

CHAPTER 8

VILLAGE FINANCES

SECTION:

- 1-8-1: Appropriations**
- 1-8-2: Tax Levy**
- 1-8-3: Village Indebtedness**
- 1-8-4: Submission and Payment of Bills**
- 1-8-5: Audit**

1-8-1: APPROPRIATIONS: During the first quarter of each fiscal year, as required by Statute,¹ the Village Board shall enact an appropriation ordinance in which shall be itemized all anticipated expenditures to be met during the coming year, other than those payable from bond issues. This ordinance shall be published as required by law within ten (10) days after its enactment. (1971 Code §15-1)

1-8-2: TAX LEVY: Not sooner than ten (10) days after the publication of the appropriation ordinance, a tax levy ordinance shall be enacted as required by law,² levying such taxes as may be needed to meet the anticipated expenses of the coming year, together with such taxes as may be required to meet outstanding bond issues, or for purposes payable from special taxes properly authorized. A certified copy of the tax levy ordinance shall be filed with the County Clerk of Lake County not later than the second Tuesday in September. Such ordinance shall show the total appropriated for each item, and the amount of tax levied. (1971 Code §15-2)

1-8-3: VILLAGE INDEBTEDNESS: It is the intent and covenant of the Village Board not to exceed any limitation placed, now or hereafter, on the powers of non-home rule municipalities to levy general real estate taxes. Specifically, the Village Board shall not exceed the rate of twenty five hundredths percent (.25%) of the Village's assessed valuation for corporate fund real estate taxes (exclusive of those separate levies permitted to be levied by non-home rule municipalities.)

¹65 ILCS 5/8-2-9

²65 ILCS 5/8-3-1

1-8-4 SUBMISSION AND PAYMENT OF BILLS: All bills payable by the Village shall be submitted to the Village Board for approval before payment. (1971 Code §15-5) If the wage or salary of an employee has been previously approved by the Village Board, then each periodic payment of that wage or salary need not be approved.

Except for payment on bonds, notes and tax anticipation warrants, the Director of Financial Systems shall pay all bills and salaries only upon written authorization signed by any two of the following: 1) Mayor; 2) Village Manager; 3) Village Treasurer. Such authorization shall state the items to be paid and the fund from which payment is to be made.

1-8-5: AUDIT: As soon as practicable at the close of each fiscal year, and no later than six (6) months thereafter, the Village Board shall designate an auditor to audit all accounts of the Village. Copies of such audit report shall be filed with the Village Clerk and with the Director of the State Department of Revenue and in such other places as may be required by law.³ (1971 Code §15-7)

³65 ILCS 5/8-8-1

CHAPTER 8

VILLAGE FINANCES

ARTICLE A. DEPOSIT AND INVESTMENT OF VILLAGE FUNDS

SECTION:

1-8A-1: Deposit of Village Funds

1-8A-1-1: Designation of Depositories

1-8A-1-2: Qualifications of Depositories

1-8A-1-3: Maximum Deposit Restrictions

1-8A-1-4: Authorized Signatures on Checks and Drafts

1-8A-1-5: Disqualification; Notice Given

1-8A-2: Investment of Village Funds

1-8A-3: Imprest Checking Account

1-8A-1: DEPOSIT OF VILLAGE FUNDS:

1-8A-1-1: DESIGNATION OF DEPOSITORIES: The Village Board shall, from time to time by ordinance, designate certain banks and financial institutions as depositories for the funds and money of the Village, and the Village Treasurer shall be required to keep all Village funds and money in his custody in such places of deposit, subject to the provisions set forth below.

