CITY OF MORRISON SPECIAL COUNCIL MEETING
City Hall Lower Level Conference Room, 200 W. Main St., Morrison, IL
June 30, 2014 ♦ 4 p.m.

AGENDA

I. CALL TO ORDER

II. ROLL CALL

III. PLEDGE OF ALLEGIANCE

IV. PUBLIC COMMENT

V. ITEMS FOR CONSIDERATION AND POSSIBLE ACTION
   1. Delay Waste Water Treatment Plant (WWTP) Construction for 1 Year (pg 1)
   2. Increase Line of Credit (Bridge Loan) due to Timing Change on WWTP (pg 2)
   3. Approve the Appointment of Lonnie P. Smith as full-time Police Officer with his starting wage and benefits offered at the five-year step (per the FOP Agreement)

VI. OTHER ITEMS FOR CONSIDERATION, DISCUSSION & INFORMATION

VII. ADJOURNMENT
### Financing Options

#### WWTP/Facilities

<table>
<thead>
<tr>
<th>Principal</th>
<th>Rate</th>
<th>Term</th>
<th>Annual Debt Service</th>
</tr>
</thead>
<tbody>
<tr>
<td>$18.2 mil</td>
<td>1.995</td>
<td>20 year</td>
<td>$1,108,056</td>
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<tr>
<td>$18.2 mil</td>
<td>2.250</td>
<td>30 year</td>
<td>$834,748</td>
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<td><strong>$273,308</strong></td>
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<table>
<thead>
<tr>
<th>Principal</th>
<th>Rate</th>
<th>Term</th>
<th>Annual Debt Service</th>
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<tbody>
<tr>
<td>$5.4 mil</td>
<td>2.250</td>
<td>20 year</td>
<td>$335,990</td>
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<tr>
<td>$5.4 mil</td>
<td>2.250</td>
<td>30 year</td>
<td>$247,672</td>
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<tr>
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<td><strong>$88,318</strong></td>
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</table>

**Annual Debt Payment Reduction with 30 Year:** $361,626

<table>
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<tr>
<th>Wastewater Accts</th>
<th>Monthly Impact</th>
<th>Annual Impact</th>
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</thead>
<tbody>
<tr>
<td>1,778</td>
<td>-$16.95</td>
<td>-$203.39</td>
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</tbody>
</table>
TERM LETTER

June 30, 2014

To: Barry Dykhuizen, City Administrator
    City of Morrison

Subject: Increased renewal terms for revolving line of credit

Triumph Community Bank, Morrison, IL, is pleased to offer the following terms for the increased renewal of your existing revolving line of credit:

1. Borrower: City of Morrison

2. Amount: Increase from $200,000 up to $995,000

3. Rate & Term: 3.00% on a tax exempt basis fixed for 1 year term

4. Payment: Monthly Interest only Payments

5. Security: None - unsecured

6. Financial: Annual audited financial statements required

7. Pre-payment Penalty: None

8. Costs: None

9. Other: Attorney opinion letter and City Council resolution

10. This is a proposal for discussion purposes only and does not represent a commitment to lend funds from Triumph Community Bank

If you have any questions, please feel free to contact me directly at 815-772-2896 or by e-mail at bob.smith@triumphcb.com. Thank you for allowing us to serve the needs of the City of Morrison.

Sincerely,
Triumph Community Bank

Bob Smith
Vice President