

RESOLUTION NO. 03-2025

A RESOLUTION OF THE VILLAGE OF STICKNEY DECLARING ITS INTENTION TO REIMBURSE ITSELF FROM THE PROCEEDS OF ONE OR MORE TAX-EXEMPT FINANCINGS FOR CERTAIN EXPENDITURES MADE AND/OR TO BE MADE IN CONNECTION WITH THE ACQUISITION OF A FIRE APPARATUS

WHEREAS, The Village of Stickney (the "Lessee") is a political subdivision organized and existing under the laws of Illinois; and

WHEREAS, the Lessee will pay, after the date hereof, certain expenditures (the "Expenditures") in connection with the purchase of one (1) Enforcer Ascendant 107' Ladder Quint Apparatus (the "Project"), as more fully described in Appendix A attached hereto; and

WHEREAS, the Board of Trustees of the Lessee (the "Board") has determined that the money to be advanced on and after the date hereof to pay the Expenditures are available only for a temporary period and it is necessary to reimburse the Lessee for the Expenditures from the proceeds of one or more issues of tax-exempt obligations (the "Obligations");

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

Section 1. The Board hereby declares the Lessee's intent to reimburse the Lessee with the proceeds of the Obligations for the Expenditures with respect to the Project made on and after the date hereof. The Lessee reasonably expects on the date hereof that it will reimburse the Expenditures with the proceeds of the Obligations.

Section 2. Each Expenditure will be (a) of a type properly chargeable to capital account under general federal income tax principles (determined in each case as of the date of the Expenditure) and (b) complies with all applicable Literary Fund regulations.

Section 3. The maximum cost of the Project is expected to be \$1,415,000.00

Section 4. The Lessee will make a reimbursement allocation, which is a written allocation by the Lessee that evidences the Lessee's use of proceeds of the Obligation to reimburse an Expenditure, no later than 18 months after the later of the date on which the Expenditure is paid or the Project is placed in service or abandoned, but in no event more than three years after the date on which the Expenditure is paid. The Division recognizes that exceptions are available for certain "preliminary expenditures," costs of issuance, certain de minimis amounts, expenditures by "small Lessees" (based on the year of issuance and not the year of expenditure) and expenditures for construction projects of at least 5 years.

Section 5. This resolution shall take effect immediately upon its passage and publication in accordance with law.

PASSED this 4th day of February, 2025.

AYES: Trustees White, Savopoulos, Milenkovic, Torres, Kapolnek & Hrejsa

NAYS: None

ABSENT: None

ABSTENTION: None

APPROVED by me this 4th day of February, 2025.

Jeff Walik, President

ATTESTED AND FILED in my
office this 4th day of February, 2025.

Audrey McAdams, Village Clerk

APPENDIX A

DESCRIPTION OF PROJECT

The Village shall purchase one (1) Enforcer Ascendant 107' Ladder Quint Apparatus from MacQueen Equipment LLC d/b/a MacQueen Emergency Group.