

RESOLUTION NO. 2023-09-080R

RESOLUTION EXPRESSING OFFICIAL INTENT REGARDING CERTAIN CAPITAL EXPENDITURES TO BE REIMBURSED FROM OR PAID WITH PROCEEDS OF AN OBLIGATION TO BE ISSUED BY THE CITY OF URBANA, ILLINOIS (THE "CITY")

WHEREAS, the City Council of Urbana (the "Council") has adopted a Capital Improvement Plan, which includes expenditures for acquisition, construction, improvement, renovation, and equipping of City facilities and public infrastructure, including but not limited to the construction of two new fire stations and ancillary costs related thereto (the "Projects"); and

WHEREAS, all or a portion of the expenditures relating to the Projects (the "Expenditures") (i) have been paid within the 60 days prior to the passage of this Resolution or (ii) will be paid on or after the passage of this Resolution; and

WHEREAS, the Council reasonably expects to reimburse itself for or pay for the Expenditures with the proceeds of one or more obligations:

NOW, THEREFORE, BE IT RESOLVED by the City Council, of the City of Urbana, Illinois, as follows:

Section 1. Incorporation of Preambles. The Council hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

Section 2. Intent to Reimburse. The Council reasonably expects to reimburse or pay the Expenditures with proceeds of one or more obligations.

Section 3. Maximum Amount. The maximum principal amount of the obligation or obligations expected to be issued for the Projects is \$10,000,000.

Section 4. Ratification. All actions of the officers, agents and employees of the City of Urbana 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 approved.

Section 5. Severability. 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.

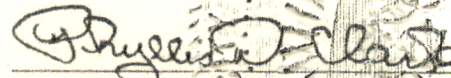
Section 6. Repeal. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Resolution shall be in full force and effect forthwith upon its adoption.

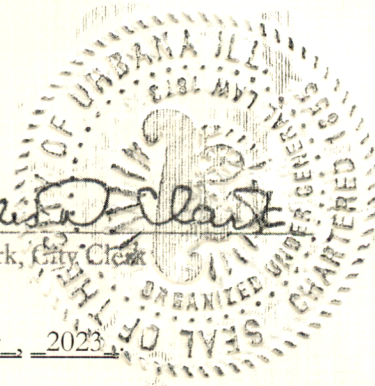
PASSED BY THE CITY COUNCIL this 11th day of September, 2023.

AYES: Hursey, Kolisetty, Bishop, Wilken, Quisenberry

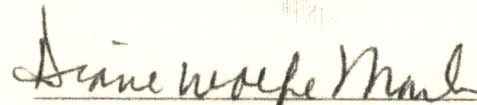
NAYS: Evans

ABSTENTIONS: None


Phyllis D. Clark, City Clerk



APPROVED BY THE MAYOR this 26th day of September, 2023.


Diane Wolfe Marlin, Mayor