



Board of Commissioners of Cook County

118 North Clark Street
Chicago, IL

Legislation Details

File #:	24-3262	Version:	1	Name:	PROPOSED ORDINANCE PROVIDING FOR THE ISSUANCE OF 2024 SALES TAX REVENUE BONDS ISSUANCE OF 2024 SALES TAX REVENUE BONDS
Type:	Ordinance	Status:			Held / Deferred in Committee
File created:	5/16/2024	In control:			Finance Committee
On agenda:	6/13/2024	Final action:			
Title:	PROPOSED ORDINANCE				

PROVIDING FOR THE ISSUANCE OF SALES TAX REVENUE BONDS OF THE COUNTY OF COOK, ILLINOIS; THE APPROVAL, EXECUTION AND DELIVERY OF AN EIGHTH SUPPLEMENTAL INDENTURE; AND PROVIDING FOR OTHER MATTERS IN CONNECTION WITH THE ISSUANCE OF SAID BONDS

WHEREAS, pursuant to Section 6(a) of Article VII of the 1970 Constitution of the State of Illinois (the "Illinois Constitution"), The County of Cook, Illinois (the "County") is a home rule unit of local government and as such may exercise any power and perform any function pertaining to its government and affairs, including, but not limited to, the power to tax and to incur debt; and

WHEREAS, the County may also exercise powers relating to the power to tax and to incur debt pursuant to the Counties Code, as supplemented and amended by the Local Government Debt Reform Act of the State of Illinois (collectively, the "Act"); and

WHEREAS, the Board of Commissioners of the County (the "Corporate Authorities" or the "Board") has not adopted any ordinance, resolution, order or motion or provided any County Code provisions which restrict or limit the exercise of the home rule powers of the County in the issuance of sales tax revenue bonds for corporate purposes or which otherwise provide any special rules or procedures for the exercise of such powers; and

WHEREAS, pursuant to the ordinance duly adopted by the Corporate Authorities on July 24, 2012, the County duly authorized and approved that certain Master Trust Indenture, dated as of August 1, 2012 (the "Master Indenture"), between the County and The Bank of New York Mellon Trust Company, N.A. (the "Trustee") which provides that the County may issue bonds authenticated and delivered under and pursuant to the Master Indenture (the "Bonds") for the purpose of financing costs of Projects (as defined in the Master Indenture) and paying costs related to the issuance of such Bonds; and

WHEREAS, it was intended and is hereby determined that the financing of costs of Projects includes expenditures for the refinancing of debt incurred to pay costs of the Series 2024 Projects (as defined in this Ordinance); and

WHEREAS, the Master Indenture further provides that all such Bonds shall be designated "Sales Tax Revenue Bonds," shall include such further appropriate designations as the County may determine, and may be issued in one or more Series (as defined in the Master Indenture) with each Bond bearing upon its face the designation determined for its Series; and

WHEREAS, pursuant to the Master Indenture and that certain First Supplemental Trust Indenture, dated as of August 1, 2012, between the County and the Trustee, the County has previously issued its Sales Tax Revenue Bonds, Series 2012 (the "Series 2012 Bonds") in the original aggregate principal amount of \$90,000,000 for the purpose of financing costs of Projects; and

WHEREAS, pursuant to the Master Indenture and that certain Second Supplemental Trust Indenture, dated as of July 1, 2013, between the County and the Trustee, the County issued its Sales Tax Revenue Bonds, Series 2013 (Qualified Energy Conservation Bonds - Direct Payment) in the original aggregate principal amount of \$24,945,000 for the purpose of financing costs of Projects; and

WHEREAS, pursuant to the Master Indenture and that certain Third Supplemental Trust Indenture, dated as of August 1, 2017, between the County and the Trustee, the County issued its Sales Tax Revenue Bonds, Series 2017, in the original aggregate principal amount of \$165,000,000 for the purpose of financing costs of Projects; and

WHEREAS, pursuant to the Master Indenture and that certain Fourth Supplemental Trust Indenture, dated as of August 1, 2018, between the County and the Trustee, the County issued its Sales Tax Revenue Bonds, Series 2018, in the original aggregate principal amount of \$155,630,000 for the purpose of financing costs of Projects; and

