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**ORDINANCE NUMBER O14-006**

**ORDINANCE**

AN ORDINANCE authorizing the issuance of not to exceed \$200,000,000 General Obligation Bonds (Alternate Revenue Source) of the Metropolitan Water Reclamation District of Greater Chicago, for the purpose of providing funds for stormwater management projects.

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Adopted by the Board of Commissioners of the Metropolitan Water Reclamation District of Greater Chicago on the 2nd day of October, 2014.

**NOTICE OF INTENT TO ISSUE  
GENERAL OBLIGATION BONDS  
(ALTERNATE REVENUE SOURCE)  
AND RIGHT TO FILE PETITIONS**

NOTICE IS HEREBY GIVEN that pursuant to an Ordinance, numbered O14-006 (the “*Ordinance*”), and duly adopted by the Board of Commissioners on the 2nd day of October, 2014, the Metropolitan Water Reclamation District of Greater Chicago (the “*District*”), intends to issue general obligation alternate bonds, designated General Obligation Bonds (Alternate Revenue Source) (the “*Bonds*”) in the aggregate principal amount of not to exceed \$200,000,000, to provide funds required for stormwater management projects and purposes, including, without limitation, the development, design, planning and construction of regional and local stormwater facilities provided for in the countywide stormwater management plan, the acquisition of real property in furtherance of its regional and local stormwater management activities and for the payment of expenses incident thereto.

The Bonds shall have as the revenue source pledged to the payment of the principal of and interest on the Bonds property taxes levied and received by the District for stormwater management purposes; *provided, however*, that if such revenue source shall be insufficient to pay the Bonds, ad valorem property taxes upon all taxable property in the District without limitation as to rate or amount are authorized to be levied and extended to pay the principal of and interest on the Bonds.

NOTICE IS HEREBY FURTHER GIVEN that any 201,406 or more electors of the District (being equal to 7.5% of the number of registered voters of the District) shall have the right to petition that the question of issuing the Bonds be submitted to referendum. The time for the filing of any of such petitions with the District Clerk is within thirty (30) days after the date of publication of the Ordinance and this Notice. If such petition is filed with the District Clerk within thirty (30) days after the date of publication of this notice an election on the proposition to issue said bonds shall be held on the 24th day of February, 2015. The Circuit Court may declare that an emergency referendum should be held prior to said election date pursuant to the provisions of Section 2A-1.4 of the Election Code of the State of Illinois, as amended. If no such petition is filed within said thirty (30) day period, then the District shall thereafter be authorized to issue said bonds for the purpose hereinabove provided.

A form of petition for such purpose is available to any individual requesting one from the office of the District Clerk.

Dated this 2nd day of October, 2014.

/s/ Jacqueline Torres  
\_\_\_\_\_  
Clerk, Metropolitan Water Reclamation  
District of Greater Chicago

## ORDINANCE NUMBER O14-006

AN ORDINANCE authorizing the issuance of not to exceed \$200,000,000 General Obligation Bonds (Alternate Revenue Source) of the Metropolitan Water Reclamation District of Greater Chicago, for the purpose of providing funds for stormwater management projects.

### PREAMBLES

#### WHEREAS:

A. The Metropolitan Water Reclamation District of Greater Chicago, County of Cook, State of Illinois (the “*District*”) is a duly organized and operating sanitary district, body politic and corporate, and unit of local government under the constitution and laws of the State of Illinois and is now operating under the provisions of the Metropolitan Water Reclamation District Act of the State of Illinois (the “*MWRD Act*”), and all laws amendatory thereof and supplementary thereto, the Local Government Debt Reform Act of the State of Illinois, as amended (the “*Debt Reform Act*”) and the Property Tax Extension Limitation Law (the “*Limitation Law*”).

B. The Board of Commissioners of the District (the “*Board*”) has heretofore determined and does hereby determine that it is advisable, necessary and in the best interests of the District and its residents, in order to promote the public health, safety, welfare and convenience, to provide funds required for stormwater management projects and purposes, including, without limitation, the development, design, planning and construction of regional and local stormwater facilities provided for in the countywide stormwater management plan and the acquisition of real property in furtherance of its regional and local stormwater management activities (the “*Projects*”).

C. One or more of the Projects may be financed and undertaken by the District and one or more of the Projects may be financed in whole or in part by the District and undertaken by other units of local government.

