



Office of the City Clerk

City Hall
121 N. LaSalle St.
Room 107
Chicago, IL 60602
www.chicityclerk.com

Legislation Details (With Text)

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Final action: 1/17/2018
Title: Notification of sale of Sales Tax Securitization Bonds, Series 2017
Sponsors: Dept./Agency
Indexes: BONDS & BOND ISSUES
Attachments: 1. F2018-8.pdf

Date	Ver.	Action By	Action	Result
1/17/2018	1	City Council		Placed on File

Department of Finance city of chicago

December 14,2017

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m

Andrea M. Valencia City Clerk
121 N. LaSalle St., Room 107 Chicago, IL 60602
Re: Sales Tax Securitization Corporation ^ Sales Tax Securitization Bonds, Series 2017

Dear Ms. Valencia:

Attached is the Notification of Sale which is required to be filed with your office pursuant to Section 5(j) and Section 6(a) of the Ordinance Establishing the Sales Tax Securitization Corporation and Providing for Certain related Matters of the City Council of the City, approved by the City Council of the City of Chicago on October 11, 2017.

Please direct this filing to the City Council.

Carole L. Brown Chief Financial Officer

121 NORTH LASALLE STREET, SUITE 700, CHICAGO, ILLINOIS 60602

NOTIFICATION OF SALE

City Council of the City of Chicago Office of the City Clerk 121
N. LaSalle St., Room 107 Chicago, IL 60602

Pursuant to Section 5(j) and Section 6(a) of the Ordinance Establishing the Sales Tax Securitization Corporation and Providing for Certain related Matters of the City Council of the City (the "Ordinance"), approved by the City Council of the City of Chicago on October 11, 2017, authorizing the issuance by the Sales Tax Securitization Corporation (the "Corporation") of \$172,065,000 aggregate principal amount of Sales Tax Securitization Bonds, Series 2017A, \$400,630,000 aggregate principal amount of Sales Tax Securitization Bonds, Taxable Series 2017B, and \$171,040,000 aggregate principal amount of Sales Tax Securitization Bonds, Taxable Series 2017C (collectively, the "Series 2017 Bonds"), I am filing with you this notification of sale and providing additional information regarding the Series 2017 Bonds. (Unless otherwise defined, capitalized terms are used as defined in the Ordinance.)

The attached Exhibits excerpted from the Offering Circular relating to the Series 2017 Bonds describe the following information:

- (i) Exhibit 1 describes the series designation, the aggregate principal amount and maturity schedule for the Series 2017 Bonds, the interest rates on the Series 2017 Bonds and whether such interest is tax-exempt or taxable;
- ii) Exhibit 2 describes the authorized denominations and redemption provisions for the Series 2017 Bonds;
- iii) Exhibit 3 describes the specific maturities, series and amounts of the City bonds (the ("Refunded Obligations") to be refunded with proceeds of the Series 2017 Bonds and the date on and price at which the Refunded Obligations shall be redeemed (if such redemption shall occur prior to stated maturity or pursuant to mandatory sinking fund redemption):
- iv) Exhibit 4 describes the identity of the underwriters for the Series 2017 Bonds; and
- v) Exhibit 5 describes the purposes for the Series 2017 Bonds were issued.

In addition, the following information is provided pursuant to Section 5(j) of the Ordinance:

- (i) The disposition of the revenues pledged and/or the taxes levied or imposed for payment of the

Refunded Obligations for the years following the date of issuance of the Series 2017 Bonds is as follows: the City will partially abate the levy of property taxes for levy years

2017 and following in order to reflect payment of the Refunded Obligations with the proceeds of the Series 2017 Bonds;

ii) None of the Series 2017 Bonds were insured by a bond insurance company;

iii) The Bank of New York Mellon Trust Company, N. A. is the trustee for the Series 2017 Bonds:

iv) , Aggregate underwriter compensation paid in connection with the sale of the Series 2017A Bonds and the Series 2017B Bonds was \$3,556,506.57; and underwriter compensation paid in connection with the sale of the Series 2017C Bonds was \$669,464.34; and

v) In connection with the refunding of the Refunded Obligations, The Bank of New-York Mellon Trust Company, N.A., was appointed as both the Series 2017AB Escrow Agent and Series 2017C Escrow Agent.