WHEREAS, pursuant to the Master Indenture and that certain Fifth Supplemental Trust Indenture, dated as of January 1, 2021, between the County and the Trustee, the County issued its Sales Tax Revenue Bonds, Series 2021, in the original aggregate principal amount of \$169,280,000 for the purpose of financing costs of Projects; and

WHEREAS, pursuant to the Master Indenture and that certain Sixth Supplemental Trust Indenture, dated as of August 1, 2022, between the County and the Trustee, the County issued its Sales Tax Revenue Bonds, Series 2022A, in the original aggregate principal amount of \$153,195,000 for the purpose of financing costs of Projects; and

WHEREAS, pursuant to the Master Indenture and that certain Seventh Supplemental Trust Indenture, dated as of August 1, 2022, between the County and the Trustee, the County issued its Sales Tax Revenue Bonds, Refunding Series 2022B, in the original aggregate principal amount of \$57,950,000 for the purpose of refunding Series 2012 Bonds; and

WHEREAS, the County previously issued its \$125,000,000 original principal amount of General Obligation Bonds, Series 2014D and its \$50,000,000 original principal amount of General Obligation Bonds, Series 2018 (collectively, the "Prior General Obligation Bonds") pursuant to a Trust Indenture dated as of October 1, 2014, as amended, between the County and Amalgamated Bank of Chicago, as trustee, a portion of the proceeds of which financed projects which qualify as "Projects" pursuant to the Master Indenture with the intent of refinancing such Prior General Obligation Bonds with a subsequent financing; and

WHEREAS, the County now desires to refund all or a portion of the Prior General Obligation Bonds with proceeds of Sales Tax Revenue Bonds issued under the Master Indenture and a supplemental indenture thereto; and

WHEREAS, as pertains to Cook County government and affairs, and as in the interests of the public health, safety, and welfare of the inhabitants of the County, it is necessary, prudent, or advisable that the County provide financing for or refinancing of various projects and purposes for the benefit of the County and its residents, including, but not limited to, surface transportation and highway improvements including arterial street and highway construction and resurfacing, bridge and other structural improvements and repairs, traffic signal modernization, new traffic signal installation and median construction; infrastructure improvements to enhance the development of economic activity, including industrial street and corridor improvements, commercial streetscaping, median landscaping, and hazardous building demolition; and constructing, equipping, altering and repairing various County facilities, including administrative offices, hospitals and health care facilities, correctional facilities, courthouses, and fleet management facilities, or for any other Projects under the Master Indenture (the "Series 2024 Projects"); and

WHEREAS, the specific components of the construction, equipping, altering and repair of various County facilities and of any other Projects, initially constituting the Series 2024 Projects shall be as set forth on Exhibit A to this Ordinance and the Series 2024 Projects relating to the 2024 Bonds (as

defined below) shall be specified in the Bond Order pursuant to Section 3(d) of this Ordinance; and

WHEREAS, the aggregate costs of the Series 2024 Projects eligible for financing or refinancing are estimated to be not greater than One Hundred Eighty-Five Million Dollars (\$185,000,000); and

WHEREAS, the Corporate Authorities have determined that it is advisable and necessary to authorize the issuance of County of Cook, Illinois, Sales Tax Revenue Bonds (the "2024 Bonds") of the County, in one or more Series for the following purposes: (i) paying all or a portion of the costs of the Series 2024 Projects, including the refunding of the Prior General Obligation Bonds issued for the interim financing of the Series 2024 Projects; (ii) capitalizing interest payable on the 2024 Bonds to the extent determined to be necessary as provided herein; (iii) funding a debt service reserve fund for the 2024 Bonds to the extent determined to be necessary as provided herein; (iv) paying the costs of the premium on any municipal bond insurance policy with respect to the 2024 Bonds; and (v) paying the expenses of issuing the 2024 Bonds; and

WHEREAS, the County, by virtue of its constitutional home rule powers and all laws applicable thereto has the power to issue the 2024 Bonds and such borrowing is for a proper public purpose and in the public interest; and

WHEREAS, the Corporate Authorities have determined that in connection with the issuance of the 2024 Bonds it is advisable or necessary to authorize the execution and delivery of an Eighth Supplemental Trust Indenture (the "Supplemental Indenture") as authorized pursuant to the Master Indenture:

BE IT ORDAINED by the Board of Commissioners of The County of Cook, Illinois, in the exercise of its home rule powers, as follows:

