

**RESOLUTION NO. 18-\_\_\_\_\_**

**A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A LINE OF CREDIT AGREEMENT WITH THE NAPERVILLE RIVERWALK FOUNDATION FOR AN AMOUNT NOT TO EXCEED \$120,000 FOR THE PURPOSE OF MEETING THE NAPERVILLE RIVERWALK FOUNDATION'S CONSTRUCTION EXPENSES  
FOR THE NAPERVILLE JAYCEES PARK PROJECT**

**RECITALS**

**WHEREAS**, the City of Naperville (referred to herein as the "City") is an Illinois home rule municipality pursuant to Article VII, Section 6 of the Constitution of the State of Illinois; and

**WHEREAS**, Section 10 of Article 7 of the Constitution of the State of Illinois authorizes units of local government to contract and otherwise associate with individuals, associations, and corporations in any manner not prohibited by law or by ordinance; and

**WHEREAS**, units of local government entering into such agreements may use their credit, revenues and other resources to pay costs and to service debt related to activities which involve a public purpose; and

**WHEREAS**, the Naperville Riverwalk, planned in the 1970s to commemorate the City's 150th anniversary in 1981, was a gift to the City from its citizens; and

**WHEREAS**, the Naperville Riverwalk Foundation is an Illinois non-for-profit corporation with principal offices located at 400 South Eagle Street, Naperville, Illinois 60540 (referred to herein as "Foundation") was established in 1997 and is an independent, volunteer-based, 501(c)(3) non-profit organization whose mission is to promote, educate and enhance while serving as a conduit for financial gifts that augment the annual commitments of the City and the Naperville Park District to design, build and maintain the Naperville Riverwalk; and

**WHEREAS**, the Foundation intends to design and construct the Naperville Jaycees Park on the Naperville Riverwalk to be dedicated to the City for the education, entertainment, and artistic appreciation of the community; and

**WHEREAS**, the City is dedicated to preserving, enhancing and promoting the Naperville Riverwalk for the benefit and enjoyment of its residents and visitors; and

**WHEREAS**, the Foundation, and the City are committed to working together to establish a park along the Naperville Riverwalk that provides a technologically equipped gathering place where the public may connect to Wi-Fi and have access to power supplies as provided herein (hereinafter referred to as the "Jaycees Park"); and

**WHEREAS**, the City has determined that it is in the public interest to assist the Foundation to meet its monetary obligations related to construction expenses for the Jaycees Park project;

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

**SECTION 1:** All recitals set forth above are incorporated herein and made a part thereof, the same constituting the factual basis for this Resolution.

**SECTION 2:** The City Manager, on behalf of the City, is hereby authorized to enter into a Line of Credit Agreement with the Foundation for an amount not to exceed \$120,000 for the purpose of meeting the Foundation's construction expenses for the Jaycees Park.

**SECTION 3:** This Resolution shall be in full force and effect from and after its passage and approval.

ADOPTED this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

AYES:

NAYS:

ABSENT:

APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
Steve Chirico  
MAYOR

ATTEST:

\_\_\_\_\_  
Pam Gallahue, Ph.D.  
CITY CLERK