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Vice President

November 14, 2017

The Honorable John Vires and
Fellow Members of the Board of Park Commissioners
Wheaton Park District
102 East Wesley Street
Wheaton, Illinois 60187

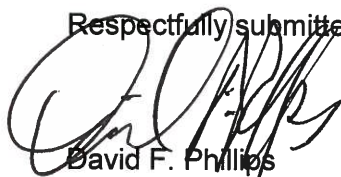
Dear President Vires and Fellow Park Commissioners:

Bids were received today for the \$1,654,080 General Obligation Limited Tax Park Bonds. There were four bids received which are listed at the bottom of this letter in accordance with the signed bids.

Upon examination, it is our opinion that the bid of Park Ridge Community Bank, Park Ridge, Illinois, is the best bid received, and it is further our opinion that the bid is favorable to the District and should be accepted. After the sale, to optimize the Bond Fund Debt Service Extension Base, the issue was upsized by \$570 to \$1,654,650 to get within \$1.63 of the \$2,309,922.93 Debt Service Extension Base. We therefore recommend that the Bonds be awarded to Park Ridge Community Bank, Park Ridge, Illinois at a revised price of \$1,654,650, being at a net interest rate of 1.71%. The bidders are listed as follows:

<u>Account Managers</u>	<u>Net Interest Rate</u>
Park Ridge Community Bank, Park Ridge, Illinois	1.71%
Wheaton Bank and Trust Company, Wheaton, Illinois	1.90%
Oppenheimer & Co., Philadelphia, Pennsylvania.....	2.25%
KS State Bank, Manhattan, Kansas.....	2.56%

Respectfully submitted,


David F. Phillips
Executive Vice President

DFP/hgs
Enclosures

SPEER FINANCIAL, INC.

PUBLIC FINANCE CONSULTANTS SINCE 1954

SUITE 4100 • ONE NORTH LASALLE STREET • CHICAGO, ILLINOIS 60602 • (312) 346-3700 • (312) 346-8833

Not Rated

\$1,654,650
WHEATON PARK DISTRICT
DUPAGE COUNTY, ILLINOIS
GENERAL OBLIGATION LIMITED TAX PARK BONDS

Date of Sale: November 14, 2017
Average Life: 0.878 Years
(Based on NIC)

<u>Bidders*</u>	<u>Price</u>	<u>Maturity</u>	<u>Original Par</u>	<u>Rate</u>	<u>Original Net Interest</u>
Park Ridge Community Bank, Park Ridge, Illinois	100.000% (\$1,654,080)	2018	\$1,654,080	1.71%	\$24,827.73 1.71%
	REVISED 100.000% (\$1,654,650)	2018	REVISED \$1,654,650	1.71%	REVISED \$24,836.30 1.71%
Wheaton Bank and Trust Company, Wheaton, Illinois	100.000% (\$1,654,080)	2018	\$1,654,080	1.90%	\$27,586.38 1.90%
Oppenheimer & Co., Philadelphia, Pennsylvania	100.025% (\$1,654,495)	2018	\$1,654,080	2.25%	\$32,253.08 2.2214%
KS State Bank, Manhattan, Kansas	100.000% (\$1,654,080)	2018	\$1,654,080	2.56%	\$37,639.51 2.56%

**Syndicate information is provided by the underwriter. The information contained in this report is the most current available. The true interest rate reflects the time value of money where dollars spent in early years have a greater weight than dollars spent in later years.*

FINAL TERM SHEET DATED NOVEMBER 15, 2017

Wheaton Park District, DuPage County, Illinois

\$1,654,650 General Obligation Limited Tax Park Bonds, Series 2017

Issuer: Wheaton Park District, DuPage County, Illinois (the "District").

Issue: \$1,654,650 General Obligation Limited Tax Park Bonds, Series 2017 (the "Bonds").

Bid(s) Due: November 14, 2017 by 10:15 A.M. C.S.T.

Award Date: November 15, 2017.

Dated/Delivery Date: November 29, 2017.

Method of Sale: Competitive.

Purchaser: Park Ridge Community Bank, Park Ridge, Illinois.

Interest Payment Date: Interest is due on October 15, 2018. Interest is calculated on the basis of a 360-day year consisting of twelve 30-day months.

Principal Due: October 15, 2018.

