



RESOLUTION Expressing Official Intent Regarding Certain Capital Expenditures To Be Reimbursed From Proceeds Of An Obligation To Be Issued By School District Number 37, Cook County, Illinois.

* * *

WHEREAS, the Board of Education (the “*Board*”) of School District Number 37, Cook County, Illinois (the “*District*”), 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 District reasonably expects to reimburse itself for the Expenditures with the proceeds of an obligation:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of School District Number 37, Cook County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board 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 District reasonably expects to reimburse the Expenditures with proceeds of an obligation.

Section 3. Maximum Amount. The maximum principal amount of the obligation expected to be issued for the Projects is \$7,600,000.

Section 4. Ratification. All actions of the officers, agents and employees of the District 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 All resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted January 25, 2018.

President, Board of Education

Secretary, Board of Education

EXHIBIT A

DESCRIPTION OF CAPITAL PROJECTS

Improve the sites of and alter, repair and equip school buildings and facilities of the District.