



Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street
Chicago, IL 60611

Legislation Text

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TRANSMITTAL LETTER FOR PUBLIC HEARING OF OCTOBER 2, 2014

COMMITTEE ON FINANCE

Mr. David St. Pierre, Executive Director

Report to the Board of Commissioners on the District's intention to issue General Obligation Bonds (Alternate Revenue Source) in an amount not to exceed \$200,000,000

Dear Sir:

The Engineering Department and the Treasurer have examined capital fund balances in relation to District projects currently identified under the Stormwater Management Capital Improvement Program and determined that a bond sale is required to maintain adequate balances to fund ongoing and expected Stormwater Management capital projects including the acquisition of real property in furtherance of its regional and local Stormwater Management activities.

The District is holding this public hearing to receive comments on the intention of the Board of Commissioners to issue general obligation bonds (alternate revenue source) in an amount not to exceed \$200,000,000. The bonds will be issued either as State Revolving Fund (SRF) loan obligations or as part of a bond sale in the capital markets.

The general obligation bonds (alternate revenue source) will fund the following current and future projects:

Project Number	Project Name
10-237-3F	Streambank Stabilization Project on Oak Lawn Creek
10-882-AF	Streambank Stabilization Project on Tinley Creek
10-882-BF	Streambank Stabilization Projects along Calumet Union Drainage Ditch
10-882-CJ	Streambank Stabilization Project along Midlothian Creek
10-882-DJ	Streambank Stabilization/Flood Control Project on Tinley Creek in Orland Hills
10-883-AF	Flood Control/Streambank Stabilization Project on Tinley Creek in Crestwood, IL
10-883-BF	Flood Control Project at Arrowhead Lake in the City of Palos Heights, IL
10-883-CF	Flood Control Project on the East Branch of Cherry Creek in Flossmoor, IL
10-884-AF	Flood Control Project for Upper Salt Creek
10-884-BF	Flood Control Project for Deer Creek
11-052-3F	Streambank Stabilization Projects for the Middle Fork and West Fork of the North Branch of the Chicago River
11-186-3F	Addison Creek Reservoir
11-187-3F	Addison Creek Channel Improvements
12-055-3F	Flood Control Project for the West Fork of the North Branch of the Chicago River
12-056-3F	Flood Control Project on Farmers and Prairie Creeks
13-199-3F	Flood Control Project on the Des Plaines River in Lyons
13-248-3F	Streambank Stabilization Project on Melvina Ditch
13-370-3F	Buffalo Creek Reservoir Expansion

14-254-3F Blue Island Green Infrastructure Project
 Albany Park Tunnel
 Melvina Ditch Reservoir Expansion
 General Expenditure*

* Other appropriate cost items of the District's ongoing Stormwater Management Capital Improvement Program, as permitted by the District's statutory authority to issue bonds, and as approved by the Board of Commissioners from time to time.

Respectfully Submitted, Catherine A. O'Connor, Director of Engineering, WSS:KMF