Resolution of the County Board
of
Kankakee County, Illinois

RE: GENERAL FUND INTER-FUND BORROWING AUTHORIZATION UNTIL NOVEMBER 30, 2019

WHEREAS, following the adoption of a county budget, funds in one account may be transferred to another account under the authority of Illinois Supreme Court case Gates v. Sweitzer, 347 Ill. 353, 359, and 55 ILCS 5/6-1003; and,

WHEREAS, the Kankakee County Board has passed its annual budget for the fiscal year 2019, by resolution #2018-02-01-005 and the County’s Finance Director has advised that the general fund has a tendency to become short of funds at certain times of the year and recommends inter-fund borrowing to correct any deficiencies that may occur in the general fund; and,

WHEREAS, the Finance Committee at its regularly scheduled meeting of November 28, 2018, after review, discussion and consideration, recommends the inter-fund borrowing and transfer of funds from various cash reserves of other special reserve fund accounts, which may be borrowed from pursuant to State law, to the general fund on an as needed basis for fiscal year 2019 and it has been determined that any and all sums will be paid back to their original accounts without interest by November 30, 2019; and,

NOW, THEREFORE BE IT RESOLVED by the County Board of Kankakee, Illinois that after review, discussion and consideration, that the inter-fund transfers of funds is hereby authorized for the fiscal year 2019 from various cash reserves of other county fund accounts that have been determined to have reserve funds with such transfers to be made without interest and such transferred funds be returned to their original accounts by November 30, 2019.

PASSED and adopted this 3rd day of December, 2018.

Andrew H. Wheeler, County Board Chairman

ATTEST:

Dan Hendrickson, County Clerk