The Village Clerk shall file with each said depository a certified copy of the ordinance so designating such bank or financial institution as a depository, and shall also file with any such depository a certified statement of the persons from time to time holding the offices of Mayor, Treasurer, Clerk of the Village, and the two (2) members of the Village Board of the Village designated by the Mayor of the Village pursuant to the provisions of Section 1-8A-1-4. Lord. 81-673-26)

1-8A-1-2: QUALIFICATIONS OF DEPOSITORIES: No bank or financial institution shall be qualified as a depository for Village funds and money unless the following conditions are met:

- A. That the corporate authorities of the Village so designate it as a place of deposit by ordinance, and that prior to the time of passage of said ordinance the corporate authorities shall have received copies of the last two (2) sworn statements of resources and liabilities which the said bank or financial institution is required to furnish the Commissioner of Banks and Trust companies or the Comptroller of Currency.
- B. That said bank or financial institution shall, while acting as such depository, agree to and actually furnish the corporate authorities of the Village with copies of all sworn statements of the resources and liabilities which such bank or financial institution is required to furnish to the Commissioner of Banks and Trust Companies or to the Comptroller of Currency.
- C. That prior to actual deposit of any funds in any such bank or financial institution, the corporate authorities of the Village shall cause the sureties of the Village Treasurer to be notified in writing at least five (5) days prior thereto that such bank or financial institution has been so designated as a place of deposit. (Ord. 74-330-6)

1-8A-1-3: MAXIMUM DEPOSIT RESTRICTIONS: In no event shall any Village funds or monies deposited in any bank or financial institution exceed seventy five percent (75%) of the capital stock and surplus of such bank or financial institution. The Village Treasurer shall not be discharged from responsibility for any such funds or monies deposited in said bank or financial institution in excess of such limitation. Notwithstanding the foregoing, such deposits may exceed seventy five percent (75%) of the capital stock and surplus, provided that such bank or financial institution makes an unrestricted and unencumbered pledge of Federal securities in an amount equal to such excess, which securities shall be general obligations of the United States government and which will be unencumbered, and which securities shall be pledged to the Village and deposited in escrow with the Federal Reserve Board with instructions to deliver said securities to the Village in the event the bank or financial institution becomes bankrupt or is in any way unable to deliver Village funds or monies upon demand. In the event that such deposits are made in excess of seventy five percent (75%) and are so secured, then in that event the Village Treasurer shall be discharged from responsibility for such funds or monies so deposited and secured. (Ord. 76-460-90)

1-8A-1-4: AUTHORIZED SIGNATURES ON CHECKS AND DRAFTS: Each of the banks and financial institutions designated by the Village Board as depositories from time to time are hereby authorized to pay out the funds of this Village on deposit with it from time

to time upon checks or other appropriate withdrawal documents drawn upon the depositories and signed in the name of the Village by:

the Treasurer of the Village

or The Director of Financial Systems; and countersigned by one of the following officers of the Village

The Mayor of the Village

or

any one of two (2) members of the Village Board of Trustees designated from time to time in writing by the Mayor of the Village. (Ord. 79-568-15)

1-8A-1-5: DISQUALIFICATION; NOTICE GIVEN: Any bank or financial institution designated as a depository in accordance with the provisions of this Section shall automatically cease to be an authorized depository if it becomes disqualified under the provisions of this Code or the laws of the State of Illinois, or at such time as the Village Board repeals such designation and the depository receives written notice that it is no longer designated as a depository for Village funds or money.

1-8A-2: INVESTMENT OF VILLAGE FUNDS: The Director of Financial Systems shall make such investments of Village funds and monies as from time to time authorized by the Village Board. Such investments shall be made in accordance with State law. All funds so invested will be solely in securities or other investments which will mature or be redeemable on a date or dates prior to the time when the funds will be required for expenditure. All payments received as to principal, interest or otherwise, derived from any investment authorized by this Section, shall be credited by the Village Treasurer to the particular fund of this Village for which such investment was made. (Ord. 74-330-6)

1-8A-3: IMPREST CHECKING ACCOUNT:

A. There is hereby established the Imprest Checking Account of the Village under the following terms and conditions:

1. No monies in said account shall be expended for any item or object unless an appropriation therefor had previously been made;

