

RESOLUTION NO. 17-08

**RESOLUTION EXPRESSING OFFICIAL INTENT REGARDING CERTAIN
CAPITAL EXPENDITURES TO BE REIMBURSED FROM
PROCEEDS OF ONE OR MORE OBLIGATIONS TO BE ISSUED BY THE
MORTON GROVE-NILES WATER COMMISSION**

WHEREAS, the Board of Commissioners ("MGNWC Board") of the Morton Grove-Niles Water Commission ("MGNWC" or "Commission") has developed a list of capital projects described in *Exhibit A* hereto (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 Commission reasonably expects to reimburse itself, the Village of Niles or the Village of Morton Grove for the Expenditures with the proceeds of one or more obligations.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE MORTON GROVE-NILES WATER COMMISSION, COOK COUNTY, ILLINOIS, AS FOLLOWS:

SECTION 1: *Incorporation of Preambles.* Each Whereas paragraph above is incorporated by reference into this Section 1 and made a part hereof as material and operative provisions of this Resolution.

SECTION 2: *Intent to Reimburse.* The Commission reasonably expects to reimburse or directly pay the Expenditures with proceeds of one or more obligations.

SECTION 3: *Maximum Amount.* The maximum aggregate principal amount of the obligations expected to be issued for the Projects is \$95,000,000.

SECTION 4: *Separate Action Required to Pursue Projects and Expend Funds.* This Resolution does not and shall not be construed to obligate the Commission in any manner to pursue any identified Project or expend any funds for the completion of any identified Project, and the MGNWC Board shall retain full discretion to approve such Projects and any expenditure of funds relating thereto, and such approval shall be by separate action of the MGNWC Board.

SECTION 5: *Ratification.* All actions of the officers, agents and employees of the Commission 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 6: *Severability.* If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

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Exhibit A

The design, extension, improvement and and construction of water system facilities, transmission lines, pumping and storage, and other related water delivery and receiving infrastructure and facilities, including all ancillary costs related thereto, such as engineering, studies, land acquisition, demolition, site preparation and restoration and improvement and other related costs.

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