

Peoria, Illinois, March 16, 2021

The regular meeting of the Board of Trustees of the Greater Peoria Sanitary and Sewage Disposal District was held on Tuesday, March 16, 2021, at the office of the District, 2322 South Darst Street, in the City and County of Peoria, State of Illinois, and within the boundaries of said District at the hour of 9:33 A.M.

Chairperson Gates declared that an in-person meeting is not practical or prudent because of the state-declared public health emergency relating to COVID-19. In compliance with the Governor of Illinois' Executive Order in Response to COVID-19 (COVID-19 Executive Order No. 5), dated and executed March 16, 2020, and further Executive Orders, roll call showed the following Trustees were present via teleconference: Thomas Broadway Jr., Heather L. McCord, Matthew R. Bender, Robert C. Gates, and Stephen M. Morris. Executive Director Brian F. Johnson, Director of Finance Joseph C. Merkle, Director of Administration Michelle R. Mortland, Director of Operations James E. Sloan, and Director of Planning and Construction Timothy F. Leach were also present in person at the District offices to welcome those wishing to participate in the public comment portion of the meeting. Attorney James Kane was present via teleconference. All members could hear each other in discussion and testimony.

Chairperson Gates stated that there was a quorum, and that the meeting was duly and legally convened for the transaction of business.

Chairperson Gates next opened the meeting for public participation. Comments from the public were solicited via e-mail on the District's website. There being no response, the public participation period was closed.

Operating reports for the Finance, Administration, Operations, and Planning and Construction Departments were thereafter discussed with various questions answered thereto.

Chairperson Gates asked if any items should be removed from the Consent Agenda, which included: approval of the minutes of the regular meeting held on Tuesday, February 16, 2021; payment of the list of bills, totaling \$1,394,388.08; approval of the Investment Committee's recommendations for the following investment: Better Banks \$1,000,000.00 CDARS for 12 months at 0.30%; authorization of delinquent accounts listed as Batch #196 Illinois American Water Company and Batch #96 Village of Peoria Heights be forwarded for disconnection from service in accordance with the applicable water shutoff arrangements; and approval of the final change order for Sewer Lining Project 13 with Hoerr Construction, Inc. with a deduction of \$42,355.17. There being no items to be removed and on roll call vote being taken, Trustee McCord moved to approve the items on the Consent Agenda, seconded by Trustee Bender. Following discussion and, on roll call, Trustees Broadway, Morris, McCord, Bender, and Gates voted "Aye" and there were no "Nays". Chairperson Gates declared the items on the Consent Agenda approved.

The Executive Director next presented and the Clerk read by title a resolution as follows, a copy of which was provided to the Board of Trustees prior to said meeting and to everyone in attendance at said meeting who requested a copy (and a copy is attached to these minutes):

RESOLUTION adopting a disclosure compliance policy of the Greater Peoria Sanitary District, Peoria County, Illinois.

* * *

WHEREAS, the Board of Trustees (the "*Board*") of the Greater Peoria Sanitary District, Peoria County, Illinois (the "*District*"), has determined that it is necessary and in the best interest of the District to ensure compliance with its responsibilities under federal securities laws, including its continuing disclosure undertakings (the "*Undertakings*") under Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "*Rule*"), and the statements of the Securities and Exchange Commission (the "*SEC*") in enforcement actions; and

WHEREAS, it is necessary and in the best interest of the District that the District adopt appropriate policies and procedures (the "*Disclosure Policies and Procedures*") and training to enable the District to create accurate disclosures with respect to its (i) preliminary official statements, final official statements and any supplements or amendments thereto, disseminated by the District pursuant to the issuance by the District of any bonds, notes, certificates or other obligations, (ii) Financial Information, as required by and defined in the Undertakings to be filed with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("*EMMA*") system, and (iii) notices of Material Events or Reportable Events, each as defined in the Undertakings, and any other required or voluntary disclosures to EMMA:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Trustees of the Greater Peoria Sanitary District, Peoria County, Illinois, as follows:

Section 1. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

Section 2. The Board and the District hereby adopt the Disclosure Policies and Procedures attached as *Exhibit A* hereto and made a part hereof and, in doing so, amend any similar disclosure policies and procedures heretofore adopted.

