



BENSENVILLE FIRE PROTECTION DISTRICT #2

500 S. York Road, Bensenville IL 60106
Non-Emergency (630) 350-3441 • Fax (630) 350-3421

RESOLUTION # 2023-04

RESOLUTION ACCEPTING A \$350,000, LOW-INTEREST LOAN FROM THE ILLINOIS FINANCE AUTHORITY FOR THE PURCHASE OF A NEW FIRE (PUMPER) TRUCK AND AUTHORIZING THE EXECUTION OF A LOAN AGREEMENT BETWEEN BENSENVILLE FIRE PROTECTION DISTRICT NO. 2 AND THE ILLINOIS FINANCE AUTHORITY; AND AUTHORIZING ALL NECESSARY ACTIONS RELATED THERETO

WHEREAS, the Bensenville Fire Protection District No. 2, a Fire Protection District organized and existing under the Constitution and laws of the State of Illinois and located in the State of Illinois (the “*District*”) desires to purchase a fire truck to enhance public safety throughout the District’s service area;

WHEREAS, the Illinois General Assembly has appropriated certain funds to be used by the Illinois Finance Authority (the “*Authority*”) for the purpose of making low-interest loans to fire protection districts, township fire departments, and to the fire departments of incorporated cities, villages, and towns to finance all or a portion of the acquisition cost of fire trucks and brush trucks to enhance public safety;

WHEREAS, the Board of Trustees of the District has determined that it is in the best interest of the District’s residents to finance the acquisition and refurbishment of the subject fire truck, in part or whole, with proceeds of a low-interest loan through the Authority; and

NOW THEREFORE, Be It Resolved by the Board of Trustees of the District, that the District:

1. Accepts a \$350,000, low-interest loan bearing interest at a simple interest rate of 1.42 percent (1.42%) per annum for a period of ten (10) years from the Illinois Finance Authority for the purpose of financing the purchase of a new fire (pumper) truck as contemplated in the District’s Fire Truck Revolving Loan Fund application submitted to the Office of the Illinois State Fire Marshal;
2. Authorizes the purchase of the fire (pumper) truck with proceeds of the loan (together with funds of the District and other sources, as necessary) as contemplated by the District’s Fire Truck Revolving Loan Fund application;
3. Authorizes the Officers of the District to execute and deliver the Loan Agreement and all related documents to the loan, authorizes the grant of a security interest in the fire truck (if required by the Authority), and authorizes the provision of any supplemental documentation (e.g., providing evidence of liability and casualty insurance after taking delivery; delivery of the applicable certificate of title to the fire truck within 30 days after taking delivery) as may be required by the Illinois Finance Authority in order to close, fund, and secure the loan;
4. Authorizes the payment of an application origination and processing fee of \$500.00 made payable to the “Illinois Finance Authority” pursuant to Section 8.6 of the Loan Agreement which will be paid to the Illinois Finance Authority at the time of execution of the Loan Agreement;
5. Authorizes that the District will include in future budget and appropriations ordinances amounts from the Capital Fund (or Capital Improvement Fund), or from transfers from other funds to the Capital Fund (or Capital Improvement Fund) as the District shall designate), as applicable, a line-item entry providing for the ten (10) annual scheduled loan payments as set forth in Exhibit B to the Loan Agreement beginning with the fiscal year in which with the first annual payment is due on November 1st, 2024 (i.e., the District’s Fiscal Year Ending December 31, 2024). Pursuant to Exhibit B of the Loan Agreement, the initial scheduled payment will be due on November 1, 2024, in the amount of \$39,970;

6. Authorizes the President and any other officers or employees of the District to take any such further actions as the President may deem necessary or advisable to carry out and comply with the terms and provisions of this resolution;
7. Ratifies all prior acts of the officers, employees and agents of the District which are in conformity with the purposes and intent of this resolution, including but not limited to, the prior submission of a Fire Truck Revolving Loan Application to the Office of the Illinois State Fire Marshal dated October 27, 2022; [NOTE: Verified from signature page of the District's OSFM application]
8. Acknowledges that if a payment delinquency or default under the Loan Agreement is not cured within 90 calendar days by payment of the amount owed to the Authority, the Authority shall notify the Office of the Comptroller to deduct the amount owned from any payments by the State to the recipient and further acknowledges that the Authority may avail itself of all remedies, rights, and provisions of law applicable in these circumstances and the failure to exercise any rights or remedies provided by law may not be used as a defense by the District in any proceeding brought against it by the Authority.
9. Provides that 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;
10. Provides that all resolutions and orders, or parts thereof, in conflict herewith are hereby superseded to the extent of such conflict; and,
11. Provides that this resolution shall be in full force and effect immediately upon its passage, as by law provided.

Approved this 22nd day of June, 2023 by the Board of Trustees of Bensenville Fire Protection District No. 2 by a vote of 3 in favor, 0 against, 0 abstained, and 0 absent.

BENSENVILLE FIRE PROTECTION DISTRICT NO. 2

By 

Name: ROBERT F. MASUDA

PRESIDENT BOARD OF TRUSTEES
Title

[SEAL OF DISTRICT]

ATTEST:



By:
Secretary

DOUGLAS M. ECTOR