



AGENDA ITEM EXECUTIVE SUMMARY

Title: A Resolution of Official Intent Regarding Capital Expenditures to be Reimbursed from Proceeds of an Obligation to be Issued by the City of St. Charles, Kane and DuPage Counties, Illinois

Presenter: Chris Minick, Finance Director

Please check appropriate box:

<input checked="" type="checkbox"/>	Government Operations (5/21/12)		Government Services
<input type="checkbox"/>	Planning & Development		City Council
<input type="checkbox"/>	Public Hearing		

Estimated Cost:		Budgeted:	YES		NO	
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If NO, please explain how item will be funded:

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Executive Summary:

We are seeking a motion to approve a resolution of official intent to reimburse the City for capital costs related to the Emerald Ash Borer program, including tree removal and replanting, from future bond proceeds. This is a housekeeping matter to assure than any costs incurred after March 21, 2012 are eligible to be funded from the proceeds of the bond to be issued later this summer.

Attachments: *(please list)*

Resolution

Recommendation / Suggested Action *(briefly explain):*

Recommend approval of a Resolution of Official Intent Regarding Capital Expenditures to be Reimbursed from Proceeds of an Obligation to be Issued by the City of St. Charles, Kane and DuPage Counties, Illinois.

For office use only:

Agenda Item Number: 5f

City of St. Charles, Illinois
Resolution _____

**Resolution Expressing Official Intent Regarding
Certain Capital Expenditures to be Reimbursed from
Proceeds of an Obligation to be Issued by the City of
St. Charles, Kane and DuPage Counties, Illinois.**

**Presented and Passed by the
City Council _____**

WHEREAS, the City of St Charles, Illinois (the "*City*"), 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 (60) days prior to the passage of this Resolution or (ii) will be paid on or after the passage of this Resolution.

WHEREAS, the City reasonably expects to reimburse itself for the Expenditures with the proceeds of an obligation:

NOW, THEREFORE, It is Hereby Resolved by the City Council of the City of St Charles, Kane and DuPage Counties, Illinois, in the exercise of its home rule powers, as follows:

Section 1. The Corporate Authorities hereby find that all of the recitals contained in the preambles to this Resolution are full, true and correct and do incorporate them in this resolution by this reference.

Section 2. The City reasonably expects to reimburse the Expenditures with proceeds of an obligation.

Section 3. The maximum principal amount of the obligation expected to be issued for the Projects is \$3,500,000.

Section 4. All actions of the officers, agents and employees of the City 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 5. This Resolution is made pursuant to Treasury Regulations Section 1.150-2.

Section 6. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

Section 7. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Resolution shall be in full force and effect forthwith upon its adoption.

Section 8. This Resolution shall be filed immediately in the office of the City Clerk.

PRESENTED to the City Council of the City of St. Charles, Illinois, this 21st day of May 2012.

PASSED by the City Council of the City of St. Charles, Illinois, this 21st day of May 2012.

APPROVED by the Mayor of the City of St. Charles, Illinois, this 21st day of May 2012.

Donald P. DeWitte, Mayor

ATTEST:

CITY CLERK

COUNCIL VOTE:

Ayes:

Nays:

Absent:

Abstain:

APPROVED AS TO FORM:

City Attorney

DATE: _____

EXHIBIT A

DESCRIPTION OF CAPITAL PROJECTS

Costs related to the mass removal and replanting of trees infested with the Emerald Ash Borer, including all costs for trimming, spraying, pruning, and other contracted services that is necessary due to the infestation.

EXTRACT OF MINUTES of the regular public meeting of the City Council of the City of St. Charles, Kane and DuPage Counties, Illinois, held at the City Hall, located at 2 East Main Street, in said City, at 7:00 p.m., on the 21st day of May, 2012.

* * *

The Mayor called the meeting to order and directed the City Clerk to call the roll. The roll being called, the Mayor, being physically present at such time and place, and the following Aldermen, being physically present at said time and place, answered present: _____

_____.

The following Aldermen were allowed by a majority of the Aldermen in accordance with and to the extent allowed by rules adopted by the City Council to attend the meeting by video or audio conference: _____

No Alderman was not permitted to attend the meeting by video or audio conference.

The following Aldermen were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

The Mayor announced that the City has developed a list of capital projects for which it reasonably expects to reimburse itself for the expenditures related thereto with the proceeds of an obligation and that the City Council would consider the adoption of a resolution expressing its official intent with regard to such expenditures.

Whereupon Alderman _____ presented the following resolution, copies of which were made available to all in attendance at said meeting who requested a copy:

**Resolution Expressing Official Intent Regarding Certain
Capital Expenditures to be Reimbursed from Proceeds of an
Obligation to be Issued by the City of St. Charles, Kane and
DuPage Counties, Illinois.**

Alderman _____ moved and Alderman _____
seconded the motion that said resolution as presented and read be adopted

After a full discussion thereof, the Mayor directed that the roll be called for a vote upon
the motion to adopt said resolution.

Upon the roll being called, the following Aldermen voted AYE: _____

_____.

The following Aldermen voted NAY: _____

Whereupon the Mayor declared the motion carried and said resolution adopted, approved
and signed the same in open meeting and directed the City Clerk to record the same in the
records of the Mayor and Board of Aldermen of the City of St. Charles, Kane and DuPage
Counties, Illinois, which was done.

Other business not pertinent to the adoption of said resolution was duly transacted at the
meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

City Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting City Clerk of the City of St. Charles, Kane and DuPage Counties, Illinois (the “*City*”), and as such official I am the keeper of the records and files of the City and of the City Council (the “*Corporate Authorities*”) thereof.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting (the “*Meeting*”) of the Corporate Authorities held on the 21st day of May, 2012, insofar as same relates to the adoption of a resolution entitled:

**Resolution Expressing Official Intent Regarding Certain
Capital Expenditures to be Reimbursed from Proceeds of an
Obligation to be Issued by the City of St. Charles, Kane and
DuPage Counties, Illinois.**

(the “*Resolution*”) a true, correct and complete copy of which Resolution as adopted at the Meeting appears in the foregoing transcript of the minutes of the Meeting.

I do further certify that the deliberations of the Corporate Authorities on the adoption of the Resolution were conducted openly, that the vote on the adoption of the Resolution was taken openly, that the Meeting was called and held at a specified time and place convenient to the public, that notice of the Meeting was duly given to all of the news media requesting such notice, that an agenda for the Meeting was posted at the principal office of the Corporate Authorities and at the location where the Meeting was held, on a day which was not a Saturday, Sunday or legal holiday for Illinois municipalities and at least 48 hours in advance of the holding of the Meeting and also, on or before 5:00 p.m. on the Friday preceding the Meeting, and remained continuously posted until after the adjournment of the Meeting, that a true, correct and *complete copy of said agenda, which contains a specific item relating to the Resolution is attached hereto as Exhibit A,*

that the Meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the Illinois Municipal Code, as amended, and that the Corporate Authorities have complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Corporate Authorities.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 21st day of May, 2012.

City Clerk

[CITY CLERK TO ATTACH AGENDA]