

CFY 2008 Budget: 1/4 percent sales tax for transportation and public safety

Agenda Item # 49

Distribution:
County Board
FAS - Budget
FAS - Controller
Accounts Payable (1) cert.
Transportation (2) cert.

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

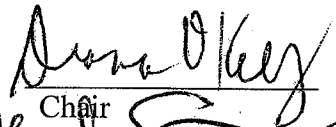
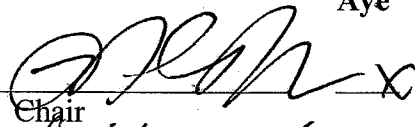

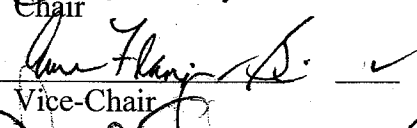
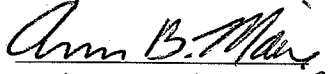

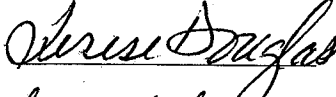
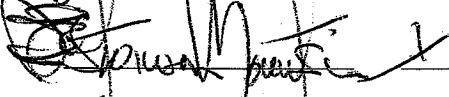
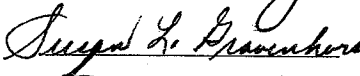
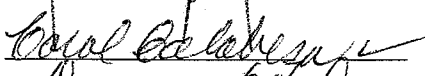
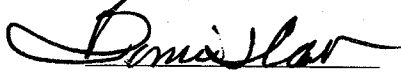

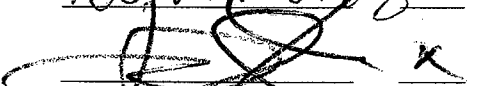
COUNTY BOARD, LAKE COUNTY, ILLINOIS
ADJOURNED REGULAR JUNE, A.D., 2008 SESSION
JULY 8, A.D., 2008

MADAM CHAIR AND MEMBERS OF THE COUNTY BOARD:

A joint resolution authorizing an emergency appropriation in the amount of \$12,264,583 for FY2008 revenues received, and associated expenses, in response to the Regional Transportation Authority (RTA) Funding & Reform legislation that was enacted into law by the Illinois General Assembly (PA 95-708 effective 1/11/08) and establishing the 1/4 Percent Sales Tax for Transportation and Public Safety Fund: expense and revenue budgets for FY2008.

We RECOMMEND adoption of this Resolution.

Respectfully submitted,

	Aye	Nay		Aye	Nay
 Chair	✓	_____	 Chair	_____	X
 Vice-Chair	✓	_____	 Vice-Chair	✓	_____
 _____	✓	_____	 _____	✓	_____
 _____	✓	_____	 _____	X	_____
 _____	✓	_____	 _____	✓	_____
 _____	✓	_____	 _____	✓	_____
_____	_____	_____	 _____	X	_____

Public Works and Transportation Committee Financial and Administrative Committee

RESOLUTION

WHEREAS, the Illinois General Assembly passed into law the Regional Transportation Authority (RTA) Funding & Reform Act (PA 95-708 effective 1/11/08); and,

WHEREAS, the RTA Board, under the authority of the Act, imposed an additional $\frac{1}{4}$ % (One Quarter Percent) Sales Tax in the collar counties (known as the Collar County Empowerment Funds) for the respective collar counties to use at their discretion for road, transit and public safety purposes; and,

WHEREAS, the tax imposed by said RTA Ordinance (on 1/28/08) collected by the Illinois Department of Revenue (effective 4/1/08), is allocated directly to the counties (effective 7/1/08) based upon point of sale; and,

WHEREAS, the said tax shall be know in the Lake County system of accounts as the "1/4 Percent Sales Tax for Transportation and Public Safety" Fund; and,

WHEREAS, Lake County is expected to receive approximately \$29,000,000 annually, in allocated revenues to the 1/4 percent Sales Tax for Transportation and Public Safety Fund; and,

WHEREAS, an appropriation is needed in the FY2008 budget in order for the county to expend the funds to be received in FY2008.

NOW, THEREFORE, BE IT RESOLVED, by this County Board of Lake County, Illinois, that an emergency appropriation for expenses accompanying an increase in revenues related to the Regional Transportation Authority Funding & Reform Act is necessary for FY2008 and that a new fund be established for the lawful purposes for said revenues be approved as follows:

1) Revenue:

ITEM	Account #	Amount (dollars)
1/4 Percent Sales Tax for Transportation and Public Safety Fund	269-4300010-41170	\$12,083,333.
Interest	269-4300010-48010	\$0.
Revenue from other government entities	269-4300010-45400	\$0.
Totals		\$12,083,333

2) Expense:

ITEM	Account #	Amount (dollars)
Consultants	269-4300030-71150	\$100,000.
Transfers to other funds	269-4300030-79920	\$0.
Construction	269-4300030-85020	\$11,983,333
Totals		\$12,083,333

Dated at Waukegan, Illinois,
on this 8th day of July, A.D., 2008