

RESOLUTION NO. 20-___

**RESOLUTION OF THE CITY OF NAPERVILLE, ILLINOIS DECLARING ITS
OFFICIAL INTENT TO REIMBURSE CERTAIN CAPITAL EXPENDITURES
FROM THE PROCEEDS OF FUTURE DEBT ISSUES**

NOW, THEREFORE, IT IS HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF NAPERVILLE, DUPAGE AND WILL COUNTIES, ILLINOIS, in exercise of its home rule powers, as follows:

SECTION 1. The purpose of this resolution, is to satisfy the “Official Intent Requirement” of Treasury Regulations Section 1.150-2.

SECTION 2. The City of Naperville, Illinois (the “City”) has determined to undertake the following capital improvement projects, at an estimated aggregate cost of \$16,457,000 and to expend funds to pay costs of such capital improvement projects.

Project	Estimated Costs
E-Government Initiatives Upgrade and replace the current technology infrastructure and expand the City’s technology resources. Software projects include upgrades to the current work order system. Hardware projects include upgrades to 911 systems, upgraded radio systems, security cameras, upgraded conference room equipment and the installation of door/gate access control.	\$2,150,000
Building Maintenance and Upgrade Programs Replace, upgrade and modify buildings and building components throughout the City. Projects include updating flooring, overhead doors, HVAC systems, garage floor, elevators, and exterior at municipal facilities; upgrades to fuel management systems; upgrades to the Municipal Center; improvements related to parking decks; and rehabilitation of Moser Tower.	\$1,956,000
Traffic Improvement Programs Projects include road construction and re-construction; bridge construction and rehabilitation; sidewalk and other pedestrian updates; and parking lot repairs/maintenance.	\$6,441,000

Project	Estimated Costs
Stormwater Improvements Projects include drainage improvements at Julian Street.	\$815,000
Traffic Control & Street Lighting Projects include upgrading and replacing street lighting systems, LED conversions for streetlights, and LED replacements for traffic lights.	\$875,000
Equipment Replacements Projects include replacement of critical Firefighter breathing equipment.	\$1,250,000
Special Service Area No. 30 Downtown Streetscape and parking improvements. The city will borrow on behalf of the property owners, and be reimbursed 40% of the cost, plus interest over 15 years.	\$2,675,000
Special Service Area No. 31 Property owner at 41 W. Jefferson Ave. willing to install concrete and brick paving, raised planters, decorative lights and appurtenances and parking and will contract and pay for the improvements initially.	\$295,000

SECTION 3. The City reasonably expects to be reimbursed for such expenditures with proceeds of its debt. The maximum principal amount of debt expected to be issued for the reimbursement of such expenditures is \$16,457,000.

SECTION 4. This declaration of official intent is consistent with the budgetary and financial circumstances of the City.

SECTION 5. A copy of this resolution shall be filed immediately in the office of the City Clerk and shall be made available for public inspection in the manner required by law.

SECTION 6. This resolution shall be operative and effective upon its passage.

PASSED this _____ day of _____, 2020.

AYES:

NAYS:

ABSENT:

Pam Gallahue, Ph.D.
City Clerk

APPROVED this _ day of
_____, 2020.

ATTEST:

Steve Chirico
Mayor