

City of Oakbrook Terrace

*City Hall
17W275 Butterfield Rd.
Oakbrook Terrace, IL 60181
www.oakbrookterrace.net*



City Council Meeting Agenda

Tuesday, July 09, 2024
7:00 PM

City Council Board Room

Oakbrook Terrace City Council

Mayor Paul Esposito

City Clerk Michael Shadley

Ward 1

Alderman Charlie Barbari

Alderman Joseph Beckwith

Ward 2

Alderman Frank Vlach

Alderman Dennis Greco

Ward 3

Alderman Bob Rada

Alderwoman Mary Fitzgerald

I. CALL TO ORDER

II. ROLL CALL

III. PLEDGE OF ALLEGIANCE

IV. ADDITIONS OR DELETIONS TO THE AGENDA

V. APPROVAL OF MINUTES – CHANGES OR CORRECTIONS

1. Regular Meeting Minutes of June 25, 2024

VI. PUBLIC PARTICIPATION

VII. ACTION ITEMS/CONSENT AGENDA

1. Payment of City Bills: July 9, 2024, In the Amount Of \$89,587.56

VIII. ITEMS REMOVED FROM THE CONSENT AGENDA

IX. RECESS TO THE COMMITTEE OF THE WHOLE

X. MAYOR ESPOSITO

XI. COMMITTEE OF THE WHOLE

1. GSB-88 2024 Street Sealing Project
2. Review Of Financial Banking Institutions, Recommendations, And An Introduction To Wintrust Government Funds
3. Review And Recommendation Of Auditing Services For FY24-FY28
4. Draft Ordinance Amending The Provisions Of Title XI (Business Regulations); Chapter 124 (Video Gaming); Subchapter 124.22 (Number Of Licenses) Of The Code Of Oakbrook Terrace To Increase The Maximum Number Of Video Gaming Terminal Licenses (Brooks OBT, Inc. D/B/A Brook’s Kitchen And Bar, 1919 S. Meyers Road)

XII. COUNCIL MEMBER COMMENTS

XIII. CITY ATTORNEY RAMELLO

XIV. CITY CLERK SHADLEY

XV. CITY ADMINISTRATOR RITZ

XVI. RECONVENE THE CITY COUNCIL MEETING

XVII. RECESS TO EXECUTIVE SESSION

XVIII. EXECUTIVE SESSION

1. Closed Session Pursuant to Section 2 (c) (11) Of The Open Meetings Act To Discuss Pending Litigation

XIX. RECONVENE THE CITY COUNCIL MEETING

XX. OLD BUSINESS

ADJOURN

Next Regular City Council meeting is July 23, 2024

Next Ordinance No. 24 – 24

Next Resolution No. 24 - 10

In compliance with the Americans with Disabilities Act and other applicable Federal and State laws, the City of Oakbrook Terrace meetings will be accessible to individuals with disabilities. Persons requiring auxiliary aids and services should contact the Executive Offices at 17W275 Butterfield Road, Oakbrook Terrace, Illinois 60181, or call (630) 941-8300 in advance of the meeting to inform them of their anticipated attendance.

Next Regular City Council meeting is July 9, 2024

Next Ordinance No. 24 - 24

Next Resolution No. 24 - 10

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**Memorandum for the Regular City Council Meeting and
Committee of the Whole for
Tuesday, July 09, 2024, at 7:00 PM**

REGULAR COUNCIL MEETING AGENDA

- I. CALL TO ORDER – Mayor Esposito**
- II. ROLL CALL – City Clerk Shadley**
- III. PLEDGE OF ALLEGIANCE**
- IV. ADDITIONS OR DELETIONS TO THE AGENDA**
- V. APPROVAL OF MINUTES - CHANGES OR CORRECTIONS**
 1. Regular Meeting Minutes of June 25, 2024
- VI. PUBLIC PARTICIPATION**
- VII. ACTION ITEMS/CONSENT AGENDA**
 1. Payment of City Bills: July 9, 2024, In the Amount Of \$89,587.56

The Mayor asks the City Council members if they would like to remove any item(s) from the Consent Agenda. The Mayor also asks the City Attorney if any items should be removed from the Consent Agenda by the Council because they are not ready or new information is available.

RECOMMENDED MOTION: I move to approve all the items contained on the consent agenda for July 9, 2024 *(as presented) or (as amended)*. (Roll Call Vote, Mayor's Vote Not Called).

❖ **EXPLANATION OF ITEMS ON THE CONSENT AGENDA *(For Council Only)***

- VIII. ITEMS REMOVED FROM THE CONSENT AGENDA**
- IX. RECESS TO THE COMMITTEE OF THE WHOLE**
- X. MAYOR ESPOSITO**

XI. COMMITTEE OF THE WHOLE CONSIDERATIONS

1. GSB-88 Street Sealing Project

Please refer to the following memo from Public Services Director Ward, which is included in your packet. The City of Oakbrook Terrace has implemented a long-term pavement maintenance plan to maintain the new pavements that were built between 2001 and 2003. The maintenance efforts identified include pavement rejuvenation, crack sealing, and pavement patching, all aimed at extending the life of the pavement and delaying the need for more costly repairs in the future. The next maintenance step involves applying the GSB-88, a gilsonite-type sealer, from curb line to curb line over the asphalt portion of the roadway. GSB-88 is a unique formulation that restores asphalt pavements by reintroducing the oils and resins that have been lost through oxidation and normal use of the asphalt. It is formulated to cure quickly and designed to slightly penetrate the asphalt and rebind the aggregate, sealing out and protecting the pavement from the harmful effects of water and sunlight – all without harming the environment. While using the GSB-88 doesn't eliminate the need for crack sealing, it does help prolong the life of the roadways, although a complete resurfacing project will still be necessary in the future. The expense for this maintenance has been budgeted for this fiscal year.

The Public Services Director will be in attendance at your meeting to address your concerns.

Recommended Action: If the City Council agrees to this contract, the City Attorney should be directed to prepare a Resolution for your next consent agenda.

2. Review Of Financial Banking Institutions, Recommendations, And An Introduction To Wintrust Government Funds

Please take note of the following information from the memo by Finance Director Walker: The city currently has fourteen accounts with BMO/Harris, out of which twelve are Non-Interest Bearing. The total funds amount to over \$14 million, and in the Calendar Year 2023, the City earned a total of \$15,602.62 in interest. This includes \$8,163.69 in the Water Capital Fund and \$7,438.93 in the 2012 Business District Debt Service Fund. At the end of 2023, the interest rate was 1.272%, which remains the same in 2024. It has been recognized that the city is not benefiting from interest-bearing accounts, and the level of customer service received needs to be in line with future financial needs. Positive Pay is not being utilized with any of the BMO accounts, leaving the city open to fraud risk. Additionally, paying vendors via ACH (Electronic Payments) is not being utilized, and steps to use this with BMO require a Line of Credit, which is not common.

Finance Director Walker and Wintrust Bank President Peter Volpe will be in attendance at your meeting to address your concerns.

Recommended Action: If the City Council approves, Mayor Esposito will inform Finance Director Walker to move all BMO accounts to Wintrust Bank.

3. Review and Recommendation Of Auditing Services For FY 24 – FY 28

Refer to the interdepartmental memo prepared by Finance Director Walker regarding the City's auditing services. The City has engaged Forvis/BKD for our auditing needs for several years. They have notified us that their prices will increase significantly and they do not have enough staff. Finance Director Walker has compiled a spreadsheet that outlines the historical costs of the City's audits. Forvis/BKD has also indicated that they are unable to schedule our FY24 Audit until much later in our calendar year due to a shortage of staff. This will result in additional work for the Finance Department and might coincide with the beginning of our FY26 budget timeline. The City is therefore being asked to consider entering into an agreement with the auditing firm of Sikich, LLP, to conduct our annual audit for Fiscal Years 2024-2028.

Finance Director Walker and Sikich LLP Principal Nick Bava will be in attendance at your meeting to address your concerns.

Recommended Action: After careful consideration, the Mayor and Council shall instruct the City Attorney Ramello to construct an Ordinance for the subsequent consent agenda.

4. Draft Ordinance Amending The Provisions Of Title XI (Business Regulations); Chapter 124 (Video Gaming); Subchapter 124.22 (Number Of Licenses) Of The Code Of Oakbrook Terrace To Increase The Maximum Number Of Video Gaming Terminal Licenses (Brooks OBT, Inc. D/B/A Brook's Kitchen And Bar, 1919 S. Meyers Road)

Please review the draft ordinance increasing the number of video gaming terminal licenses within the City by one (1).

Currently, the City has nineteen (19) licensed locations with one hundred twelve (112) machines.

Brooks OBT, Inc. has requested to add an additional gaming terminal, increasing their count from five (5) to six (6).

Recommended Action: If the City Council concurs with the draft ordinance, it will be placed on the subsequent consent agenda for approval.

XII. COUNCIL MEMBER'S COMMENTS

During this portion of the meeting, the Council members can bring up items that are of concern to them in order that they can be placed on a future agenda for discussion.

XIII. CITY ATTORNEY RAMELLO

XIV. CITY CLERK SHADLEY

XV. CITY ADMINISTRATOR RITZ

XVI. RECONVENE THE CITY COUNCIL MEETING

XVII. RECESS TO EXECUTIVE SESSION

XVIII. EXECUTIVE SESSION

1. Closed Session Pursuant to Section 2 (c) (11) Of The Open Meetings Act To Discuss Pending Litigation

XIX. RECONVENE THE CITY COUNCIL MEETING

XX. OLD BUSINESS

ADJOURN

AGENDA ACTION

City of Oakbrook Terrace

JUL 09 2024

*City Hall
17W275 Butterfield Road
Oakbrook Terrace, IL 60181
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City Council Meeting Minutes

Tuesday, June 25, 2024
7:00 PM

City Council Board Room

Oakbrook Terrace City Council

Mayor Paul Esposito

City Clerk Michael Shadley

Ward 1

Alderman Charlie Barbari

Alderman Joseph Beckwith

Ward 2

Alderman Frank Vlach

Alderman Dennis Greco

Ward 3

Alderman Bob Rada

Alderwoman Mary Fitzgerald

I. CALL TO ORDER

Mayor Esposito called the June 25, 2024, Regular and Committee of the Whole Meeting of the City Council to order at 7:00 P.M.

II. ROLL CALL

Roll call indicated the following City Council members in attendance:

Present: Barbari, Beckwith, Fitzgerald, Greco, Rada, Vlach, and Mayor Esposito
Absent: None

Also in attendance: City Administrator J. Ritz, Assistant to the City Administrator A. Raffel, and City Attorney T. Halleran.

III. PLEDGE OF ALLEGIANCE

Mayor Esposito led everyone in the Pledge of Allegiance.

IV. ADDITIONS OR DELETIONS TO THE AGENDA

None

V. APPROVAL OF MINUTES – CHANGES OR CORRECTIONS

1. Regular Meeting Minutes of June 11, 2024

Motion to approve the June 11, 2024, minutes of the Regular City Council and Committee of the Whole, as presented, was made by Alderman Beckwith and seconded by Alderman Vlach. Roll call vote was taken:

Ayes: Barbari, Beckwith, Fitzgerald, Greco, Rada, and Vlach
Nays: None
Absent: None

Motion passed.

VI. PUBLIC PARTICIPATION

None

VII. ACTION ITEMS/CONSENT AGENDA

1. Payment of City Bills: June 25, 2024, In the Amount Of \$178,849.95.

2. Ordinance No. 24-23: An Ordinance Approving and Ratifying the Issuance of a Purchase Order for the Purchase of Six Panasonic Toughbook FZ-40 Computers for the City of Oakbrook Terrace:

Motion to approve the Action Items/Consent Agenda of June 25, 2024, Regular City Council and Committee of the Whole was made by Alderwoman Fitzgerald and seconded by Alderman Barbari. Roll call vote was taken:

Ayes: Barbari, Beckwith, Fitzgerald, Greco, Rada, and Vlach

Nays: None

Absent: None

Motion passed.

VIII. ITEMS REMOVED FROM THE CONSENT AGENDA

None

IX. RECESS TO THE COMMITTEE OF THE WHOLE

Motion to recess to the Committee of the Whole portion of this meeting was made by Alderman Rada and seconded by Alderman Vlach. An acclamation vote was taken:

Ayes: Barbari, Beckwith, Greco, Fitzgerald, Rada, and Vlach

Nays: None

Absent: None

Motion passed.

X. MAYOR ESPOSITO

1. Mayor Esposito informed the City Council that the 2024 Summer Concert Series will start Friday, June 28th, at 7:00 p.m. and the first bands would be Poisin'd Crue and Heart to Heartbreaker. He noted that the Lions Club, Gulliver's, and Carny Brothers will be selling food at the events.
2. Mayor Esposito reminded everyone of the 4th of July event, which consists of the parade, resident picnic, concerts, and fireworks. He stated that Sam Savage will be crooning during the resident picnic, and Full Volume along with The Mix, will be entertaining concertgoers in the evening.
 - a. Mayor Esposito stated City Hall will be closed on July 5th in recognition of the 4th of July holiday being on a Thursday.

