

COUNTY HIGHWAY IDOT REBUILD GRANT

Fund 120-060

BUDGET HIGHLIGHTS

IDOT intends to award and disburse REBUILD Illinois grants twice each year over a period of 3 years. The exact dates of the distribution will vary depending on the timing of the bonds sales. Funds received from this grant are to be deposited into the county MFT fund but shall be separately accounted for. Expenditures must be used on transportation projects with an average useful life greater than or equal to 13 years. Each disbursement to Champaign County is estimated to be \$962,449.78. Total bond series estimate for Champaign County is \$5,774,698.56.

FINANCIAL

Fund 120 Dept 060			2019	2020	2020	2021
			Actual	Original	Projected	Budget
334	87	HWY IDOT REBUILD GRANT	\$0	\$0	\$1,924,900	\$1,924,900
		FEDERAL, STATE & LOCAL SHARED REVENUE	\$0	\$0	\$1,924,900	\$1,924,900
REVENUE TOTALS			\$0	\$0	\$1,924,900	\$1,924,900
544	10	BRIDGES & CULVERTS	\$0	\$0	\$0	\$750,000
544	11	ROAD IMPROVEMENTS	\$0	\$0	\$0	\$2,400,000
		CAPITAL	\$0	\$0	\$0	\$3,150,000
EXPENDITURE TOTALS			\$0	\$0	\$0	\$3,150,000

FUND BALANCE

FY2019 Actual	FY2020 Projected	FY2021 Budgeted
\$0	\$ 1,924,900	\$1,099,800

There is no fund balance goal. The total award must be expended by July 1, 2025.