Maturity, Amount, Interest Rate and Yield:	<u>Maturity</u>	<u>Principal</u>	<u>Interest</u>	<u>Yield</u>
	<u>October 15</u>	<u>Amount</u>	<u>Rate</u>	
	2018	\$1,654,650	1.71%	NRO

Purchase Price: Par.

Good Faith Deposit: A good faith deposit will **NOT** be required.

Bank Qualification: The Bonds are "qualified tax-exempt obligations" under Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

Legal Opinion/Tax Exemption: Chapman and Cutler LLP, Chicago, Illinois, Bond Counsel, will provide an opinion as to the validity and federal tax exemption of the interest on the Bonds. Interest on the Bonds is **not** exempt from present State of Illinois income taxes.

Registrar/Paying Agent: Park Ridge Community Bank, Park Ridge, Illinois will act as bond registrar and paying agent on the Bonds.

Registered or Book-Entry: The Bonds will be registered in the name of Park Ridge Community Bank, Park Ridge, Illinois.

Authorization: The Bonds are being issued pursuant to the Park District Code of the State of Illinois and the Local Government Debt Reform Act of the State of Illinois, each as supplemented and amended, and an ordinance to be adopted by the Board of Park Commissioners of the District on the Award Date.

FINAL TERM SHEET DATED NOVEMBER 15, 2017

Wheaton Park District, DuPage County, Illinois \$1,654,650 General Obligation Limited Tax Park Bonds, Series 2017

Purpose: Proceeds of the Bonds will be used to provide the revenue source for outstanding obligations of the District, as listed below, to fund various capital projects and to pay the costs of issuance of the Bonds.

<u>Issue</u>	<u>Payment Date</u>	<u>Debt Service</u>
General Obligation Park Bonds	12/15/17	\$441,708.00
(Alternate Revenue Source),	6/15/18	127,404.37
Series 2010	Total Prior Obligation	\$569,112.37

Security: In the opinion of Bond Counsel, the Bonds are valid and legally binding upon the District and are payable from any funds of the District legally available for such purpose, and all taxable property in the District is subject to the levy of taxes to pay the same without limitation as to rate, except that the rights of the owners of the Bonds and the enforceability of the Bonds may be limited by bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights and by equitable principles, whether considered at law or in equity, including the exercise of judicial discretion. The amount of said taxes that may be extended to pay the Bonds is, however, limited as provided by the Property Tax Extension Limitation Law of the State of Illinois, as amended (the "Tax Extension Limitation Law").

The Debt Reform Act provides that the Bonds are payable from the debt service extension base of the District (the "Base"), which is an amount equal to that portion of the extension for the District for the 1994 levy year constituting an extension for payment of principal and interest on bonds issued by the District without referendum, but not including alternate bonds issued under Section 15 of the Debt Reform Act or refunding obligations issued to refund or to continue to refund obligations of the District initially issued pursuant to referendum, increased each year, commencing with the 2009 levy year, by the lesser of 5% or the percentage increase in the Consumer Price Index (as defined in the Tax Extension Limitation Law) during the 12-month calendar year preceding the levy year. The amount of the Base for the 2017 levy year is \$2,309,922.93. The Tax Extension Limitation Law further provides that the annual amount of taxes to be extended to pay the Bonds and all other limited bonds heretofore and hereafter issued by the District shall not exceed the Base.

The Bonds constitute one of three series of limited bonds of the District which are payable from the 2017 Base including the General Obligation Limited Tax Refunding Park Bonds, Series 2015C and Taxable General Obligation Limited Tax Refunding Park Bonds, Series 2015D. The District is authorized to issue from time to time additional limited bonds payable from the Base, as permitted by law, and to determine the lien priority of payments to be made from the Base to pay the District's limited bonds.

FINAL TERM SHEET DATED NOVEMBER 15, 2017

Wheaton Park District, DuPage County, Illinois \$1,654,650 General Obligation Limited Tax Park Bonds, Series 2017

Tax Extension Limitation Law:

The District, as a non-home rule unit of local government located in DuPage County, Illinois, became subject to the Tax Extension Limitation Law in 1994 pursuant to a legislative action by the General Assembly. The effect of the Tax Extension Limitation Law is to limit the amount of property taxes that can be extended for a taxing body. In addition, general obligation bonds, notes and installment contracts payable from ad valorem taxes unlimited as to rate and amount cannot be issued by the affected taxing bodies unless the obligations first are approved at a direct referendum, are alternate bonds or are for certain refunding purposes.