Section 3. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 4. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Resolution shall be in full force and effect forthwith upon its adoption. A copy of the Policies and Procedures are attached to these minutes.

Trustee Bender moved and Trustee McCord seconded the motion that said resolution as presented be adopted.

Upon the roll being called, the following Trustees voted AYE: GATES, BENDER, MCCORD, MORRIS, BROADWAY. The following Trustees voted NAY: NONE

The President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the Clerk to record the same in the records of the Board of Trustees of the Greater Peoria Sanitary District, Peoria County, Illinois, which was done.

Whereupon the Executive Director next presented and the Clerk read by title an ordinance as follows, a copy of which was provided to each member of the Board of Trustees prior to said meeting and to everyone in attendance at said meeting who requested a copy:

Ordinance No. 641

AN ORDINANCE approving the issue of \$28,260,000 General Obligation Bonds (Alternate Revenue Source), Series 2021, of the Greater Peoria Sanitary District, Peoria County, Illinois, for the purpose of improving the sewerage system of said District and refunding certain outstanding obligations of said District, and supplementing the ordinance adopted by the Board of Trustees of said District on February 16, 2021, authorizing and providing for the issue of said bonds.

A full copy of said ordinance is attached to these minutes.

Trustee McCord moved and Trustee Bender seconded the motion that said ordinance as presented and read by title be adopted.

After a full discussion thereof, the President directed that the roll be called for a vote upon the motion to adopt said ordinance.

Upon the roll being called, the following Trustees voted AYE: GATES, BENDER, MCCORD, MORRIS, BROADWAY. The following Trustees voted NAY: NONE

Whereupon the President declared the motion carried and said ordinance adopted, approved and signed the same in open meeting and directed the Clerk to record the same in the records of the Board of Trustees of the Greater Peoria Sanitary District, Peoria County, Illinois, which was done.

The Executive Director next updated the trustees regarding FY 22 Budget and Strategy Proposal and answered questions thereto.

There being no further business to come before the Board, the Chairperson declared the meeting adjourned at 10:25 A.M.

Clerk

Peoria, Illinois, March 16, 2021

The Investment Committee of the Greater Peoria Sanitary and Sewage Disposal District met on Tuesday, March 16, 2021, at the office of the District, 2322 South Darst Street, in the City and County of Peoria, State of Illinois, and within the boundaries of said District at the hour of 9:30 A.M.

Trustee Gates acted as Chairperson of the Committee and called the meeting to order at 9:30 A.M. Pursuant to the Governor of Illinois' Executive Order in Response to COVID-19 (COVID-19 Executive Order No. 5), dated and executed March 16, 2020, Trustee Thomas Broadway Jr., Trustee Heather L. McCord, Trustee Matthew R. Bender, Trustee Robert C. Gates, and Executive Director Brian F. Johnson, met via conference call, as well as Director of Finance Joseph C. Merkle. Trustee Stephen M. Morris was absent.

Chairperson Gates moved to approve the recommendation and approval of the minutes of the regular meeting held on Tuesday, February 16, 2021. Trustee McCord motioned to approve the minutes and Trustee Bender seconded. Upon roll call vote being taken, Trustees Broadway, McCord, Bender, and Gates voted "Aye" and there were no "Nays". Chairperson Gates stated that the motion carried.

The Director of Finance presented a report to the Investment Committee. He advised the Board that up to \$1,000,000.00 would be available to invest this month. He recommended the following investment to the Committee, providing for consideration by the Board of Trustees:

<u>Bank</u>	<u>Amount</u>	<u>Type</u>	<u>Term</u>	<u>Yield</u>
Better Banks	\$1,000,000	CDARS	12 Months	0.30%

With no further business to consider, on motion duly made, seconded and unanimously carried, the meeting was adjourned at 9:33 A.M.

Prepared and Submitted by: Joseph C Merkle
Secretary

RESOLUTION adopting a disclosure compliance policy of the Greater Peoria Sanitary District, Peoria County, Illinois.

