

RESOLUTION approving certain capital improvements in and for the Village and expressing official intent regarding certain capital expenditures related to such capital improvements to be reimbursed from proceeds of one or more obligations to be issued by the Village of Oak Park, Cook County, Illinois.

\* \* \*

WHEREAS, the President and the Board of Trustees (the “*Corporate Authorities*”) of the Village of Oak Park, Cook County, Illinois (the “*Village*”), have developed a list of capital projects described in *Exhibit A* hereto, together with such engineering, electrical, financial, legal and other professional services related thereto as may be advisable and necessary (the “*Projects*”); and

WHEREAS, the Corporate Authorities have reviewed the scope, estimated costs and proposed financing plan for the Projects, including the financing summary attached hereto as *Exhibit B* (the “*Financing Summary*”), and have determined that undertaking the Projects is necessary and in the best interests of the Village and its residents; 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 Village reasonably expects to reimburse itself for the Expenditures with the proceeds of one or more obligations; and

NOW, THEREFORE, Be It and It Is Hereby Resolved by the President and the Board of Trustees of the Village of Oak Park, Cook County, Illinois, as follows:

*Section 1. Incorporation of Preambles.* The Corporate Authorities hereby find that all of the recitals contained in the preambles to this Resolution are full, true and correct and do incorporate them into this Resolution by this reference.

*Section 2. Approval of Projects.* The Corporate Authorities hereby approve the Projects described in *Exhibit A* and the general framework for the financing plan and timing described in

*Exhibit B.* Nothing in this Section shall be construed to authorize the issuance of any bonds or other obligations without further action of the Corporate Authorities.

*Section 3. Intent to Reimburse.* This Resolution is also a declaration of official intent within the meaning of Treasury Regulation Section 1.150-2. The Village reasonably expects to reimburse the Expenditures with proceeds of one or more obligations.

*Section 4. Maximum Amount.* The maximum principal amount of the obligations expected to be issued to reimburse the Expenditures is \$120,000,000.

*Section 5. Ratification.* All actions of the officers, agents and employees of the Village 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.

*Section 7. Repeal.* All resolutions or parts thereof in conflict herewith shall be and the same are hereby repealed and this Resolution shall be in full force and effect forthwith upon its adoption.

ADOPTED by the Corporate Authorities on July 21, 2026.

AYES: \_\_\_\_\_  
\_\_\_\_\_

NAYS: \_\_\_\_\_

ABSENT: \_\_\_\_\_

APPROVED on July 21, 2026.

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President, Village of Oak Park, Cook County,  
Illinois

RECORDED in the Village Records on July 21, 2026.

Attest:

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Village Clerk, Village of Oak Park,  
Cook County, Illinois

## **EXHIBIT A**

### **DESCRIPTION OF CAPITAL PROJECTS**

- Building and equipping a new Police Station in and for the Village.
- Percy Julian Chicago Avenue streetscape and related improvements in and for the Village.
- Improvements to the Village's bicycle network and system including, but not limited to, the installation of bicycle infrastructure and new street designs to promote bicycle culture and safety.
- Improvements to Village streets necessary to meet the needs of residents of the Village including, but not limited to, installation of traffic control measures, building of new bikeways, and implementing safety improvements for Village pedestrians.
- Renovate, remodel and equip the Oak Park Village Hall.
- Other capital improvements in and for the Village.

## **EXHIBIT B**

### **FINANCING SUMMARY**

STATE OF ILLINOIS     )  
                                      ) SS  
COUNTY OF COOK     )

**CERTIFICATION OF MINUTES AND RESOLUTION**

I, the undersigned, do hereby certify that I am the duly qualified and acting Village Clerk of the Village of Oak Park, Cook County, Illinois (the "*Village*"), and as such official I am the keeper of the records and files of the Village and of the President and Board of Trustees of the Village (the "*Corporate Authorities*").

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Corporate Authorities held on the 21st day of July, 2026, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION approving certain capital improvements in and for the Village and expressing official intent regarding certain capital expenditures related to such capital improvements to be reimbursed from proceeds of one or more obligations to be issued by the Village of Oak Park, Cook County, Illinois.

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Corporate Authorities on the adoption of said resolution were taken openly; that the vote on the adoption of said resolution was taken openly; that said meeting was held at a specified time and place convenient to the public; that notice of said meeting was duly given to all newspapers, radio or television stations and other news media requesting such notice; that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Corporate Authorities at least 72 hours in advance of the holding of said meeting and on a day which was not a Saturday, Sunday or legal holiday for Illinois municipalities, and remained continuously available for public review until adjournment of said meeting; that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit C*; that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and the Illinois Municipal Code, as amended; and that the Corporate Authorities have complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Corporate Authorities in the adoption of said resolution.

IN WITNESS WHEREOF, I hereunto affix my official signature and the seal of the Village,  
this 21st day of July, 2026.

[SEAL]

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Village Clerk