



Lake County Illinois

Legislation Text

File #: 15-0604, Version: 1

Joint resolution authorizing a loan agreement with the Illinois Environmental Protection Agency (IEPA), in the amount of \$32,000,000, for the Des Plaines River (DPR) Water Reclamation Facility (WRF) Improvements Project.

- The DPR WRF must be upgraded to include enhanced biological nutrient removal processes to satisfy regulatory requirements of the IEPA, and will include biosolids drying equipment to enable the County to generate Class A biosolids.
- The County applied for a low interest loan with the IEPA for this project.
- The IEPA has extended a loan offer in the amount of \$32,000,000 with an annual fixed loan rate of 2.21 percent and a 20 year term.
- The loan amount will cover the full amount of the project cost including construction in the amount of \$31,780,000 and contingency in the amount of \$220,000.
- The loan agreement requires the County to accept the IEPA loan offer prior to July 20, 2015.
- This resolution authorizes and directs the Public Works Director to execute a loan agreement with the IEPA in the amount of \$32,000,000.

RESOLUTION

WHEREAS, the County of Lake (County) owns and operates sanitary sewer systems in the Southeast Lake Facilities Planning Area including the Des Plaines River (DPF) Water Reclamation Facility (WRF) in Buffalo Grove; and

WHEREAS, improvements to the DPR WRF are required to install biosolids drying facilities, infrastructure and equipment upgrades and improvements, as well as enhanced biological nutrient removal processes to satisfy regulatory requirements of the Illinois Environmental Protection Agency (IEPA); and

WHEREAS, the County applied to the IEPA for a low interest loan; and

WHEREAS, the IEPA has extended a loan offer to the County in the amount of \$32,000,000.00, with an annual fixed loan rate of 2.210 percent, and a 20 year term; and

WHEREAS, the loan amount will cover the cost of construction in the amount of \$31,780,000 and contingency not to exceed \$220,000; and

WHEREAS, the IEPA loan agreement requires acceptance of the loan offer prior to July 20, 2015.

NOW, THEREFORE, BE IT RESOLVED, by this County Board of Lake County, Illinois, that the Director of Public Works is hereby authorized and directed to execute a loan agreement with the Illinois Environmental Protection Agency in the amount of \$32,000,000.00 for the Des Plaines River

Water Reclamation Facility Improvements Project.

DATED at WAUKEGAN, LAKE COUNTY, ILLINOIS, on this 9th day of June, A.D., 2015.