XI. COMMITTEE OF THE WHOLE

1. **Fee Waiver Request For Replacement Of Signs At Terrace View Park**

Mayor Esposito asked the City Council to review the memo prepared by Oakbrook Terrace Park District Executive Director Shannon Elsey. He stated that in the past the city has typically waived any park district fees. Mayor Esposito showed pictures of the new signs and pointed out that one sign is a little larger than usual along with a new logo being added to the signs.

City Council said the new playground looks great and is in favor of waving the fee. No questions were asked by the City Council.

Mayor Esposito will direct Community Development Director Headley to waive the fee.

XII. COUNCIL MEMBER COMMENTS

Alderwoman Fitzgerald mentioned that the promotional materials provided by Community Development Director Headley and Assistant to the City Administrator Raffel to the residents at the Town Hall meeting were very informative and she advised that everyone in attendance was very happy with the information that was shared. The meeting had a good turnout, and valuable feedback was received. Additionally, she wanted to share some feedback from Interim Finance Director Griffin's memo and she was pleased to learn that the city's financial outlook is in good condition, and she believed that her suggestions on the finance department's processes would be beneficial to the team.

Alderman Barbari commented that Terrace View Park looks great and inquired about the possibility of adding a splash pad. He also mentioned that some trees along the Streambank path appear to be in poor condition and expressed hope that their condition is due to a lack of water or the effects of cicadas.

Alderman Greco praised City Administrator Ritz for effectively communicating with the City Council about developments in Oakbrook Terrace. He also expressed gratitude to the Mayor and staff for addressing the sign issues in Ariana's window. Additionally, Alderman Greco mentioned about seeing the Summer Concert posters throughout the city.

Alderman Beckwith inquired about whether the Villa Park VFW would be assisting with the concerts. He thanked the police department for adding a drone vehicle to their fleet, and he also commented on the memo mentioned by Alderwoman Fitzgerald noting that some of the observations were eye-opening, some were scary, and some were worth celebrating. He stated that he is happy with the decision to possibly move our city finances to a banking institution with interest-bearing accounts and is very pleased that Finance Director Walker is looking at these financial issues on behalf of the city.

Alderman Vlach stated he is pleased with the City's finances.

Alderman Rada discussed the DuPage Convention and Visitors Bureau's (DCVB) new commercials on Comcast and commented on how activities within the area impact our hotels. He mentioned that Director Diana Martinez from the College of DuPage is bringing in another art exhibit next year. Alderman Rada also noted that the DCVB is considering moving into Oakbrook Terrace and is working hard and focusing on the 2026 Presidents Cup being held at the Medinah Country Club.

XIII. CITY ATTORNEY HALLERAN

None

XIV. CITY CLERK SHADLEY

None

XV. CITY ADMINISTRATOR RITZ

City Administrator Ritz mentioned that Finance Director Walker met with the President of Wintrust Bank and their staff to discuss our city finances, and that Wintrust will be presenting an overview of their banking services to City Council on July 9th. City Administrator Ritz then advised that the MacArthur Drive survey has been posted on the city's social media sites. Copies of the survey will be provided to the residents at the 4th of July picnic, and the deadline to complete the survey is July 15th. City Administrator Ritz also mentioned that he had discussions with Northern Illinois University regarding the strategic plan. Their final report will be coming out and provided to City Council just before or after the 4th of July holiday and the formal plan presentation is scheduled for July 23rd. He also expressed that the Comprehensive Plan is currently under the final stages of review, and NIU is aiming to have an Open House in August or September. Finally, City Administrator Ritz wished everyone a safe and wonderful 4th of July holiday.

XVI. RECONVENE THE CITY COUNCIL MEETING

Motion to reconvene the City Council meeting was made by Alderman Greco and seconded by Alderman Rada. An acclamation vote was taken:

Ayes: Barbari, Beckwith, Fitzgerald, Greco, Rada, and Vlach

Nays: None

Absent: None

Motion passed.

XVII. OLD BUSINESS

None

ADJOURN

Motion to adjourn was made by Alderman Beckwith and seconded by Alderman Barbari at 7:39 p.m.

Acclamation vote made with all Ayes.

Motion carried unanimously.

Respectfully submitted,

Amy Raffel, Recording Secretary

Attested:

Michael Shadley
City Clerk

Next Regular City Council meeting is July 9, 2024

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CITY OF OAKBROOK TERRACE
Bills Payable Summary Report for July 9, 2024

Corporate Fund (01)		
Check Run	\$	18,378.52
Manual Check	\$	68,797.49
Corporate Fund Total (01)	\$	87,176.01
Impact Donation Fund (02)		
Check Run	\$	-
Manual Check	\$	-
Impact Donation Fund Total (02)	\$	-
Water Fund (03)		
Check Run	\$	359.51
Manual Check	\$	52.04
Water Fund Total (03)	\$	411.55
SSA Debt Service Fund (04)		
Check Run	\$	-
Manual Check	\$	-
SSA Debt Service Fund Total (04)	\$	-
Motor Fuel Tax Fund (05)		
Check Run	\$	-
Manual Check	\$	-
Motor Fuel Tax Fund Total (05)	\$	-
2012 Debt Service Business District (08)		
Check Run	\$	-
Manual Check	\$	-
2012 Debt Service Business District (08)	\$	-
Capital Improvement Fund (09)		
Check Run	\$	2,000.00
Manual Check	\$	-
Capital Improvement Fund Total (09)	\$	2,000.00
2012 Debt Service Business District (12)		
Check Run	\$	-
Manual Check	\$	-
2012 Debt Service Business District (12)	\$	-
Total Bills Payable	\$	89,587.56

CITY OF OAKBROOK TERRACE
MANUAL BILLS PAYABLE
 July 9, 2024

<u>Account No.</u>	<u>Vendor</u>	<u>Description</u>	<u>Check No.</u>	<u>Date</u>	<u>Amount</u>
01-02-6170-00	Pitney1	Postage for the July/August Terrace Leaves newslett	112891	6/24/2024	\$ 400.00
01-01-5780-00	KLA Productions, Inc.	Speakers, Lights & Productions for July 12th Concert	112935	7/2/2024	4,000.00
01-01-5780-00		Speakers, Lights & Productions for July 19th Concert			4,000.00
					\$ 8,000.00
01-01-5781-00	M&M Rentals	Tent, Tables & Chairs for July 4th, 2024 Resident Picnic	112936	7/2/2024	\$ 13,005.72
01-01-5781-00	Special Event Rentals	6 Golf Cart rentals for July 4th, 2024	112937	7/2/2024	\$ 1,140.00
01-01-5781-00	Dirk Spence	Magic show entertainment for July 4th, 2024 resident picnic	112938	7/2/2024	\$ 650.00
01-11-4550-00	Standard Insurance	July 2024 Premium - Finance	112939	7/2/2024	52.91
01-02-4550-03		July 2024 Premium - PS Officers			267.07
01-01-4550-00		July 2024 Premium - Admin.			56.34
03-12-4550-00		July 2024 Premium - Water			52.04
01-02-4550-04		July 2024 Premium - PS Dets.			49.67
01-02-4550-01		July 2024 Premium - PS Admin.			86.44
01-03-4550-00		July 2024 Premium - Community Dev.			70.13
01-02-4550-02		July 2024 Premium - PS Sgts.			77.40
01-04-4550-00	July 2024 Premium - Streets			64.51	
					\$ 776.51
01-01-5781-00	Uncle Bub's BBQ	Remainder portion of 18% Picnic tip (minus Bub's staff) 7/4/24	112940	7/2/2024	332.85
01-01-5781-00		Main portion of 18% Picnic tip (minus Bub's staff) 7/4/24			2,787.75
01-01-5781-00		Resident Picnic, Food & Service - 7/4/24			18,956.70
					\$ 22,077.30
01-01-5781-00	UTC United Talent Coordinators	July 4th, 2024 Pre-fireworks entertainment	112941	7/2/2024	5,450.00
01-01-5781-00		OBT Summer Concert Series entertainment			16,550.00
					\$ 22,000.00
01-01-5781-00	West Suburban Shrine Club	Parade participant - July 4th, 2024	112942	7/2/2024	\$ 800.00
					\$ 68,849.53

Accounts Payable

GL Distribution Report

User: JEsposito
 Printed: 7/2/2024 - 2:28 PM
 Batch: 00002.07.2024
 Fiscal Period: 3
 JE Date: 07/02/2024



CITY OF OAKBROOK TERRACE
 174075 BUTTERFIELD ROAD
 OAKBROOK TERRACE, IL 60181
 630-941-1000

Fund	DR Amount	CR Amount	Account Number	Description
01 CORPORATE FUND	0.00	18,378.52	01-00-1060-00	HARRIS CHECKING A/P 0129
	18,378.52	0.00	01-00-2010-00	ACCOUNTS PAYABLE
	<u>18,378.52</u>	<u>18,378.52</u>		
03 WATER FUND	0.00	359.51	03-00-1060-00	HARRIS A/P 0129
	359.51	0.00	03-00-2010-00	ACCOUNTS PAYABLE
	<u>359.51</u>	<u>359.51</u>		
09 CAPITAL IMPROVEMENT FUND	0.00	2,000.00	09-00-1060-00	Harris A/P 0129
	2,000.00	0.00	09-00-2010-00	Accounts Payable
	<u>2,000.00</u>	<u>2,000.00</u>		
Grand Total:	<u>20,738.03</u>	<u>20,738.03</u>		

Accounts Payable

Computer Check Proof List by Vendor

User: JEsposito

Printed: 07/02/2024 - 2:24PM

Batch: 00002.07.2024



CITY OF OAKBROOK TERRACE
174273 BUTTERFIELD ROAD
OAKBROOK TERRACE, IL 60181
630-941-8300

Invoice No	Description	Amount	Pmt Date	Acct Number	Reference
Vendor: ALLIANT 2586116	Alliant Insurance Services, Inc. Public Officials Surety Bond	315.50	07/09/2024	Check Sequence: 1 01-11-5630-00	ACH Enabled: False
	Check Total:	315.50			
Vendor: Chada Michael Chada	Plumbing Inspection Fees - 5/23-6/13/2024	525.76	07/09/2024	Check Sequence: 2 01-03-5600-00	ACH Enabled: False
	Check Total:	525.76			
Vendor: cintas 4197261591 4197261637	Cintas Corporation PD Floor Mat Service City Hall Floor Mat Service	88.20 255.89	07/09/2024 07/09/2024	Check Sequence: 3 01-02-5770-01 01-04-5770-01	ACH Enabled: False
	Check Total:	344.09			
Vendor: Clarke 001033576	Clarke Environmental Mosquito Management, Inc. Clarke Environmental Mosquito Management Ser	4,275.00	07/09/2024	Check Sequence: 4 01-04-5740-00	ACH Enabled: False
	Check Total:	4,275.00			
Vendor: ClarkHil 1451493	Clark Hill P.L.C. Legal services - 5/28-5/30/2024	1,777.50	07/09/2024	Check Sequence: 5 01-01-5674-00	ACH Enabled: False
	Check Total:	1,777.50			
Vendor: Comcast3 87712009000005 877120090031738	Comcast Business Video & 8 Digital Adapter - 6/19-7/18/ PD Digital Adapters - 6/28-7/27/2024	145.07 52.50	07/09/2024 07/09/2024	Check Sequence: 6 01-11-5668-00 01-02-5668-00	ACH Enabled: False
	Check Total:	197.57			
Vendor: CPS Co. Chicago Parts & Sound LLC				Check Sequence: 7	ACH Enabled: False

Invoice No	Description	Amount	Pmt Date	Acct Number	Reference
1-0451587	PD Squad sensor and core	282.13	07/09/2024	01-02-5663-00	
1CR0079281	Credit for return of battery core	-11.00	07/09/2024	01-02-5663-00	
	Check Total:	271.13			
Vendor: DRSCW	Salt Creek Workgroup DuPage River/			Check Sequence: 8	ACH Enabled: False
613	FY25 Portion of NPDES annual dues - 5/1/24-2/	1,042.00	07/09/2024	01-04-6140-00	
	Check Total:	1,042.00			
Vendor: hinsdale	Flagg Creek Water Reclamation District			Check Sequence: 9	ACH Enabled: False
008408-000	WMF Sewer - 4/30-5/28/2024	22.15	07/09/2024	03-12-5758-00	
111731-000	PSB Sewer - 4/30-5/28/2024	35.15	07/09/2024	01-04-5758-00	
	Check Total:	57.30			
Vendor: homedep2	Dept. 32 - 2014816825 Home Depot Credit Services			Check Sequence: 10	ACH Enabled: False
2210869	CH plantings, mailbox supplies, bungee cords, sr	613.10	07/09/2024	01-04-6133-00	
2210981	CH landscape plantings	379.70	07/09/2024	01-04-5770-00	
4043607	New microwave, brush cleaner, Roundup	176.44	07/09/2024	01-04-6190-00	
4520203	CH landscape/exterior updates - stones, etc.	156.65	07/09/2024	01-04-5770-00	
5512510	LED lights	199.88	07/09/2024	01-04-6190-00	
5523767	Trench drain supplies	422.27	07/09/2024	01-04-6190-00	
5612267	CH landscape repair - stones	106.99	07/09/2024	01-04-5770-00	
6214271	CH landscape/exterior updates - plantings	398.14	07/09/2024	01-04-5770-00	
6520022	Screws, lawn booster	132.75	07/09/2024	01-04-6190-00	
6520134	Drill bits, etc.	93.70	07/09/2024	01-04-6190-00	
6612096	Drill head attachment and bits	80.35	07/09/2024	01-04-6190-00	
8513720	Sod restoration patch	69.86	07/09/2024	01-04-6133-00	
8620475	CH landscape/exterior updates - plantings, etc.	226.24	07/09/2024	01-04-5770-00	
9030338	Mulch and 1 pitch fork	119.53	07/09/2024	01-04-6133-00	
9215737	Landscape mulch	342.60	07/09/2024	01-04-6133-00	
9622278	Propane tank, brush cleaner, Roundup	122.17	07/09/2024	01-04-6130-00	
	Check Total:	3,640.37			
Vendor: maureen	Maureen McGuire			Check Sequence: 11	ACH Enabled: False
4022	July August Terrace Leaves newsletter	2,485.00	07/09/2024	01-01-5625-00	