* * *

WHEREAS, the Board of Trustees (the "*Board*") of the Greater Peoria Sanitary District, Peoria County, Illinois (the "*District*"), has determined that it is necessary and in the best interest of the District to ensure compliance with its responsibilities under federal securities laws, including its continuing disclosure undertakings (the "*Undertakings*") under Rule 15c2-12 of the Securities Exchange Act of 1934, as amended (the "*Rule*"), and the statements of the Securities and Exchange Commission (the "*SEC*") in enforcement actions; and

WHEREAS, it is necessary and in the best interest of the District that the District adopt appropriate policies and procedures (the "*Disclosure Policies and Procedures*") and training to enable the District to create accurate disclosures with respect to its (i) preliminary official statements, final official statements and any supplements or amendments thereto, disseminated by the District pursuant to the issuance by the District of any bonds, notes, certificates or other obligations, (ii) Financial Information, as required by and defined in the Undertakings to be filed with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("*EMMA*") system, and (iii) notices of Material Events or Reportable Events, each as defined in the Undertakings, and any other required or voluntary disclosures to EMMA:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Trustees of the Greater Peoria Sanitary District, Peoria County, Illinois, as follows:

Section 1. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

Section 2. The Board and the District hereby adopt the Disclosure Policies and Procedures attached as *Exhibit A* hereto and made a part hereof and, in doing so, amend any similar disclosure policies and procedures heretofore adopted.

Section 3. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 4. All resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted _____, 2021.

President, Board of Trustees

RECORDED in the District Records on _____, 2021.

ATTEST:

Clerk, Board of Trustees

[SEAL]

EXHIBIT A**GREATER PEORIA SANITARY DISTRICT, PEORIA COUNTY, ILLINOIS
(THE "DISTRICT")
POLICIES AND PROCEDURES FOR PREPARING AND UPDATING DISCLOSURES**

Pursuant to the District's responsibilities under the securities laws, including its continuing disclosure undertakings (the "*Undertakings*") under Rule 15c2-12 of the Securities Exchange Act of 1934, as amended, and the Securities and Exchange Commission's statements in enforcement actions, it is necessary and in the best interest of the District that the District's (i) preliminary and final official statements or offering circulars and any supplements or amendments thereto (collectively, the "*Official Statements*"), disseminated by the District in connection with any bonds, notes, certificates or other obligations, (ii) Annual Financial Information or Financial Information, as required by and defined in the Undertakings (the "*Annual Financial Information*") to be filed with the Municipal Securities Rulemaking Board's ("*MSRB*") Electronic Municipal Market Access ("*EMMA*") system, and (iii) notices of Material Events or Reportable Events, each as defined in the Undertakings, and any other required or voluntary disclosures to EMMA (each, an "*EMMA Notice*") comply in all material respects with the federal securities laws. Further, it is necessary and in the best interest of the District that the District adopt policies and procedures to enable the District to create accurate disclosures with respect to its (i) Official Statements, (ii) Annual Financial Information, and (iii) EMMA Notices. Official Statements, Annual Financial Information and EMMA Notices are collectively referred to herein as the "*Disclosures*."

In response to these interests, the District hereby adopts the following policies and procedures (the "*Disclosure Policy*");

(a) *Disclosure Officer*. The Director of Finance of the District (the "*Disclosure Officer*") is hereby designated as the officer responsible for the procedures related to Disclosures as hereinafter set forth (collectively, the "*Disclosure Procedures*").

(b) *Disclosure Procedures: Official Statements*. Whenever an Official Statement will be disseminated in connection with the issuance of obligations by the

District, the Disclosure Officer will oversee the process of preparing the Official Statement pursuant to the following procedures:

1. The District shall select (a) the working group for the transaction, which group may include outside professionals such as disclosure counsel, a municipal advisor and an underwriter (the "*Working Group*") and (b) the member of the Working Group responsible for preparing the first draft of the Official Statement.