2. No monies in said account shall be expended for any item or object in excess of the amount appropriated therefor;
3. The balance in said account shall in no event exceed four thousand dollars (\$4,000.00);(Amd. Ord. 08-3071-54, eff. 12/8/08)
4. The balance in said account when combined with other funds of the Village from time to time deposited with the banking institution designated as depository for said account shall not exceed any limitations provided by law;
5. No monies in said account shall be expended for any item or object in excess of five hundred dollars (\$500.00) except in emergencies as identified by the Village Manager, when the amount can be to a maximum of one thousand dollars (\$1,000.00);
6. No single expenditure from said account shall exceed five hundred dollars (\$500.00) except in emergencies as identified by the Village Manager when the amount can be to a maximum of one thousand dollars (\$1,000.00);
7. No expenditure will be made from the account except upon the issuance of a payment request approved by the Village Manager, and receipts shall be obtained for each expenditure and submitted with the monthly report provided for below;(Amd. Ord. 08-3071-54, eff. 12/8/08)
8. In no event shall the expenditures from said account exceed the sum of four thousand dollars (\$4,000.00) during any one month period, said period, for the purposes of this Section, being the period between the regular monthly meetings of the Village Board of the Village; (Amd. Ord. 08-3071-54, eff. 12/8/08)
9. Expenditures from this account shall be only for such items or objects necessary to be processed on a more current basis than on the present monthly system;
10. A monthly report of the expenditures from said account will be submitted to the Village Board, the Village Treasurer, at least five (5) days prior to the regular monthly meeting of the Village Board, such report to completely itemize the expenditures from said account as to whom paid, for what purpose, and against what appropriation each item or object expended for is chargeable; account as to whom paid, for what purpose, and against what appropriation each item or object expended for is chargeable;
11. The four thousand dollars (\$4,000.00) maximum balance in said account shall be

reimbursed only once each month based upon a submission of the bills paid from the account to the Village Board and approval with the normal monthly approved bills at the regular monthly Village Board meeting; (Amd. Ord. 08-3071-54, eff. 12/8/08)

12. The monthly reimbursement to said account shall be made by a check or checks drawn upon the appropriate general checking accounts for the appropriate funds of the Village after due authorization.
- B. The Village Board will designate a depository for the said Imprest Checking Account.
 - C. The depository designated by the Village Board funds of this Village on deposit in said Imprest Checking Account as aforesaid with it from time to time upon checks drawn upon said depository and signed in the name of the Village Manager or Director of Financial Systems.(amd. Ord. 93-1287-17 eff. 6/17/93) (amd. Ord. 93-1300-30 eff. 10/2593) (amd. 94-1339-23 eff. 6/13/94)
 - D. Any bank herein or hereafter designated as a depository shall, while acting as such depository, furnish the corporate authorities of the Village with copies of all sworn statements of the resources and liabilities which such bank is required to furnish to the Commissioner of Banks and Trust Companies or to the Comptroller of Currency.
 - E. The below-indicated individuals are the persons holding the offices of Village Manager and Director of Financial Systems as of the date of the passage of this Section and the signatures appearing below are the genuine signatures of said Village Manager and Director of Financial Systems. (Ord. 93-1287-17 eff. 6/17/93) amd. Ord. 93-1300-30 eff. 10/25/93) (amd. 94-1339-23 eff. 6/13/94)

Village Manager Robert I. Irvin_____
Director of Financial Systems Stanley R. Roelker_____ (amd. Ord. 93-1287-17 eff. 6/17/93) (amd. Ord. 93-1300-30 eff. 10/25/93) (amd. 94-1339-23 eff. 6/13/94)
Revised 12/94
 - F. The Clerk of the Village shall file with the said bank a certified copy of this Section under the Seal of this Village and shall also file with the aforesaid bank a certified statement of the person from time to time holding the offices of Village Manager and Director of Financial Systems in the event that there is a change of persons holding such offices. (Ord. 88-1008-40) (amd. Ord. 93-1287-17) (amd. Ord. 93-1300-30 eff. 10/25/93) (amd. 94-1339-23 eff. 6/13/94)

CHAPTER 8

VILLAGE FINANCES

ARTICLE B. GENERAL OBLIGATION REVENUE BONDS

SECTION:

- 1-8B-1: Authority to Borrow**
- 1-8B-2: Bond Ordinance Procedures**
- 1-8B-3: Payment of Bonds, Tax Levy**
- 1-8B-4: Use of Bond Revenues**
- 1-8B-5: Refunding Bonds**
- 1-8B-6: Compliance Required**

1-8B-1: AUTHORITY TO BORROW: The Village, acting by its Village Board, may from time to time borrow money for proper public purposes and in evidence of such borrowing issue its full bonds as provided by law. Such bonds may be issued without the submission of the question of their issuance to the electors of the Village for their approval. This shall in no way be deemed to limit the village with respect to the use of any other form of borrowing or the execution or issuance of any other instruments evidencing debt.