Invoice No	Description	Amount	Pmt Date	Acct Number	Reference
	Check Total:	2,485.00			
Vendor: MIDWAYE	Midway Business Group LLC				ACH Enabled: False
	Refund for overpayment on Business Registratio	185.00	07/09/2024	Check Sequence: 12 01-00-3220-00	
	Check Total:	185.00			
Vendor: MinoltaC	Konica Minolta Business Soluti				ACH Enabled: False
9009991334	Water Copier Maintenance - 5/26-6/25/2024	2.64	07/09/2024	Check Sequence: 13 03-12-5660-00	
9009991334	Streets Copier Maintenance - 5/26-6/25/2024	2.98	07/09/2024	01-04-5660-00	
	Check Total:	5.62			
Vendor: Minute	Minuteman Press				ACH Enabled: False
125730	Library card application forms	89.22	07/09/2024	Check Sequence: 14 01-01-6130-00	
125746	Business Cards - Sgt. Det. & Patrol	90.00	07/09/2024	01-02-5720-00	
	Check Total:	179.22			
Vendor: Nicor1	Bill Payment Center Nicor Gas				ACH Enabled: False
81486267503	PSB Gas - 5/8-6/7/2024	205.81	07/09/2024	Check Sequence: 15 01-04-5758-00	
	Check Total:	205.81			
Vendor: nitech	Nitech Fire & Security Industries, Inc.				ACH Enabled: False
372013	WMF Fire Alarm Monitoring - 7/1-6/30/2024	188.46	07/09/2024	Check Sequence: 16 03-12-5668-00	
372014	PSB Fire Alarm Monitoring - 7/1-6/30/2024	157.26	07/09/2024	01-04-5668-00	
372015	PD Fire Alarm Monitoring - 7/1-6/30/2024	174.45	07/09/2024	01-02-5770-00	
	Check Total:	520.17			
Vendor: oherron	Ray O'Herron Co. Inc.				ACH Enabled: False
2349770	3 Shirts, 2 pr. pants, 1 pr. handcuffs - Patrol	368.04	07/09/2024	Check Sequence: 17 01-02-5715-00	
	Check Total:	368.04			
Vendor: Packey	Packey Webb Ford				ACH Enabled: False
C60156	Replaced left front steering knuckle	1,109.90	07/09/2024	Check Sequence: 18 01-02-5663-00	
	Check Total:	1,109.90			

Invoice No	Description	Amount	Pmt Date	Acct Number	Reference
Vendor: Semper 2024-1310	Semper Fi Landscaping Inc Streambank maint/monitoring - Invoice #2 of 4	2,000.00	07/09/2024	Check Sequence: 19 09-12-7190-07	ACH Enabled: False
	Check Total:	2,000.00			
Vendor: Sherwin 9538-5	Sherwin Williams Paint supplies/safety	32.26	07/09/2024	Check Sequence: 20 03-12-6190-00	ACH Enabled: False
	Check Total:	32.26			
Vendor: specT 47892	Special T Unlimited Polo shirts for Code Inspector	135.00	07/09/2024	Check Sequence: 21 01-03-6130-00	ACH Enabled: False
	Check Total:	135.00			
Vendor: Suburb 226396	Suburban Laboratories, Inc. Coliform & Bacteria Sampling	114.00	07/09/2024	Check Sequence: 22 03-12-5600-00	ACH Enabled: False
	Check Total:	114.00			
Vendor: irugreen 194944580	Trugreen Turf Treatment - Municipal Complex	166.01	07/09/2024	Check Sequence: 23 01-04-5765-00	ACH Enabled: False
194944764	GrubTreatment - Krem1 Park	215.07	07/09/2024	01-04-5765-00	
194948216	Turf Treatment - Krem1 Park	143.37	07/09/2024	01-04-5765-00	
19944343	Grub Treatment - Municipal Complex	249.02	07/09/2024	01-04-5765-00	
	Check Total:	773.47			
Vendor: VCA 5541670187	VCA Arboetum View Animal Hospital OTP24006841 Emergency Exam for canine rescu	178.32	07/09/2024	Check Sequence: 24 01-02-5695-00	ACH Enabled: False
	Check Total:	178.32			
	Total for Check Run:	20,738.03			
	Total of Number of Checks:	24			



AGENDA ACTION

JUL 09 2024

Interdepartmental Memo

To: Mayor and City Council
Jim Ritz, City Administrator

From: Tanya Walker
Finance Director

Re: Audit Services Proposal FY 2024-2028

Date: July 9, 2024

REQUEST:

Mayor and City Council to review and consider recommendations to engage with Sikich LLP for Auditing Services for our FY 2024 through FY 2028.

BACKGROUND:

For Several years the City has used Forvis/BKD for our Auditing Services and has informed us that their prices will go up significantly and they do not have the staff to schedule our FY24 Audit until much later in our Calendar Year. This will put added work onto the Finance Department as it will possibly align with the start of our FY26 Budget Timeline. Below are the actual costs over the years invoiced by Forvis/BKD for your reference.

Fiscal Year	Total Cost
FY20	\$48,100
FY21	\$39,500
FY22	\$46,575
FY23	\$46,400
FY24	\$64,700

The City is being asked to consider entering into an agreement with the auditing firm of Sikich, LLP to conduct our annual audit for Fiscal Year Endings of 2024-2028.

ANALYSIS & DEPARTMENT RECOMMENDATION:

An RFP was put out to bid as a joint RFP which included the following City's/Villages:

- Willowbrook
- Western Springs
- Warrenville
- Berkeley
- Burr Ridge
- Oakbrook Terrace

The proposals were submitted as follows below. Although the firm of Sikich, LLP was not the lowest bid we are recommending engaging with them to provide our Auditing Services due to their high level of Customer Service and Experience in the Government Sector.

Firm	5 Year Proposal Fee
Clifton Larson Allen LLP	\$275,500
Crowe LLP	\$348,000
Sikich, LLP	\$303,320

FISCAL IMPACT:

Below is the cost summary, by year, of the quote provided by Sikich, LLP.

	2024	2025	2026	2027	2028
Total Fee	\$56,000	\$58,240	\$60,570	\$62,995	\$65,515



SERVICE PROPOSAL

AUDIT SERVICES FOR
CITY OF OAKBROOK TERRACE

SUBMITTED BY:
SIKICH CPA LLC

Nick Bava, CPA, MAS
Principal
630.210.3092
nick.bava@sikich.com

1415 W. Diehl Rd., Suite 400
Naperville, IL 60563

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TRANSMITTAL LETTER

Honorable Mayor
Members of City Council
City of Oakbrook Terrace
17W275 Butterfield Road
Oakbrook Terrace, Illinois 60181

June 26, 2024

Sikich is pleased to be considered for the appointment as independent auditors for the City of Oakbrook Terrace (the City). We believe that our qualifications, experience and expertise are clearly distinguishable as indicated in the following proposal. The expertise we possess in the state and local government industry is demonstrated by our clients' successes, our staff's involvement in the industry and our leadership roles in various government associations. Our clients receive the quality and timeliness only available from an organization of our caliber.

We are prepared to commit the resources necessary to provide services to the City. We will not only perform the audit, but we will also provide governmental accounting and financial reporting expertise and technical assistance throughout the year. We understand the scope of the work to be performed and the timing requirements and are committed to performing the specified services within that timeframe.

We appreciate the opportunity to present this proposal, which is a firm and irrevocable offer for 60 days and look forward to the possibility of serving the City.

Sincerely,



Nick Bava, CPA, MAS
Principal
630.210.3092
nick.bava@sikich.com



EXECUTIVE SUMMARY

SIKICH'S NUMBER ONE GOAL IS TO STRENGTHEN THE CITY OF OAKBROOK TERRACE. WE'LL ACHIEVE THIS BY COMBINING CUSTOMIZED SOLUTIONS WITH OUR TEAM'S DEEP EXPERTISE AND THE LATEST TOOLS AND TECHNOLOGY IN ORDER TO ACHIEVE LONG-TERM SUCCESS, AS YOU DEFINE IT.

UNDERSTANDING YOUR CURRENT CHALLENGES

Before we can make recommendations or start any engagement, it's essential that we have a full understanding of the challenges you're facing and the goals you want to achieve. We understand that you are looking to partner with an organization that will keep up with the ever-changing standards from GASB and the Office of Management and Budget with the new Uniform Guidance. We are also dedicated to staying current with new reporting and accountability requirements from the state, new automated processing systems, and fringe benefit tax laws. We have decades of experience serving the state and local government industry and look forward to the opportunity to partner with you to help meet your objectives and to drive your organization forward.

DEFINING YOUR FUTURE SUCCESS

Partnership is at the core of our work. Our priority is to serve as your trusted advisor and provide meaningful advice and support to your accounting function. The strategies we outline in this proposal are uniquely crafted for you, as we believe they will produce meaningful results and position your organization for success.

GET TO KNOW US

Sikich is one of the country's top 30 Certified Public Accounting firms and a top 10 value-added reseller of technology products. We've reached this caliber of service by investing in our people.

By prioritizing talent and arming them with innovative technology, we create a dynamic, top-notch team. Your engagement team is comprised of senior-level industry experts that will stop at nothing to exceed your expectations and help your organization succeed.

SCOPE

Our scope of services is outlined in this proposal. In addition to these services, we're committed to a synergistic, lasting relationship with the City. As an investment into this partnership, there will be no cost for orientation and nonrecurring procedures required in an initial engagement.

HERE TO HELP YOU UNCOVER SUCCESS

Sikich combines deep industry knowledge, dedicated client service and cutting-edge technology to drive results for our clients. Our team of more than 1,900 experts – serving clients across all 50 states – offers a range of professional services to support any need. We look forward to uncovering solutions to your challenges and supporting the lasting success of the City.



SIKICH EXPERTS

WE LIKE SOLVING COMPLEX PROBLEMS. MOST IMPORTANTLY, **WE BASK IN THE ABILITY TO HELP OUR CLIENTS THRIVE.**

A crucial component to your success is working with a team that is completely dedicated to the government industry, ensuring that those individuals understand your challenges and what it takes to realize success. The City will receive unparalleled levels of expertise, insights, and responsiveness from a team of senior professionals who have significant experience working with government entities. Our organization offers several employee retention programs, including tuition reimbursement, CPA review and exam assistance, a computer purchase program, travel assistance and more. We have been named as a Best Place to Work for several years, both on a local and national level. We make every effort to recruit and retain quality staff. However, employee turnover is inevitable. In the event of staff turnover on the City's engagement, we will discuss any changes with the City.

Your key engagement team members will be supported by staff on Sikich's government services team. **Please refer to the Exhibits section to read biographies of the engagement team for the City.**



NICK BAVA, CPA, MAS ENGAGEMENT PRINCIPAL

Nick will be the primary point of contact for the City and will be directly responsible for all aspects of the engagement. Because we are committed to building a long-term relationship with the City, Nick will be actively involved in all phases of the audit process and will serve as a key business resource throughout the year for any questions or concerns you may have—regardless of whether or not those are directly related to the engagement.



ANTHONY CERVINI, CPA, CFE RESOURCE ENGAGEMENT PRINCIPAL

Anthony will be an additional point of contact for the City. Because we are committed to building a long-term relationship with the City, Anthony will be actively involved in all phases of the audit process and will serve as a key business resource throughout the year for any questions or concerns you may have—regardless of whether or not those are directly related to the engagement.



JAMES R. SAVIO ENGAGEMENT PRINCIPAL – QUALITY CONTROL

The quality control principal will provide a second principal review of the audit workpapers and the City's Annual Comprehensive Financial Report.





KELLEN O'MALLEY, CPA, MAS SENIOR AUDIT MANAGER

As the senior audit manager, Kellen will be the City's secondary contact for anything related to the successful audit of your organization. Kellen will be responsible for leading the assurance team in the field and coordinating all assurance efforts.



