



# Lake County Illinois

Signature Copy

resolution: 10-0684

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File Number: 10-0684

Joint resolution declaring intent to reimburse certain water and sewer capital expenditures utilizing proceeds from the bond.

## RESOLUTION

Joint Resolution of the County of Lake, Illinois, expressing official intent regarding certain water and sewer capital expenditures to be reimbursed from proceeds of an obligation.

**WHEREAS**, the County of Lake, Illinois (the "County"), by its County Board, has determined it to be necessary or advisable for the public health, safety, welfare, and convenience to undertake the projects or purposes described as follows:

Improvements and Extensions to the Waterworks and Sewerage Systems of the County, as more particularly enumerated in Exhibit A, attached to and incorporated in this Resolution (collectively the "County Water Sewer Projects"); and

**WHEREAS**, all or a portion of the expenditures (the "Expenditures") relating to the County Water Sewer Projects have been paid within the sixty days prior to the passage of this Resolution or will be paid on or after the passage of this Resolution; and

**WHEREAS**, the County reasonably expects to reimburse itself or pay for the Expenditures with the proceeds of an obligation, which the County now intends to be a tax-exempt obligation under Section 103 of the Internal Revenue Code of 1986, as amended;

**NOW, THEREFORE, BE IT RESOLVED**, by this County Board of Lake County, Illinois, as follows:

*Section 1. Reimburse.* The County reasonably expects to reimburse or pay the Expenditures with proceeds of an obligation.

*Section 2. Amount.* The maximum principal amount of the obligations expected to be issued for the County Water Sewer Projects is \$20,000,000.

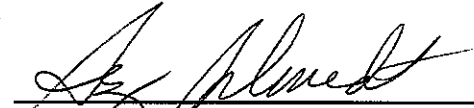
*Section 3. Further Actions.* All actions of the officers, agents, and employees of the County that are in conformity with the purposes and intent of this Resolution, whether taken before or after the adoption hereof, are hereby ratified, confirmed and adopted.

*Section 4. Effective Immediately.* This Resolution shall be in full force and effect immediately upon its adoption.

**DATED** at WAUKEGAN, LAKE COUNTY, ILLINOIS, on this 8th day of August,

A.D., 2010.

At a meeting of the Lake County Board on 08/10/10, a motion was made by Diana O'Kelly, seconded by Melinda Bush, that this resolution be adopted. The motion passed.

Approved by  Date 10-20-10  
Suzi Schmidt

Attest by  Date OCT 20 2010  
Willard R. Helander

Certified by  Date OCT 20 2010  
Willard R. Helander