The Village Board shall not issue general obligation bonds of the Village in excess of the debt limit established for such bonds for non-home rule municipalities.

1-8B-2: BOND ORDINANCE PROCEDURES:

- A. The Village shall adopt an ordinance (hereinafter designated as the "Bond Ordinance") describing the public purpose or proposes to be accomplished by such borrowing and in such Bond Ordinance shall make a finding and determination that such borrowing of money is necessary for the welfare of the government and affairs of the Village, is for a proper public purpose or purposes and is in the public interest, which finding and determination shall be deemed conclusive.
- B. The Bond Ordinance shall indicate the amount of money necessary to be borrowed, the amount of bonds to be issued in evidence thereof, shall fix the details of such bonds, including the date, number, denomination and maturity, which shall not exceed forty (40) years from the date of said bonds, and the maximum rate of interest shall not exceed eight percent (8%) per annum payable semiannually. The bonds shall be sold in such manner and at such time as may be determined by the President and Board of Trustees. If the bonds are sold to bear interest at the maximum rate, they shall be sold at a price of not less than par. If the bonds are sold to bear interest at a rate less than the maximum interest rate, they may be sold at a price of less than par, provided the price shall be such that the interest cost to the Village of the money received as proceeds of the sale of said bonds shall not exceed the maximum interest rate per annum, based on the average maturity of all bonds sold as a single issue, computed according to standard tables of bond values.
- A contract for the sale of such bonds may be entered into prior to the adoption of the Bond Ordinance or the Bond Ordinance may provide for the subsequent sale of the bonds therein authorized. In the event of such subsequent sale and bonds are sold bearing interest at a rate or rates less than that authorized in the Bond Ordinance, prior to the delivery of such bonds the taxes levied in the Bond Ordinance shall be abated by that amount representing the savings resulting from the sale of said bonds at a lower rate of interest than authorized in the Bond Ordinance.
- C. The Bond Ordinance shall direct the execution of the bonds therein authorized on behalf of the Village by the signatures of the Mayor and the Village Clerk, shall require the Seal of the Village to be affixed to such bonds, shall determine whether such bonds to be issued shall be registered in the name of the owner as to principal only or whether the same shall be fully registered as to both principal and interest, shall indicate the place or places of payment of the principal and interest maturing on said bonds and shall set forth the form of bonds.
- D. Upon the adoption of any Bond Ordinance by the Village and its approval by the Mayor, the same shall, within ten (10) days after passage, be published in a newspaper published and of general circulation in the Village if there be one and if there is no

such newspaper then in a newspaper with a general circulation within the Village, and said ordinance shall become effective ten (10) days after the date of such publication.

1-8B-3: PAYMENT OF BONDS, TAX LEVY: The Bond Ordinance shall make provisions for the payment of such bonds, both principal thereof and interest thereon until maturity, by the levy of a direct annual tax upon all the taxable property within the Village sufficient for such purpose. A copy of such Bond Ordinance, as adopted, certified to by the Village Clerk, shall be filed in the offices of the County Clerk of the county or counties within which any part of the Village may be situated. Such Bond Ordinance, as so filed, shall constitute the authority for the County Clerk or County Clerks in and for each of the years for which taxes are levied in said Bond Ordinance, to extend such taxes for collection against all the taxable property situated within the Village. The taxes so levied for the payment of principal of and interest on the bonds shall be extended annually by the several County Clerks without limitation as to rate or amount and such taxes shall be in addition to and in excess of all other taxes levied or authorized to be levied by the Village. Except as provided herein, such taxes so levied shall not be subject to repeal or abatement in any manner whatsoever until such time as all the bonds authorized and issued under the terms of said Bond Ordinance shall have been paid in full, both principal thereof and interest thereon up to and including the date of maturity: provided, however, that if the Village of Lincolnshire has other funds available, the Village Board may appropriate such funds and deposit them in trust with the paying agent for the purpose of the payment of any of the maturities of bonds or interest thereon, in which event the taxes so levied to pay such principal or interest may be abated by the amount so deposited, such abatement to be directed by ordinance of the Village of Lincolnshire, duly adopted and placed on file with the respective County Clerks at any time prior to the extension of such taxes for collection.