LAUREN ALLEN, CPA AUDIT MANAGER

As the audit manager, Lauren will be another contact for anything related to the successful audit of your organization. Lauren will be responsible for leading the assurance team in the field and coordinating all assurance efforts.



GINA KING, MPA AUDIT MANAGER – COMPLIANCE/UNIFORM GRANT GUIDANCE

As the audit manager that oversees the City's compliance requirements specific to Uniform Grant Guidance, Gina will be responsible for leading the assurance team in the field and coordinating all assurance efforts specific to the City's single audit.

ADDITIONAL PROFESSIONAL STAFF

Other professional staff assigned to the engagement will be full-time employees of Sikich and have a minimum of one to three years of auditing experience. In addition, all professional staff assigned to government engagements meet and usually exceed the CPE requirements contained in the U.S. Government Accountability Office, Government Auditing Standards (2018). Moreover, our government staff possess a specific knowledge of local government accounting and reporting requirements and their application for local governments. This is achieved by attending at least 40 hours per year of a combination of external courses sponsored by the AICPA, ICPAS, GFOA and IGFOA, as well as internal courses.

This enables us to staff our governmental engagements with qualified professionals in the industry, providing valuable services to our governmental clients during the audit and throughout the year. We can assure you that our professional staff would not need any "on the job accounting or financial reporting training" by your staff. Moreover, we can assure the City the quality of staffing for a multi-year engagement, even if a change in personnel is required.



ALTERNATIVE PRACTICE STRUCTURE

Sikich currently practices in an alternative practice structure in accordance with the AICPA Professional Code of Conduct and applicable law, regulations, and professional standards. Sikich CPA LLC is a licensed CPA company that provides audit and attest services to its clients. Sikich LLC has a contractual arrangement with Sikich CPA LLC under which Sikich LLC provides Sikich CPA LLC with professional and support personnel and other services to support Sikich CPA LLC's performance of its professional services, and Sikich CPA LLC shares certain client information with Sikich LLC with respect to the provision of such services.

STATEMENT OF INDEPENDENCE

Sikich has evaluated its independence from the City in accordance with generally accepted auditing standards, the Governmental Auditing Standards, 2018 revision, published by the U.S. General Accounting Office, and the AICPA Code of Professional Conduct. With the exception of the Oakbrook Terrace Police Pension Fund, which will require an independent financial statement audit to be performed by another organization, Sikich is free of any personal and external impairment with respect to the City and is independent with respect to any non-attest services provided to the City, both in fact and in appearance to any knowledgeable third party.

LICENSE TO PRACTICE IN ILLINOIS

Sikich is a licensed Public Accountant Limited Liability Company in Illinois. All of the principals assigned to the engagement are registered and licensed Certified Public Accountants (CPAs) in Illinois.



SIMILAR ENGAGEMENTS WITH OTHER GOVERNMENT ENTITIES

The following is a list of significant engagements performed last year that are similar to the engagement proposed for the City.

NAME	CONTACT
Village of Hillside* 425 Hillside Avenue Hillside, IL 60162	Ms. Sandy Lozano <i>Treasurer</i> 708.202.4380 slozano@hillside-il.gov
City of Elmhurst* 209 N York Street Elmhurst, IL 60126	Ms. Christina Coyle <i>Director of Finance</i> 630.530.3105 Christina.Coyle@elmhurst.org
Village of Clarendon Hills* 1 North Prosect Avenue Clarendon Hills, IL 60514	Ms. Maureen Potempa <i>Finance Director/Treasurer</i> 630.286.5415 mpotempa@clarendonhills.us
Village of Oak Brook* 1200 Oak Brook Road Oak Brook, IL 60523	Ms. Marilyn Fumero <i>Finance Director</i> 630.368.5070 mfumero@oak-brook.org
City of Wheaton* 303 W. Wesley Street Wheaton, IL 60187	Mr. Robert Lehnhardt <i>Finance Director</i> 630.260.2000 rlehnhardt@wheaton.il.us

* These governments participate in GFOA's Certificate of Achievement for Excellence in Financial Reporting Program (we assisted 50 governments in receiving their first Certificate awarded). Sikich has more than 75 clients that have applied for and received the Certificate of Achievement for Excellence in Financial Reporting. In addition, Single Audits of Federal Expenditures were performed for the clients listed above, among many others



OUR CLIENT SERVICE APPROACH

COLLABORATION IS A TWO-WAY STREET

We work closely with you from the start. From setting expectations to executing the plan and preparing for next year, communication and collaboration are always front and center.

- Our approach starts with obtaining an understanding of your expectations and your business operational and strategic objectives. We will design our approach to exceed your expectations.
- We utilize our experience to ensure that your engagement is tailored to the risks inherent in your organization and the environment in which you operate, with eyes on identifying financial and operational improvements.
- Communication is key to collaboration; we will seek to avoid any surprises and keep you apprised of our progress and any findings on a timely basis.



OUR AUDIT APPROACH

At the core of our business, we have been and always will be an organization with a focused audit methodology supported by a robust technology platform. We're proud to boast the latest technological resources, world-class subject-matter experts and sought-after credentials to support your audit team.

Measure twice and cut once. Sound planning on the front-end of the engagement allows our team to plan and create efficiencies that benefit you. Our multi-faceted approach will begin prior to your year-end with certain preliminary and planning procedures, such as an internal controls assessment and documentation, tests of controls and audit correspondence. The conclusion of our planning efforts will be the development of detailed audit programs for all significant elements of the financial statements, as well as significant compliance matters. Our detailed audit programs will include procedures designed to obtain maximum audit efficiencies. The second phase, our substantive fieldwork, will be performed after year-end on a schedule that is flexible to your needs and reporting requirements.



Sikich's audit approach includes, but is not limited to, the following procedures:

- Audit plan development
- Determination of materiality
- Audit risk evaluation
- Interviews with management to provide information for detailed documentation of the internal control structure
- Interviews and analysis of audit evidence to identify and assess risks that may result in material misstatement due to fraud
- Measurement of accounting presentation and compliance reporting by identifying and focusing on areas sensitive to organizations like the City
- Performance of testing to evaluate your organization's internal control structure
- Confirmation of various accounts, performance of substantive testing and analytical procedures
- Performance of additional testing, as necessary

AUDIT STANDARDS

The objective of our audit is to issue an unmodified opinion on the City's governmental activities, business-type activities, each major fund and the aggregate remaining fund information and related disclosures that collectively comprise the City's basic financial statements. The audit will be conducted in accordance with generally accepted auditing standards as set forth by the American Institute of Certified Public Accountants, and, if necessary, generally accepted government auditing standards issued by the United States Government Accountability Office (GAO, 2018), the Single Audit Act of 1996 and the Uniform Guidance. Our objective is to issue an opinion on the basic financial statements and will subject the combining and individual fund financial statements and schedules and any other supplementary information to the auditing procedures applied in our audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America and will provide an opinion on it in relation to the financial statements as a whole.

In addition, we will apply certain limited procedures to the Required Supplementary Information. These limited procedures will consist of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We will not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

We will not audit the statistical or introductory sections of the annual comprehensive financial report and accordingly, will not express an opinion on the information contained in these sections.

Wherever possible, we will utilize your schedules to maximize efficiencies and contain audit costs. We request that the City provide us with the basic information required for our audit.



PRACTICAL AND CONSTRUCTIVE MANAGEMENT LETTER COMMENTS

We believe the management letter is an important part of the engagement, and we encourage all members of our engagement team to give thoughtful consideration toward developing constructive comments within the constraints of the overall engagement. Our policies regarding management letters adhere to the Professional Standards of the AICPA. If significant deficiencies and material weaknesses in internal controls are noted during the audit, they are required to be communicated in writing to those charged with governance. Items of an immaterial nature (i.e., clerical problems, minor procedures or reporting problems, etc.) are communicated to management. In both cases, we adhere to a strict policy that all comments and recommendations are discussed in preliminary form with appropriate personnel prior to their communication. This allows for clarification of misunderstandings, miscommunication or compensating controls or factors which may be in place.

QUALITY CONTROL

At Sikich, we are committed to providing the highest quality audits in the industry. The City can be assured of receiving the highest level of quality and ethical professional services. Quality control is so important to us that we have been a member of the Private Companies Practice Section of the Division for CPA Firms of the AICPA since our formation in 1982. As such, we have voluntarily submitted our audit and accounting practice to quality control reviews of our compliance with professional standards as established by the AICPA and, more recently, by the United States Government Accountability Office, for more than 30 years. In 2023, we received our twelfth consecutive peer review unmodified (“pass”) report. This is the highest level of recognition conferred upon a public accounting organization for its quality control systems. Also, we go beyond the external reviews and maintain strong internal reviews of procedures and processes with oversight by our Quality Assurance Committee and our Principal-in-Charge of Quality Assurance. Please refer to the Exhibits section for a copy of our most recent peer review which included a review of specific government engagements since this accounts for a significant segment of our practice.

In addition, our state and local government reports have been reviewed by numerous federal and state oversight bodies and professional organizations. These reports have been judged to meet and, in most instances, exceed industry standards and requirements. Sikich has not been the subject of any disciplinary action or inquiry during the past five years. Sikich is a member of the AICPA’s Governmental Audit Quality Center (GAQC), which is an organization-based voluntary membership center designed to promote the importance of quality governmental audits and the value of these audits to purchasers of government audit services. As a member of the GAQC, Sikich has access to key information and comprehensive resources that we use to help ensure our compliance with appropriate professional standards and laws and regulations that affect our audits. Through our membership in the GAQC, we also adhere to membership requirements designed to enhance the quality of our audit practice.



WHY SIKICH

WE STAND OUT IN OUR INDUSTRY AND WE ARE PROUD OF THAT FACT. WHAT STARTED IN HUMBLE BEGINNINGS AS A SMALL ACCOUNTING FIRM HAS GROWN INTO AN INDUSTRY-LEADING, TECHNOLOGY-ENABLED ORGANIZATION OF THE FUTURE. AND WE'RE NOT LETTING OFF THE GAS.

IN SHORT, HERE'S WHAT WE BRING TO YOU:

INDUSTRY EXPERIENCE

Sikich's state and local government team provides services to more than 450 counties, cities, villages, towns and other units of local government. Many of these have been long-standing clients and are evidence of our dedication to the state and local government industry and our ability to provide high quality, timely services within this specialized industry. These clients and related work have enabled Sikich to develop an extensive nationally recognized expertise in governmental accounting, auditing and financial reporting procedures and practices.

Senior members of our government services team presently hold memberships and are actively involved in numerous governmental organizations, including:

- AICPA Government Audit Quality Center
- American Institute of Certified Public Accountants (AICPA)
- Central Association of College and University Business Officers (CACUBO)
- GFOA Special Review Committee (SRC)
- Government Finance Officers Association of Missouri (GFOA-MO)
- Government Finance Officers Association of the United States and Canada (GFOA)
- ICPAS Governmental Report Review Committees
- IGFOA Technical Accounting Review Committee
- Illinois Association of County Board Members and Commissioners (IACBMC)
- Illinois Association of Fire Protection Districts (IAFPD)
- Illinois Association of Park Districts (IAPD)
- Illinois Association of School Business Officials (IASBO)
- Illinois City/County Management Association (ILCMA)
- Illinois County Treasurers' Association (ICTA)
- Illinois CPA Society (ICPAS)
- Illinois Government Finance Officers Association (IGFOA)
- Illinois Library Association (ILA)
- Illinois Municipal Treasurers Association (IMTA)
- Illinois Parks and Recreation Association (IPRA)
- Missouri City/County Management Association (MOCMA)
- Missouri Government Finance Officers Association (MOGFOA)
- Missouri Society of CPAs (MOCPA)



ACCESS TO SENIOR RESOURCES

You will gain confidence in your operations by working with a team of articulate professionals who have received the highest recognition in their fields. To demonstrate the importance of our relationship, we pledge to provide you with unparalleled involvement from our most senior resources. Our principals are on-site during audit fieldwork and are available year-round for direct consultation as issues occur.

360 DEGREE VIEW

Many professional services companies look alike, but we pride ourselves in being different. We bring 360 degrees of business acumen to our approach, which means you have access to experts in a multitude of disciplines. Our teams don't just care about providing timely work product, we care about your organization's goals, your legacy, your people—and we have a deep bench of experts to help with any challenge you have. Nothing makes us happier than to see our clients succeed and your organization flourish.

AN ORGANIZATION ROOTED IN CORE VALUES

Our core values aren't just artfully crafted statements that we put on the wall. Our culture and vision are rooted in Innovation, Trust, Diversity and Growth. This is how we drive our business and support the communities where we live, work and play.

