

ORDINANCE NO. O24-001

AN ORDINANCE directing the County Clerk to reduce the levy of taxes on Capital Improvement Bonds for the levy year 2023.

* * *

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:

| Name of Bond Sale | Ordinance Number | Adoption Date | Certificate of Tax Levy Date |
|---|------------------|------------------|------------------------------|
| 1. General Obligation Unlimited Tax Bonds (Alternate Revenue Source), 2014 Series B (Green Bonds) | O14-012 | November 6, 2014 | November 6, 2014 |
| 2. General Obligation Unlimited Tax Bonds (Alternate Revenue Source), 2016 Series E (Green Bonds) | O16-006 | April 7, 2016 | April 7, 2016 |
| 3. General Obligation Unlimited Tax Refunding Bonds (Alternate Revenue Source), 2021 Taxable Series F | O21-014 | November 4, 2021 | November 4, 2021 |
| 4. General Obligation Unlimited Tax Bonds (Alternate Revenue Source) (2014 IEPA Authorization) IEPA Project Designation 14O | O14-009 | November 6, 2014 | April 6, 2018 |
| 5. General Obligation Unlimited Tax Bonds (Alternate Revenue Source) (2014 IEPA Authorization) IEPA Project Designation 14R | O14-009 | November 6, 2014 | December 3, 2019 |

(collectively, such bonds being the “*Bonds*”) and the Board by ordinances duly adopted from time to time (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 (the “*Certificates of Tax Levy*”); and

WHEREAS the District has on hand, and lawfully available for the purpose, funds which will provide for the payment of interest and principal of the Bonds and the amount to be levied can be abated in the amount of \$11,219,844; and

WHEREAS it is appropriate and in the best interests of the District that the taxes heretofore levied for tax year 2023 to pay the interest and principal 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 2023 are hereby abated for the General Obligation Unlimited Tax Bonds (Alternate Revenue Source), 2014 Series B (Green Bonds) as follows:

A. FOR THE UNLIMITED TAX 2014 SERIES B BONDS

| YEAR | AMOUNT OF LEVY (\$) | ABATED (\$) | REMAINING LEVY (\$) |
|------|---------------------|-------------|---------------------|
| 2023 | 1,278,497 | 1,278,497 | 0 |

The abatement amount prior to the loss in collection reserve factor of 3.5% is \$1,233,750.

Taxes levied for the Levy Year 2023 are hereby abated for the General Obligation Unlimited Tax Bonds (Alternate Revenue Source), 2016 Series E (Green Bonds) as follows:

B. FOR THE UNLIMITED TAX 2016 SERIES E BONDS

| YEAR | AMOUNT OF LEVY (\$) | ABATED (\$) | REMAINING LEVY (\$) |
|------|---------------------|-------------|---------------------|
| 2023 | 3,756,218 | 3,756,218 | 0 |

The abatement amount prior to the loss in collection reserve factor of 3.5% is \$3,624,750.

Taxes levied for the Levy Year 2023 are hereby abated for the General Obligation Unlimited Tax Refunding Bonds (Alternate Revenue Source), 2021 Taxable Series F as follows:

C. FOR THE UNLIMITED TAXABLE 2021 SERIES F REFUNDING BONDS

| YEAR | AMOUNT OF LEVY (\$) | ABATED (\$) | REMAINING LEVY (\$) |
|------|---------------------|-------------|---------------------|
| 2023 | 2,108,804 | 2,108,804 | 0 |

The abatement amount prior to the loss in collection reserve factor of 3.5% is \$2,034,996.

Taxes levied for the Levy Year 2023 are hereby abated for the General Obligation Unlimited Tax Bonds (Alternate Revenue Source), 2014 Bond Project designated 14O as follows:

**D. FOR THE UNLIMITED TAX 2014 IEPA BOND AUTHORIZATION
PROJECT DESIGNATED 14O**

| YEAR | AMOUNT OF LEVY (\$) | ABATED (\$) | REMAINING LEVY (\$) |
|------|---------------------|-------------|---------------------|
| 2023 | 203,389 | 203,389 | 0 |

The abatement amount prior to the loss in collection reserve factor of 3.5% is \$196,270.

Taxes levied for the Levy Year 2023 are hereby abated for the General Obligation Unlimited Tax Bonds (Alternate Revenue Source), 2014 Bond Project designated 14R as follows:

**E. FOR THE UNLIMITED TAX 2014 IEPA BOND AUTHORIZATION
PROJECT DESIGNATED 14R**

| YEAR | AMOUNT OF LEVY (\$) | ABATED (\$) | REMAINING LEVY (\$) |
|------|---------------------|-------------|---------------------|
| 2023 | 3,872,936 | 3,872,936 | 0 |

The abatement amount prior to the loss in collection reserve factor of 3.5% is \$3,737,383.

That for the year 2023 levy, the total taxes heretofore levied and to be levied for the purpose of paying interest and discharging the principal of outstanding bonds of the District are hereby reduced and adjusted in the total amount of \$11,219,844 and that there shall be now levied for the payment of interest and principal on outstanding bonds of the District, when due, the sum of \$237,711,763; and

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, 2023, the amounts set out in said Ordinances and Certificates of Tax Levy less the reductions and adjustments as herein above detailed in the total amount of \$11,219,844 said final tax levy for the payment of interest and discharging the principal of outstanding bonds of the District including amounts to cover the loss in collection of taxes all now being the sum of \$237,711,763 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 2023 levy.

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 18th day of January, 2024.

Attest:

SIGNED: January 18, 2024

Clerk, Metropolitan Water Reclamation
District of Greater Chicago
County of Cook, State of Illinois

President, Board of Commissioners
Metropolitan Water Reclamation
District of Greater Chicago
County of Cook, State of Illinois

Approved as to Form and Legality:

Deputy General Counsel,
Metropolitan Water Reclamation
District of Greater Chicago
County of Cook, State of Illinois

General Counsel,
Metropolitan Water Reclamation
District of Greater Chicago
County of Cook, State of Illinois

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. O24-001 of the District entitled:

AN ORDINANCE directing the County Clerk to reduce the levy of taxes on Capital Improvement Bonds for the levy year 2023.

as adopted by the Board on the 18th day of January, 2024.

IN WITNESS WHEREOF I have hereunto affixed my official signature and the seal of the District this ____ day of _____ 2024.

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 _____ 2024, there was filed in my office a duly certified copy of Ordinance No. O24-001 entitled:

AN ORDINANCE directing the County Clerk to reduce the levy of taxes on Capital Improvement Bonds for the levy year 2023.

duly adopted by the Board of Commissioners of the Metropolitan Water Reclamation District of Greater Chicago (the “*District*”) on the 18th day of January, 2024, 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 2023 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 have hereunto affixed my official signature and the seal of The County of Cook, Illinois at Chicago this ____ day of _____ 2024.

County Clerk

[SEAL]