



RESOLUTION/ORDINANCE EXECUTIVE SUMMARY

Ordinance: No.

Emergency Appropriation for Payment to the Escrow Agent for Partial Defeasance of the Longmeadow Toll Bridge Revenue Bonds

Committee Flow: Finance and Budget Committee, Executive Committee, County Board

Contact: Kathleen T Hopkinson, 630.208.5132

Budget Information:

Was this item budgeted? Yes	Contract Approval Amount N/A
If not budgeted, explain funding source:	Budget Transfer Request: N/A
	Emergency Appropriation Amount: Fund 515 - \$18,112,916.62; Fund 625 – \$104,390.16

Summary:

This emergency appropriation request is to amend the FY 2024 to reflect the receipt of a \$17.5 million grant from the Illinois Department of Commerce and Economic Opportunity to reimburse a portion of the Longmeadow Parkway bridge construction costs and the related payment, in accordance with Ordinance 24-057, to the escrow agent to partially defease the Longmeadow Toll Bridge Revenue Bonds.

Staff recommends approval