Section 1. Findings

The Corporate Authorities hereby find that all of the recitals contained in the preambles to this Ordinance are full, true and correct and do hereby incorporate them into this Ordinance by this reference. It is hereby found and determined that the Corporate Authorities have been authorized by law to issue the 2024 Bonds in one or more Series to (i) finance or refinance the Series 2024 Projects and (ii) to pay costs in connection with the issuance of the 2024 Bonds, subject to the limitations set forth in Section 3(a) of this Ordinance. It is hereby found and determined that such borrowing of money pertains to the government and affairs of the County, is necessary, prudent or advisable for the public health, safety and welfare of the government and affairs of the County, is for a proper public purpose or purposes and is in the public interest, and is authorized pursuant to the Act; and these findings and determinations shall be deemed conclusive. The issuance of the 2024 Bonds is authorized by the Illinois Constitution and the Act and the 2024 Bonds shall be issued pursuant to the Illinois Constitution and the Act.

Section 2. Issuance of the 2024 Bonds

(a) There shall be authorized the issuance of the 2024 Bonds in one or more Series in the aggregate principal amount of not to exceed One Hundred Eighty-Five Million Dollars (\$185,000,000) plus an amount equal to the amount of any net original issue premium obtained in the sale of the 2024 Bonds for the purposes described in the preambles to this Ordinance. The 2024 Bonds may be issued from time to time in one or more Series in said aggregate principal amount, or such lesser aggregate principal amount as may be determined by the Chief Financial Officer of the County (the "Chief Financial Officer") (it being hereby expressly provided that in the event of a vacancy in the office of Chief Financial Officer or the absence or temporary or permanent incapacity of the Chief Financial Officer, the Comptroller, the Deputy Comptroller, or the Deputy Chief Financial Officer shall be authorized to act in the capacity of the Chief Financial Officer for all purposes of this Ordinance). Each Series of the 2024 Bonds shall be designated "Sales Tax Revenue Bonds", with such additions, modifications or revisions as shall be determined to be necessary by the Chief Financial Officer at the time of the sale and having any other authorized features determined by the Chief Financial Officer as desirable to be reflected in the title of each Series of 2024 Bonds.

(b) Each Series of 2024 Bonds shall be issued and secured pursuant to the terms and provisions of the Master Indenture and the Supplemental Indenture but within the limitations prescribed in this Ordinance. The Supplemental Indenture is to be entered into between the County and the Trustee (or such other trustee as shall be selected by the President of the Board (the "President") or the Chief Financial Officer, having a corporate trust office located within the County). The President and the Chief Financial Officer are each hereby authorized to execute and deliver the Supplemental Indenture on behalf of the County, the Supplemental Indenture to be in substantially the form attached hereto as Exhibit B, and which is made a part hereof and hereby approved with such changes therein as shall be approved by the President or Chief Financial Officer executing the same (including such changes as necessary to reflect each Series of the 2024 Bonds and the related Series 2024 Projects) with such execution to constitute conclusive evidence of their approval and the Corporate Authorities' approval of any changes or revisions therein from the form attached hereto. All capitalized terms used in this Ordinance without definition shall have the meanings assigned to such terms in the Master Indenture or the Supplemental Indenture. The President and the Chief Financial Officer are each hereby authorized to act as an Authorized Officer for the purposes provided in the Master Indenture and the Supplemental Indenture.

(c) The Supplemental Indenture shall set forth such additional covenants with respect to a Series of 2024 Bonds as shall be deemed necessary by the Chief Financial Officer in connection with the sale of the related Series. The 2024 Bonds shall be executed by the officers of the County and prepared in the form as provided in the Supplemental Indenture, with such changes therein as shall be approved by the President or the Chief Financial Officer executing the same, with such execution to constitute conclusive evidence of their approval and the Corporate Authorities' approval of any changes or revisions therein from the form attached thereto.

(d) The principal of each Series of 2024 Bonds issued to finance or refinance the Series 2024 Projects (including 2024 Bonds issued to refund the Prior General Obligation Bonds) shall become due and payable on or before November 15, 2054. Each Series of the 2024 Bonds shall be dated not later than the date of issuance thereof, as shall be provided in the Supplemental Indenture (such date for any Bonds being the "Dated Date"). The 2024 Bonds shall be issued as Current Interest Bonds (as defined in the Master Indenture) and shall bear interest at a fixed rate or rates not to exceed seven percent (7.0%) per annum per maturity as determined by the Chief Financial Officer at the time of the sale thereof.

