



# Lake County Illinois

## Legislation Text

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**File #:** 12-0337, **Version:** 1

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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 (403-430030-85020-000-000-000000) for road improvements to public roads within the County and designated as 10-00999-15-GB.

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