In addition, the following information is provided pursuant to Section 6(a) of the Ordinance:

(i) With respect to each series of Series 2017 Bonds, the Sales Tax Revenues for the most recently completed fiscal year are at least 150 percent of the aggregate maximum annual debt service for such series of Series 2017 Bonds plus all other Sales Tax Obligations previously issued and outstanding upon issuance of such series of Sales Tax Obligations.

IN WITNESS WHEREOF, I have set my hand this 14th day of December,

Name: Carole L rown Title: Chief Financial
Officer

IXL:--\9K-7)25 I

EXHIBIT I

**MATURITY SCHEDULE \$743,735,000 Sales Tax Securitization
Bonds, Series 2017**

\$172,065,000 Sales Tax Securitization Bonds, Series 2017A C~t (4 ^ - r5/£/?y3

<u>Maturity</u> (January 1)	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>PLIS 11" No.</u>
2020	\$ 3,000,000	5.00%	1.70%	79467BAA3
2021	3,150,000	5.00	1.78	79467BAB1
2022	15,045,000	5.001	1.877	79467BAC9
2023	15,800,000	5.001	1.957	79467BAD7
2024	16,590,000	5.002	1.057	79467BAE5
2025	17,420,000	5.00	2.13	79467BAF2
2026	18,290,000	5.002	1.167	79467BAG0
2027	19,205,000	5.002	1.227	79467BAH8
2028	20,165,000	5.002	1.277	79467BAJ4
2029	21,170,000	5.002	1.331	79467BAK1
2030	22,230,000	5.002	1.401	79467BAL9

\$400,630,000 Sales Tax Securitization Bonds, Taxable Series 2017B

\$50,485,000 Series 2017B Serial Bonds

<u>Maturity</u>	<u>Principal</u> <u>Interest (January 1)</u> <u>Amount</u>	<u>Rate</u>	<u>Price</u>	<u>CUSIP* No.</u>
2031	\$24,825,000	3.372%	100%	79467BAM7
2032	25,660,000	3.422	100	79467BAN5

\$350,145,000 3.587% Series 2017B Term Bonds Due January 1, 2043, Price 100%, CUSIPt No. 79467BAR6

\$171,040,000 Sales Tax Securitization Bonds, Taxable Series 2017C

Maturity Principal Interest

<u>(January 1)</u>	<u>Amount</u>	<u>Rate</u>	<u>(CUSIP No.)</u>
2022	\$12,000,000	2.596%	79467BAS4
2023	17,905,000	2.754%	79467BAT2
2024	18,400,000	2.854	79467BAU9
2025	18,925,000	2.980	79467BAV7
2026	19,490,000	3.105	79467BAW5
2027	20,090,000	3.180	79467BAX3
2028	20,730,000	3.230	79467BAY1
2029	21,400,000	3.280	79467BAZ8
2030	22,100,000	3.330	79467BBA2

Priced to first optional call on January 1, 2028. ^f Copyright, American Bankers Association ("ABA"). CUSIP data herein are provided by CUSIP Global Services, operated on behalf of the ABA by S&P Global Market intelligence, a division of S&P Global Inc. The CUSIP numbers listed above are being provided solely for the convenience of holders of the Series 2017 Bonds only at the time of issuance of the Series 2017 Bonds and neither the Corporation nor the Trust Administrators make any representation with respect to such numbers or undertakes any responsibility for their accuracy now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the issuance of the Series 2017 Bonds as a result of various subsequent actions including, but not limited to, a refunding in whole or in part of such maturity or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Series 2017 Bonds.

EXHIBIT 2

THE SERIES 2017 BONDS

The following summary describes certain terms of the Series 2017 Bonds. This summary does not purport to be complete and is subject to, and qualified in its entirety by reference to, the provisions of the Indenture and the Series 2017 Bonds. Copies of the Indenture may be obtained upon written request to the Trustee.

General

The Series 2017 Bonds will be dated the date of delivery, will mature on January 1, and will bear interest from the dated date until paid or redeemed, payable semiannually on each January 1 and July 1, commencing July 1, 2018. The Series 2017 Bonds will bear interest at the rates per year, and will mature in the principal amounts on January 1 in each year, as set forth on the inside cover page of this Offering Circular. Interest on the Series 2017 Bonds will be computed on the basis of a 360-day year consisting of twelve 30-day months. The Series 2017 Bonds will be issued as fully registered bonds in denominations of \$5,000 or any integral multiples thereof (each an "Authorized Denomination").