(e) Each Series of 2024 Bonds may be redeemable prior to maturity at the option of the County, in whole or in part on any date, at such times and at such redemption prices (to be expressed as a percentage of the principal amount of 2024 Bonds being redeemed not to exceed one hundred two percent (102%), plus accrued interest to the date of redemption, all as shall be determined by the Chief Financial Officer at the time of the sale thereof. Certain of the 2024 Bonds may be Term Bonds (as defined in the Master Indenture), as determined by the Chief Financial Officer at the time of the sale thereof; provided that each Series of 2024 Bonds shall reach final maturity not later than the applicable final maturity date set forth in Section 2(d) hereof.

(f) Each 2024 Bond shall bear interest from the later of its Dated Date or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of such Series 2024 Bond is paid or duly provided for, such interest (computed upon the basis of a three hundred sixty (360) day year of twelve (12) thirty (30) day months) being payable on the fifteenth (15th) days of May and November of each year, commencing on such May 15 and November 15 as determined by the Chief Financial Officer at the time of the sale thereof.

(g) The 2024 Bonds may be issued in book-entry only form as determined by the Chief Financial Officer. In connection with the issuance of 2024 Bonds in book-entry only form, the Chief Financial Officer is authorized to execute and deliver a Letter of Representations (as defined in the Master Indenture) to DTC (as defined in the Master Indenture) in substantially the form previously used in connection with obligations issued by the County in book-entry form.

Section 3. Sale of the 2024 Bonds; Bond Order; Financing Team; Execution of Documents Authorized; Undertakings; Offering Materials

(a) The Chief Financial Officer is hereby authorized to sell all or any portion of the 2024 Bonds to the underwriters described as Managers (the "Underwriters") in Section 3(c), from time to time, and in one or more Series, on such terms as he or she may deem to be in the best interests of the County; provided that an amount not to exceed two percent (2.00%) of the principal amount of each Series of 2024 Bonds is authorized to be used to pay reasonable costs of issuance and sale of the such Series authorized and sold pursuant to this Ordinance, including, without limitation, printing, bond rating, travel of outside vendors, security, delivery, legal and financial advisory services, initial fees of trustees, registrars, paying agents and other fiduciaries, underwriters' discounts and fees, but excluding bond insurance, as determined in the Bond Order. Nothing contained in this Section shall limit the sale of the 2024 Bonds, or any maturity or maturities thereof, at a price or prices in excess of the principal amount thereof.

(b) The 2024 Bonds shall be issued as bonds on which the interest paid and received is excludable from the gross income of the owners thereof for federal income tax purposes under the Internal Revenue Code of 1986 (the "Code").

(c) The selection of the following party or parties in the capacity as indicated is hereby expressly approved in connection with the issuance and sale of the 2024 Bonds:

Capacity	Party or Parties
Senior Managers	Loop Capital Markets LLC Barclays Capital Inc.
Co-Senior Manager	Ramirez & Co., Inc.
Co-Managers	Mesirow Financial, Inc. Siebert Williams Shank & Co., LLC
Co-Bond Counsel	Chapman and Cutler LLP Hardwick Law Firm, LLC
Co-Financial Advisors	Acacia Financial Group, Inc. Columbia Capital Management, LLC
Disclosure Counsel	Greenberg Traurig, LLP
Special Disclosure Counsel - Pension	Clark Hill PLC
Co-Underwriters' Counsel	Dentons US LLP Sanchez Daniels & Hoffman LLP

(d) Subsequent to the sale of each Series of 2024 Bonds, the Chief Financial Officer shall file in the office of the County Clerk a Bond Order, with a copy of the executed Supplemental Indenture attached and directed to the Corporate Authorities identifying: (i) the aggregate principal amount of the 2024 Bonds of such Series sold and the purchase price at which each Series were sold; (ii) the principal amount of each Series maturing and subject to mandatory redemption in each year; (iii) the redemption provisions applicable to each Series; (iv) the interest rate or rates payable on each Series; (v) the Dated Date of each Series; (vi) the identity of any municipal bond insurer and of any provider of a debt service reserve fund surety bond; (vii) the information regarding the title and designation of each Series; together with (viii) any other matter authorized by this Ordinance to be determined by the Chief Financial Officer at the time of sale of each Series of 2024 Bonds, and thereafter the 2024 Bonds of such Series so sold shall be duly prepared and executed in the form and manner provided herein and delivered to the respective Underwriters in accordance with the terms of sale.

