



Lake County Illinois

Legislation Details (With Text)

File #: 09-2047 **Version:** 1 **Name:** Ordinance Subordinate Rev. Bonds (Series 2009) HW
Type: ordinance **Status:** Passed
File created: 9/29/2009 **In control:** Public Works and Transportation Committee
On agenda: **Final action:** 10/13/2009

Title: Ordinance Authorizing the Issuance and Sale of Water and Sewer System Second Lien Subordinate Revenue Bonds, Series 2009, and authorizing the execution of one or more bond orders in connection therewith.

Sponsors:

Indexes:

Code sections:

Attachments: 1. 10.13.09 Subordinate Revenue Bond (Series 2009) HW.doc

Date	Ver.	Action By	Action	Result
10/13/2009	1	Lake County Board	adopted	Pass
10/7/2009	1	Financial & Administrative Committee	recommended for adoption to the regular agenda	Pass
10/7/2009	1	Public Works and Transportation Committee	approved and referred on to the Financial and Administrative Committee	Pass

Ordinance Authorizing the Issuance and Sale of Water and Sewer System Second Lien Subordinate Revenue Bonds, Series 2009, and authorizing the execution of one or more bond orders in connection therewith.

- Subordinate Revenue Bonds (Series 2009) will be sold in order to finance the construction cost of the Hawthorn Woods Glennshire Water System.
- The final bond sale amount will be determined after October 2, 2009 when the total amount of direct payments from customers has been established. Per the bond ordinance, the bond sale is established at a not-to-exceed amount of \$4,000,000. However, based on our favorable bid prices, we are now projecting the bid sale at \$3.1 million.
- This ordinance will "Authorize the Issuance and Sale of Water and Sewer System Second Lien Subordinate Revenue Bonds, Series 2009, and authorizing the execution of one or more bond orders in connection therewith".