D. The District estimates the current costs of the Projects, including legal, financial, accounting and other services related to the accomplishment of said acquisitions and construction and the issuance of bonds therefor; bond discount; capitalized bond interest; bond registrar, paying agent and other related banking fees; and printing and publication costs; and other miscellaneous costs (all being the “*Project Costs*”) to be not less than \$200,000,000.

E. There are no funds currently or expected to be on hand and available to pay the Project Costs, and it will be necessary to borrow not more than \$200,000,000 to pay the Project Costs.

F. The Project Costs may be paid by borrowing money and issuing general obligation alternate bonds pursuant to the provisions of the Debt Reform Act payable from (i) property taxes levied and received by the District for stormwater management purposes pursuant to Section 12 of the MWRD Act (the “*Pledged Revenues*”), and (ii) the levy and collection of ad valorem property taxes upon all taxable property in the District without limitation as to rate or amount, if the Pledged Revenues shall be insufficient to pay such bonds.

G. The Pledged Revenues are a source of funds, other than enterprise revenues, received or available to be received by the District and available for stormwater management purposes, and, as provided in the Debt Reform Act, the District is authorized to issue its alternate bonds payable from the Pledged Revenues to pay the costs of the Project.

H. It is necessary and in the best interests of the public health, safety and welfare of the District that the Project be undertaken and, in order to raise the funds required for such purpose, it will be necessary for the District to borrow an amount not to exceed \$200,000,000 and, in evidence thereof, to issue general obligation alternate bonds, all as provided by the Debt Reform Act, in an aggregate principal amount not to exceed \$200,000,000, subject to the right of backdoor referendum as herein provided.

I. The Limitation Law imposes certain limitations on the “aggregate extension” of certain property taxes levied by the District, but provides that the definition of “aggregate extension” applicable to the District contained in Section 18-185 of the Limitation Law does not include extensions “made for payments of principal and interest on bonds issued under Section 15 of the Debt Reform Act” and the Board does hereby find and determine that the general obligation alternate bonds proposed to be issued will be issued under Section 15 of the Debt Reform Act and that the County Clerk of The County of Cook, Illinois, will therefore be authorized to extend and collect taxes so levied for the payment of such general obligation alternate bonds without limitation or to rate or amount.

NOW, THEREFORE, Be It And It Is Hereby Ordained by the Board of Commissioners of the Metropolitan Water Reclamation District of Greater Chicago, as follows:

*Section 1. Incorporation of Preambles.* The Board hereby find that all of the recitals contained in the preambles to this Ordinance are true, correct, and complete and do incorporate them into this Ordinance by this reference.

*Section 2. Determination to Issue Bonds.* It is necessary and in the best interests of the public health, safety and welfare of the District to undertake the Project, all as described above, and that for the purpose of paying the costs of the Project, there are hereby authorized to be issued and sold General Obligation Capital Improvement Bonds (Alternate Revenue Source) (the “Bonds”) in the aggregate principal amount not to exceed \$200,000,000, payable from the Pledged Revenues. The Bonds shall constitute “alternate bonds” under Section 15 of the Debt Reform Act.

*Section 3. Publication.* This Ordinance, including the notice in statutory form (the “Notice”), shall be published by the Board in the *Chicago Sun-Times*, being a newspaper of general circulation in the District. Electors numbering 201,406 electors (being equal to 7.5% of the number of registered voters of the District) shall have the right to petition that the question of

issuing the Bonds be submitted to referendum. The time for filing of any of such petition with the District Clerk is within thirty (30) days after the date of the publication of this Ordinance and the Notice. If no such petition is filed with respect to the Bonds, then such Bonds shall be authorized to be issued, sold, and delivered by the District. If any such petition meeting the requirements of applicable law is so filed within thirty (30) days after the date of publication of the Notice, an election on the proposition to issue said bonds shall be held on the 24th day of February, 2015. Petition forms shall be provided by the District Clerk to any individual requesting one.

*Section 4. Additional Ordinances.* If no petition meeting the requirements of applicable law is filed during the petition period hereinabove referred to, then the Board may adopt additional ordinances or proceedings supplementing or amending this Ordinance providing for the issuance and sale of the Bonds, and prescribing all the details of such Bonds, so long as the maximum aggregate principal amount of the Bonds as set forth in this Ordinance is not exceeded, there is no material change in the Projects, and as further provided in the Debt Reform Act. Such additional ordinances or proceedings shall in all instances become effective in accordance with law. This Ordinance, together with such additional ordinances or proceedings, shall constitute complete authority for the District to issue the Bonds in accordance with applicable law.