2. The Disclosure Officer shall review and make comments on the first draft of the Official Statement. Such review shall be done in order to determine that the Official Statement does not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made in the Official Statement not misleading. Particular attention shall be paid to the accuracy of all descriptions, significant information and financial data regarding the District. Examples include confirming that information relating to the District, including but not limited to demographic changes, the addition or loss of major employers, the addition or loss of major taxpayers or any other material information within the knowledge of the Disclosure Officer, is included and properly disclosed. The Disclosure Officer shall also be responsible for ensuring that the financial data presented with regard to the District is accurate and corresponds with the financial information in the District's possession, including but not limited to information regarding bonded indebtedness, notes, certificates, outstanding leases, tax rates or any other financial information of the District presented in the Official Statement.

3. After completion of the review set forth in 2. above, the Disclosure Officer shall (a) discuss the first draft of the Official Statement with the members of the Working Group and such staff and officials of the District as the Disclosure Officer deems necessary and appropriate and (b) provide comments, as appropriate, to the members of the Working Group. The Disclosure Officer shall also consider comments from members of the Working Group and whether any additional changes to the Official Statement are necessary or desirable to make the document compliant with the requirements set forth in 2. above.

4. The Disclosure Officer shall continue to review subsequent drafts of the Official Statement in the manner set forth in 2. and 3. above.

5. If, in the Disclosure Officer's reasonable judgment, the Official Statement does not include any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made in the Official Statement not misleading, the Official Statement may, in the reasonable discretion of the Disclosure Officer, be released for dissemination to the public; *provided, however*, that the use of the Official Statement must be ratified, approved and authorized by the Board of Trustees of the District (the "*Board*").

(c) *Disclosure Procedures: Annual Financial Information.* The Disclosure Officer will oversee the process of preparing the Annual Financial Information pursuant to these procedures:

1. By October 15th of each year (the same being at least 30 days prior to the last date on which the Annual Financial Information is required to be disseminated pursuant to the related Undertaking, the Disclosure Officer shall begin to prepare (or hire an agent to prepare) the Annual Financial Information. The Disclosure Officer shall also review the audited or unaudited financial statements, as applicable, to be filed as part of the Annual Financial Information (the "*Financial Statements*"). In addition to the required updating of the Annual Financial Information, the Disclosure Officer should consider whether additional information needs to be added to the Annual Financial Information in order to make the Annual Financial Information, including the Financial Statements, taken as a whole, correct and complete in all material respects. For example, if disclosure of events that occurred subsequent to the date of the Financial Statements would be necessary in order to clarify, enhance or correct information presented in the Financial Statements, in order to make the Annual Financial Information, taken as a whole, correct and complete in all material respects, disclosure of such subsequent events should be made.

2. If, in the Disclosure Officer's reasonable judgment, the Annual Financial Information, including the Financial Statements, is correct and complete in all material respects, the Disclosure Officer shall file the Annual Financial Information with EMMA (or confirm that such filing is completed by any agent hired by the District for such purpose) within the timeframe allowed for such filing.

(d) *Disclosure Procedures: Reportable Events.* The Disclosure Officer will prepare (or hire an agent to prepare) Reportable Event Disclosure and file the same with EMMA (or confirm that such filing is completed by an agent hired by the District for such purpose) in a timely manner (not in excess of thirty business days after the occurrence of the Reportable Event). Incurrence of a Financial Obligation, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation, any of which affect security holders, if material, is a Reportable Event. Upon the incurrence of any Financial Obligation, as such term is defined in the Undertaking, the Disclosure Officer shall review such Financial Obligation and assess whether such Financial Obligation is material. If, in connection with such Financial Obligation, the District has agreed to any covenant, event of default, remedy, priority right or other similar term which affects security holders, the Disclosure Officer shall further review such term and assess whether the same is material. The Disclosure Officer shall prepare a summary of such review. If, in the Disclosure Officer's reasonable judgment, following consultation with financial or legal professionals as necessary, such Financial Obligation and/or term of such Financial Obligation is deemed material, the Disclosure Officer shall file a summary of such Financial Obligation (or the entire financing document, provided that confidential or sensitive information may be redacted to the extent such redaction does not prevent all

material terms from being disclosed) with EMMA not in excess of ten business days after the incurrence of such Financial Obligation.