ACCESS TO EDUCATION

The City will remain abreast of regulatory changes and best organizational practices as Sikich's team receives ongoing continuing education they will directly apply to the City's engagement. We accomplish this by anticipating your needs based on our experience with you and your industry and using a variety of communication channels: timely responses to your questions; informal discussions; mailings on topics of interest to you; and relevant seminars, all of which are complimentary for our clients. Past topics of thought leadership have included:

- Governmental Accounting and Financial Reporting Update
- GASB Statement No. 84, Fiduciary Activities
- GASB Statement No. 87, Leases
- GASB Statement No. 96, SBITAs
- The New GASB Reporting Model
- Accounting and Report for Cash and Investments
- Preparing a Management's Discussion and Analysis
- Capital Assets including Asset Retirement Obligations and Impairments
- Long-Term Debt and Leases
- Economic Condition Reporting
- Financial Reporting Entity
- Accounting for Insurance and Employee Benefits
- Payroll Reporting for Government Entities
- Year-End Payroll Updates
- The New Look of HR: 2021
- Fraud and Internal Controls
- Fraud and Cybersecurity in the Remote Environment



IT'S PERSONAL FOR US

We approach every engagement with a dedicated team, built from our deep bench of industry experts and designed for optimal performance. We treat our clients like family and build relationships that survive the test of time. Don't believe us? Ask our clients!

EXPERIENCE IN GOVERNMENT OPERATIONS

Because of our large, diverse client base and our ability to attract talent from a variety of professional backgrounds, Sikich has an established reputation as one of the leading providers of professional services in the Midwest to governmental entities. Our team of professionals specializes in the management, operations and financing of general-purpose state and local governments, park districts, intergovernmental organizations, municipal utilities and special districts. This focus and our exemplary reputation assure the City the highest quality work and the most cost-effective delivery of services.



OUR PROACTIVE APPROACH

ONE OF OUR STRENGTHS AT SIKICH IS OUR NEED TO BE PROACTIVE. WE FIND POTENTIAL ISSUES BEFORE YOU HAVE TO WORRY ABOUT THEM, BECAUSE WE'RE READY WITH A SOLUTION.

INITIATIVE FOR A SMOOTH TRANSITION FOR THE CITY

Your transition to Sikich will be a non-disruptive one. The proposed engagement team has directed the transition of many new clients and will bring this experience to the City engagement team. Your engagement team will have continuous, hands-on involvement in what we consider an important relationship with the City. We have many ways of achieving this transition such as:

- Developing an agreed-upon timetable for deliverables and follow up regularly on their progress
- Utilizing concise audit programs, eliminating unnecessary audit steps and preparing audit schedules and workpapers
- Using existing client materials to the greatest extent possible, such as internal control memos and client assistance letters

INITIATIVE FOR CUSTOMIZED SOLUTIONS

One-on-one, you will receive customized solutions based on your unique needs, and only your unique needs. You will find that achieving financial stability and growth, as well as uncovering new opportunities to improve performance, is possible through the strategies that Sikich experts will recommend and on which they will educate you.

After a more thorough review of your operations and industry-specific matters, we may uncover other opportunities. As part of our ongoing service and commitment to the City, we keep you informed of regulatory changes and best practices to ensure we identify crucial opportunities that will benefit the City.

INITIATIVE FOR YOUR SATISFACTION

The City's success is built upon the quality services and value you feel you receive from Sikich, which is why we will continually gauge your satisfaction to enhance our relationship. At various checkpoints during the engagement, a Sikich representative will meet with you to discuss how satisfied you have been with our services, our team and the value we provide. Areas stressed during these meetings will include:

- What can we do to make our services more valuable to you?
- What specific part of our service exceeded your expectations?
- In which areas do you feel we need improvement?
- Do you feel like a valued client of Sikich?
- What is your vision for the City?



SCOPE OF SERVICES

NOW FOR THE PART THAT YOU'VE BEEN WAITING FOR! WE'LL BRING YOU THE TEAM AND THE PROCESS TO DELIVER RESULTS, AIMING TO EXCEED EXPECTATIONS EVERY STEP OF THE WAY. **OUR SCOPE AND FEES ARE CLEAR, UP-FRONT AND ALWAYS FAIR.**

We are proposing to provide the following services to the City:

- Audit of basic financial statements of the City for the fiscal year ending April 30, 2024
- Preparation of ten (10) bound copies and an electronic copy (.pdf) of the annual comprehensive financial report (report covers, dividers, introductory section, MD&A and certain statistical data to be provided by the City);
- Preparation of ten (10) bound copies and an electronic copy (.pdf) of the management letter for the City, communicating any material weaknesses and significant deficiencies found during the audit and our recommendations for improvement;
- Preparation of an electronic copy (.pdf) of the Annual Financial Report (AFR) filed with the County Clerk and State Comptroller;
- Preparation of an electronic copy (.pdf) of the Consolidated Year End Financial Report (CYEFR) as required by the Grant Accountability and Transparency Act (GATA), if applicable;
- Preparation of ten (10) bound copies and an electronic copy (.pdf) of the Single Audit Report, if applicable;
- Preparation of Data Collection Form to be submitted to the Federal Audit Clearinghouse, if applicable
- Assistance in completing and filing the required application and supporting documents to apply for the Certificate of Achievement for Excellence in Financial Reporting;
- Retain workpapers for seven (7) years;
- Reporting to the City Council in accordance with Statement on Auditing Standards (SAS) No. 114, Communications with Those Charged with Governance; and
- Exit conference(s) with City Officials to present the completed audit and related materials.



CLIENT SERVICE TIMELINE

Event	Person(s) Assigned	TIMEFRAME							
		JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB
<p>Preliminary Planning During this phase of the audit, we would meet with representatives of the City to discuss the approach we would take during the audit, focusing on areas of particular concern to the City as well as areas of high audit risk, and develop the time schedule for completing the subsequent phases of the audit.</p>	The meeting would be attended by the engagement principal and engagement manager, if necessary.								
<p>Preliminary Fieldwork During this phase of the audit, we would develop an understanding and documentation of the City's accounting and administrative controls using its accounting procedures manual, EDP documentation and by interviewing staff. In addition, we may perform compliance testing of those controls to determine which controls, if any, that we could rely on during later phases of the audit. Sample sizes would be determined during this phase, but generally would be between 25 and 60. Moreover, we would develop our planning materiality on an individual fund basis and complete a preliminary analytical review of the City's financial position as a whole.</p> <p>In addition, we would review all minutes from the meetings of the City Council; review all ordinances adopted by the City during the year; review any debt agreements entered into during the year and analyze any other unique transactions entered into by the City; and perform our fraud interviews in accordance with Statement on Auditing Standards (SAS) No. 99. Upon completion of this phase, we would finalize all necessary confirmations the City will prepare; review all proposed client assisted work papers and the timing of preparation by the City; develop our audit programs for the next phase of the audit and review and document any changes to the City's Annual Comprehensive Financial Report; and prepare the schedule for the remainder of the audit.</p>	This phase would be completed by the engagement principal, engagement manager and one to two professional staff.								



Event	Person(s) Assigned	TIMEFRAME							
		JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB
<p>Fieldwork During this phase of the audit, we would complete all of our substantive testing of the account balances and prepare the draft of the City's financial statements with a rough draft of the financial statements provided to the City at the conclusion of field work. We would also prepare the draft of the management report. In addition, an exit conference would be held with officials from the City to discuss the preliminary results of the fieldwork, review any proposed audit adjustments, final adjusted trial balances that agree to the financial statements and any significant findings.</p>	This phase would be completed by the engagement principal, engagement manager and one to two professional staff.								
<p>Workpaper Review and Report Production During this phase of the audit, the workpapers, drafts of all financial reports and the management letter will be reviewed by the resource principal and the quality control principal. All workpapers are reviewed by the engagement principal during phase III to ensure that all necessary information is compiled during this phase to avoid imposing upon the City's staff after fieldwork has been completed.</p>	This phase would be completed by the engagement principal, resource principal and the quality control principal.								
<p>Drafts to the City We will deliver a preliminary draft of the Annual Comprehensive Financial Report at the end of fieldwork. A revised draft will be delivered by the engagement principal and reviewed in-depth with representatives of the City within three weeks of the preliminary draft. A revised draft, if necessary, will be delivered to the City no later than three business days after receiving all proposed changes.</p>	This phase would be completed by the engagement principal.								
<p>Completion of the Audit Upon approval of the drafts by the City we will present the signed, bound copies of the annual comprehensive financial report, the management letter and the additional reports described in this proposal. The engagement principal will be available for meetings with representatives of the City including City Council and management for formal presentations of the reports.</p>	This phase would be completed by the engagement principal.								



Event	Person(s) Assigned	TIMEFRAME							
		JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB
<p>Support to the City</p> <p>We do not believe that the engagement ends with the exit conference. We stress that we are available throughout the year to provide technical accounting and financial reporting assistance and support to the City. In addition, we constantly monitor recent events in the state and local government industry, including new pronouncements that may impact our government clients, and communicate the effect of any proposed changes throughout the year. Moreover, our letter of recommendations each year will alert the City to any new pronouncements that may become effective in the next one to three years, including the potential effect that the pronouncement may have on the financial position and/or changes in the financial position of the City.</p>	<p>This phase would be completed by the engagement principal.</p>	Ongoing							

IDENTIFICATION OF POTENTIAL AUDIT PROBLEMS

Our approach to resolving any problems that arise during the audit is the same as our overall approach to the audit—professionalism. Professionalism in performing the audit is the cornerstone to our philosophy during all phases of the audit. Any problems encountered during the audit, except for irregularities and illegal acts, will be discussed and documented with the City Administrator. The timing of this discussion will provide the City with ample time to rectify any situations that may otherwise result in the issuance of a qualified audit opinion. Irregularities and illegal acts detected or of which we become aware of will be communicated in writing to the City Administrator or the appropriate level as defined in our professional standards.

Our philosophy on additional fees and/or billings is based on an understanding between us and the client of the scope of the work to be performed. We have proposed a “not-to-exceed fee” for the audit, the scope and timing of which was specified by the City .The billings for the audit would not exceed this fee unless the City specifically requests that the scope of the engagement be expanded and the City and Sikich reach a mutual agreement, in writing, as to the expanded scope of the engagement and the fee, if any, for the expanded scope.

Sikich will comply with all relevant rules and regulations of authoritative bodies and the AICPA Code of Professional Conduct regarding access to our working papers and audit documentation. Reasonable requests for access will not be denied.



FEE PROPOSAL

Our fees for the 2024-2028 fiscal year ends are expected to be:

DELIVERABLE	2024	2025	2026	2027	2028
City Audit*	\$56,000	\$58,240	\$60,570	\$62,995	\$65,515
Single Audit, if applicable	\$4,000	\$4,160	\$4,330	\$4,505	\$4,685
TOTAL WITHOUT SINGLE AUDIT	\$56,000	\$58,240	\$60,570	\$62,995	\$65,515
TOTAL WITH SINGLE AUDIT	\$60,000	\$62,400	\$64,900	\$67,500	\$70,200

*Audit of the financial statements for the City, and for preparations of the AFR Comptroller Report, GATA CYEFR and Management Letter.

The fees proposed do not include the cost of implementing any new pronouncements, including GASB Statement No. 96, *Subscription-Based IT Arrangements*. We would separately negotiate those fees based on the level of effort required for the implementation.

If the City does not require a single audit and a GAGAS opinion is still required for the State of Illinois GATA compliance, the fee would be 50% of the Single Audit fee noted above.

These fees assume that the City will provide the auditors with electronic copies of adjusted trial balances by individual funds, a year-to-date general ledger with details of postings to all accounts, subsidiary ledgers that agree or are reconciled to the general ledger and will prepare certain schedules of account analysis and confirmations of account balances.

We want to invest in what we hope will become a long-lasting relationship with the City, which is why we will absorb the costs of the orientation and nonrecurring procedures required in an initial engagement.

We invoice our clients on a monthly basis as services are provided. Payments for all services are due within 60 days of receipt of an invoice. Invoices not paid within 60 days are assessed a finance charge of 1 percent per month (12 percent annually).



ADDITIONAL RESOURCES & SERVICES

WITH MORE THAN A DOZEN SERVICES, OUR AREAS OF EXPERTISE ARE OFTENTIMES COMPLEMENTARY OF ONE ANOTHER. HOW ELSE CAN WE HELP YOU STRENGTHEN YOUR BUSINESS?

Many times, the challenges for which you enlist Sikich's help may be faced more effectively by integrating several of our services. Take a look at what we offer and talk to your engagement principal about how these services may complement what you are already seeking.

DISPUTE ADVISORY

Disputes of any kind or size can be difficult to handle on your own. For example, what would happen if you began suspecting employee fraud within your organization? A dispute advisory expert can handle every aspect, from insurance claim preparation and being the liaison with law authorities, to creating a fraud prevention program and improving your organization's internal controls.

HUMAN RESOURCES

Your people are a large part of what makes up your organization. Recruiting, training and retaining employees are vital parts of ensuring your organization continues to provide only the best for your clients. With services such as recruiting and onboarding, compensation and compliance, employee benefits and more, you can better understand what will keep your employees happy and productive.

THE AGENCY AT SIKICH

Position your brand for optimal coverage across your client base, industry and target audience all while telling a captivating story that builds relationships and enhances customer retention. From design and website development to media coverage and product launches, your organization deserves ample opportunity to boost brand awareness and reach a wide range of future, long-term consumers.

