

ORDINANCE NO. O10-002

AN ORDINANCE directing the County Clerk to reduce the levy of taxes on five series of Capital Improvement Bonds for the levy years 2009 through 2011.

* * *

WHEREAS the Board of Commissioners (the “*Board*”) of the Metropolitan Water Reclamation District of Greater Chicago (the “*District*”) has provided for the issuance of general obligation capital improvement bonds of the District as follows:

1. Taxable General Obligation Capital Improvement Bonds, Limited Tax Series of August 2009 (*Build America Bonds – Direct Payment*)
2. Capital Improvement Bond, 1990 IEPA Series, Project B, SRLF Loan L170401 (*the “Series 1990B IEPA Bond”*)
3. Capital Improvement Bond, 1990 IEPA Series, Project C, SRLF Loan L170414 (*the “Series 1990C IEPA Bond”*)
4. Capital Improvement Bond, 1991 IEPA Series, Project G, SRLF Loan L170407 (*the “Series 1991G IEPA Bond”*)
5. Capital Improvement Bond, 1991 IEPA Series, Project I, SRLF Loan L170667 (*the “Series 1991I IEPA Bond”*)

(collectively, such bonds being the “*Bonds*”) and the Board by ordinances duly adopted from time to time (collectively, such ordinances being the “*Ordinances*”) did provide for the levy of direct annual taxes sufficient to pay the principal of and interest on the Bonds, which levy has been implemented, in part, by the filing of certain certificates of tax levy signed by the Treasurer of the District; and

WHEREAS the District has on hand, and lawfully available for the purpose, funds which are lawfully available for the purpose of providing for the payment of the Bonds to and including final maturity thereof; and

WHEREAS it is appropriate and in the best interests of the District that the taxes heretofore levied for the various years to pay the principal of and interest on the Bonds be abated;

NOW THEREFORE It is Hereby Ordained by the Board of Commissioners of the Metropolitan Water Reclamation District of Greater Chicago as follows:

Section 1. Abatement of Taxes.

Taxes levied for the Levy Year 2009 are hereby abated for the Taxable General Obligation Capital Improvement Bonds, Limited Tax Series of August 2009 (*Build America Bonds – Direct Payment*) as follows:

A. FOR THE BUILD AMERICA BONDS – DIRECT PAYMENT

YEAR	AMOUNT OF LEVY (\$)	ABATED (\$)	REMAINING LEVY (\$)
2009	44,949,914.00	9,175,833.33	35,774,080.67

The taxes heretofore levied for all the years remaining in and by the Ordinances providing for the Bonds (implemented, as noted above, in certain instances, by Treasurer’s certificates) are hereby *abated in their entirety* as follows:

B. FOR THE SERIES 1990B IEPA BOND

YEAR	AMOUNT OF LEVY (\$)	ABATED (\$)	REMAINING LEVY (\$)
2009	598,088.00	598,088.00	-0-
2010	299,044.00	299,044.00	-0-

C. FOR THE SERIES 1990C IEPA BOND

YEAR	AMOUNT OF LEVY (\$)	ABATED (\$)	REMAINING LEVY (\$)
2009	439,392.00	439,392.00	-0-
2010	219,696.00	219,696.00	-0-

D. FOR THE SERIES 1991G IEPA BOND

YEAR	AMOUNT OF LEVY (\$)	ABATED (\$)	REMAINING LEVY (\$)
2009	115,911.00	115,911.00	-0-
2010	82,785.00	82,785.00	-0-
2011	57,955.00	57,955.00	-0-

E. FOR THE SERIES 1991I IEPA BOND

YEAR	AMOUNT OF LEVY (\$)	ABATED (\$)	REMAINING LEVY (\$)
2009	49,658.00	49,658.00	-0-
2010	256,668.00	256,668.00	-0-

That for the year 2009 levy, the total taxes heretofore levied and to be levied for the purpose of paying interest and discharging the principal of outstanding bonds are hereby reduced and adjusted in the total amount of \$10,378,882 and that there shall be now levied for the payment of principal and interest on outstanding bonds, when due, the sum of \$157,341,350; and

That for the year 2010 levy, the total taxes heretofore levied and to be levied for the purpose of paying interest and discharging the principal of outstanding bonds are hereby reduced and adjusted in the total amount of \$858,193 and that there shall be now levied for the payment of principal and interest on outstanding bonds, when due, the sum of \$155,686,385.

The schedules following present the detail levies for levy year 2009 and levy year 2010 reflecting the effect of the abatements.

