

RESOLUTION NO. 21-___

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 \$35,215,488 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 systems well as it Enterprise Resource Planning (ERP) systems. Hardware projects include upgrades to 911 systems, upgraded radio systems, and security cameras.	\$1,168,994
Building Maintenance and Upgrade Programs Replace, upgrade and modify buildings and building components throughout the City. Projects include updating flooring, overhead doors, garage floor, and exterior at municipal facilities; upgrades to fuel management systems; upgrades to the Municipal Center; improvements related to parking decks; the rehabilitation of Moser Tower; and construction of new facilities for Naper Settlement.	\$6,439,100
Traffic Improvement Programs Projects include road construction and re-construction; bridge construction and rehabilitation; sidewalk and other pedestrian updates; and parking lot repairs/maintenance.	\$11,085,000

Project	Estimated Costs
Stormwater Improvements Projects include drainage improvements at Julian Street, as well as Storm Sewer lining and upgrades.	\$1,265,000
Traffic Control & Street Lighting Projects include upgrading and replacing street lighting systems, LED conversions for streetlights, and LED replacements for traffic lights.	\$800,000
Water/Wastewater Utility Infrastructure Projects include Automatic Meter reading infrastructure, as well as other Infrastructure maintenance and improvements.	\$14,457,394

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 \$35,215,488.

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 _____, 2021.

AYES:

NAYS:

ABSENT:

APPROVED this ___ day of _____, 2021.

Steve Chirico
Mayor

ATTEST:

Pam Gallahue, Ph.D.
City Clerk