



Lake County Illinois

Legislation Details (With Text)

File #: 20-1572 **Version:** 2 **Name:** Water and Sewer Revenue Bonds, Series 2020
Type: ordinance **Status:** Passed
File created: 10/26/2020 **In control:** Public Works, Planning & Transportation Committee
On agenda: **Final action:** 11/10/2020

Title: Ordinance authorizing the Issuance and Sale of Not to Exceed \$19,000,000 Water and Sewer System Revenue Refunding Bonds, Series 2020, in one series and providing the terms of and security for payment thereof.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Lake County Series 2020 - Series Ordinance, 2. Ordinance for Issuance of Series 2020

Date	Ver.	Action By	Action	Result
11/10/2020	2	Lake County Board	adopted	Pass
11/5/2020	2	Financial & Administrative Committee	recommended for adoption to the regular agenda	Pass
11/4/2020	2	Public Works, Planning & Transportation Committee	approved and referred on to the Financial and Administrative Committee	Pass

Ordinance authorizing the Issuance and Sale of Not to Exceed \$19,000,000 Water and Sewer System Revenue Refunding Bonds, Series 2020, in one series and providing the terms of and security for payment thereof.

- Public Works and Finance staff previously presented an opportunity for a refunding of Public Works Water and Sewer System Revenue Bonds that will result in debt service savings anticipated to be in excess of \$2,000,000.
- Upon receiving concurrence from both the Public Works, Planning and Transportation and Finance and Administrative Committees to proceed with all related refunding activities, staff has worked with the necessary advisors and bond counsel on the refunding.
- The attached bond parameters ordinance must be formally approved by the County Board to authorize the refunding. The information that is missing in the ordinance is intentional and is completed upon the sale and subsequent closing of the bond.