*Section 5. Severability.* If any section, paragraph, clause, or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause, or provision shall not affect any of the other provisions of this Ordinance.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

*Section 6. Superseder and Effective Date.* All ordinances, resolutions, or orders, or parts thereof, in conflict with the provisions of this Ordinance are to the extent of such conflict hereby superseded, and this Ordinance shall be in full force and effect forthwith upon its adoption and approval, as provided by law.

Approved \_\_\_\_\_, 2014.

ATTEST:

\_\_\_\_\_  
Clerk of the Metropolitan Water  
Reclamation District of Greater Chicago

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

[SEAL]

Approved as to Form and Legality:

\_\_\_\_\_  
Head Assistant Attorney

\_\_\_\_\_  
General Counsel

Dated: \_\_\_\_\_, \_\_, 2014

PUBLISHED in *Chicago Sun-Times* on \_\_\_\_\_, 2014.

RECORDED in the District Records on \_\_\_\_\_, 2014.

STATE OF ILLINOIS    )  
                                  ) SS  
COUNTY OF COOK     )

I, JACQUELINE TORRES, Clerk of the Metropolitan Water Reclamation District of Greater Chicago and keeper of its official records and seal, DO HEREBY CERTIFY that the attached Ordinance, numbered O14-006, consisting of 5 pages, was duly presented at a meeting of the Board of Commissioners held on October 2, 2014, and that said Ordinance was duly accepted and adopted by the Board of Commissioners.

I FURTHER CERTIFY that said Ordinance remains in full force and effect and has not been rescinded, modified or amended.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Metropolitan Water Reclamation District of Greater Chicago, this \_\_\_\_ day of \_\_\_\_\_, 2014.

\_\_\_\_\_  
Jacqueline Torres, Clerk of the  
Metropolitan Water Reclamation  
District of Greater Chicago

[SEAL]

STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF COOK     )

**CERTIFICATION OF ORDINANCE, AGENDA, POSTING AND MINUTES**

I, Jacqueline Torres, do hereby certify that I am the duly qualified and acting Clerk of the Metropolitan Water Reclamation District of Greater Chicago (the “*District*”) and as such official I am the keeper of the seal, 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 attached hereto is a full, true and complete transcript of the minutes of the legally convened meeting (the “*Meeting*”) of the Board held on the 2nd day of October, 2014, and of an ordinance, numbered O14-006, entitled:

AN ORDINANCE authorizing the issuance of not to exceed \$200,000,000 General Obligation Bonds (Alternate Revenue Source) of the Metropolitan Water Reclamation District of Greater Chicago, for the purpose of providing funds for stormwater management projects.

(the “*Ordinance*”) as adopted at the Meeting.

I do further certify that the deliberations of the Board on the adoption of the Ordinance were conducted openly; that the vote on the adoption of the Ordinance was taken openly; that the Meeting was called and held at a specified time and place convenient to the public; that notice of the Meeting was duly given to all of the news media requesting such notice; that an agenda (the “*Agenda*”) for the Meeting was posted at the location where the Meeting was held and at the principal corporate office of the Board (being the same location of 100 East Erie Street, Chicago, Illinois) at least 48 hours in advance of the holding of the Meeting, and also not later than 5:00 p.m. on the Friday next preceding the Meeting; that at least one copy of said agenda was continuously available for public review during the entire 48-hour period preceding said meeting; that the Agenda contained a separate specific item concerning the adoption of the Ordinance; *that the Agenda is attached hereto as Exhibit A*; that the Meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, the Metropolitan Water Reclamation District Act of the State of Illinois, as amended, and the Local Government Debt Reform Act of the State of Illinois, as amended; and that the Board has complied with all of the provisions of law and with all of the procedural rules of the Board in the conduct of the Meeting and the adoption of the Ordinance.

IN WITNESS WHEREOF I have hereunto affixed my official signature and the seal of the District, this \_\_\_\_ day of \_\_\_\_\_ 2014.

