Resolution
FI-R-0388-19

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

WHEREAS, for accounting purposes the DuPage County Board has established a County Infrastructure Fund which is partially funded with General Fund monies; and

WHEREAS, the establishment of the County Infrastructure Fund is not related to a tax levy fund that is separate from the County’s General Fund tax levy; and

WHEREAS, an interfund loan from the General Fund to the County Infrastructure Fund was established through FI-R-0157-17; and

WHEREAS, the General Fund is to be repaid through monies budgeted in the County Infrastructure Fund – Facilities Management (6000-1220) capital dollars each year for ten (10) consecutive years, the County of DuPage finds it necessary to transfer an amount up to, but not to exceed, $400,000 (FOUR HUNDRED THOUSAND AND NO/100 DOLLARS) from the County Infrastructure Fund (6000-1220) to the General Fund (1000); 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, sufficient funds are projected to be available in the County Infrastructure Fund (6000-1220) to accommodate said transfer(s) up to, but not to exceed $400,000 (FOUR HUNDRED THOUSAND AND NO/100 DOLLARS) for the aforementioned time period.

NOW, THEREFORE, BE IT RESOLVED by the DuPage County Board that the Chief Financial Officer, is hereby authorized to transfer an amount up to, but not to exceed $400,000 (FOUR HUNDRED THOUSAND 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
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, $400,000 (FOUR HUNDRED THOUSAND AND NO/100 DOLLARS) in one or more transfers, in the aforementioned time period.

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

_________________________________
DANIEL J. CRONIN, CHAIRMAN
DUPAGE COUNTY BOARD

Attest: ____________________________
JEAN KACZMAREK, COUNTY CLERK