NOT-FOR-PROFIT SERVICES

Funding challenges, increased demand from stakeholders and changing trends and policies can make it difficult for not-for-profit organizations to reach their goals. For those common challenges and others more specific to your organization, you need a professional services partner with an industry-dedicated team to deliver the accounting, advisory and technology services that will help you work toward your mission.



TECHNOLOGY: IT SERVICES

Staying ahead of, or even simply keeping up with, continually changing and complex technology developments can be challenging. Business management software, cloud solutions, strategic information technology and IT consulting can all drive your organization toward increased productivity and profits—if implemented the right way.

TECHNOLOGY: ERP & CRM SOLUTIONS

Your organization can better stay on track with the right enterprise resource planning (ERP) or customer relationship management (CRM) solution. Whether you are at the start of your search for a new solution or need a new partner to fix a failed implementation, you will have the freedom to explore a variety of products to identify the technology investment that will best capitalize on your potential.

TECHNOLOGY: SECURITY AND COMPLIANCE

Keeping your organization safe from data breaches and other information security concerns is critical, especially given the vast number of organizations that have been compromised in the last couple of years. Understand where the vulnerabilities in your network lie by obtaining independent, unbiased and technically qualified security assessments—from penetration testing to forensic analyses.

GOVERNMENT SERVICES

Budgetary constraints, conflicting demands of multiple constituencies and changing regulations make it challenging for government entities to reach their goals. For all those challenges and more, we have a team of industry experts dedicated to delivering accounting, advisory and technology services with an in-depth understanding of the government fiscal, management, operating and regulatory environments. Our experts provide financial and information assurance services, financial and information systems consulting, contracts and grants, and litigation support, among other solutions. Our client base includes state and local government entities, cabinet-level civilian and defense agencies, as well as independent federal and legislative branch agencies.

WORKFORCE RISK MANAGEMENT

Reduce your risk while protecting your people and enhancing the quality and performance of your workplace by creating or improving proactive violence prevention policies, programs and training. Add a layer of assurance and readiness through active threat management capabilities – both internally and through urgent expert threat support.



PROPOSAL EXHIBITS

WE KNOW YOU LIKELY HAVE MANY MORE QUESTIONS FOR US. TAKE A LOOK AT THE ATTACHED DOCUMENTS FOR ADDITIONAL INFORMATION ABOUT OUR ORGANIZATION AND THOSE WHO WILL WORK WITH YOU.

ENGAGEMENT TEAM BIOGRAPHIES

Nick Bava, CPA, MAS

Anthony Cervini, CPA, CFE

James Savio, CPA, MAS

Kellen O'Malley, CPA, MAS

Lauren Allen, CPA

Gina King, MPA

SIKICH RESOURCES

STATE AND LOCAL GOVERNMENT SERVICES

SIKICH PROFILE

PEER REVIEW



NICK BAVA

CPA, MAS

Principal

Nick Bava, CPA, MAS, is an audit principal at Sikich, where he provides assurance and advisory services to a variety of governmental entities, with a focus on cities, villages, and park districts. He also works with not-for-profit entities including community colleges. He is responsible for providing technical services to Sikich's government clients in all areas of governmental accounting, auditing, financial reporting, budget development, internal controls, revenue and expenditure forecasting, and cash and debt management. Acting as the liaison between the client and engagement team, Nick conducts audit engagements, prepares and reviews financial statements, and assesses clients' business processes.

SERVICE AREAS

- Governmental Audit, Accounting
- Governmental Financial Reporting
- Not-for-Profit Audit, Accounting

AFFILIATIONS

- Illinois Government Finance Officers Association, Conference Planning Committee
- Illinois CPA Society
- Government Finance Officers Association
- Metro West Council of Government
- Illinois City/County Management Association

EDUCATION

- Bachelor's Degree in Accounting, Illinois State University
- Master of Accounting Sciences, Northern Illinois University



LOCATION:

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nick.bava@sikich.com

ANTHONY M. CERVINI

CPA, CFE

State & Local Government Audit Leader

Anthony M. Cervini, CPA, CFE, is the State & Local Government Audit Leader at Sikich. Anthony is responsible for providing technical services to Sikich's governmental clients in all areas of governmental accounting, auditing, financial reporting, budget development, internal controls, revenue and expenditure forecasting, and cash and debt management.

Anthony has participated in hundreds of audits of municipalities and other governmental entities since beginning his career with Sikich in 2005. He also has been responsible for serving as lead instructor for governmental accounting, auditing, financial reporting, cash management, and internal control courses internally and throughout the Midwest.

Anthony serves as a member of the Government Finance Officers Association (GFOA) Special Review Committee and is the current Chair of the Illinois CPA Society Government Report Review Committee. Anthony previously served as a budget reviewer for the GFOA Distinguished Budget Presentation Award.

SERVICE AREAS

- Governmental Audit, Accounting
- Governmental Financial Reporting

AFFILIATIONS

- American Institute of Certified Public Accountants
- Illinois CPA Society Government Report Review Committee
Chairperson (2021-present)
GAAP Basis Reporting, Sub-Chair (2018-2020)
- Illinois Government Finance Officers Association
- Wisconsin Government Finance Officers Association
- GFOA Special Review Committee
- Naperville Area Humane Society, Treasurer (2010-2017)
- PrimeGlobal Managers' Leadership Program (2015-2016)

EDUCATION

- Bachelor's Degree in Accounting, The University of Iowa
- Master of Business Administration, Benedictine University



LOCATIONS:

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Suite 400
Naperville, IL 60563

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JAMES R. SAVIO

CPA, MAS

Principal

James R. Savio, CPA, MAS, is responsible for providing technical services to Sikich's governmental clients in all areas of governmental accounting, auditing, financial reporting, revenue and expenditure forecasting and cash and debt management. Jim has participated in hundreds of audits of municipalities and other governmental units since he began his career with Sikich in 1995. He has also been responsible in developing and serving as lead instructor for governmental accounting, auditing, financial reporting and cash management courses both internally and externally.

Jim serves on the Illinois Government Finance Officers Association's Technical Accounting Review Committee and the Illinois CPA Society Governmental Executive Committee. He also serves as a committee member for Sikich's mentoring program and assists in the development and implementation of Sikich's new hire training program.

SERVICE AREAS

- Governmental Audit, Accounting
- Governmental Financial Reporting

AFFILIATIONS

- American Institute of Certified Public Accountants
- Illinois CPA Society, Governmental Executive Committee
- Illinois Government Finance Officers Association
Technical Accounting Review Committee
- Greater Aurora Chamber of Commerce Leadership Academy,
Class of 1998

EDUCATION

- Master of Accounting Sciences, Northern Illinois University
- Bachelor's Degree in Accounting, Northern Illinois University



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KELLEN O'MALLEY

CPA, MAS

Senior Audit Manager

Kellen O'Malley, CPA, MAS, is a senior audit manager at Sikich. He provides assurance and advisory services to a variety of clients, including manufacturing, distribution, and governmental entities with a focus on cities, villages, and park districts. Acting as the liaison between the client and the engagement team, Kellen conducts audit engagements, prepares and reviews financial statements, and assesses clients' business processes and internal control structures.

SERVICE AREAS

- Assurance and Advisory Services
- Governmental Audit, Accounting
- Manufacturing and Distribution Services

AFFILIATIONS

- Illinois Government Finance Officers Association
- Illinois CPA Society

EDUCATION

- Bachelor's Degree in Accounting, Illinois State University
- Master of Accounting Sciences, Illinois State University



LOCATION:

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LAUREN ALLEN

CPA

Audit Manager

Lauren Allen, CPA, is an audit manager with in-depth experience providing assurance and advisory services. Lauren focuses on serving government clients, such as cities, villages, and townships. Her areas of expertise include audit services and financial reporting.

SERVICE AREAS

- Assurance & Advisory Services
- Audit & Financial Reporting Services
- Government

AFFILIATIONS

- Illinois CPA Society

EDUCATION

- Bachelor's Degree in Accounting, North Central College
- Associate's Degree in Business, Waubonsee Community College



LOCATION:

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GINA KING

MPA

Audit Manager

Gina King, MPA, is an audit manager at Sikich with experience auditing a variety of industries including governmental entities and not-for-profit organizations. Specifically, Gina specializes in serving community colleges, school districts, and villages. She has worked in the public accounting industry since 2014 and is responsible for performing key audit procedures and internal control evaluations, report preparation, and the supervision of audit fieldwork teams.

SERVICE AREAS

- Assurance and Advisory Services
- Governmental Audit, Accounting
- Governmental Financial Reporting
- Not-for-Profit Audit, Accounting

AFFILIATIONS

- Illinois CPA Society
- Illinois Government Finance Officers Association

EDUCATION

- Bachelor's Degree in Accounting, Illinois State University
- Master of Professional Accountancy, Illinois State University



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STATE AND LOCAL GOVERNMENT SERVICES



Government agencies experience increasing pressure to be more effective, efficient and transparent.

As a government leader, you know how important it is to find a professional services partner that can strategize, plan and implement solutions to meet the goals of your organization.

SERVICES SIKICH PROVIDES:

- Accounting, Audit, Assurance & Tax
- Business Valuation
- Fraud Services for Governments
- ERP & CRM Software
- Human Capital Management & Payroll
- Insurance Services
- IT Services
- Marketing & Communications
- Pension Fund Accounting & Consulting Services
- Retirement Planning

Whether you represent a general purpose local government or special district, Sikich will help you meet your goals by providing professional guidance in your accounting, marketing, human resources, technology and other advisory functions.

Experience unparalleled commitment and high-quality, timely services when you partner with the experts at Sikich. For more than 30 years, we have provided:

- A highly skilled staff and management team entirely dedicated to government services
- An in-depth understanding of the governmental fiscal, management, operating and regulatory environments
- Timely and cost-effective service delivery

WHO WE SERVE:

Our government clients represent a wide range of industry sectors including:

- Counties
- Cities
- Villages
- Townships
- Other Special Districts
- Pension Plans
- Park Districts
- Forest Preserve Districts
- Public Libraries
- Community Colleges
- School Districts
- Water Authorities
- Water Reclamation Districts
- State Departments & Agencies

TEAM LEADER



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PRINCIPAL

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WHY SELECT SIKICH?

Our team works devotedly with units of local government like yours to provide the resources required to help you focus on managing your organization, while we take care of everything behind-the-scenes.



STATE AND LOCAL GOVERNMENT SERVICES

OUR EXPERTS



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Sikich currently practices in an alternative practice structure in accordance with the AICPA Professional Code of Conduct and applicable law, regulations, and professional standards. Sikich CPA LLC is a licensed CPA firm that provides audit and attest services to its clients. Sikich LLC has a contractual arrangement with Sikich CPA LLC under which Sikich LLC provides Sikich CPA LLC with professional and support personnel and other services to support Sikich CPA LLC's performance of its professional services, and Sikich CPA LLC shares certain client information with Sikich LLC with respect to the provision of such services.

Securities offered through Sikich Corporate Finance LLC, member FINRA/SIPC. Investment advisory services offered through Sikich Financial, an SEC Registered Investment Advisor.

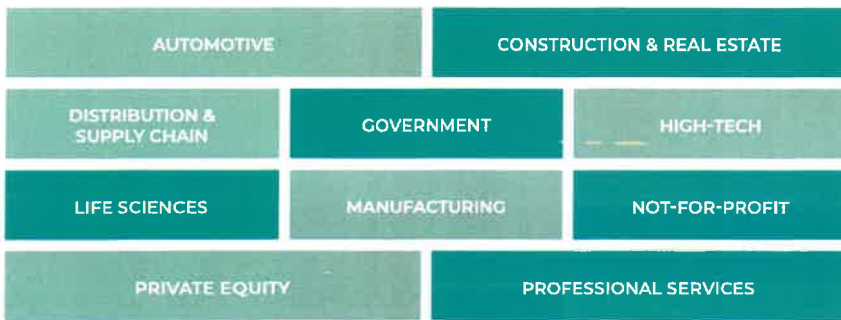


Sikich is a global company specializing in technology-enabled professional services.

Now with more than 1,900 employees, Sikich draws on a diverse portfolio of technology solutions to deliver transformative digital strategies and ranks as one of the largest CPA firms in the United States. From corporations and not-for-profits to state and local governments and federal agencies, Sikich clients utilize a broad spectrum of services and products to help them improve performance and achieve long-term, strategic goals.

