

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. To date we have received four installments totaling \$3,853,343 and we are budgeting to receive the remainder in 2022.

FINANCIAL

| Fund 120 Dept 060 | | | 2020 | 2021 | 2021 | 2022 |
|---------------------------|----|---------------------------------------|--------------------|--------------------|--------------------|--------------------|
| | | | Actual | Original | Projected | Budget |
| 334 | 87 | HWY IDOT REBUILD GRANT | \$1,924,900 | \$1,924,900 | \$1,924,899 | \$1,924,900 |
| | | FEDERAL, STATE & LOCAL SHARED REVENUE | \$1,924,900 | \$1,924,900 | \$1,924,899 | \$1,924,900 |
| 361 | 10 | INVESTMENT INTEREST | \$2,126 | \$0 | \$2,000 | \$3,000 |
| | | MISCELLANEOUS | \$2,126 | \$0 | \$2,000 | \$3,000 |
| REVENUE TOTALS | | | \$1,927,026 | \$1,924,900 | \$1,926,899 | \$1,927,900 |
| 544 | 10 | BRIDGES & CULVERTS | \$0 | \$750,000 | \$544,189 | \$0 |
| 544 | 11 | ROAD IMPROVEMENTS | \$0 | \$2,400,000 | \$861,015 | \$4,300,000 |
| | | CAPITAL | \$0 | \$3,150,000 | \$1,405,204 | \$4,300,000 |
| EXPENDITURE TOTALS | | | \$0 | \$3,150,000 | \$1,405,204 | \$4,300,000 |

FUND BALANCE

| FY2020 Actual | FY2021 Projected | FY2022 Budgeted |
|---------------|------------------|-----------------|
| \$1,927,026 | \$2,448,721 | \$76,621 |

There is no fund balance goal. The total award must be expended by July 1, 2025. Fluctuations in fund balance are attributed to the timing of grant receipt and scheduled improvement projects.