

**RESOLUTION DECLARING OFFICIAL INTENT  
REGARDING SPECIAL SERVICE AREA BONDS  
OF THE VILLAGE OF GILBERTS,  
KANE COUNTY, ILLINOIS**

WHEREAS, the Village of Gilberts, Kane County, Illinois (the "Village") wishes to design, acquire, construct and install certain municipal improvements consisting of special services within a special service area to be formed within the Village (the "Special Service Area") and the Village wishes to issue its special tax bonds to finance such special services; and

WHEREAS, the Village hereby finds and determines that the financing of the special services described below by the Village will serve the public purposes of the Village and the Special Service Area.

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Gilberts, Kane County, Illinois as follows:

1. The Village intends to issue obligations (the "Bonds") for one or more of the following purposes: (1) financing the design, acquisition, construction and installation of municipal improvements consisting of engineering, soil testing and appurtenant work, a water treatment plant expansion and other public water facilities, roads, streets, curbs, related street improvements, and equipment and materials necessary for the maintenance thereof and other eligible costs (the "Project") and (2) refunding certain outstanding special service area bonds of the Village (the "Refunding"). The total amount which the Village intends to borrow through the issuance of the Bonds for the Project will not exceed \$8,000,000. In the event the Village issues Bonds to finance both the Project and the Refunding, the total amount which the Village intends to borrow will not exceed \$18,000,000.

2. Certain costs will be incurred by the Village in connection with the Project prior to the issuance of the Bonds. The Village reasonably expects to reimburse such costs with proceeds of the Bonds.

3. This Resolution constitutes a declaration of official intent under Treasury Regulation Section 1.150-2.

4. This Resolution shall be in full force and effect from and after its passage, approval and publication in pamphlet form, as provided by law.

AYES:

NAYS:

ABSENT:

Trustees: Ko, Zarek, Corbett, Ledler, Zambetti & Farfel  
Trustee Hacker

PASSED this 31<sup>st</sup> day of Jan., 2017.

APPROVED this 31<sup>st</sup> day of Jan., 2017.



Village Clerk

APPROVED:

A handwritten signature in blue ink, consisting of stylized initials and a surname, positioned above a horizontal line.

Village President

[SEAL]