

Request For Board Action

REFERRED TO BOARD June 8, 2022

AGENDA ITEM NO: 15

ORIGINATING DEPARTMENT: Administration

SUBJECT: A Resolution to accept an Underwriter Disclosure Letter Related to the Issuance of General Obligation Bonds.

SUMMARY AND BACKGROUND OF SUBJECT MATTER:

The Village is looking to issue General Obligations bonds as an Alternate Revenue Source to help fund Capital Projects in the Route 83 Redevelopment, and the Central and East Business District plans.

Attached is an Underwriter Disclosure Letter from Robert W. Baird. The Municipal Securities Rulemaking Board requires all underwriters to provide clients with an Underwriters' Disclosure Letter. The Village must acknowledge receipt of this document.

FINANCIAL IMPACT: Paid at closing: to be determined.

DOCUMENTS ATTACHED:

1. Resolution
2. Underwriter Disclosure Letter from Robert W. Baird

RECOMMENDED MOTION:

Motion to approve a resolution accepting an Underwriter Disclosure Letter for the Issuance of Alternate Revenue Source General Obligation Bonds.

RESOLUTION 22 - _____

A RESOLUTION ACCEPTING AN UNDERWRITER DISCLOSURE LETTER FROM ROBERT W. BAIRD RELATED TO THE ISSUANCE OF ALTERNATE REVENUE SOURCE GENERAL OBLIGATION BONDS TO FINANCE CAPITAL PROJECTS

WHEREAS, the Village Board is looking for Alternate Revenue Sources for the Route 83 Redevelopment Project, the East Business District Improvements, and the Central Business District improvements, and

WHEREAS, the Village has an opportunity to issue Alternate Revenue Source General Obligation bonds, and

WHEREAS, the Village Administrator and Finance Director have assembled a financing team to represent the Village with respect to the authorization, sale, and issuance and delivery of Bonds, and

WHEREAS, The Municipal Securities Rulemaking Board requires all underwriters to provide clients with an Underwriters' Disclosure Letter, and

WHEREAS, The Village must acknowledge receipt of the Underwriter Disclosure Letter from Robert W. Baird.

NOW THEREFORE, BE IT RESOLVED by the Village of Antioch, Lake County, Illinois, as follows:

SECTION ONE: The attached Underwriter Disclosure Letter is hereby accepted.

SECTION TWO: This resolution shall take effect immediately upon passage.

PASSED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF ANTIOCH, ILLINOIS, ON THIS 8TH DAY OF JUNE, 2022.

ATTEST:

SCOTT J. GARTNER, MAYOR

LORI K. ROMINE, VILLAGE CLERK