1-8B-4: USE OF BOND REVENUES: The provision of any Bond Ordinance shall constitute an appropriation of the amounts required as therein referred to and described, and upon the delivery of the bonds therein authorized the proceeds thereof shall be used solely and only for the purpose or purposes for which the bonds were authorized.

1-8B-5: REFUNDING BONDS: Any bonds authorized and issued pursuant to the provisions of any Bond Ordinance adopted pursuant to the provisions hereof, and also any bonds heretofore issued and outstanding, which by their terms are payable from taxes unlimited as to rate or amount and levied against all the taxable property within the Village, may be refunded prior to their maturity or at their maturity, and including the refunding of matured interest coupons evidencing interest upon such unpaid bonds. The issuance of refunding bonds shall be authorized by a Refunding Bond Ordinance, which shall be adopted in the manner and subject to the terms, conditions and provisions as herein required for the issuance of bonds for public purposes. Any such refunding shall be authorized on the basis of an exchange of par for par for bonds and matured interest coupons to be refunded, or such refunding bonds shall be

sold at not less than par and the proceeds thereof used for the purpose of paying maturing principal of such outstanding bonds and matured interest coupons thereon.

1-8B-6: COMPLIANCE REQUIRED: Pursuant to the authority granted by section 6 of Article VII of the Constitution of Illinois, 1970, the procedures herein set forth for the issuance of full faith and credit bonds (general obligation) shall be controlling and shall be complied with by the Village in the borrowing of money through the issuance of general obligation bonds of the Village, notwithstanding any provisions to the contrary contained in the Illinois Municipal Code and all acts amendatory thereof and supplementary thereto and in any other law or laws of the State of Illinois. (Ord. 76-432-62)

CHAPTER 8

ARTICLE C.

RESERVED (repealed by Ordinance No. 99-1654-38)

CHAPTER 8

VILLAGE FINANCE

ARTICLE D. REIMBURSEMENT OF VILLAGE EXPENSES

SECTION:

1-8D-1: Developers Fees and Charges

1-8D-2: Late Payments

1-8D-1: DEVELOPERS FEES AND CHARGES: In connection with all petitions and applications for building permits, annexation, rezoning, special use permits, variations and plats of subdivision, the owner and developer shall reimburse the Village for all actual expenses incurred by the Village, including expenses incurred for legal, engineering, planning and forestry reviews. The Village Manager may require each Village consultant to submit a budget estimate in advance indicating projected review costs. The Village Manager shall invoice the owner and developer for an estimated amount prior to directing that work proceed on such reviews. If the actual cost for such reviews exceeds the budgeted amounts, the owner and developer shall reimburse the Village for such excess, and if the actual cost is less than such budget estimates, the Village will reimburse the owner and developer for the difference. In the event the actual costs for such reviews exceeds the budgeted amounts and a good faith estimate of the remaining costs exceeds Five Hundred Dollars (\$500), the Village Manager may require an additional deposit equal to the additional estimate of remaining costs.(Amd. Ord. 07-2981-09, eff. 4/23/07)

1-8D-2: LATE PAYMENTS: Whenever under any of the codes or ordinances of this Village, or otherwise, any person becomes indebted to this Village and the Village has rendered an invoice or bill to such person for such indebtedness or the person has been required to pay a fine and the same has not been paid within thirty (30) days after rendition of such invoice, bill or judgment, such indebtedness due shall be deemed and is hereby declared to be delinquent and simple interest equal to two percent (2%) per month of the principal amount due shall be added to such

indebtedness. Such additional amount shall continue to accrue and accumulate until the full indebtedness (both the original indebtedness and such simple interest) is paid in full. The final amount of such interest shall be computed to and including the date of payment in full. Provided, however, the provisions of this Section shall not apply to delinquent water and sewer use bills which shall continue to be governed by the separate code provisions regarding late payment of such bills. (Amd. Ord. 07-3004-32, eff. 10/8/07)