Redemption

Series 2017A Bonds Optional Redemption

The Series 2017A Bonds are subject to redemption prior to maturity, at the election or direction of the Corporation, in whole or in part (and, if in part, in an Authorized Denomination) on any date on or after January 1, 2028 at a Redemption Price of par plus any accrued interest thereon to the date fixed for redemption.

EXHIBIT 2

Selection of Series 2017 A Bonds to be Redeemed

If less than all of the Series 2017A Bonds of a single maturity and tenor are to be redeemed, the particular Series 2017A Bonds of such maturity to be redeemed shall be selected by lot by the Trustee by such method of selection as it shall deem proper in its discretion.

Taxable Bonds

Make Whole Optional Redemption of Taxable Bonds

The Taxable Bonds are subject to redemption prior to maturity, at the election or direction of the Corporation, on any date, in whole or in part, and if in part from such maturities and interest rates as shall be determined by the Corporation on any Business Day (as defined below) at a redemption price equal to the greater of: (A) the principal amount of such Taxable Bonds to be redeemed, or (B) the sum of the present values of the remaining scheduled payments of principal and interest on such Taxable Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date such Taxable Bonds are to be redeemed, discounted to the date of redemption of such Taxable Bonds to be redeemed on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (defined below) plus 15 basis points plus accrued interest on such Taxable Bonds being redeemed to the date fixed for redemption.

The make whole optional redemption price of any Taxable Bond to be redeemed will be calculated by an independent accounting firm, investment banking firm or financial advisor (the "Calculation Agent") retained by the Corporation at the Corporation's expense. The Trustee and the Corporation may rely on the Calculation Agent's determination of the make whole optional redemption price and will not be liable for such reliance. The Corporation shall confirm and transmit the redemption price as so calculated on such dates and to such parties as shall be necessary to effectuate such redemption.

The "Treasury Rate" is, as of any redemption date for a Taxable Bond, the time-weighted interpolated average yield for a term equal to the Make Whole Period of the yields of the two U.S. Treasury nominal securities at "constant maturity" (as compiled and published in the Federal Reserve Statistical Release H.15 (519) that is publicly available not less than two (2) Business Days (as defined below) nor more than 30 calendar days prior to the redemption date (excluding inflation indexed securities) (or, if such Statistical Release is no longer published, any publicly available source of similar market data) immediately preceding and succeeding the Make Whole Period. The "Make Whole Period" is the number of years, including any fractional portion thereof, calculated on the basis of a 360-day year consisting of twelve 30-day months, between the redemption date and the remaining weighted average life of each Taxable Bond to be redeemed.

"Business Day" for purposes of this section "Make Whole Optional Redemption" means any day other than a day on which banks in New York City are closed for business.

York, New York, Chicago, Illinois, or the city in which the Trustee maintains its designated office are required or authorized to close.

EXHIBIT 2

Mandatory Redemption from Sinking Fund Installments of Series 20 HB Bonds

The Series 2017B Bonds maturing on January 1, 2043 are Term Bonds subject to mandatory redemption from Sinking Fund Installments at a Redemption Price equal to 100% of the principal amount being redeemed, plus accrued interest, on the dates and in the amounts set forth below:

Series 2017B Bonds maturing on January 1, 2043

<u>Year</u>	<u>Principal</u>	
<u>(January 0 Amount)</u>		
2033	\$26,540,000	
2034	27,490,000	
2035	28,470,000	
2036	29,490,000	
2037	30,545,000	
2038	31,635,000	
	2039	32,765,000
2040	33,940,000	
	2041	35,150,000
2042	36,410,000	
2043 ⁱ	37,710,000	

ⁱ Stated maturity

The Corporation may, at any time subsequent to the first day of any Fiscal Year but in no event less than twenty (20) days prior to the succeeding date on which a Sinking Fund Installment is scheduled to be due, direct the Trustee to purchase, with money on deposit in the Debt Service Fund, at a price not in excess of par plus interest accrued and unpaid to the date of such purchase, Series 2017B Bonds to be redeemed from such Sinking Fund Installment, The principal amount of each Series 2017B Bond so canceled will be credited against the Sinking Fund Installment due on such date.