INDUSTRIES

Sikich provides services and solutions to a wide range of industries. We have devoted substantial resources to develop a significant base of expertise and experience in:



SPECIALIZED SERVICES

ACCOUNTING, AUDIT, TAX & CONSULTING SERVICES

- Outsourced Accounting
- Audit & Assurance
- Consulting Services
- Employee Benefit Plan Audits
- International Tax
- Tax

TECHNOLOGY

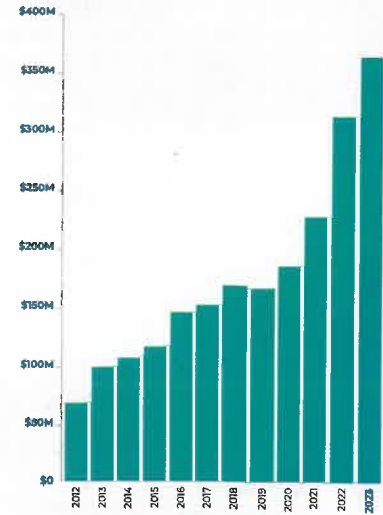
- Business Application
- Cloud & Infrastructure
- Consulting & Implementation
- Cybersecurity & Compliance
- Digital Transformation Consulting

ADVISORY

- Forensic & Valuation Services
- Governance, Risk & Compliance Services
- Human Capital Management & Payroll Consulting
- Insurance Services
- Investment Banking*
- Marketing & Communications
- Retirement Plan Services
- Regulatory, Quality & Compliance
- Site Selection & Business Incentives
- Succession Planning
- Supply Chain
- Transaction Advisory Services
- Wealth Management**
- Workforce Risk Management

WHO WE ARE

TOTAL PERSONNEL **1,900+**
 2023 REVENUE **\$363.8M**



OFFICE LOCATIONS

- | | |
|-------------------------|------------------------|
| Ahmedabad, GJ | Sacramento, CA |
| Alexandria, VA | 925.577.5144 |
| 703.836.1350 | Milwaukee, WI |
| 703.836.6701 | 262.754.9400 |
| Bangalore, KA | Naperville, IL |
| Boston, MA | 630.566.8400 |
| 508.485.5588 | Peoria, IL |
| Chattanooga, TN | 309.694.4251 |
| 423.954.3007 | Princeton, NJ |
| Chicago, IL | 609.285.5000 |
| 312.648.6666 | Richfield, OH |
| Cleveland, OH | 330.864.6661 |
| 440.238.0445 | Springfield, IL |
| Coimbatore, TN | 217.793.3363 |
| Decatur, IL | St. Louis, MO |
| 217.423.6000 | 314.275.7277 |
| Indianapolis, IN | Washington, MO |
| 317.842.4466 | 636.239.4785 |
| Los Angeles, CA | |
| 877.279.1900 | |

* Securities offered through Sikich Corporate Finance LLC, member FINRA/SIPC.
 ** Investment advisory services offered through Sikich Financial, an SEC Registered Investment Advisor.

CULTURE

Our dynamic work culture fosters learning, growth and innovation, attracting top-notch team members who see the big picture. Sikich's culture is built on a flexible, trusting work environment and the key pillars of Absolute Integrity, Bias for Action, Continuous Innovation and Servant Leadership. We believe our people are our greatest asset and work hard to ensure that all team members feel empowered, comfortable and valued.



CERTIFICATIONS & AWARDS

All professional accounting staff with more than one year of experience have earned or are working toward earning the Certified Public Accountant designation. Sikich is a member of the **American Institute of Certified Public Accountants' Governmental Audit Quality Center** and the **Employee Benefit Plan Audit Quality Center**.

We adhere to the strict requirements of membership, which assure we meet the highest standards of audit quality. **In 2020, Sikich received its 11th consecutive unmodified ("pass") peer review report**, the highest level of recognition conferred upon a public accounting firm for its quality control systems.

Sikich ranks among the **top 30 firms nationally** on the **Accounting Today Top 100 Firms list**.



Sikich is among the **50 firms that place on Inside Public Accounting's 2023 Best of the Best Firms**, an exclusive list that ranks organizations on key areas of management, growth and strategic vision.



Sikich is a **Microsoft Dynamics' 2023/2024 Inner Circle** award recipient, a recognition that places Sikich in the **top 1% of all Microsoft Business Applications partners globally**.



We also maintain the **Oracle NetSuite 5 Star Award** and are among the **top three U.S. partners of Oracle NetSuite**.



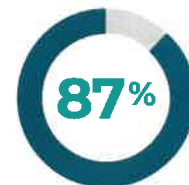
Sikich ranks on the **Redmond Channel Partner Magazine's top 350 Microsoft partners in the U.S.**, **CRN's Top 500 Managed Service Providers**, **CRN's Top 500 Solution Providers** and **Channel Futures' MSP 501**.



NET PROMOTER SCORE

The firm's overall Net Promoter Score (NPS) is 87%.

This is a measure of our clients' willingness to recommend Sikich's services and products. An NPS of 50% is considered excellent, and 70% NPS is considered world-class.



PEER REVIEW REPORT



Report on the Firm's System of Quality Control

August 30, 2023

To the Partners of Sikich LLP
and the Peer Review Alliance Report Acceptance Committee

We have reviewed the system of quality control for the accounting and auditing practice of Sikich LLP (the firm) in effect for the year ended March 31, 2023. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at <http://www.aicpa.org/prsummary>. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included (engagements performed under *Government Audit Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans, and examinations of service organizations [SOC 1 and SOC 2 engagements]).

As part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Sikich LLP in effect for the year ended March 31, 2023, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Sikich LLP has received a peer review rating of *pass*.



ANDERS MINKLER HUBER & HELM LLP
Certified Public Accountants

THANK YOU

Sikich is a leading professional services organization specializing in accounting, technology and advisory services. For over 40 years, Sikich has been helping clients focus on overall business growth and the components that result in building the bottom line. Sikich has more than 1,900 associates and has been ranked as one of the country's 30 largest accounting companies and among the top one percent of all enterprise resource planning solution partners in the world.

[SIKICH.COM](https://www.sikich.com)



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Interdepartmental Memo

To: Jim Ritz, City Administrator

From: Craig Ward, Director of Public Services

Re: GSB-88 2024 Street Sealing Project

Date: July 1, 2024

Attached is a proposal from American Road Maintenance in the amount of \$122,650.00 for the application of GSB-88 which is a gilsonite sealer binder applied to our City owned asphalt roadways. The proposal also includes the restriping of our roadways once the sealer has been applied.

American Road Maintenance has provided the City great service in the past with great results. GSB-88 penetrates, protects and preserves our asphalt roadways.

Our approved FY 2024-25 was set at \$164,000 for this project.

It is my recommendation that American Road Maintenance's proposal is approved in the amount of \$122,650.00 to utilize their GSB-88 product on our City owned roadways.



City Of Oakbrook Terrace

We propose to furnish labor and materials to complete the below:

GSB-88 SEALCOAT APPLICATION

Clean specified area free of foreign matter such as dirt and gravel. Scrape and broom oil and grease spots. Apply the appropriate amount of GSB-88 Rejuvenator based on pre-test results. GSB-88 is a pavement rejuvenator designed to protect and restore plasticity, retard aging, and prevent loss of durability in bituminous pavement. GSB-88 protects and preserves bituminous pavement by sealing, penetrating and rebinding the asphaltic mix together. This penetrating action plasticizes the binder of the asphalt

87,000 Square Yards @ 1.35 \$117,450

STRIPING

Layout and stripe using paint or products which meet or exceed State of Illinois specifications. Apply paint in one application.

- 25 Replace Stop Bars
- 1 Replace Crosswalks
- 700 LF Double Yellow
- 500 LF of 6" White
- 12 Chevrons White
- 13 Ea 12" Yellow Islands
- 500 LF 6" Yellow

@ \$5,200 \$5,200

Notes:

1. Above quantities are estimates only. Upon completion
2. of work, actual field measurements will be taken.
3. Price does not include any taxes, bonds, insurance or permits if required.
4. Surface must be clean and free of FOD prior to seal

Thank you for the opportunity to bid this project with your organization.

Sincerely,

Kyle Paulson
480-309-7102
kyle@ermwestcoast.com

If you wish to accept this proposal, please date, sign, and return one copy to above address:

Date _____

Signature _____

JUL 09 2024



Interdepartmental Memo

To: Mayor and City Council
Jim Ritz, City Administrator

From: Tanya Walker
Finance Director

Re: Banking Institution Analysis

Date: July 9, 2024

REQUEST:

Mayor and City Council to review and consider recommendations to change Banking Institutions.

BACKGROUND:

The city currently banks with BMO/Harris and holds (14) fourteen accounts of which (12) twelve of these accounts are Non-Interest Bearing. With funds totaling more than \$14 million the City has earned in Calendar Year 2023 a total of \$15,602.62 with \$8,163.69 being within the Water Capital Fund and \$ 7,438.93 being within the 2012 Business District Debt Service Fund. Our interest rate at the end of 2023 was 1.272% and currently in 2024 is holding the same rate of 1.272%.

Along with not benefitting from interest bearing accounts it has also been recognized that the level of customer service the City is receiving should be more in line with our goals and future financial needs.

Positive Pay is currently not being utilized with any of the BMO accounts and leaving the City open to fraud risk.

Paying Vendors via ACH (Electronic Payments) is not being utilized and steps to use with BMO require a Line of Credit which is not common.

RECOMMENDATION:

After reviewing our financial position along with recognizing the benefits and interest the City can gain it is recommended that we move all of our BMO accounts over to Wintrust Bank by consolidating many accounts along with investing City Dollars in interest bearing accounts. Wintrust offers many interest-bearing accounts with an estimated 5% in interest along with their superior customer service.

Implement with Wintrust a policy and fraud protection plan to help strengthen our current internal controls and work together to get our Vendors paid safely and timely with ACH payments.



WINTRUST
GOVERNMENT FUNDS

**A PROPOSAL FROM
WINTRUST GOVERNMENT FUNDS
PRESENTED TO: CITY OF OAKBROOK TERRACE**

Banking products provided by Wintrust Financial Corp. banks.





TABLE OF CONTENTS

Wintrust Government Funds Overview

Relationship Team

Treasury Management Services

WINTRUST FINANCIAL CORPORATION

WINTRUST
GOVERNMENT FUNDS



"Wintrust continues to take a steady and measured approach to achieving our main objectives of growing our franchise value, increasing profitability, leveraging our expense infrastructure, and increasing shareholder value."

— **TIM CRANE**
President & CEO of Wintrust Financial Corporation

KEY WINTRUST FACTS

- **Assets:** More than \$50 Billion
- **Founded:** 1991
- **Profitability:** 27 Consecutive Years of Profitability (1996 – 2023)
- **Employees:** 5,000+
- **Footprint:** 15 wholly owned bank subsidiaries
- **Banking Offices:** More than 170 locations
- **Nasdaq:** WTFC

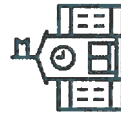
WHO WE ARE

WINTRUST
GOVERNMENT FUNDS

Wintrust Government Funds provides the expertise and financial solutions that school districts, park districts, municipalities, and other local government entities are looking for. Our Illinois portfolio includes over **450** government depositors, with over **250** main operating account clients. We work with taxing bodies of all sizes including over **80** municipality clients.

OUR APPROACH

- A consistent commitment to all public sector markets
- Taxpayer funds are kept local and reinvested in our communities
- Our dedicated team that understands our public sector clients' unique needs including the Illinois Public Funds Act, collateral requirements, FDIC coverage and debt structure options
- Customized collateral options that are all in compliance with 30 ILCS 235
- Active and consistent support of the communities we serve through unmatched community engagement



MAXSAFE MUNICIPAL DEPOSIT ACCOUNTS

Illinois government entities can receive more than \$7 million in FDIC insurance. Backed by Wintrust's 15 individually chartered community banks, this account offers up to \$7.25 million in total FDIC insurance per ownership category.



MUNICIPAL FINANCE SOLUTIONS

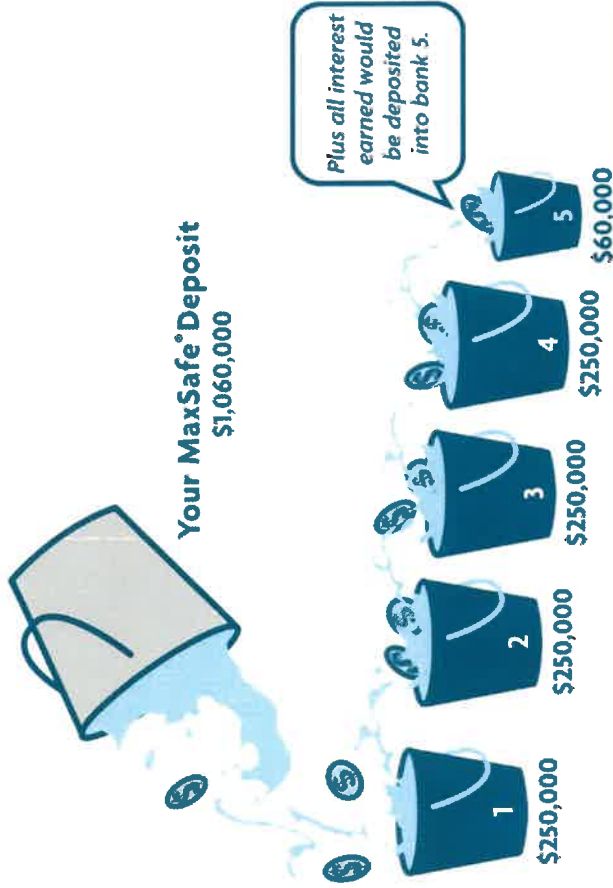
- General obligation limited and unlimited tax bonds
- Debt certificates
- Installment contracts
- Alternate revenue bonds
- Revenue bonds
- Special assessment and special service area bonds
- Tax increment financing
- Tax anticipation warrant and working cash bonds
- 501(c)(3) bonds and industrial development revenue bonds
- Technology, equipment, and operating leases

MAXSAFE® ACCOUNTS GREAT RATES. GREATER FDIC INSURANCE COVERAGE.



