

RESOLUTION NO. 19-___

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 \$8,231,500 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 implementation of a new Enterprise Resource Planning system; upgrades to the current work order system, and upgrade of the document management. Hardware projects include security cameras and the installation of fiber cabling between City facilities.	\$1,273,000
Building Maintenance and Upgrade Programs Replace, upgrade and modify buildings and building components throughout the City. Projects include updating flooring at municipal facilities; upgrades to vehicle exhaust systems; upgrades to the Municipal Center front plaza; improvements related to the City’s ADA plan; and preservation of municipal roofs, overhead doors parking areas, and other building components.	\$127,000
Traffic Improvement Programs Projects include road construction and re-construction; bridge construction and rehabilitation; sidewalk and other pedestrian updates; and traffic signal replacement and construction.	\$4,320,000

Project	Estimated Costs
Special Service Area No. 30 Downtown Streetscape and parking improvements. Participating property owners will have the improvements designed, contract for the work, and then seek reimbursement from the City.	\$2,219,200
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.	\$292,300

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 \$8,231,500.

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 _____, 2019.

AYES:

NAYS:

ABSENT:

APPROVED this ___ day of _____, 2019.

Steve Chirico
Mayor

ATTEST:

Pam Gallahue, Ph.D.
City Clerk