Selection of Taxable Bonds to be Redeemed

If less than all of the Taxable Bonds of a single Series and maturity are to be redeemed, the particular Taxable Bonds or portions thereof to be redeemed will be selected on a pro-rata pass-through distribution of principal basis in accordance with DTC procedures, provided that the selection for redemption of such Taxable Bonds will be made in accordance with the operational arrangements of DTC then in effect.

It is the Corporation's intent that redemption allocations made by DTC be made on a pro-rata pass-through distribution of principal basis as described above. However, none of the Corporation, the Underwriters or the Trustee can provide any assurance that DTC, DTC's Participants or any other intermediary will allocate the redemption of Taxable Bonds on such basis. If the DTC operational arrangements do not allow for the redemption of the Taxable Bonds on a pro-rata pass-through distribution of principal basis as discussed above, then the Taxable Bonds will be selected for redemption in accordance with DTC procedures, by lot.

Notice of Redemption

When Bonds are to be redeemed, the Trustee will give notice of the redemption of the Bonds in the name of the Corporation which notice will specify the Bonds to be redeemed, the maturity dates and interest rates of the Bonds to be redeemed and the date such Bonds were issued; the numbers and other distinguishing marks of the Bonds to be redeemed, including CUSIP numbers; the redemption date; the Redemption Price, if then known; and the principal amount of each Bond to be redeemed. If the Corporation's obligation to redeem the Bonds is subject to conditions, the notice will include a statement to that effect and of the conditions to such redemption. Such notice shall further state that, if on such date all conditions to redemption have been satisfied, there shall become due and payable on such date upon each Bond to be redeemed the Redemption Price thereof, together with interest accrued and unpaid thereon.

to the redemption date, and that, from and after such date, payment having been made or provided for, interest thereon shall cease to accrue,

The Trustee will give notice by mailing a copy of such notice not less than twenty (20) days (or such shorter period if then permitted by DTC) nor more than sixty (60) days prior to the redemption date by mail, to the registered owners of the Bonds which are to be redeemed, at their last known addresses appearing on the registration books not more than ten (10) Business Days prior to the date such notice is given. The failure of any Holder of a Bond to be redeemed to receive such notice shall not affect the validity of the proceedings for the redemption of the Bonds.

Payment of Redeemed Bonds

Notice having been given by mail in the manner described above, the Bonds or portions thereof so called for redemption will become due and payable on the redemption date so designated at the Redemption Price, plus interest accrued and unpaid to the redemption date, and, upon presentation and surrender of such Bonds, at the office or offices specified in such notice, such Bonds, or portions thereof, shall be paid at the Redemption Price, plus interest accrued and unpaid to the redemption date. If there is drawn for redemption less than all of the principal amount of a Bond, the Corporation will execute and the Trustee will authenticate and deliver, upon the surrender of such Bond, without charge to the owner thereof, for the unredeemed balance of the principal amount of the registered Bond so surrendered, Bonds of like Series, maturity and tenor in any of the authorized denominations. If, on the redemption date, money for the redemption of all Bonds or portions thereof of any like Series, maturity and tenor to be redeemed, together with interest accrued and unpaid thereon to the redemption date, shall be held by the Trustee and Paying Agents so as to be available therefor on such date and if notice of redemption shall have been mailed as described above, then, from and after the redemption date, interest on the Bonds or portions thereof so called for redemption shall cease to accrue and such Bonds shall no longer be considered to be Outstanding under the Indenture. If such money is not available on the redemption date, such Bonds or portions thereof shall continue to bear interest until paid at the same rate as they would have borne had they not been called for redemption.

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EXHIBIT 3

APPENDIX D SUMMARY OF REFINANCED OBLIGATIONS

The following is a list of the bonds issued by the City of Chicago that will be refunded with a portion of the proceeds of the Series 2017 Bonds. The following is subject to delivery of the required redemption notices. CUSIP numbers are provided for convenience and no representation is made with respect to the accuracy of such CUSIP numbers. All of the bonds listed below are the Refinanced Obligations described in "PLAN OF FINANCE".

