	.00	.00
			09/30/2014 (09/14) Period Totals ***	.00	.00	.00
			10/31/2014 (10/14) Period Totals ***	.00	.00	.00
			11/30/2014 (11/14) Period Totals ***	.00	.00	.00
12/31/2014	JE	79.0002	RECD PROCEEDS OF BOND SALE 12/29/14	.00	(9,735,000.00)	(9,735,000.00)
			12/31/2014 (12/14) Period Totals ***	.00	(9,735,000.00)	(9,735,000.00)
			01/31/2015 (01/15) Period Totals ***	.00	.00	(9,735,000.00)
02/28/2015	JE	48.0002	RECORD 2015 BOND PROCEEDS-INLAND BANK	.00	(9,342,808.31)	(19,077,808.31)
			02/28/2015 (02/15) Period Totals ***	.00	(9,342,808.31)	(19,077,808.31)

ROAD FUND- INTEREST REVENUE - 2015

Account Inquiry
Detail

Page: 1
Mar 06, 2015 03:32PM

Report Criteria:

Account: 60.45109 INTEREST - 2015 BONDS
 Periods: 05/14 to 02/15
 Amount type: Actual
 Display: Reference detail
 Order by: Date/Journal/Reference number

Date	Journ	Reference	Description	Debit Amount	Credit Amount	Balance
			05/01/2014 (00/14) Balance	.00	.00	.00
			05/31/2014 (05/14) Period Totals ***	.00	.00	.00
			06/30/2014 (06/14) Period Totals ***	.00	.00	.00
			07/31/2014 (07/14) Period Totals ***	.00	.00	.00
			08/31/2014 (08/14) Period Totals ***	.00	.00	.00
			09/30/2014 (09/14) Period Totals ***	.00	.00	.00
			10/31/2014 (10/14) Period Totals ***	.00	.00	.00
			11/30/2014 (11/14) Period Totals ***	.00	.00	.00
			12/31/2014 (12/14) Period Totals ***	.00	.00	.00
			01/31/2015 (01/15) Period Totals ***	.00	.00	.00
02/28/2015	JE	76.0002	RECD INLAND ROAD REFERENDUM INTERESTO	.00	(563.13)	(563.13)
			02/28/2015 (02/15) Period Totals ***	.00	(563.13)	(563.13)

DEBT FUND REVENUE ACCOUNT-2014

Account Inquiry
Detail

Page: 1
Mar 06, 2015 03:38PM

Report Criteria:

Account: 50.45110 PROCEEDS FROM BOND SALE

Periods: 05/14 to 02/15

Amount type: Actual

Display: Reference detail

Order by: Date/Journal/Reference number

Date	Journ	Reference	Description	Debit Amount	Credit Amount	Balance
			05/01/2014 (00/14) Balance	.00	.00	.00
			05/31/2014 (05/14) Period Totals ***	.00	.00	.00
			06/30/2014 (06/14) Period Totals ***	.00	.00	.00
			07/31/2014 (07/14) Period Totals ***	.00	.00	.00
			08/31/2014 (08/14) Period Totals ***	.00	.00	.00
			09/30/2014 (09/14) Period Totals ***	.00	.00	.00
			10/31/2014 (10/14) Period Totals ***	.00	.00	.00
			11/30/2014 (11/14) Period Totals ***	.00	.00	.00
12/31/2014	JE	79.0004	RECD PROCEEDS OF BOND SALE 12/29/14	.00	(1,291.42)	(1,291.42)
			12/31/2014 (12/14) Period Totals ***	.00	(1,291.42)	(1,291.42)
			01/31/2015 (01/15) Period Totals ***	.00	.00	(1,291.42)
			02/28/2015 (02/15) Period Totals ***	.00	.00	(1,291.42)