

**A RESOLUTION EVIDENCING THE INTENTION  
OF THE CITY OF URBANA, CHAMPAIGN COUNTY, ILLINOIS,  
TO RESERVE THE 2004 PRIVATE ACTIVITY BOND  
FOR THE PURPOSE OF FURTHERING NEIGHBORHOOD INITIATIVES**

WHEREAS, the Municipality is a home rule unit of local government pursuant to Article VII of the Illinois Constitution of 1970 and, as such a home rule unit, the Municipality receives an annual allocation of private activity bond volume cap ("Volume Cap") pursuant to Section 146 of the Internal Revenue Code of 1986, as amended from time to time (the "Code"); and

WHEREAS, pursuant to the Constitution and the laws of the State of Illinois, and particularly Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois, the Issuer has the power to issue its

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, as follows:

SECTION 1. The Municipality makes the findings and determinations set forth in the preamble. The terms defined in the preamble are adopted for the purposes of this Resolution.

SECTION 2. The Municipality reserves \$3,059,280 of its volume cap for calendar year 2004 for the issuance of the Bonds, which volume cap will be set-aside for future neighborhood initiatives consistent with the City of Champaign's Consolidated Plan and Comprehensive Plan.

SECTION 3. The Municipality authorizes and empowers the proper officials, agents and employees of the Municipality to do all acts and things and to execute all documents and instruments as may be necessary to further the purposes and intent of this resolution.

SECTION 4. This Resolution shall take effect immediately upon its adoption.

PASSED by the City Council this 19th day of April,  
2004 .

AYES: Chynoweth, Hayes, Huth, Otto, Patt, Whelan, Wyman

NAYS:

ABSTAINS:



*Phyllis D. Clark*  
Phyllis D. Clark, City Clerk

APPROVED by the Mayor this 30th day of April,  
2004 .

*Tod Satterthwaite*  
Tod Satterthwaite, Mayor