



Lake County Illinois

Legislation Text

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Joint resolution authorizing an emergency appropriation in the amount of \$1,006,684.43 within the Lake County Public Works Department's Fund 610 for the initial interest payment on the Des Plaines River Water Reclamation Facility's (WRF) Illinois Environmental Protection Agency (IEPA) L17-5013 debt service loan.

- The State of Illinois determines the debt service calculations and payment schedule for IEPA loans once a capital project reaches substantial completion. The Des Plaines WRF project reached substantial completion ahead of schedule in Fiscal year 2018, and therefore there is a need to recognize loan proceeds and payments in the FY 2018 budget.
- Due to these events occurring after the county's 2018 budget development and subsequent approval, there is insufficient authority in the Public Works Department's Fiscal Year (FY) 2018 operating budget; therefore, an emergency appropriation is required.
- This resolution authorizes an emergency appropriation in the amount of \$1,006,684.43 to increase the debt service interest expense and offsetting loan proceeds revenue budgets during County FY 2018 within the Public Works fund 610.

RESOLUTION

WHEREAS, the Public Works Department's Des Plaines River Water Reclamation Facility has been undergoing significant capital infrastructure improvements since; and

WHEREAS, this capital construction project is being funded by way of the State of Illinois' Environmental Protection Agency's Clean Water SRF Loan #L175013; and

WHEREAS, the State of Illinois determines the debt service calculations and payment schedule for IEPA loans once a capital project reaches substantial completion; and

WHEREAS, The Des Plaines WRF project reached substantial completion and the debt service schedule was determined, after which the county's 2018 budget development and subsequent approval had been completed; and

WHEREAS, there is insufficient authority in the Public Works Department's FY 2018 fund 610 operating budget to fund the \$1,006,684.43 initial interest installment expense and an emergency appropriation is subsequently required.

NOW, THEREFORE, BE IT RESOLVED, by this County Board of Lake County, Illinois that an emergency appropriation within the Public Works 610 Fund totaling \$1,006,684.43 for the is hereby authorized within the Public Works county fiscal year 2018 budget; and

BE IT FURTHER RESOLVED, that these funds are to be utilized to cover the initial interest payment on Des Plaines River Water Reclamation Facility's IEPA L175013 capital loan.

DATED at WAUKEGAN, LAKE COUNTY, ILLINOIS on this 15th day of January, A.D., 2019.