(e) Any one of the President; the Chief Financial Officer; or any other officer, official or employee of the County so designated by a written instrument signed by the President or the Chief Financial Officer and filed with the Trustee (a "Designated Officer") is hereby authorized to execute such documents, with appropriate revisions to reflect the terms and provisions of the 2024 Bonds as authorized by this Ordinance and such other revisions in text as the President or the Chief Financial Officer shall determine are necessary or desirable in connection with the sale of the 2024 Bonds, to effect the issuance and delivery and maintenance of the status of the 2024 Bonds, including but not limited to:

(i) a contract of purchase (the "Purchase Contract") by and between the County and the Underwriters, which Purchase Contract shall be in form acceptable to the Chief Financial Officer and

as customarily entered into by the County;

(ii) a continuing disclosure undertaking (the "Continuing Disclosure Undertaking"), as approved by the Chief Financial Officer to effect compliance with Rule 15c2-12 adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, which Continuing Disclosure Undertaking shall be in form acceptable to the Chief Financial Officer and as customarily entered into by the County in connection with Sales Tax Revenue Bonds issued under the Master Indenture; and

(iii) such certification, tax returns and documentation as may be required by Bond Counsel, including, specifically, a tax agreement, to render their opinion as to the tax-exempt status of the 2024 Bonds.

The execution thereof by any such Designated Officers is hereby deemed conclusive evidence of approval thereof with such changes, additions, insertions, omissions or deletions as such officers may determine, with no further official action of or direction by the Corporate Authorities.

(f) When the Continuing Disclosure Undertaking is executed and delivered on behalf of the County, it will be binding on the County and the officers, agents, and employees of the County, and the same are hereby authorized and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of such Continuing Disclosure Undertaking as executed and delivered. Notwithstanding any other provisions hereof, the sole remedies for failure to comply with any Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any 2024 Bond to seek mandamus or specific performance by court order, to cause the County to comply with its obligations thereunder.

(g) The preparation, use and distribution of a preliminary official statement and an official statement relating to the sale and issuance of the 2024 Bonds are hereby authorized and approved. Any one of the President or Chief Financial Officer is hereby authorized to execute and deliver an official statement relating to the sale and issuance of the 2024 Bonds on behalf of the County, in substantially the form previously used by the County, with such revisions as the President or the Chief Financial Officer shall determine are necessary or required in connection with the sale of the 2024 Bonds.

(h) In connection with the sale of the 2024 Bonds, if determined by the President or the Chief Financial Officer to be in the best financial interest of the County, the Chief Financial Officer is authorized to procure one or more municipal bond insurance policies covering all or a portion of the 2024 Bonds and to procure one or more debt service reserve fund surety bonds for deposit into a subaccount of the Debt Service Reserve Subaccount (as defined in the Master Indenture).

Section. 4. Alternative Allocation of Proceeds of 2024 Bonds

The County by its Corporate Authorities reserves the right, as it becomes necessary from time to time, to change the purposes of expenditure of the 2024 Bonds, to change priorities, to revise cost allocations among expenditures and to substitute Projects, in order to meet current needs of the County; subject, however, to the provisions of the Act and to the tax covenants of the County relating to the tax exempt status of interest on the 2024 Bonds and further subject to the provisions of the Master Indenture and the Supplemental Indenture regarding amendments thereto. To the extent any action of the County described in the prior sentence is proposed to be taken with respect to the proceeds of any Series of 2024 Bonds, it shall be conditioned on receipt by the County of an opinion of Bond Counsel to the effect that such action shall not cause the interest on such Series to become subject to federal income taxation.

Section 5. Reimbursement

None of the proceeds of any Series of 2024 Bonds will be used to pay, directly or indirectly, in whole or in part, for an expenditure that has been paid by the County more than sixty (60) days prior to the date hereof except architectural, engineering or construction costs incurred prior to commencement of the Series 2024 Projects or expenditures for which an intent to reimburse was

properly declared under Treasury Regulations Section 1.150-2. This Ordinance is in itself a declaration of official intent under Treasury Regulations Section 1.150-2 as to all costs of the Series 2024 Projects paid after the date that is 60 days prior to the date hereof and prior to issuance of such Series of 2024 Bonds.