In the event an individual or entity is in default to the Village for the reimbursement of any or all of the fees and charges provided for in this Chapter 8, any such developer shall not be entitled to the issuance of any building permits, real estate transfer tax stamps, certificates of occupancy, permits or licenses of any kind whatsoever by the Village while any such default remains. (Ord. 81-634-37, Amd. Ord. 92-1260-38 eff. 8/10/92)

**CHAPTER 8
VILLAGE FINANCES
ARTICLE E. BIDDING PROCEDURES AND
AWARDING CONTRACTS**

SECTION:

- 1-8E-1: Competitive Bidding Required**
- 1-8E-2: Formal Contract**
- 1-8E 3: Notice Inviting Bids**
- 1-8E-4: Bid Deposits**
- 1-8E-5: Bid Opening Procedure**
- 1-8E-6: Rejection of Bids**
- 1-8E-7: Bidders In Default to Village**
- 1-8E 8: Award of Contract**
- 1-8E-9: Open Market Procedure**
- 1-8E-10: Professional Services Exempt From Building Requirements**
- 1-8E-11: Emergency Purchases**
- 1-8E-12: Cooperative Purchasing**

1-8E-1: COMPETITIVE BIDDING REQUIRED: Any work or other public improvement which is not to be paid for in whole or in part by special assessment and all purchases of, and contracts for supplies, materials and services shall, except as specifically provided herein, be based whenever possible on competitive bids. (Ord. 84-799-13)

1-8E-2: FORMAL CONTRACT¹: All work or other public improvement which is not to be paid for in whole or in part by special assessment, except as otherwise provided herein, when the estimated cost thereof shall exceed twenty thousand dollars (\$20,000.00), shall be

¹See also Section 1-8-4 of this Village Code.

purchased by formal, written contract from the lowest responsible bidder, after due notice inviting bids, unless competitive bidding is waived by a vote of two-thirds (2/3) of all Trustees then holding office.

All purchases of, and contracts for supplies, materials and services, except as otherwise provided herein, when the estimated cost thereof shall exceed twenty thousand dollars (\$20,000.00) shall be purchased by formal written contract from the lowest responsible bidder, after due notice inviting bids, unless competitive bidding is waived by a vote of two-thirds (2/3) of the Trustees then holding office. (Ord. 84-799-13; and Ord. 86-895-32; Ord. 89-1112-79)(Amd. Ord. 08-3071-54, eff. 12/8/08)

1-8E-3: NOTICE INVITING BIDS:

- A. Notice Published: Notice inviting bids shall be published at least once in a newspaper with a general circulation within the Village.
- B. Scope of Notice: The newspaper notice required herein shall include a general description of the work to be performed or the articles to be purchased, shall state where specifications may be secured, and the time and place for opening bids.
- C. Bulletin Board: The Village shall also advertise all pending work or purchases by posting a notice on the public bulletin board in the Village Hall.

1-8E-4: BID DEPOSITS: When deemed necessary by the Village Board, bid deposits shall be prescribed in the public notices inviting bids. Unsuccessful bidders shall be entitled to return of their bid deposits upon the award of the contract by the Village Board. A successful bidder shall forfeit any bid deposit required by the Village Board upon failure on his part to enter into a contract within ten (10) days after the award.

1-8E-5 BID OPENING PROCEDURE:

- A. Sealed: Bids shall be submitted sealed to the Village and shall be identified as bids on the envelope.
- B. Opening: Bids shall be opened in public at the time and place stated in the public notices.
- C. Tabulation: A tabulation of all bids received shall be made by the Village Board or by a Village employee, in which event, a tabulation of the bids shall be furnished to the Village Board at its next regular meeting.

1-8E-6: REJECTION OF BIDS: The Village shall have the authority to reject all bids or parts of all bids when the public interest to do so.

1-8E-7: BIDDERS IN DEFAULT TO VILLAGE: The Village shall not accept the bid of a contractor who is in default on the payment of taxes, licenses, or other monies due the Village.

