

## ORDINANCE

**WHEREAS**, the City of Chicago (the “City”) is a duly constituted and existing municipality within the meaning of Section 1 of Article VII of the 1970 Constitution (the “*Constitution*”) of the State of Illinois having a population in excess of 25,000 and is a home rule unit of local government under Section 6(a) of Article VII of the Constitution; and

**WHEREAS**, the City has constructed and is maintaining and operating the Water System (as defined in the hereinafter-defined WIFIA Bond Ordinance) to meet the needs of the City's inhabitants and other users of the Water System and for fire protection; and the Water System is operated under the supervision and control of the Department of Water Management of the City; and

**WHEREAS**, on November 7, 2022, the City Council of the City (the “City Council”) adopted an ordinance which was published in the Journal of the Proceedings of the City Council for such date at pages 56618 through 55807, inclusive (the “*WIFIA Bond Ordinance*”), which, among other things, authorized the issuance of the Series 2022 Second Lien Bonds (as defined in the WIFIA Bond Ordinance); and

**WHEREAS**, the WIFIA Bond Ordinance authorized the issuance of the Series 2022 Second Lien Bonds in an aggregate principal amount not to exceed \$350,000,000 to evidence and secure the City's obligation to repay the WIFIA Loan (as defined in the WIFIA Bond Ordinance); and

**WHEREAS**, the proceeds of the WIFIA Loan will be used by the City to pay all or a portion of the 2022 Costs (as defined in the WIFIA Bond Ordinance) with respect to the Water System; and

**WHEREAS**, Article 3 of the WIFIA Bond Ordinance grants authority only to the City's Chief Financial Officer with respect to the performance of certain actions, including but not limited to executing documents, making determinations, and granting approvals, all relating to the negotiation, sale, and issuance of the Series 2022 Second Lien Bonds (the “*Series 2022 Second Lien WIFIA Bonds Authorization*”); and

**WHEREAS**, the City has determined it is advisable and in the best interests of the City to amend the WIFIA Bond Ordinance to also grant the Series 2022 Second Lien WIFIA Bonds Authorization to each of the Mayor, the City's Commissioner of Water Management and the City Comptroller, so as to ensure the provisions of the WIFIA Bond Ordinance relating to the negotiation, sale and issuance of the Series 2022 Second Lien Bonds are properly implemented; now, therefore,

*Be It Ordained by the City Council of the City of Chicago:*

**Section 1.** The City Council, after a public meeting heretofore held on this Ordinance by the Committee on Finance of the City Council (the “*Finance Committee*”), pursuant to proper notice and in accordance with the findings and recommendations of the Finance Committee, hereby finds that all the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference. All terms not otherwise defined herein shall have the meanings set forth in the WIFIA Bond Ordinance.

**Section 2.** Section 3.1.01 of the WIFIA Bond Ordinance is hereby amended by adding the following definition:

“**WIFIA Bond Authorized Officer**” means each of the Mayor, the City’s Commissioner of Water Management, the Chief Financial Officer and the City Comptroller.”

**Section 3.** Section 3.1.01. of the WIFIA Bond Ordinance is amended by deleting the language stricken through and by inserting the double-underscored language, as follows:

“**Bond Registrar**” means such banking institution as may be appointed by ~~the Chief Financial Officer~~ a WIFIA Bond Authorized Officer as bond registrar for the Series 2022 Second Lien Bonds, or any successor to it in that capacity appointed by ~~the Chief Financial Officer~~ a WIFIA Bond Authorized Officer and any co-bond registrar separately appointed by ~~the Chief Financial Officer~~ a WIFIA Bond Authorized Officer.”

“**Paying Agent**” means such banking institution as may be appointed by ~~the Chief Financial Officer~~ a WIFIA Bond Authorized Officer as paying agent for the Series 2022 Second Lien Bonds, or any successor to it in that capacity appointed by ~~the Chief Financial Officer~~ a WIFIA Bond Authorized Officer and any co-paying agent separately appointed by ~~the Chief Financial Officer~~ a WIFIA Bond Authorized Officer.”

“**Second Lien Bond Determination Certificate**” means the certificate of ~~the Chief Financial Officer~~ a WIFIA Bond Authorized Officer with respect to the Series 2022 Second Lien Bonds filed with the Office of the City Clerk or the Deputy City Clerk, addressed to the City Council as provided in Section 3.2.04(e) of this Ordinance.”

**Section 4.** Sections 3.2.01, 3.2.03, 3.2.04, 3.4.01, 3.7.01 and 3.7.02 of the WIFIA Bond Ordinance are hereby amended by deleting all references therein to “the Chief Financial Officer” and replacing said references with “a WIFIA Bond Authorized Officer”, “each WIFIA Bond Authorized Officer” or “such WIFIA Bond Authorized Officer”, as the context may require.

**Section 5.** Except as amended by this Ordinance, the provisions of the WIFIA Bond Ordinance shall remain in full force and effect.

**Section 6.** 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.

**Section 7.** To the extent that any ordinance, resolution, rule, order or provision of the Municipal Code of Chicago or part thereof, is in conflict with or inconsistent with the provisions of this Ordinance, the provisions of this Ordinance shall be controlling.

**Section 8.** This Ordinance shall be in full force and effect upon passage and approval.