Section 6. Tax Covenant

With respect to the 2024 Bonds, the County covenants to take any action required by the provisions of Section 148(f) of the Code in order to assure compliance with Section 709 of the Master Indenture and to otherwise comply with the provisions of any tax certificate or agreement executed in connection with the 2024 Bonds.

Section 7. Performance Provisions

The President, the Chief Financial Officer, the County Clerk, for and on behalf of the County shall be, and each of them hereby is, authorized and directed to do any and all things necessary to effect the performance of all obligations of the County under and pursuant to this Ordinance, the Master Indenture, and the Supplemental Indenture, and the performance of all other acts of whatever nature necessary to effect and carry out the authority conferred by this Ordinance, the Master Indenture and the Supplemental Indenture, including but not limited to, the exercise following the delivery date of any of the 2024 Bonds of any power or authority delegated to such official of the County under this Ordinance with respect to the 2024 Bonds upon the initial issuance thereof, but subject to any limitations on or restrictions of such power or authority as herein set forth. The President, the Chief Financial Officer, the County Clerk and other officers, agents and employees of the County are hereby further authorized, empowered and directed for and on behalf of the County, to execute and deliver all papers, documents, certificates and other instruments that may be required to carry out the authority conferred by this Ordinance, the Master Indenture and the Supplemental Indenture or to evidence said authority. In this Ordinance, reference to an officer of the County includes any person holding that office on an interim basis, and any person delegated the authority to act on behalf of such officer.

Section 8. Proxies

The President and the Chief Financial Officer may each designate another to act as their respective proxy and to affix their respective signatures to, in the case of the President, each of the 2024 Bonds, whether in temporary or definitive form, and to any other instrument, certificate or document required to be signed by the President or the Chief Financial Officer pursuant to this Ordinance, the Master Indenture, and the Supplemental Indenture. In each case, each shall send to the Corporate Authorities written notice of the person so designated by each, such notice stating the name of the person so selected and identifying the instruments, certificates and documents which such person shall be authorized to sign as proxy for the President and the Chief Financial Officer, respectively. A written signature of the President or the Chief Financial Officer, respectively, executed by the person so designated underneath, shall be attached to each notice. Each notice, with signatures attached, shall be filed with the County Clerk. When the signature of the President is placed on an instrument, certificate or document at the direction of the President in the specified manner, the same, in all respects, shall be as binding on the County as if signed by the President in person. When the signature of the Chief Financial Officer is so affixed to an instrument, certificate or document at the direction of the Chief Financial Officer, the same, in all respects, shall be binding on the County as if signed by the Chief Financial Officer in person.

Section 9. This Ordinance a Contract

The provisions of this Ordinance shall constitute a contract between the County and the registered owners of the 2024 Bonds, and no changes, additions or alterations of any kind shall be made hereto, except as herein provided. This Ordinance shall be construed in accordance with the provisions of State law without reference to its conflict of law principles.

Section 10. Prior Inconsistent Proceedings

All ordinances, resolutions, motions or orders, or parts thereof in conflict with the provisions of this Ordinance are to the extent of such conflict hereby repealed.

Section 11. Immunity of Officers and Employees of County

No recourse shall be had for the payment of the principal of or premium or interest on any of the 2024 Bonds or for any claim based thereon or upon any obligation, covenant or agreement in this Ordinance contained against any past, present or future elected or appointed officer, director, member, employee or agent of the County, nor of any successor public corporation, as such, either directly or through the County or any successor public corporation, under any rule of law or equity, statute or constitution nor by the enforcement of any assessment or penalty or otherwise, and all such liability of any such elected or appointed officers, directors, members, employees or agents as such is hereby expressly waived and released as a condition of and consideration for the passage of this Ordinance and the issuance of such 2024 Bonds.

Section 12. Passage and Approval

Presented, Passed, Approved and Recorded by The County of Cook, Illinois, a home rule unit of government, this 25th day of July, 2024.

Effective date: This Ordinance shall be in effect immediately upon adoption.

Sponsors: TONI PRECKWINKLE (President), JOHN P. DALEY

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
6/13/2024	1	Board of Commissioners	refer	Pass