MAXIMUM FDIC INSURANCE

Get up to \$3.75 million in FDIC protection on several account options. By spreading funds across Wintrust's 15 separate bank charters, we are able to combine FDIC insurance coverage and offer 15 times the usual amount of protection in one account.



Five of our MaxSafe® Banks



YOUR BANK

- Control **one** account with one financial institution to insure your deposits.
- Receive **one** regular statement detailing your deposit.
- Receive **one** tax document from MaxSafe at the end of the year. No need for multiple 1099s from multiple banks.



CHOICE OF MATURITIES AND LIQUIDITY

Choose from a multitude of maturities and liquidity options. The MaxSafe Money Market account offers a liquid FDIC insured deposit while the MaxSafe CDs range from three months to four years.

RELATIONSHIP TEAM

Peter Volpe
President

Wintrust Business Banking
773-883-4185
pvolpe@wintrust.com

Ric Morales

Senior Vice President
Wintrust Business Banking
630-325-6552
rmorales@wintrust.com

Nancy Hett

Senior Client Support Professional
Wintrust Business Banking
630-560-2112
nhett@wintrust.com

Kelly Kuzmitz

Treasury Management Officer
Wintrust Treasury Management
312-929-1671
kkuzmitz@wintrust.com

Sean Patrick Durkin

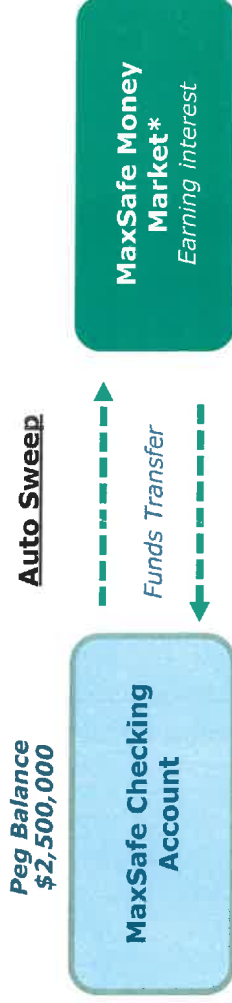
Senior Business Development Officer
Government Funds
847-939-9664
sdurkin@wintrust.com

**Treasury Management
Customer Support**

Phone: 847-939-9050
Monday - Friday | 7:30 AM TO 6 PM

ACCOUNT STRUCTURE

Wintrust Proposed Account Structure:



MaxSafe Money Market Sweep

- Set a peg balance at \$2,500,000 which will offset service charges.
- Any excess funds will automatically transfer from MaxSafe Checking Account to the MaxSafe Money Market Account
- Calculation based on estimated average balances with a peg balance of **\$2,500,000**
 - **\$11,900,000** Interest Rate @ **IL Funds Rate + .05%****
 - Estimated earned interest per month: ~ **\$54,000**

*MaxSafe accounts provide up to \$3.75million in FDIC protection.

**MaxSafe Money market rate is base off IL Funds Rate as of 06/28/2024 and rate will fluctuate based on market activity.

ONLINE BANKING SOLUTIONS



ONLINE BANKING

Product features:

- Single sign on with interactive dashboard tools
- ACH payment and collection origination capability
- Positive Pay exception viewing
- Detailed debit and credit posting

Benefits:

- Real-time information reporting, including internal account transfers
- "How Do I" links/users guides
- Intuitive account alert options
- Entitlement by user
- User entitlement customization
- Export activity data to CSV, QuickBooks, Quicken, Microsoft Money, and more
- 90 days of activity available online
- Extended history available up to 18 months
- eStatements available for rolling 16 months
- FX transactions
- Secured sign-on with soft tokens
- Mobile access

PAYABLES SOLUTIONS

A complete suite of payables solutions that allows you to focus on what's most important: running your business.

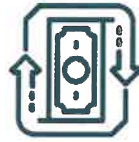


I-BUSINESSBANKING™ ACH PAYMENTS

Eliminate paper checks and postage costs while improving control and cash flow

Benefits:

- A low cost way to initiate electronic payments.
- Eliminates printing and storing of checks and postage expense
- Reduces possibility of check fraud
- Increased control on timing of payment



WIRE TRANSFER SOLUTIONS

Safely and securely move money both domestically and internationally increasing the speed of business transactions and cash flow

Benefits:

- Fastest mode to transfer money
- Ability to move money worldwide
- Easily track payment using Fed reference number
- Increased control on timing of payment

RECEIVABLES SOLUTIONS



LOCKBOX SERVICES

Expedite receivables collections and accelerate funds availability with i-Business lockbox, our secure online portal which allows easy access to detailed information and end of day activity alerts.



MERCHANT PROCESSING

Accept any payment type, anywhere, with our merchant processing services provided through Elavon.



I-BUSINESSBANKING™ ACH COLLECTIONS

Gain greater control over the collection process.



CASH VAULT SERVICES

Provides added security by having a bonded courier service pick up your deposits and deliver them to a currency vault



I-BUSINESSCAPTUREPRO™

Save time and deposit checks from your desktop.

FRAUD PREVENTION SOLUTIONS

To ensure that you, your business, and your funds are safe, the best defense is a good offense.



ACH POSITIVE PAY

Helps manage your electronic transactions, guard against unauthorized activity, and returns unauthorized debits in a timely manner

Benefits:

- Ability to control which electronic debits are posted to your account
- Create customized filtering criteria for allowed originators
- Pay or return decision capability available via Mobile i-BusinessBanking™



CHECK PAYEE POSITIVE PAY

Automated fraud detection tool that compares checks presented for payment against check information you provide via i-BusinessBanking™

Benefits:

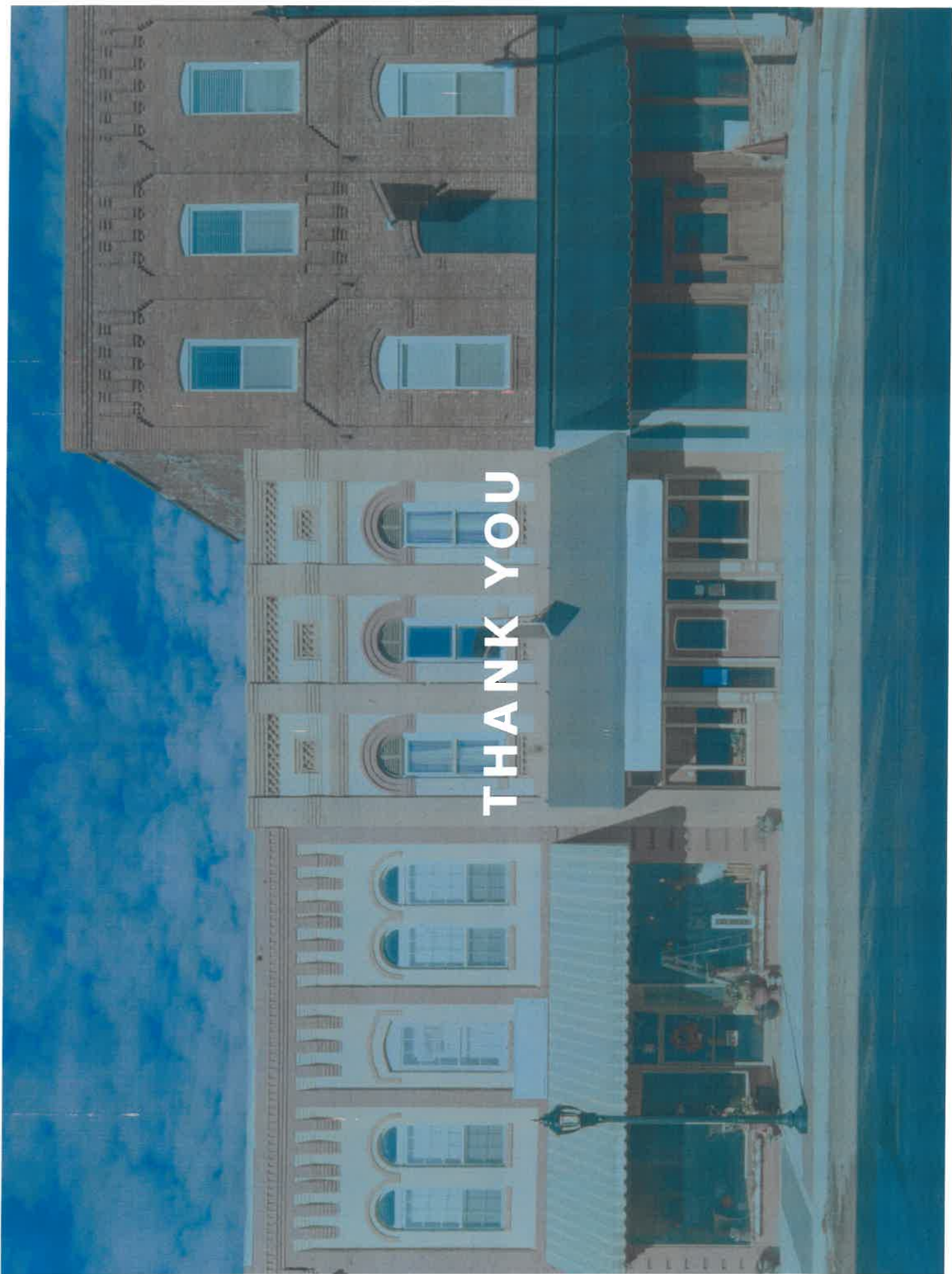
- Return fraudulent checks before they are presented against your account
- Includes Payee Positive Pay and Reverse Positive Pay
- Pay or return decision capability available via i-BusinessBanking™, including mobile

REVERSE POSITIVE PAY



Customers will review all prior day checks that were presented for payment. If any of the presented checks do not match their issued checks, they can elect to pay, return or adjust the dollar amount/check number of the check.

THANK YOU



ORDINANCE NO. 24-

AN ORDINANCE AMENDING THE PROVISIONS OF TITLE XI (BUSINESS REGULATIONS); CHAPTER 124 (VIDEO GAMING); SUBCHAPTER 124.22 (NUMBER OF LICENSES) OF THE CODE OF OAKBROOK TERRACE TO INCREASE THE MAXIMUM NUMBER OF VIDEO GAMING TERMINAL LICENSES (Brooks OBT, Inc. d/b/a Brook's Kitchen and Bar, 1919 S. Meyers Road)

WHEREAS, the City of Oakbrook Terrace (the "City") is a home-rule unit of local government under Article VII, Section 6 of the 1970 Illinois Constitution and, except as limited by such Section, it may exercise any power and perform any function pertaining to its government and affairs;

WHEREAS, Section 124.22(A) of the Code of Oakbrook Terrace establishes the number of Video Gaming Location Licenses; and such number may, from time to time, be increased by formal action of the City Council to make available for the Liquor Commissioner to consider granting a Video Gaming Location License for a new and deserving business enterprise which seeks a Video Gaming Location License;

WHEREAS, Section 124.22(B) of the Code of Oakbrook Terrace establishes the number of Video Gaming Terminal Licenses; and such number may, from time to time, be increased by formal action of the City Council to make available for the Liquor Commissioner to consider granting a Video Gaming Terminal License for a new and deserving business enterprise which seeks a Video Gaming Terminal License; and

WHEREAS, the City Council has determined that it is desirable to increase the maximum number of Video Gaming Terminal Licenses to enable the Liquor Commissioner to consider issuing a Video Gaming Terminal Licenses to, *Brooks OBT, Inc. d/b/a Brook's Kitchen and Bar*, to authorize the installation and use of video gaming devices in the premises at *1919 S. Meyers Road*, and to encourage increased general economic activity and tourism within the City;

NOW THEREFORE, BE IT HEREBY ORDAINED by the City Council of the City of Oakbrook Terrace, DuPage County, Illinois, as follows:

Section 1. The recitals set forth above are incorporated herein by this reference.

Section 2. Section 124.22 entitled "Number of Licenses" of the City of Oakbrook Terrace Code of Ordinances, shall be amended to read as follows:

(A) The total number of Video Gaming Location Licenses issued under this chapter article shall not exceed nineteen (19).

(B) The total number of Video Gaming Terminal Licenses for Video Gaming Terminals issued under this chapter article shall not exceed one hundred thirteen (113).

Section 3. All ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed to the extent of the conflict.

Section 4. This Ordinance shall be in full force and effect after its passage, approval and publication in pamphlet form as provided by law.

ADOPTED this 23rd day of July 2024, pursuant to a roll call vote as follows:

AYES:

NAYS:

ABSENT:

ABSTENTION:

APPROVED by me this 23rd day of July 2024.

Paul Esposito, Mayor of the City of
Oakbrook Terrace, DuPage County, Illinois

ATTESTED and filed in my office,
this 23rd day of July 2024.

Michael Shadley, Clerk of the City of
Oakbrook Terrace, DuPage County, Illinois