

RESOLUTION NO. _____

A RESOLUTION ADOPTING A CERTAIN DEBT MANAGEMENT POLICY FOR THE VILLAGE OF BROADVIEW, COUNTY OF COOK, STATE OF ILLINOIS.

* * * * *

WHEREAS, the Village of Broadview, County of Cook, State of Illinois (the “Village”) is a duly organized and existing village created under the provisions of the laws of the State of Illinois and is now operating under the provisions of the Illinois Municipal Code, and all laws amendatory thereof and supplementary thereto, with full powers to enact ordinances and adopt resolutions for the benefit of the residents of the Village; and

WHEREAS, the Village President (the “President”) and the Board of Trustees of the Village (the “Village Board” and with the President, the “Corporate Authorities”) are committed to ensuring the effective administration of government; and

WHEREAS, the Finance Director and/or the Treasurer of the Village are responsible for the administration of the Village’s financial policies; and

WHEREAS, the Finance Director and the Village Treasurer believe that having a debt management policy in place will help ensure a consistent approach to debt issuance which will benefit existing and future holders of Village debt; and

WHEREAS, the Corporate Authorities have determined that it is necessary and in the best interests of the residents of the Village to adopt a debt management policy which will be applicable to and govern all debt obligations of the Village, whether for the purpose of acquisition or construction of Village assets and the refunding of existing debt (the “Policy”), a copy of which is attached hereto and incorporated herein as Exhibit A;

NOW, THEREFORE, BE IT RESOLVED by the President and the Village Board of the Village of Broadview, County of Cook, State of Illinois, as follows:

**ARTICLE I.
IN GENERAL**

Section 01. Incorporation Clause.

All of the recitals hereinbefore stated as contained in the preambles to this Resolution are full, true and correct, and the Corporate Authorities do hereby, by reference, incorporate and make them part of this Resolution as legislative findings.

Section 02. Purpose.

The purpose of this Resolution is to adopt the Policy, to further authorize the President or her designee to take all steps necessary to carry out the adoption of the Policy and to ratify any steps taken to effectuate those goals.

Section 03. Invocation of Authority.

This Resolution is enacted pursuant to the authority granted to the Village by the Constitution of the State of Illinois and the Illinois Compiled Statutes.

Section 04. State Law Adopted.

All applicable provisions of the Illinois Compiled Statutes, including the Illinois Municipal Code, as may be amended from time to time, relating to the purposes of this Resolution are hereby incorporated herein by reference.

Sections 05-09. Reserved.

**ARTICLE II.
AUTHORIZATION**

Section 10. Authorization.

The Village Board hereby adopts the Policy and ratifies any and all previous action taken to effectuate the intent of this Resolution. The Village Board further authorizes the President or her designee to execute any and all additional documentation that may be necessary to carry out the intent of this Resolution. No insertions, omissions or changes

may be made to the documents approved herein without further authorization by the Corporate Authorities. The Village Clerk is hereby authorized and directed to attest to and countersign any documentation as may be necessary to carry out and effectuate the purpose of this Resolution. The Village Clerk is also authorized and directed to affix the Seal of the Village to such documentation as is deemed necessary. The officers, employees and/or agents of the Village shall take all action necessary or reasonably required to carry out and give effect to this Resolution and shall take all action necessary in conformity therewith. The Village Clerk is also authorized and directed to affix the Seal of the Village to such documentation as is deemed necessary. The Corporate Authorities hereby ratify any previous actions taken to effectuate the goals of this Resolution.

**ARTICLE III.
HEADINGS, SAVINGS CLAUSES, EFFECTIVE DATE**

Section 11. Headings.

The headings of the articles, sections, paragraphs and subparagraphs of this Resolution are inserted solely for the convenience of reference and form no substantive part of this Resolution nor should they be used in any interpretation or construction of any substantive provision of this Resolution.

Section 12. Severability.

The provisions of this Resolution are hereby declared to be severable and should any provision of this Resolution be determined to be in conflict with any law, statute or regulation by a court of competent jurisdiction, said provision shall be excluded and deemed inoperative, unenforceable and as though not provided for herein and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect.

Section 13. Superseder.

All code provisions, ordinances, resolutions, rules and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded.

Section 14. Effective Date.

This Resolution shall be effective and in full force immediately upon passage and approval.

(REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK)

ADOPTED by the Village Board of the Village of Broadview, Cook County, Illinois on this ___ day of _____ 2018, pursuant to a roll call vote, as follows:

	YES	NO	ABSENT	PRESENT
Brown-Marino				
Ealey				
Tierney				
Horne				
Abraham				
Jones				
(Mayor Thompson)				
TOTAL				

SO PASSED, ADOPTED, APPROVED AND ENACTED IN AND AT THE VILLAGE OF BROADVIEW, COUNTY OF COOK, STATE OF ILLINOIS, THIS _____ DAY OF _____ 2018.

APPROVED,

VILLAGE PRESIDENT

ATTEST: _____
Village Clerk

**Recorded in the Municipal Records:
Published in Pamphlet Form:**

EXHIBIT A