(e) *Disclosure Procedures: EMMA Notices.* Whenever the District determines to file an EMMA Notice, or whenever the District decides to make a voluntary filing to EMMA, the Disclosure Officer will oversee the process of preparing the EMMA Notice pursuant to these procedures:

1. The Disclosure Officer shall prepare (or hire an agent to prepare) the EMMA Notice. The EMMA Notice shall be prepared in the form required by the MSRB.

2. In the case of a disclosure required by an Undertaking, the Disclosure Officer shall determine whether any changes to the EMMA Notice are necessary to make the document compliant with the Undertaking.

3. If, in the Disclosure Officer's reasonable judgment, the EMMA Notice is correct and complete and, in the case of a disclosure required by an Undertaking, complies with the Undertaking, the Disclosure Officer shall file the EMMA Notice with EMMA (or confirm that such filing is completed by any agent hired by the District for such purpose) within the timeframe allowed for such filing.

(f) *Additional Responsibilities of the Disclosure Officer.* The Disclosure Officer, in addition to the specific responsibilities outlined above, shall have general oversight of the entire disclosure process, which shall include:

1. Maintaining appropriate records of compliance with this Disclosure Policy (including proofs of EMMA filings) and decisions made with respect to issues that have been raised;

2. Evaluating the effectiveness of the procedures contained in this Disclosure Policy; and

3. Making recommendations to the Board as to whether revisions or modifications to this Disclosure Policy are appropriate.

(g) *General Principles.*

1. All participants in the disclosure process should be encouraged to raise potential disclosure items at all times in the process.

2. The process of revising and updating the Disclosures should not be viewed as a mechanical insertion of current numbers. While it is not anticipated that there will be major changes in the form and content of the Disclosures at the time of each update, the Disclosure Officer should consider whether such changes are necessary or desirable in order to make sure the Disclosure does not make any

untrue statement of a material fact or omit to state a material fact necessary or desirable, in order to make the statements made, in light of the circumstances in which they were made, not misleading at the time of each update.

3. Whenever the District releases information, whether in written or spoken form, that may reasonably be expected to reach investors, it is said to be "speaking to the market." When speaking to the market, District officials must be sure that the released information does not make any untrue statement of a material fact or omit to state a material fact necessary or desirable, in order to make the statements made, in light of the circumstances in which they were made, not misleading.

4. While care should be taken not to shortcut or eliminate any steps outlined in this Disclosure Policy on an ad hoc basis, the review and maintenance of the Disclosures is a fluid process and recommendations for improvement of these Disclosure Procedures should be solicited and regularly considered.

5. The Disclosure Officer is authorized to request and pay for attendance at relevant conferences or presentations or annual training sessions conducted by outside counsel, consultants or experts in order to ensure a sufficient level of knowledge for the effective administration of this Disclosure Policy.

ORDINANCE No. 641

AN ORDINANCE approving the issue of \$28,260,000 General Obligation Bonds (Alternate Revenue Source), Series 2021, of the Greater Peoria Sanitary District, Peoria County, Illinois, for the purpose of improving the sewerage system of said District and refunding certain outstanding obligations of said District, and supplementing the ordinance adopted by the Board of Trustees of said District on February 16, 2021, authorizing and providing for the issue of said bonds.

* * *

WHEREAS, the Greater Peoria Sanitary District, Peoria County, Illinois (the "*District*"), is a duly organized and existing sanitary district incorporated and existing under the provisions of the laws of the State of Illinois, is now operating under the provisions of the Sanitary District Act of 1917 of the State of Illinois, as amended, and for many years has owned and operated a sewerage system (the "*System*"); and

WHEREAS, the Board of Trustees of the District (the "*Board*") adopted an ordinance on February 16, 2021, entitled:

AN ORDINANCE authorizing and providing for the issue of not to exceed \$30,000,000 General Obligation Bonds (Alternate Revenue Source), Series 2021, of the Greater Peoria Sanitary District, Peoria County, Illinois, for the purpose of improving the sewerage system of said District and refunding certain outstanding obligations of said District, prescribing the details of said bonds, providing for the imposition of taxes to pay the same, and for the collection, segregation and application of said sewerage system revenues to pay said bonds, and authorizing the sale of said bonds to The Baker Group LP.