Sales Tax Revenue Bonds

Series
2002 2002 2002 2002 2002 2002 2002 2002 2002 2002 2002 2002 2002 2002 2002 2002 2002

- JQ8
- JR6
- JS4
- JT2
- JU9
- JV7
- JW5
- JX3
- JY1
- JZ8
- KA1
- K.B9
- KC7
- KD5
- KE3
- KF0
- KG8

CUSIP Number

I 6768T I 6768T-16768T-16768T-16768T-16768T-16768T-16768T-16768T-I 6768T-I 6768T-16768T-16768T-16768T-16768T-16768T-16768T-16768T-

Maturity

Date 1/1/2018 1/1/2019 1/1/2020 1/1/2021 1/1/2022 1/1/2023 1/1/2024 1/1/2025 1/1/2026 1/1/2027 1/1/2028 1/1/2029 1/1/2030 1/1/2031 1/1/2032 1/1/2033 1/1/2034'

Interest

Rate 3.000% 4.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000 5.000

Outstanding Principal

\$ 605,000 635,000 5,250,000 5,490,000 5,735,000 5,995,000 6,265,000 6,550,000 6,850,000 7,155,000 7,485,000 7,820,000 8,170,000 8,545,000 8,935,000 9,335,000 9,760,000

Principal Refunded

\$ 605,000 635,000 5,250,000 5,490,000 5,735,000 5,995,000 6,265,000 6,550,000 6,850,000 7,155,000 7,485,000 7,820,000 8,170,000 8,545,000 8,935,000 9,335,000 9,760,000

Redemption

Date

- N/A

N/A 1/1/2025 1/1/2025 1/1/2025 1/1/2025 1/1/2025 1/1/2025 1/1/2025 1/1/2025 1/1/2025 1/1/2025

Redemption Price N/A N/A N/A N/A N/A N/A N/A N/A N/A 100% 100 100 100 100 100 100 100

2011A 2011A<" 2011A<^1

16768T-JK1 16768T-JL9 J6768T-JJ4

1/1/2035 1/1/2038 1/1/2041

4.375 5.250 5 000

9,890,000 94,520,000 109,930,000

9,890,000 94,520,000 ' 109,930,000

1/1/2022 1/1/2022 1/1/2022

100 100 100

1/16/2018 Make Whole<^2>

2009A 2009A

I6768T-I6768T-167681-16768T-16768T-16768T-16768T-I6768T-167681-16768T-16768T-16768T-167681'-I6768T-

VILI

II.M9

IIN7

IIZ0

IIP2

IIQ0

RR8

Rate 5.590% 5.600 5.610 5.620 5.650 5.650 5.650 5.650

5.625 5.000

Outstanding Principal

\$2,345,000 2,480,000 2,615,000 2,765,000 2,920,000 3,080,000 3,255,000 3,440,000

850,000 1,455,000

Principal Refunded

6 940,000 995,000 1,050,000 1,110,000 1,170,000 1,235,000 1,305,000 1,380,000

850,000 1,455,000

Redemption Date 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018

1/16/2018 1/16/2018

Redemption Price 100% 100 100 100 100 100 100 100

100 100

2003A<3> 2003A<3> 2003AW

2003C<3> 2003C<3>

167486-TJ8 167486-QK8 167485-3A7

36412 Y32

36413 3M1

1/1/2027 1/1/2034 1/1/2042

1/1/2028 1/1/2035

5.000 5.000 5.000

4.750 5.000

580,000 14,305,000 19,955,000

16,135,000 17,645,000

580,000 4,915,000 8,085,000

2,440,000 2,670,000

1/16/2018 1/16/2018 1/16/2018

1/16/2018 1/16/2018

100 100 100

100 100

167485-3P4

2004A 2004A 2004A 2004/V"

36412 4M3

36413 21/1 I67-185-2M2 I67485-2N0

I/1/2018 1/1/2028 1/1/2029 1/1/2034

5.500 5.000 5.250 5.000

4,585,000 3,145,000 3,305,000 54,865,000

4,585,000 2,310,000 2.4? 5,000 14,115,000

N/A 1/16/2018 1/16/2018 1/16/2018

N/A 100 100 100

2005A 2005 A 2005 A 2005 A 2005A 2005A 2005A 2005A 2005A 2005A 2005A 2005A 2005 A 2005A

167486-A33 167485-CC3 167485-CD1 167485-CK9

36413 CF6

36414 YB9 167486-YC7 167486-YD5

36413 CK5

36414 YE3

36413 CMI

36414 YF0 167485-CP4 167485-CQ2 167485-CR0

1/1/2019 1/1/2020 1/1/2020 I/1/2021 1/1/2021 1/1/2022 1/1/2023 1/1/2024 1/1/2025 1/1/2025 1/1/2026 1/1/2026 1/1/2027 1/1/2028 1/1/2028