Public Act 89-385, effective August 18, 1995, permits local governments, including the District, to issue limited tax bonds in lieu of general obligation bonds that have otherwise been authorized by applicable law.

Denomination:

\$100,000 each and authorized integral multiples of \$1,000 in excess thereof with any odd lot in \$5.00 denominations added to the last \$1,000 Bond.

Municipal Advisor:

Speer Financial, Inc., Chicago, Illinois.

Expenses:

The District will pay for the legal opinion and municipal advisor's fee. At closing, the District will deliver one typed bond.

Optional Redemption:

The Bonds are not subject to redemption prior to maturity.

Credit Rating:

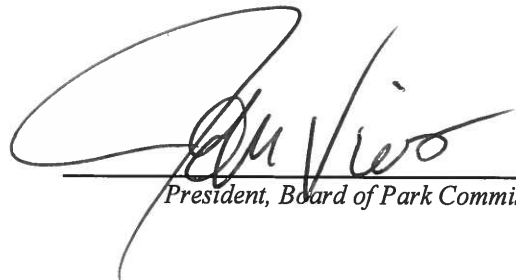
A credit rating will not be requested for the Bonds.

Secondary Market Disclosure:

This Bond issue is not subject to the continuing disclosure provisions of Section (b)(5) of Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934.

Investor Letter:

The purchaser will be required to execute an investor letter, wherein the purchaser will certify to the District and Bond Counsel that it (i) is acquiring the Bonds for its own account and solely for investment purposes and not with a view to any distribution of any Bond or any interest therein or a portion thereof or with any present intention of distributing or selling any Bond or any interest therein or portion thereof and (ii) has knowledge and experience in financial and business matters, including the acquisition and holding of tax-exempt obligations, that it is capable of evaluating the merits and risks of purchasing the Bonds and is able to bear such risks.



President, Board of Park Commissioners

Submitted by: Eugene Carter from Park Ridge Community Bank on November 3, 2017 4:24 PM

SPEERBIDS.COM BID FORM

Wheaton Park District
102 East Wesley Street
Wheaton, Illinois 60187

November 14, 2017
Speer Financial, Inc.

Members of the Board of Park Commissioners:

For the ~~\$1,654,080~~ \$1,654,650 General Obligation Limited Tax Park Bonds, Series 2017, of the **Wheaton Park District**, DuPage County, Illinois, as described in the annexed Official Notice of Sale, which is expressly made a part of this bid, we will pay you ~~\$1,654,080.00~~ \$1,654,650.00 (no less than ~~\$1,654,080.00~~ \$1,654,650) plus accrued interest from November 29, 2017 to the date of delivery for Bonds bearing interest as follows (each rate a multiple of 1/8 or 1/100 of 1%).

MATURITY* - OCTOBER 15

Year	Maturity	Interest Rate
2018	\$1,654,080.00 \$1,654,650.00	1.71 %

The Bonds are to be executed and delivered to us in accordance with the terms of this bid accompanied by the approving legal opinion of Chapman and Cutler LLP, Chicago, Illinois. The District will pay for the legal opinion.

Account Manager Information

Name: Eugene Carter
Address: 626 W. Talcott Road, PO Box 829
By: **Park Ridge Community Bank**
City: Park Ridge
State: IL Zip: 60068
Direct Phone: 847-384-9205
FAX Number: 847-384-9245
E-Mail Address: etc@timetobank.com

-----NOT PART OF THE BID-----
(Calculation of net interest cost)

	Original Bid	Revised Bid
Par	\$1,654,080.00	\$1,654,650.00
Gross Interest	\$24,827.73	\$24,836.30
Less Premium/Plus Discount	\$0.00	\$0.00
Net Interest Cost	\$24,827.73	\$24,836.30
Net Interest Rate	1.71%	1.71%
Total BOND Years	1,451.92	1,452.415
Average Life Years	0.878 Years	0.878 Years

The foregoing bid was accepted and the Bonds sold by ordinance of the District on November 15, 2017.

