



# Metropolitan Water Reclamation District of Greater Chicago

100 East Erie Street  
Chicago, IL 60611

## Legislation Text

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**File #:** 20-0181, **Version:** 1

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### **TRANSMITTAL LETTER FOR BOARD MEETING OF MARCH 5, 2020**

#### COMMITTEE ON FINANCE

Mr. Brian A. Perkovich, Executive Director

Authority to Transfer \$20,000,000.00 of Accumulated Investment Interest Income to the Metropolitan Water Reclamation District Retirement Fund pursuant to the provisions of 70 ILCS 2605/5.9

Dear Sir:

The District's 2020 Budget details financing to provide an equity transfer to the Retirement Fund for an additional payment of \$20,000,000.00 into the District's pension fund. The funding will be allocated from accumulated investment interest income as follows: \$9,000,000.00 from the Capital Improvements Bond Fund, \$3,000,000.00 from the Bond Redemption and Interest Fund, \$6,000,000.00 from the Corporate Working Cash Fund, \$1,000,000.00 from the Construction Working Cash Fund, and \$1,000,000.00 from the Stormwater Working Cash Fund. Therefore, the total accumulated investment interest income requested for transfer to the Metropolitan Water Reclamation District Retirement Fund is \$20,000,000.00.

It is requested that, pursuant to the provisions of 70 ILCS 2605/5.9, the Treasurer be authorized to transfer \$20,000,000.00 from the above funds to the Metropolitan Water Reclamation District Retirement Fund to provide for additional 2020 funding for the pension program.

Requested, Mary Ann Boyle, Treasurer, MAB:WNS:st

Respectfully Submitted, Frank Avila, Chairman Committee on Finance

Disposition of this agenda item will be documented in the official Regular Board Meeting Minutes of the Board of Commissioners for March 5, 2020