

ORDINANCE NUMBER O24-003

AN ORDINANCE providing for the transfer of an amount not to exceed \$75,000,000 from the 459 Capital Improvements Bond Fund (“*CIB*”) Revenue Sub-Fund to the 46A Limited Revenue Sub-Fund of the CIB Fund to pay for certain non-TARP related expenditures, to be reimbursed from proceeds of General Obligation Capital Improvements Bonds to be issued by the Metropolitan Water Reclamation District of Greater Chicago.

WHEREAS the Metropolitan Water Reclamation District of Greater Chicago, Cook County, Illinois (the “*District*”), by its Board of Commissioners, has determined it to be necessary or advisable for the public health, safety, welfare, and convenience to undertake the projects or purposes described in Section 9.6a of the Metropolitan Water Reclamation District Act (“*Act*”), 70 ILCS 2605/9.6a, as follows:

The replacing, remodeling, completing, altering, constructing and enlarging of sewage treatment works, administrative buildings, water quality improvement projects, distributed renewable energy generation devices, or flood control facilities, and additions therefor, pumping stations, tunnels, conduits, intercepting sewers and outlet sewers, together with the equipment, including air pollution equipment, and appurtenances thereto, to acquire property, real, personal or mixed, necessary for said purposes, for costs and expenses for the acquisition of the sites and rights-of-way necessary thereto, and for engineering expenses for designing and supervising the construction of such works (collectively, the “*Capital Improvement Projects*”); and

WHEREAS, reimbursements of costs by the State of Illinois Environmental Protection Agency are retained in Sub-Fund 459 for purposes of construction of Tunnel and Reservoir Plan (“TARP”) and non-TARP Capital Improvement Projects; and

WHEREAS, all or a portion of the expenditures (the “*Capital Improvement Expenditures*”) relating to non-TARP Capital Improvement Projects have been paid within the sixty days prior to passage of this Ordinance or will be paid on or after the passage of this

Ordinance in an amount not to exceed \$75,000,000 transferred from Sub-Fund 459 to Sub-Fund 46A; and

WHEREAS, the District reasonably expects to reimburse the transfer from Sub-Fund 459 and to pay for future TARP and non-TARP Capital Improvement Expenditures with the proceeds of bonds (the "*Proposed Bonds*") which the District will issue and sell by December 31, 2026; and

WHEREAS, the District has sufficient funds available in Sub-Fund 459 to transfer \$75,000,000 to Sub-Fund 46A for the Capital Improvement Expenditures, and thereafter will reimburse Sub-Fund 459 with proceeds from the sale of the Proposed Bonds; and

WHEREAS, there will exist sufficient reserves in Sub-Fund 459, after the transfer of funds contemplated herein, to discharge all financial liabilities attributable to said Sub-Fund 459; and

WHEREAS, it is necessary and desirable to replace those funds transferred from Sub-Fund 459 to Sub-Fund 46A in a timely manner;

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

Section 1. All of the foregoing recitals are incorporated by reference herein and made a part hereof as if set forth in full.

Section 2. Advance from Sub-Fund 459. The Board of Commissioners hereby authorizes the transfer of funds in an amount not to exceed \$75,000,000 from Sub-Fund 459 to Sub-Fund 46A to pay for Capital Improvement Expenditures.

Section 3. Reimburse. The District will reimburse Sub-Fund 459 in the amount transferred pursuant to Section 2 by December 31, 2026, with proceeds from the timely sale of the Proposed Bonds.

Section 4. Amount. The maximum principal amount of the Proposed Bonds to be issued and sold for the purpose of reimbursement of Sub-Fund 459 is not to exceed \$75,000,000.

Section 5. Further Actions. All actions of the officers, agents, and employees of the District that are in conformity with the purposes and intent of this Ordinance, whether taken before or after the adoption hereof, are hereby ratified, confirmed and adopted.

Any ordinance, resolution, order, or motion in conflict herewith is hereby superseded. This Ordinance shall take effect and be in force from and after its passage on May 2, 2024, as provided by law.

Attest:

Approved:

Clerk, Metropolitan Water Reclamation
District of Greater Chicago

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

Approved as to Form and Legality:

Deputy General Counsel

General Counsel