Resolution
FI-R-0387-19

AUTHORIZATION TO TRANSFER FUNDS
FROM THE GENERAL FUND
TO VARIOUS FUNDS
FOR FISCAL YEAR 2020

WHEREAS, for accounting purposes the DuPage County Board has established an Illinois Municipal Retirement Fund (I.M.R.F.), a Social Security Fund, a Tort Liability Fund, and a Stormwater Fund, which are each partially funded with separate tax levies; and

WHEREAS, for accounting purposes the DuPage County Board has established a DuPage Care Center Fund and a County Infrastructure Fund, which are each partially funded with General Fund monies, and the establishment of these funds are not related to a tax levy fund that is separate from the County’s General Fund tax levy; and

WHEREAS, the County of DuPage finds it necessary to grant authority to the Chief Financial Officer, to transfer said amount in one or more transfers as operating requirements dictate; and

WHEREAS, the said transfer(s) may be executed from the period of December 1, 2019 to November 30, 2020; and

WHEREAS, in order to maintain operations in the Funds listed on the attached Interfund Transfer schedule in Fiscal Year 2020, the County of DuPage finds it necessary to transfer an amount up to, but not to exceed, $26,217,939 (TWENTY-SIX MILLION, TWO HUNDRED SEVENTEEN THOUSAND, NINE HUNDRED THIRTY-NINE AND NO/100 DOLLARS) from the General Fund (1000) to the various Funds per the attached Interfund Transfer schedule; and

WHEREAS, sufficient funds are projected to be available in the General Fund (1000) to accommodate said transfer(s) up to, but not to exceed $26,217,939 (TWENTY-SIX MILLION, TWO HUNDRED SEVENTEEN THOUSAND, NINE HUNDRED THIRTY-NINE AND NO/100 DOLLARS) for the time periods provided in the attached Interfund Transfer schedule; and

NOW, THEREFORE, BE IT RESOLVED by the DuPage County Board that the Chief Financial Officer is hereby authorized to transfer the amount up to, but not to exceed $26,217,939 (TWENTY-SIX MILLION, TWO HUNDRED SEVENTEEN THOUSAND, NINE HUNDRED THIRTY-NINE AND NO/100 DOLLARS) in one or more transfers; and

BE IT FURTHER RESOLVED by the DuPage County Board that the said transfer(s) may be executed anytime from the period of December 1, 2019 to November 30, 2020; and
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BE IT FURTHER RESOLVED by the DuPage County Board that the Finance Department and/or the County Treasurer is authorized and directed to transfer, in consultation with the Chief Financial Officer, an amount up to, but not to exceed, $26,217,939 (TWENTY-SIX MILLION, TWO HUNDRED SEVENTEEN THOUSAND, NINE HUNDRED THIRTY-NINE AND NO/100 DOLLARS) in one or more transfers for the time periods provided per the attached Interfund Transfer schedule.

Enacted and approved this 26th day of November, 2019 at Wheaton, Illinois.

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DANIEL J. CRONIN, CHAIRMAN
DUPAGE COUNTY BOARD

Attest: ____________________________
JEAN KACZMAREK, COUNTY CLERK