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Jacqueline Torres, Clerk,  
Metropolitan Water Reclamation  
District of Greater Chicago

[SEAL]

[Attachments: Ordinance, Agenda, and Minutes]

STATE OF ILLINOIS     )  
  )  
COUNTY OF COOK        )

**GENERAL OBLIGATION BONDS  
(ALTERNATE REVENUE SOURCE)  
NO PETITION CERTIFICATE**

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

I do further certify that Ordinance Number O14-006, being the ordinance entitled:

AN ORDINANCE authorizing the issuance of not to exceed \$200,000,000 General Obligation Bonds (Alternate Revenue Source) of the Metropolitan Water Reclamation District of Greater Chicago, for the purpose of providing funds for stormwater management projects.

(the “*Ordinance*”) was presented to and passed by the President and Board of Commissioners of the District at its legally convened meeting held on the 2nd day of October, 2014.

I do further certify that the Ordinance was duly and properly published in the *Chicago Sun- Times*, a newspaper of general circulation within the District, on the \_\_\_\_ day of \_\_\_\_\_, 2014.

I do further certify that included within the Ordinance was a notice of (1) the specific number of voters required to sign any petition requesting that the question of the issuance of alternate bonds, being general obligation bonds payable from any revenue source (the “*Bonds*”), be submitted to referendum; (2) the time in which such petition must have been filed; (3) the date of the prospective referendum; and (4) a statement identifying any revenue source that will be used to pay the principal of and interest on the Bonds.

I do further certify that I did make available and provide to anyone so requesting a petition form, in the form as attached hereto, which petition form provided for submission to the electors of the District of the question as set forth therein. Such petition forms were available from me continuously from \_\_\_\_\_, 2014 (starting from the publication date), up to and including \_\_\_\_\_, 2014 (which is at least 30 days from the publication date).

I do further certify that no petition has been filed in my office within thirty (30) days after publication of the Ordinance and said Notice or as of the time of the signing hereof as provided by statute requesting that the question of the issuance of the Bonds be submitted to referendum.

IN WITNESS WHEREOF I have hereunto affixed my official signature and the corporate seal of the Metropolitan Water Reclamation District of Greater Chicago, this \_\_\_\_ day of \_\_\_\_\_ 2014.

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Jacqueline Torres, Clerk, Metropolitan  
Water Reclamation District of Greater  
Chicago

[SEAL]

[ATTACH PETITION FORM]

**PETITION**

To the Clerk of the Metropolitan Water Reclamation District of Greater Chicago:

We, the undersigned, being registered voters of the Metropolitan Water Reclamation District of Greater Chicago, do hereby petition you to cause the following question to be certified to the County Clerk of The County of Cook, Illinois and the Board of Election Commissioners for the City of Chicago, and submitted to the electors of said District at the next election at which said proposition lawfully may be submitted to said voters:

Shall bonds be issued by the Metropolitan Water Reclamation District of Greater Chicago, in an aggregate principal amount not to exceed \$200,000,000, to provide funds required for stormwater management projects and purposes, including, without limitation, the development, design, planning and construction of regional and local stormwater facilities provided for in the countywide stormwater management plan, the acquisition of real property in furtherance of its regional and local stormwater management activities and for the payment of the expenses incident thereto, the revenue source to be used to pay the principal of and interest on said bonds being property taxes levied and received by the District for stormwater management purposes, if such revenue source shall be insufficient, then from ad valorem property taxes levied upon all taxable property in the District without limitation as to rate or amount?

SIGNATURE	STREET ADDRESS OR RURAL ROUTE NUMBER	
_____	_____	_____, Cook County, Illinois
_____	_____	_____, Cook County, Illinois
_____	_____	_____, Cook County, Illinois
_____	_____	_____, Cook County, Illinois
_____	_____	_____, Cook County, Illinois
_____	_____	_____, Cook County, Illinois
_____	_____	_____, Cook County, Illinois
_____	_____	_____, Cook County, Illinois

The undersigned, being first duly sworn, deposes and certifies that he/she is a United States citizen 18 years of age or older, that his/her residence address is \_\_\_\_\_ (Street Address), \_\_\_\_\_ (City, District or Town), \_\_\_\_\_ County, \_\_\_\_\_ (State), that the signatures on the foregoing petition were signed in his/her presence and are genuine, that to the best of his/her knowledge and belief the persons so signing were at the time of signing said petition registered voters of said District and that their respective residences are correctly stated therein.

Signed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_ 2014.

\_\_\_\_\_  
Notary Public

My commission expires \_\_\_\_\_

[NOTARY SEAL]