

**COMMITTEE ON FINANCE
NOTICE OF PUBLIC HEARING
March 21, 2022, 10 am**

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Pursuant to applicable law, the Chairman has determined that an in-person meeting is not practical or prudent. Accordingly, attendance at this meeting will be by remote means only.

NOTICE OF PUBLIC HEARING

PUBLIC NOTICE IS HEREBY GIVEN that on March 21, 2022, at 10:00am CST, a public hearing will be held before the Committee on Finance of the City Council of the City of Chicago (the “City”), or its designee, regarding the proposed issuance by the City of not to exceed \$1,000,000,000 aggregate principal amount of its Chicago Midway Airport Revenue Bonds (the “*First Lien Bonds*”), its Chicago Midway Airport Second Lien Revenue Bonds (the “*Second Lien Bonds*”), and/or its Chicago Midway Airport Senior Lien Revenue Bonds (the “*Senior Lien Bonds*” and, together with the First Lien Bonds and the Second Lien Bonds, the “*Bonds*”) in one or more series. The First Lien Bonds would be issued pursuant to the Master Indenture of Trust Securing Chicago Midway Airport Revenue Bonds dated as of April 1, 1994 (the “*First Lien Master Indenture*”) from the City to The Bank of New York Mellon Trust Company, N.A., as Trustee, as amended and supplemented. The Second Lien Bonds will be issued pursuant to the Master Indenture of Trust Securing Chicago Midway Airport Second Lien Obligations dated as of September 1, 1998 (the “*Second Lien Master Indenture*”) from the City to The Bank of New York Mellon Trust Company, N.A., as Trustee, as amended and supplemented. The Senior Lien Bonds would be issued pursuant to the Master Indenture of Trust Securing Chicago Midway Airport Senior Lien Obligations (the “*Senior Lien Master Indenture*”) from the City to The Bank of New York Mellon Trust Company, N.A., as Trustee, to be entered into in connection with the issuance of such Senior Lien Bonds, as amended and supplemented.

Pursuant to applicable law, the Chairman of the Committee on Finance has determined that an in-person meeting is not practical or prudent. Accordingly, attendance at this meeting will be virtual only. The public hearing may be attended by videoconference via a link at the following web address: www.chicityclerk.com. The public hearing may also be attended telephonically via a toll-free telephone number by following the below directions:

1. Call 1-833-548-0282,
2. When prompted for webinar ID, enter 828 397 04774, followed by #,
3. When prompted for attendee ID, enter #,
4. When prompted for meeting password, enter 770988, followed by #, and
5. If making verbal comments notify the host, and once called upon to provide such comments, enter *6 to unmute.

Written public comment on any of the items listed on the Agenda (including the subject matter of the public hearing) will be accepted at owen.brugh@cityofchicago.org until 3:00 p.m. on Friday, March 18, 2022. Copies of the Agenda of Matters to be considered at this meeting will be made available electronically on the City Clerk's website.

The Bonds are being issued as part of a plan of finance for the purposes of: (a) the payment or reimbursement of the cost of capital improvements at or related to Chicago Midway International Airport, located in the area of 55th Street and Cicero Avenue, Chicago, Illinois (the "Airport") that are part of a comprehensive plan for the construction, improvement and modernization of various facilities at the Airport, which capital projects include, without limitation, (i) airfield and terminal improvements, (ii) equipment acquisition, (iii) fueling facilities, (iv) noise mitigation, (v) land acquisition and relocation costs, (vi) parking facilities, (vii) roadways, (viii) security projects, and (ix) studies relating to the Airport, (b) the refunding or refinancing in whole or in part of currently outstanding airport revenue bonds and commercial paper notes which have been issued by the City for purposes described in (a) above; (c) the deposit of moneys into funds and accounts as are provided in the First Lien Master Indenture, the Second Lien Master Indenture, or the Senior Lien Master Indenture, as appropriate, and related supplemental indentures, and (d) the payment of costs of issuance incurred in connection with issuing the Bonds. The Airport is owned and operated by the City.

The City proposes to issue the Bonds pursuant to its powers as a home rule unit of local government under the 1970 Constitution of the State of Illinois (the "State") and the First Lien Master Indenture, the Second Lien Master Indenture or the Senior Lien Master Indenture, as appropriate, and related supplemental indentures. The Bonds will not constitute general obligations of the City, but will be special, limited obligations of the City, payable from "Revenues" of the Airport, as defined in the First Lien Master Indenture, the Second Lien Master Indenture or the Senior Lien Master Indenture, as appropriate, and other revenue sources in respect of the Airport. The Bonds will not constitute an indebtedness or a loan of credit of the City, the State or any other political subdivision thereof, within the meaning of any constitutional or statutory provisions, and no owner of any Bond shall have the right to compel any exercise of the taxing power of the City, the State or any political subdivision thereof to pay the principal of, premium, if any, and interest on the Bonds.

An opportunity for interested individuals to provide oral comments on the proposed plan of finance for the issuance of Airport Obligations and the facilities being financed and/or refinanced thereby will be given at the public hearing. Oral comments will be limited to 10 minutes in length. The public hearing are to be held in satisfaction of the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended.

Dated: March 11, 2022

By: /s/ Scott E. Waguespack
Chairman
City Council Committee on Finance
City of Chicago