1-8E-8: AWARD OF CONTRACT:

A. Authority In Village: The Village Board shall have the authority to award contracts within the purview of this Section.

B. Lowest Responsible Bidder: Contracts shall be awarded to the lowest responsible bidder on the basis of the bid that is in the best interest of the Village to accept. In awarding the contract, in addition to price, the Village Board shall consider:

1. The ability, capacity and skill of the bidder to perform the contract to provide the service required;
2. Whether the bidder can perform the contract or provide the service promptly, or within the time specified, without delay or interference;
3. The character, integrity, reputation, judgment, experience and efficiency of the bidder;
4. The quality of performance of previous contracts or services;
5. The previous and existing compliance by the bidder with laws and ordinances relating to the contract or service;
6. The sufficiency of the financial resources and ability of the bidder to perform the contract or provide the service;
7. The quality, availability, and adaptability of the supplies or contractual services to the particular use required;
8. The ability of the bidder to provide future maintenance and service for the use of the subject of the contract;
9. The number and scope of conditions attached to the bid;

10. Whether the bidder has a place of business in the Village.

C. Performance Bonds: The Village Board shall have the authority to require a performance bond, before entering into a contract, in such amount as it shall find reasonably necessary to protect the best interests of the Village. (Ord. 84-799-1 3)

1-8E-9: OPEN MARKET PROCEDURE: All work and purchases of supplies, materials and services of less than the estimated value of twenty thousand dollars (\$20,000.00) shall be made in the open market, without newspaper advertisement and without observing the procedure prescribed by this Chapter for the award of formal contracts. When making such open market purchases, the Village must solicit the advertised prices of at least two (2) vendors of work, supplies, materials or services, as the case may be, before entering into a purchase agreement. The Village Board must consider all offers solicited before entering into a purchase agreement. The following factors may be considered in deciding among the offers: (1) the price of the goods or services offered, (2) the quality of the goods or services offered, (3) the degree to which the goods or services specifically satisfy Village needs, (4) any experience the Village has with the specified vendor, (5) any applicable warranties, and (6) any other factors the Village Board considers beneficial or detrimental to the Village. (Ord. 89-1112-79) (Amd. Ord. 08-3071-54, eff. 12/8/08)

All bulk purchases of gasoline required for the Village gasoline storage tank located at the public works facility shall be made using the open market procedure without newspaper advertisement and without observing the procedure prescribed by this Chapter for the award of formal contracts, provided that each purchase does not exceed ten thousand (10,000) gallons and provided that competitive price quotations are obtained for each purchase. These purchases shall be made by the Director of Public Works with the prior approval of the Village Manager. (Ord. 65-643-27)

1-8E-10: PROFESSIONAL SERVICES EXEMPT FROM BIDDING REQUIREMENTS: All contracts for professional services including, but not limited to, attorneys, engineers, real estate appraisers, auditors, architects and Village planners may be entered into by the Village without observing the bidding procedures prescribed by this Chapter for the award of formal contracts.

1-8E-11: EMERGENCY PURCHASES: In case of an apparent emergency which requires immediate work or purchase of supplies materials or services, the Village Board shall be empowered to secure by open market procedure as herein set forth, at the lowest obtainable price, any work, supplies, materials or services regardless of the amount of the expenditure.

1-8E-12: COOPERATIVE PURCHASING: The Village shall have the authority to join with other units of government in cooperative purchasing plans when to do so would serve the best interests of the Village. (Ord. 84-799-13)

**CHAPTER 8
VILLAGE FINANCE
ARTICLE F. PAYMENT OF FEES, FINES,
FORFEITURES AND TAXES**

SECTION:

1-8F-1: Payment of All Village Obligations Prior to Any Village Action.

**1-8F-1: PAYMENT OF ALL VILLAGE OBLIGATIONS PRIOR TO ANY
VILLAGE ACTION.**

The Village shall not enter into any contract, neither shall the Village take any action on any request for a license, permit, real estate transfer stamps, annexation, rezoning or development if the person seeking the contract or action owes any fees, fines, forfeitures or taxes to the Village of Lincolnshire, or is in violation of any laws or regulations of the Village of Lincolnshire, or that the Village is authorized to enforce.