(the "*Bond Ordinance*"), providing for the issuance of not to exceed \$30,000,000 of alternate revenue bonds (being general obligation bonds for which real property taxes, unlimited as to rate or amount, will be levied, but which are expected to be paid from the net revenues of the System

of the District) to be issued by the District for the purpose of improving the System and refunding certain obligations of the District:

NOW, THEREFORE, Be It Ordained by the Board of Trustees of the Greater Peoria Sanitary District, Peoria County, Illinois, as follows:

Section 1. The Board hereby finds that all of the recitals contained in the preambles to this Ordinance are full, true and correct and does incorporate them into this Ordinance by this reference.

Section 2. Responsive to authority contained in the Bond Ordinance, as supplemented by this Ordinance, the Board hereby approves the issue of \$28,260,000 General Obligation Bonds (Alternate Revenue Source), Series 2021 (the "*Bonds*"), of the District and the sale of the Bonds to the purchaser thereof, namely, The Baker Group LP (the "*Purchaser*"), at a price of \$31,307,399.85 (the "*Purchase Price*"), the same being equal to the par amount of the Bonds, plus original issue premium of \$3,380,623.00 and less underwriter's discount of \$333,223.15 (the "*Underwriter's Discount*"). Of the Purchase Price, \$3,521,838.64 shall be used to provide for the refunding of the IEPA Loan (as defined in the Bond Ordinance), and \$27,785,561.21 shall be deposited to the Project Fund (as defined in the Bond Ordinance). The Purchaser shall pay costs of issuance in the amount of \$100,950.00 from the Underwriter's Discount. Remaining costs of issuance in the amount of \$26,500.00 shall be paid from other lawfully available funds of the District. The Board further finds and determines the terms of the Bonds are as follows:

A. The Bonds shall be comprised of \$25,000,000 of Project Bonds (as defined in the Bond Ordinance) and \$3,260,000 of Refunding Bonds (as defined in the Bond Ordinance), shall be dated April 1, 2021, and shall become due and payable serially (subject to prior redemption as hereinafter stated) on August 15 of the years and in the amounts and bearing interest at the rates per annum as follows:

YEAR	PRINCIPAL AMOUNT	INTEREST RATE
2021	\$ 320,000	4.000%
2022	1,560,000	4.000%
2023	1,615,000	4.000%
2024	1,645,000	4.000%
2025	1,685,000	4.000%
2026	1,370,000	4.000%
2027	1,080,000	4.000%
2028	1,110,000	4.000%
2029	1,145,000	4.000%
2030	1,180,000	4.000%
2031	1,215,000	4.000%
2032	1,250,000	3.000%
2033	1,290,000	3.000%
2034	1,325,000	3.000%
2035	1,365,000	3.000%
2036	1,405,000	3.000%
2037	1,450,000	3.000%
2038	1,495,000	3.000%
2039	1,540,000	3.000%
2040	1,585,000	3.000%
2041	1,630,000	3.000%

B. The Bonds shall pay interest on February 15 and August 15 of each year and the first interest payment date on the Bonds shall be August 15, 2021.

C. The Bonds due on and after August 15, 2032, shall be subject to redemption prior to maturity at the option of the District as a whole, or in part in integral multiples of \$5,000 in any order of their maturity as determined by the District (less than all of the Bonds of a single maturity to be selected by the Bond Registrar (as hereinafter defined)), on August 15, 2031, and on any date thereafter, at a redemption price of par plus accrued interest to the redemption date.

