EXHIBIT A

TEXT OF AMENDMENT TO SECTION 2-32-130 OF THE MUNICIPAL CODE

(ATTACHED)

2-32-130 Reporting on bond transactions; financial advisors.

(a) The Chief Financial Officer or the City Comptroller shall deliver a written report to the Committee on Finance of the City Council by the fifth business day of each January, April, July and October, regarding bonds, and shall post such report on the City of Chicago's Department of Finance public website in downloadable, word-searchable format, as follows:

(i) for bonds issued during the immediately preceding calendar quarter, the report shall describe the principal amounts, interest rates, maturities, redemption terms and prices for such bonds and any other determinations made by the Chief Financial Officer or the City Comptroller pursuant to authority granted by the ordinance authorizing such bonds, together with the following information, as applicable and available:

(1) issuer, transaction name, series, closing dates, tax status, and bond trustee;

(2) debt structure and interest-rate provisions over the term of the bonds;

(3) identity of material professional and financial participants in the transaction, including bond counsel, disclosure counsel, underwriters, financial advisors, swap advisors, swap counterparties, bond trustee, paying agents, escrow or verification agents, rating agencies, bond insurers, liquidity providers, and other compensated financial institutions;

(4) sinking funds, tender rights, acceleration rights, events of default, remedies, additional bond provisions, rate covenants, reserve requirements, and restrictions on future borrowing;

(5) aggregate annual debt service of bonds of the same credit after the issuance of the bonds;

(6) total issuance costs;

(7) ratings, outlooks, and relevant publicly available rating-agency reports;

(8) material financial risks;

(9) anticipated use of bond proceeds by project category, project, and City department;

(10) for bond issuances where proceeds were used to refund outstanding bonds: principal amount of the refunded bonds prior to the refunding; remaining principal amount, if any, of the refunded bonds after the refunding; aggregate principal amount of bonds of the same credit before the refunding; aggregate principal amount of bonds of the same credit after the refunding; aggregate annual debt service of bonds of the same credit before the refunding; aggregate annual debt service of bonds of the same credit after the refunding; and changes in maturity; and

(11) with respect to revenue bonds: pledged revenues, projected revenues, and coverage ratios.

(ii) for bonds for which an authorizing ordinance has been adopted by the City Council but which have not yet been issued, the report shall describe the plans, if any, to issue such bonds during the next calendar quarter of the fiscal year, including, without limitation, the engagement of any advisors described in subsection (a)(i)(3) of this section; and

(iii) for any general obligation commercial paper program or general obligation line of credit program of the City, the report shall describe the expenditure of the proceeds of any such program made during the immediately preceding calendar quarter of the fiscal year.

As used in this section, the term "bonds" shall mean: (1) the following types of bonds issued or to be issued by the City: general obligation bonds, tax increment revenue bonds, special assessment revenue bonds, airport revenue bonds, water revenue bonds and wastewater transmission revenue bonds, and (2) any obligations issued or to be issued by the Sales Tax Securitization Corporation, an Illinois not-for-profit corporation. Briefings with the Chief Financial Officer or a designee of the Chief Financial Officer regarding written reports described in this section shall be offered to members of the City Council.

(b) Representatives of the legal and financial professionals retained by the City or the Sales Tax Securitization Corporation, as applicable, with respect to a proposed bond issuance shall attend, including by virtual means, the meeting of the Committee on Finance at which the ordinance authorizing the proposed bond issuance is considered.

(c) Prior to approval of an ordinance authorizing the issuance of bonds, the Chief Financial Officer shall deliver to the Committee on Finance a debt transaction disclosure package including, with respect to the proposed transaction, the information described in subsection (a)(i) of this section.

(d) The Chief Financial Officer shall coordinate with the City Comptroller, the Budget Director, and the Chief Information Officer regarding the development and maintenance of a publicly available dashboard to post the information reported under subsection (a) of this section and additional information related to bonds, based on consultation with the Chair of the Committee on Finance.

(e) Before the Committee on Finance considers the proposed settlement of any lawsuit or controverted claim against the City, the Budget Director or the Chief Financial Officer shall inform the Committee on Finance in writing of the anticipated source or sources of funding for such settlement. Nothing in this section shall alter the authority of the Corporation Counsel to make settlements of lawsuits and controverted claims against the City pursuant to Section 2-60-080 of this Code or other applicable law.

(f) Failure to comply with this section shall not affect in any respect the validity of any ordinance adopted by the City Council authorizing or in any way related to the issuance of bonds by the City or the Sales Tax Securitization Corporation, nor shall any failure to comply with this section affect the authorization for issuance of bonds pursuant to any such ordinance or the validity of any bonds issued pursuant to such ordinance.