



# Lake County Illinois

## Legislation Details (With Text)

**File #:** 15-0202      **Version:** 1      **Name:** Ordinance authorizing and providing for the issue of \$32,000,000 subordinated water and sewer system revenue bonds, IEPA Third Lien for the Des Plaines River WRF Project

**Type:** ordinance      **Status:** Passed

**File created:** 2/18/2015      **In control:** Public Works and Transportation Committee

**On agenda:**      **Final action:** 3/10/2015

**Title:** Ordinance authorizing and providing for the issuance of \$32,000,000 subordinated water and sewer system revenue bonds, Illinois Environmental Protection Agency (IEPA) third lien for the Des Plaines River Water Reclamation Facility (WRF) Project.

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. 15-0202 DPR WRF Bond Ordinance \$32M

Date	Ver.	Action By	Action	Result
3/10/2015	1	Lake County Board	adopted	Pass
2/25/2015	1	Financial & Administrative Committee	recommended for adoption to the regular agenda	Pass
2/25/2015	1	Public Works and Transportation Committee	recommended for adoption to the consent agenda	Pass

Ordinance authorizing and providing for the issuance of \$32,000,000 subordinated water and sewer system revenue bonds, Illinois Environmental Protection Agency (IEPA) third lien for the Des Plaines River Water Reclamation Facility (WRF) Project.

- This ordinance proposes the issuance of up to \$32,000,000 in third lien water and sewer revenue bonds to fund the construction of improvements to the Des Plaines River WRF.
- The County has submitted an application to the IEPA for revolving loan funds, currently at 1.995 percent interest, to fund the improvements at the Des Plaines River WRF.
- The ordinance establishes an IEPA Series Des Plaines River Project Bond in the maximum bond amount of \$32,000,000 for a period not to exceed 35 years with a maximum interest rate not to exceed 4 percent per annum.