

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		
Туре:	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:							
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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 Rive 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.