5.000 4.000 5.000 4.000 5.000 5.000 5.000 4.250 5.000 4.250 5.000 5.000 4.375 5.000

10,240,000 250,000

26,385,000 300,000

12,440,000 885,000 420,000 500,000 210,000 325,000 500,000 280,000

1,110,000 1,010,000 615,000 775,000 835,000 275,000 475,000 2,650,000 2,670,000 2,005,000 2,200,000 2,795,000 2,825,000 2,920,000 1,290,000
1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018
100 100 100 100 100 100 100 100 100 100 100 100 100 100 100

2008A 2008A 2008A 2008A 2008A 2008A
167485-5E7
167485-5I-4
167485-5G2
167485-5H0
167485-5J6
167485-5K.3
1/1/2018 1/1/2019 1/1/2020 1/1/2020 1/1/2021 1/1/2022
5 000 5.000 4.000 5 000 5 250 5 250
. 8,220,000 12,775,000 6,545,000 19,425,000 23,880,000 24,950,000
8,220,000 1,280,000 330,000 970,000 1,190,000 1,245,000
N/A 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018
N/A 100 100 100 100 100

1X3

EXHIBIT 3

2008A 2008A 2008A 2008A 2008A 2008A 2008A 2008A<³> 2008A<³>
167485-5I.1
167485-5M9
167485-5N7
167485-5P2
167485-5Q0
167485-5R8
167485-5S6
167485-5T4
167485-5U1
1/1/2023 1/1/2024 1/1/2025 1/1/2026 1/1/2027 1/1/2028 1/1/2033 1/1/2033 1/1/2037
5.250 5.250 5.250 5.250 5.250 5.250 4.625 5.250 5.250
24,715,000 24,090,000 27,075,000 12,840,000 13,515,000 14,225,000 5,450,000 58,505,000 52,875,000
1,235,000 1,205,000 1,350,000 640,000 675,000 710,000 275,000 2,930,000 2,640,000
1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018 1/16/2018
100 100 100 100 100 100 100 100 100

⁰ Capital Appreciation Bonds. Amounts shown reflect final accreted value at each respective maturity. ²> Determined on the third business day before the redemption date

⁽³⁾ Maturity date listed is stated maturity of a term bond. Amounts shown reflect outstanding amounts and amounts being refunded of such term bond.

⁽⁴⁾ Conversion Bonds. Amounts shown reflect the accreted value of each respective maturity upon conversion.

D-4

EXHIBIT 4

NEW ISSUANCE

• * %' .. ' Q | '
• * " 'x x3 K_J
SALES TAX SECURITIZATION CORPORATION

\$743,735,000 SALES TAX SECURITIZATION CORPORATION
Sales Tax Securitization Bonds,
\$172,065,000 Series 2017A

\$400,630,000 Taxable Series 2017B
\$171,040,000 Taxable Series 2017C

Dated: Date of Delivery

Maturity Dates: January 1, as shown on inside cover

Jefferies¹

George K. Baum & Company

Hutchinson, Shockey, Erley & Co.

Rice Financial Products Company

Valdes & Moreno, Inc.

December 6, 2017, as supplemented on December 7, 2017 to include the terms of this information with respect to the Series 2017C Bonds, as Sole Underwriter for the Series 2017C Bonds.

EXHIBIT 5

INTRODUCTORY STATEMENT

The Series 2017 Bonds are being issued to provide funds for the Corporation to purchase all of the City's right, title and interest in and to the Sales Tax Revenues (as hereinafter defined) from the City pursuant to the Sale Agreement (as hereinafter defined). Such funds will be applied by the City to refund all of the outstanding City of Chicago Sales Tax Revenue Bonds and certain of the City's outstanding general obligation bonds. In addition, proceeds of the Series 2017 Bonds will be used to pay costs of issuance of the Series 2017 Bonds. See "PLAN OF FINANCE".

