



CITY OF CHICAGO

COMMITTEE ON FINANCE

CITY COUNCIL

CITY HALL - ROOM 302
121 NORTH LASALLE STREET
CHICAGO, ILLINOIS 60602

ALDERMAN PAT DOWELL
CHAIRMAN

PHONE: 312-744-3380

Chicago City Clerk-Council Div.
2023 NOV 2 PM 8:37

NOTICE OF PUBLIC HEARING

Public notice is hereby given that a public hearing will be held on November 14, 2023, at 10:00 a.m. at the City Council Chambers of the City of Chicago, Second Floor, City Hall, 121 North LaSalle Street, Chicago, Illinois 60602, by 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 \$250,000,000 aggregate principal amount of its Chicago Midway International Airport Commercial Paper Notes (the “Notes”) pursuant to the plan of financing referred to below; the maximum amount of Notes to be outstanding at any one time shall not exceed \$250,000,000 (exclusive of unpaid interest and fees).

The City proposes to issue the Notes 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 Ordinance which was adopted by the City Council of the City on July 29, 2003, as amended and supplemented. The Notes are being issued for the purpose of: (a) the payment or reimbursement of the cost of certain capital projects at Chicago Midway International Airport located in the area of 55th Street and Cicero Avenue in the City of Chicago (the “Airport”) that are part of a comprehensive plan for the construction, improvement and modernization of various terminal, airfield and other facilities at the Airport; (b) refunding or refinancing outstanding general airport revenue bonds, special facility revenue bonds and outstanding Notes which have been issued for purposes of the Airport; (c) cash flow needs of the Airport; (d) the deposit of moneys into funds and accounts as provided in the Trust Indenture pursuant to which the Notes are to be issued and secured (the “Indenture”); and (e) the payment of costs of issuance incurred in connection with issuing the Notes. The Airport is owned and operated by the City.

The Notes will not constitute general obligations of the City, but will be special, limited obligations of the City, payable from “Available Pledged Revenues” as defined in the Indenture. The Notes 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 Note 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 Notes.

The public hearing may be attended by videoconference via a link at the following web address: www.chicityclerk.com. The hearing may also be attended via a toll-free telephone number by following the below directions:

1. Call 1-833-548-0282,
2. When prompted for webinar ID, enter 832 2188 5714, followed by #,
3. When prompted for attendee ID, enter #,
4. When prompted for meeting password, enter 939037, 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 the subject matter of the public hearing will be accepted at committeeonfinance@cityofchicago.org until 3:00 p.m. on Thursday, November 9, 2023.

An opportunity for interested persons to provide oral comments on the proposed Notes will be given at the public hearing. Oral comments will be limited to no more than 3 minutes in length per speaker. In addition, written comments may be furnished to the Committee on Finance. Written comments on the proposed Notes must be submitted to the Committee on Finance, 121 North LaSalle Street, Chicago, Illinois 60602, no later than 3:00 p.m. on Thursday, November 9, 2023. The public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended.

Dated at Chicago, Illinois
November 2, 2023



Pat Dowell
Chairman
Committee on Finance