



# Lake County Illinois

## Legislation Text

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**File #:** 15-0202, **Version:** 1

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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.