2009 LEVY AND ABATEMENT

Fund	Bond Issue	2009 Levy as Adopted & Adjusted	Ordinance O10-002 Proposed Abatement	2009 Levy After Abatements
CAPITAL IMPROVEMENT BONDS - SERIES :				
341	Ser C Unlim Tax Fixed - Dec 2002	339,767		339,767
342	Ser D Lim Tax Fixed -Dec 2002	18,673,964		18,673,964
345	July, 2006 Lim Tax	22,391,969		22,391,969
332	Taxable Lim Tax - August 2009	44,949,914	9,175,833	35,774,081
STATE REVOLVING FUND BONDS - SERIES :				
380	90A SRF L170393	752,201		752,201
381	90B SRF L170401	598,088	598,088	-
382	90C SRF L170414	439,392	439,392	-
384	90E SRF L170391	772,498		772,498
385	91F SRF L170672	699,770		699,770
386	91G SRF L170407	115,911	115,911	-
388	91I SRF L170667	49,658	49,658	-
390	91L SRF L170675	463,678		463,678
392	92Q SRF L170874	1,702,456		1,702,456
395	92T SRF L170876	1,272,788		1,272,788
396	92U SRF L170877	1,432,341		1,432,341
393	94R SRF L170820	1,761,395		1,761,395
397	94V SRF L171150	2,235,447		2,235,447
398	97AA SRF L17822	3,382,154		3,382,154
387	97BB SRF L171151	678,983		678,983
389	97CC SRF L172031	2,468,083		2,468,083
361	97DD SRF L171152	1,076,734		1,076,734
360	01A SRF L172126	3,934,374		3,934,374
362	01B SRF L172127	3,994,973		3,994,973
363	01C SRF L172128	3,517,397		3,517,397
364	04ASRF L172485	564,981		564,981
365	04BSRF L172488	1,686,426		1,686,426
366	04CSRF L172493	178,911		178,911
367	04DSRF L172494	171,571		171,571
368	04ESRF L172495	483,140		483,140
369	04FSRF L172496	121,762		121,762
358	04GSRF L172611	278,724		278,724
359	04HSRF L172849	3,665,744		3,665,744
351	07BSRF L172850	1,450,777		1,450,777
356	07DSRF L172763	647,668		647,668
REFUNDING BONDS - SERIES :				
372	UnLim Tax - May 2006	17,958,549		17,958,549
373	Lim Tax- May 2006	2,631,606		2,631,606
375	UnLim Tax Series A - March 2007	9,638,083		9,638,083
376	UnLim Tax Series B - March 2007	4,996,749		4,996,749
377	Lim Tax Series C - March 2007	5,541,606		5,541,606
TOTAL:		\$ 167,720,232	\$ 10,378,882	\$ 157,341,350

2010 LEVY AND ABATEMENT

Fund	Bond Issue	2010 Levy as Adopted	Ordinance O10-002 Proposed Abatement	2010 Levy After Abatements
CAPITAL IMPROVEMENT BONDS - SERIES :				
341	Ser C Unlim Tax Fixed - Dec 2002	339,767		339,767
342	Ser D Lim Tax Fixed -Dec 2002	18,647,021		18,647,021
345	July, 2006 Lim Tax	19,939,637		19,939,637
332	Taxable Lim Tax - August 2009	35,564,767		35,564,767
STATE REVOLVING FUND BONDS - SERIES :				
380	90A SRF L170393	752,201		752,201
381	90B SRF L170401	299,044	299,044	-
382	90C SRF L170414	219,696	219,696	-
384	90E SRF L170391	772,498		772,498
385	91F SRF L170672	407,840		407,840
386	91G SRF L170407	82,785	82,785	-
388	91I SRF L170667	256,668	256,668	-
390	91L SRF L170675	1,330,684		1,330,684
392	92Q SRF L170874	1,702,455		1,702,455
395	92T SRF L170876	1,272,788		1,272,788
396	92U SRF L170877	1,432,342		1,432,342
393	94R SRF L170820	1,761,395		1,761,395
397	94V SRF L171150	2,235,447		2,235,447
398	97AA SRF L17822	3,382,154		3,382,154
387	97BB SRF L171151	678,983		678,983
389	97CC SRF L172031	2,468,083		2,468,083
361	97DD SRF L171152	1,076,734		1,076,734
360	01A SRF L172126	3,934,374		3,934,374
362	01B SRF L172127	3,994,972		3,994,972
363	01C SRF L172128	3,517,397		3,517,397
364	04ASRF L172485	564,980		564,980
365	04BSRF L172488	1,686,426		1,686,426
366	04CSRF L172493	178,912		178,912
367	04DSRF L172494	171,571		171,571
368	04ESRF L172495	483,140		483,140
369	04FSRF L172496	580,311		580,311
358	04GSRF L172611	278,724		278,724
359	04HSRF L172849	3,665,744		3,665,744
351	07BSRF L172850	1,450,777		1,450,777
356	07DSRF L172763	647,668		647,668
REFUNDING BONDS - SERIES :				
372	UnLim Tax - May 2006	17,958,549		17,958,549
373	Lim Tax- May 2006	2,631,606		2,631,606
375	UnLim Tax Series A - March 2007	9,638,083		9,638,083
376	UnLim Tax Series B - March 2007	4,996,749		4,996,749
377	Lim Tax Series C - March 2007	5,541,606		5,541,606
TOTAL:		\$ 156,544,578	\$ 858,193	\$ 155,686,385

