



Lake County Illinois

Legislation Details (With Text)

File #: 12-0337 **Version:** 1 **Name:** Lake County 2010A Road Construction Bond Fund: Emergency Appropriation
Type: resolution **Status:** Passed
File created: 3/21/2012 **In control:** Public Works and Transportation Committee
On agenda: **Final action:** 4/10/2012

Title: Joint resolution authorizing an emergency appropriation of \$87,159.83 for interest earned and \$118,934.95 for the premium on the sale of bonds in the FY 2012 2010A Road Construction Bond fund for road improvements to public roads within the County, and designating as Section 10-00999-15-GB.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
4/10/2012	1	Lake County Board	adopted	Pass
3/28/2012	1	Financial & Administrative Committee	recommended for adoption to the consent agenda	Pass
3/28/2012	1	Public Works and Transportation Committee	approved and referred on to the Financial and Administrative Committee	Pass

Joint resolution authorizing an emergency appropriation of \$87,159.83 for interest earned and \$118,934.95 for the premium on the sale of bonds in the FY 2012 2010A Road Construction Bond fund for road improvements to public roads within the County, and designating as Section 10-00999-15-GB.

- [Lake County 2010A Road Construction Bond Fund: Emergency Appropriation.](#)
- The Lake County Board, at its meeting of August 10, 2010, approved the issuance of General Obligation Bonds (Sales Tax Alternate Revenue Source) with an interest rebate from the federal government.
- The Lake County Board, at its meeting of January 11, 2011, appropriated \$31,410,000 to the Road Construction Bond fund.
- This resolution appropriates \$87,159.83 of interest earned and \$118,934.95 for the premium on the sale of bonds to the FY 2012 2010A Road Construction Bond fund budget.

RESOLUTION

WHEREAS, the Lake County Board, at its meeting of August 10, 2010, approved the issuance of General Obligation Bonds (Sales Tax Alternate Revenue Source) with an interest rebate from the federal government; and

WHEREAS, the Lake County Board, at its meeting of January 11, 2011, appropriated \$31,410,000 to the Road Construction Bond fund; and

WHEREAS, it is now necessary to appropriate and budget funds for the \$87,159.83 of interest

earned and \$118,934.95 for the premium on sale of bonds to the Road Construction Bond fund.

NOW, THEREFORE BE IT RESOLVED by this Lake County Board that an emergency appropriation is approved for \$87,159.83 of interest earned and \$118,934.95 for the premium on sale of bonds in the FY 2012 2010A Road Construction Bond fund expenditure budget (403-430030-85020-000-000-000-00000) for road improvements to public roads within the County and designated as 10-00999-15-GB.

DATED at Waukegan, Illinois, on April 10, 2012.