WHEATON PARK DISTRICT, DUPAGE COUNTY, ILLINOIS



President

Par

WHEATON PARK DISTRICT

Final \$1,654,650 GENERAL OBLIGATION LIMITED TAX PARK BONDS, SERIES 2017
CAPITAL PROJECTS-1 YEAR TO MATURITY

Date of Bonds: 29-Nov-17

Date	Principal	Final Interest Rate	Interest	Principal and Interest	Levy Year	Final Series 2017 Debt Service	Final Series 2015C&D Debt Service	Final Combined Debt Service	(Over)/Under 2017 DSEB of
15-Oct-18	1,654,650	1.710%	\$24,836.30	\$1,679,486.30	2017	\$1,679,486.30	630,435.00	2,309,921.30	\$1.63
Total	\$1,654,650		\$24,836.30	\$1,679,486.30		\$1,679,486.30	\$630,435.00	\$2,309,921.30	\$1.63

Net Interest Rate: 1.71000%
Bond Years: 1,452.415
Average Life: 0.878

Premium
Discount

run date: 14-Nov-17
file name: Wheaton PD #

SPEER FINANCIAL, INC.

WHEATON PARK DISTRICT
COSTS OF ISSUANCE /ALLOCATION OF PROCEEDS
GENERAL OBLIGATION LIMITED TAX PARK BONDS, SERIES 2017
PRIOR OBLIGATIONS/ CAPITAL PROJECT BOND PROCEEDS

ISSUE SIZE: \$1,654,650 Final

Estimated Cost Items	Service Provider	Series 2017	Status
1 Financial Advisor	Speer Financial, Inc.	7,500.00	Confirmed
2 Bond Counsel	Chapman & Cutler LLP	7,500.00	Confirmed
3 Term Sheet Preparation/Dissemination	Speer Financial, Inc.	250.00	Confirmed
4 Paying Agent/Registrar	The Purchaser	0.00	Confirmed
5 SpeerBids.com	Speer Financial, Inc.	250.00	Confirmed
6 Underwriter Discount	To the purchaser...par bid	0.00	Confirmed
Total Cost of Issuance		15,500.00	Estimated
Series 2010 Alt GO Payment 12/15/2017-Principal		310,000.00	Confirmed
Series 2010 Alt GO Payment 12/15/2017-Interest		195,673.75	Confirmed
Series 2010 Alt GO Interest Payment 6/15/2018		189,280.00	Confirmed
Payment Due Prior to Rebates		694,953.75	Confirmed
Less BAB rebate for 12/15/17		(68,485.81)	Confirmed
Sequestration Haircut of 12/15/17		4,520.06	Confirmed
Less BAB rebate for 6/15/18		(66,248.00)	Confirmed
Sequestration Haircut of 6/15/18		4,372.37	Confirmed
Net Federal Rebate		(125,841.38)	Confirmed
Net Series 2010 Alt GO BAB Payments Due		569,112.37	Confirmed
Capital Projects		1,070,037.63	Estimated
Total Proceeds		1,654,650.00	Estimated
Percent of issue assigned to issuance costs:		0.9368%	Final

SPEER FINANCIAL, INC.

run date: 14-Nov-17
file name: Wheaton PD 2017 Ltd GO/2017coi

Submitted by: Tim O'Brien from Wintrust Bank on November 14, 2017 8:38 AM

SPEERBIDS.COM BID FORM

Wheaton Park District
 102 East Wesley Street
 Wheaton, Illinois 60187

November 14, 2017
 Speer Financial, Inc.

Members of the Board of Park Commissioners:

For the \$1,654,080 General Obligation Limited Tax Park Bonds, Series 2017, of the **Wheaton Park District**, DuPage County, Illinois, as described in the annexed Official Notice of Sale, which is expressly made a part of this bid, we will pay you \$1,654,080.00 (no less than \$1,654,080.00) plus accrued interest from November 29, 2017 to the date of delivery for Bonds bearing interest as follows (each rate a multiple of 1/8 or 1/100 of 1%).

MATURITY* - OCTOBER 15

Year	Maturity	Interest Rate
2018	\$1,654,080	1.90 %

The Bonds are to be executed and delivered to us in accordance with the terms of this bid accompanied by the approving legal opinion of Chapman and Cutler LLP, Chicago, Illinois. The District will pay for the legal opinion.

Associated Bidders

Wheaton Bank & Trust Company	Wheaton	il
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Account Manager Information

Name: Tim O'Brien
 Address: 231 S. LaSalle Street
 By: **Wintrust Bank**
 City: Chicago
 State: IL Zip: 60604
 Direct Phone: 312-981-0765
 FAX Number: 630-594-8165
 E-Mail Address: tobrien@wintrust.com

-----NOT PART OF THE BID-----
 (Calculation of net interest cost)

Par	\$1,654,080.00
Gross Interest	\$27,586.38
Less Premium/Plus Discount	\$0.00
Net Interest Cost	\$27,586.38
Net Interest Rate	1.90%
Total BOND Years	1,451.92
Average Life Years	0.878 Years

The foregoing bid was accepted and the Bonds sold by ordinance of the District on November 15, 2017.