That the County Clerk of Cook County is requested and directed to cause to be extended upon all taxable property within the territorial limits of the Metropolitan Water Reclamation District of Greater Chicago as said territorial limits existed on January 1, 2009, the amounts set out in said Ordinance to be adopted less the reductions and adjustments as herein above detailed in the total amount of \$10,378,882 said final tax levy for debt service funds including amounts to cover the loss in collection of taxes for debt service now being the sum of \$157,341,350 all in accordance with the Statutes of the State of Illinois in such case made and provided.

Also that the County Clerk of Cook County is requested and directed to cause to be extended upon all taxable property within the territorial limits of the Metropolitan Water Reclamation District of Greater Chicago as said territorial limits existed on January 1, 2010, the amounts set out in said Ordinance to be adopted less the reductions and adjustments as herein above detailed in the total amount of \$858,193 said final tax levy for debt service funds including amounts to cover the loss in collection of taxes for debt service now being the sum of \$155,686,385 all in accordance with the Statutes of the State of Illinois in such case made and provided.

Section 2. Filing of the Ordinance. The Clerk of the Metropolitan Water Reclamation District of Greater Chicago is hereby directed to file with the County Clerk of Cook County, a certified copy of this Ordinance, and it shall be the duty of said County Clerk to abate said taxes for the 2009 through 2011 levies.

Section 3. Repealer, Superseder and Effective Date. All ordinances, resolutions and orders, or parts thereof, in conflict herewith, are to the extent of such conflict hereby superseded; and this ordinance shall be in full force and effect immediately upon its passage.

AYES: _____

NAYS: _____

ABSENT: _____

PRESENTED, PASSED, APPROVED AND RECORDED by the Metropolitan Water Reclamation District of Greater Chicago, Cook County, Illinois, this ____ day of _____, 2010.

Approved as to Form and Legality:

President, Board of Commissioners
Metropolitan Water Reclamation
District of Greater Chicago

Head Assistant Attorney

Clerk of the Metropolitan Water
Reclamation District of Greater Chicago

General Counsel

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF ORDINANCE

I, the undersigned, do hereby certify that I am the Clerk of the Metropolitan Water Reclamation District of Greater Chicago (the “*District*”), and as such official, I am the keeper of the official journal of proceedings, books, records, minutes and files of the District and of the Board of Commissioners (the “*Board*”) thereof.

I do further certify that the foregoing constitutes a full, true and complete copy of Ordinance No. O10-002 of the District entitled:

AN ORDINANCE directing the County Clerk to reduce the levy of taxes on five series of Capital Improvement Bonds for the levy years 2009 through 2011.

as adopted by the Board on the ____ day of _____ 2010.

IN WITNESS WHEREOF I hereunto affix my official signature and seal of the District this ____ day of _____ 2010.

Clerk of the Metropolitan Water
Reclamation District of Greater Chicago

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

FILING CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting County Clerk of The County of Cook, Illinois, and as such official I do further certify that on the ____ day of _____ 2010, there was filed in my office a duly certified copy of Ordinance No. O10-002 entitled:

AN ORDINANCE directing the County Clerk to reduce the levy of taxes on five series of Capital Improvement Bonds for the levy years 2009 through 2011.

duly adopted by the Board of Commissioners of the Metropolitan Water Reclamation District of Greater Chicago (the “*District*”) on the ____ day of _____ 2010, and that the same has been deposited in the official files and records of my office.

I do further certify that the taxes heretofore levied for the year 2009 through the year 2011 for the payment of the District’s bonds as named in said Ordinance will be abated as provided in said Ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of said County this ____ day of _____ 2010.

County Clerk

[SEAL]