

**A RESOLUTION DECLARING OFFICIAL INTENT  
REGARDING CERTAIN CAPITAL EXPENDITURES TO BE  
REIMBURSED FROM PROCEEDS OF AN OBLIGATION**

WHEREAS, the Village of Downers Grove, DuPage County Illinois (the “*Issuer*”), has developed a list of capital projects (the “*Projects*”) described in Exhibit A hereto; and

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

WHEREAS, the Issuer 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 Mayor and Village Council of the Village of Downers Grove, DuPage County, Illinois, as follows:

Section 1. The Issuer reasonably expects to reimburse the Expenditures with proceeds of an obligation.

Section 2. The maximum principal amount of the obligations expected to be issued for the Projects is not in excess of \$30,000,000.

Section 3. All actions of the officers, agents and employees of the Issuer 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 adopted.

Section 4. This resolution is made pursuant to Treasury Regulations Section 1.150-2.

Section 5. This resolution shall be filed immediately in the office of the Clerk of the Issuer.

Section 6. That all resolutions or parts of resolutions in conflict with this resolution are hereby repealed.

Section 7. That this resolution shall be in full force and effect from and after its passage in the manner provided by law.

\_\_\_\_\_  
Mayor

Passed:  
Published:  
Attest: \_\_\_\_\_

Village Clerk

## **EXHIBIT A**

### **DESCRIPTION OF CAPITAL PROJECTS**

Construction, installation and acquisition of public capital infrastructure improvements including, specifically, watershed infrastructure improvement projects in and for the Issuer.