D. For the purpose of providing additional funds to pay the principal of and interest on the Bonds, and as provided in Section 15 of the Debt Reform Act (as defined in the Bond Ordinance), there is hereby levied upon all of the taxable property within the

District, in the years for which any of the Bonds are Outstanding (as defined in the Bond Ordinance), a direct annual tax in amounts sufficient for that purpose, and there be and there hereby is levied upon all of the taxable property in the District the following direct annual taxes (the "*Pledged Taxes*"):

TAX YEAR	A TAX SUFFICIENT TO PRODUCE THE SUM OF:	
2021	\$2,526,850.00	for principal and interest up to and including August 15, 2023
2022	\$2,492,250.00	for principal and interest
2023	\$2,466,450.00	for principal and interest
2024	\$2,084,050.00	for principal and interest
2025	\$1,739,250.00	for principal and interest
2026	\$1,726,050.00	for principal and interest
2027	\$1,716,650.00	for principal and interest
2028	\$1,705,850.00	for principal and interest
2029	\$1,693,650.00	for principal and interest
2030	\$1,680,050.00	for principal and interest
2031	\$1,682,550.00	for principal and interest
2032	\$1,678,850.00	for principal and interest
2033	\$1,679,100.00	for principal and interest
2034	\$1,678,150.00	for principal and interest
2035	\$1,681,000.00	for principal and interest
2036	\$1,682,500.00	for principal and interest
2037	\$1,682,650.00	for principal and interest
2038	\$1,681,450.00	for principal and interest
2039	\$1,678,900.00	for principal and interest

The amounts levied herein shall replace the amounts levied in Section 14 of the Bond Ordinance. After this Ordinance becomes effective, a copy hereof, certified by the Clerk, shall be filed with the County Clerk (as defined in the Bond Ordinance). The County Clerk shall in and for each of the years required ascertain the rate percent required to produce the aggregate Pledged Taxes hereinbefore provided to be levied in each of said years; and the County Clerk shall extend the same for collection on the tax books in connection with other taxes levied in said years in and by the District for general corporate purposes of the District; and the County Clerk, or other appropriate officer or designee, shall remit the Pledged Taxes for deposit to the credit of the Bond

Fund (as defined in the Bond Ordinance), and in said years the Pledged Taxes shall be levied and collected by and for and on behalf of the District in like manner as taxes for general corporate purposes of the District for said years are levied and collected, and in addition to and in excess of all other taxes. The Pledged Taxes are hereby irrevocably pledged to and shall be used only for the purpose of paying principal of and interest on the Bonds.

Prior to the extension of Pledged Taxes for any tax levy year, the District shall abate such Pledged Taxes for such tax levy year to the extent that, at the time of such abatement, moneys then held in the Bond Fund, the Alternate Bond and Interest Account (as defined in the Bond Ordinance) or otherwise held in trust for the payment of debt service on the Bonds, together with the amount of Pledged Taxes to be extended for collection taking into account the proposed abatement, will be sufficient for the punctual payment of the principal of and interest on the Bonds otherwise payable from such Pledged Taxes.

The Board further finds and determines that the Bonds have been sold at such price and bear interest at such rate that neither the true interest cost (yield) nor the net interest rate received upon the sale of the Bonds exceeds the maximum rate otherwise authorized by applicable law, that the purchase contract for the sale of the Bonds to the Purchaser is in the best interests of the District, that no person holding any office of the District, either by election or appointment, is in any manner financially interested directly in his or her own name or indirectly in the name of any other person, association, trust or corporation, in the contract for the purchase and sale of the Bonds, and the bond registrar and paying agent for the Bonds shall be Amalgamated Bank of Chicago, Chicago, Illinois (the "*Bond Registrar*").

The Board hereby approves the sale of the Bonds, the details of said sale and the terms of the Bonds as set forth in this Ordinance, and further finds and determines that all of the provisions

of the Bond Ordinance, as supplemented by this Ordinance, have been fully and completely satisfied in all respects whatsoever.

Section 4. 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 approved.

Section 5. If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

Section 6. All ordinances, resolutions or parts thereof in conflict herewith be and the same are hereby repealed and this Ordinance shall be in full force and effect forthwith upon its adoption.

PASSED by the Board of Trustees on the 16th day of March, 2021.

AYE: _____

NAY: _____

ABSENT: _____

APPROVED: March 16, 2021.

President, Board of Trustees

RECORDED in the District Records on March 16, 2021.

ATTEST:

Clerk, Board of Trustees

[SEAL]