

RESOLUTION R-2018-28

A RESOLUTION EXPRESSING OFFICIAL INTENT REGARDING CERTAIN CAPITAL EXPENDITURES TO BE REIMBURSED FROM PROCEEDS OF AN OBLIGATION TO BE ISSUED BY THE CITY OF WHEATON, DUPAGE COUNTY, ILLINOIS

WHEREAS, the City Council (the “*Corporate Authorities*”) of the City of Wheaton, DuPage County, Illinois (the “*City*”), have developed a list of capital projects described in *Exhibit A* hereto (the “*Projects*”); and

WHEREAS, all or a portion of the expenditures relating to the Projects (the “*Expenditures*”) (i) have been paid within the 60 days prior to the passage of this Resolution or (ii) will be paid on or after the passage of this Resolution; and

WHEREAS, the City reasonably expects to reimburse itself for the Expenditures with the proceeds of an obligation:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the City Council of the City of Wheaton, DuPage County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Corporate Authorities hereby find that all of the recitals contained in the preambles to this Resolution are full, true and correct and do incorporate them into this Resolution by this reference.

Section 2. Intent to Reimburse. The City reasonably expects to reimburse the Expenditures with proceeds of an obligation.

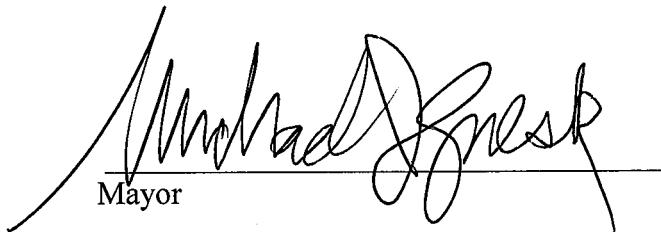
Section 3. Maximum Amount. The maximum principal amount of the obligation expected to be issued for the Projects is \$10,000,000.

Section 4. Ratification. All actions of the officers, agents and employees of the City that are in conformity with the purposes and intent of this Resolution, whether taken before or after the adoption hereof, are hereby ratified, confirmed and approved.

Section 5. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 6. Repeal. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Resolution shall be in full force and effect forthwith upon its adoption.

ADOPTED this 2nd day of April 2018.



Mayor

ATTEST:



Sharon Bennett-Hagan
City Clerk

Roll Call Vote

Ayes:	Councilman Suess Councilman Barbier Councilwoman Fitch Councilman Prendiville Mayor Gresk Councilman Rutledge Councilman Scalzo
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Nays:	None
Absent:	None

Motion Carried Unanimously

EXHIBIT A

DESCRIPTION OF CAPITAL PROJECTS

All capital projects including site improvements, construction, installation, equipping, repair and acquisition of public capital infrastructure improvements, including but not limited to, improvements to roads, streets, sidewalks and streetscapes within the City.

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