WHEATON PARK DISTRICT, DUPAGE COUNTY, ILLINOIS

 President

Par

Submitted by: Darren Smith from Oppenheimer & Co. Inc. on November 14, 2017 10:36 AM

SPEERBIDS.COM BID FORM

Wheaton Park District
 102 East Wesley Street
 Wheaton, Illinois 60187

November 14, 2017
 Speer Financial, Inc.

Members of the Board of Park Commissioners:

For the \$1,654,080 General Obligation Limited Tax Park Bonds, Series 2017, of the **Wheaton Park District**, DuPage County, Illinois, as described in the annexed Official Notice of Sale, which is expressly made a part of this bid, we will pay you \$1,654,495.00 (no less than \$1,654,080.00) plus accrued interest from November 29, 2017 to the date of delivery for Bonds bearing interest as follows (each rate a multiple of 1/8 or 1/100 of 1%).

MATURITY* - OCTOBER 15

Year	Maturity	Interest Rate
2018	\$1,654,080	2.25 %

The Bonds are to be executed and delivered to us in accordance with the terms of this bid accompanied by the approving legal opinion of Chapman and Cutler LLP, Chicago, Illinois. The District will pay for the legal opinion.

Account Manager Information

Name: Darren Smith
 Address: 1818 Market Street
 By: **Oppenheimer & Co. Inc.**
 City: Philadelphia
 State: PA Zip: 19103
 Direct Phone: 215-656-2893
 FAX Number: 215-656-2896
 E-Mail Address: darren.smith@opco.com

-----NOT PART OF THE BID-----
 (Calculation of net interest cost)

Par	\$1,654,080.00
Gross Interest	\$32,668.08
Less Premium/Plus Discount	(\$415.00)
Net Interest Cost	\$32,253.08
Net Interest Rate	2.2214%
Total BOND Years	1,451.92
Average Life Years	0.878 Years

The foregoing bid was accepted and the Bonds sold by ordinance of the District on November 15, 2017.

WHEATON PARK DISTRICT, DUPAGE COUNTY, ILLINOIS

 President

Par

Submitted by: Bradley Buhrow from KS StateBank on November 7, 2017 2:35 PM

SPEERBIDS.COM BID FORM

Wheaton Park District
102 East Wesley Street
Wheaton, Illinois 60187

November 14, 2017
Speer Financial, Inc.

Members of the Board of Park Commissioners:

For the \$1,654,080 General Obligation Limited Tax Park Bonds, Series 2017, of the **Wheaton Park District**, DuPage County, Illinois, as described in the annexed Official Notice of Sale, which is expressly made a part of this bid, we will pay you \$1,654,080.00 (no less than \$1,654,080.00) plus accrued interest from November 29, 2017 to the date of delivery for Bonds bearing interest as follows (each rate a multiple of 1/8 or 1/100 of 1%).

MATURITY* - OCTOBER 15

Year	Maturity	Interest Rate
2018	\$1,654,080	2.56 %

The Bonds are to be executed and delivered to us in accordance with the terms of this bid accompanied by the approving legal opinion of Chapman and Cutler LLP, Chicago, Illinois. The District will pay for the legal opinion.

Associated Bidders

KS StateBank	Manhattan	KS
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Account Manager Information

Name: Bradley Buhrow
Address: 5110 N Central Ave
By: **KS StateBank**
City: Phoenix
State: AZ Zip: 85012
Direct Phone: 602-393-6950
FAX Number: 602-393-6960
E-Mail Address: bbuhrow@ksstate.bank

-----NOT PART OF THE BID-----
(Calculation of net interest cost)

Par	\$1,654,080.00
Gross Interest	\$37,639.51
Less Premium/Plus Discount	\$0.00
Net Interest Cost	\$37,639.51
Net Interest Rate	2.56%
Total BOND Years	1,451.92
Average Life Years	0.878 Years

The foregoing bid was accepted and the Bonds sold by ordinance of the District on November 15, 2017.

WHEATON PARK DISTRICT, DUPAGE COUNTY, ILLINOIS

President

Par