



## RESOLUTION / ORDINANCE EXECUTIVE SUMMARY ADDENDUM

### **Title**

Authorizing Interfund Loans for FICA/Social Security Fund #111 and General Fund – Special Reserve Account #112

### **Committee Flow:**

Finance and Budget Committee, Executive Committee, County Board

### **Contact:**

Kathleen Hopkinson, 630.208.5132

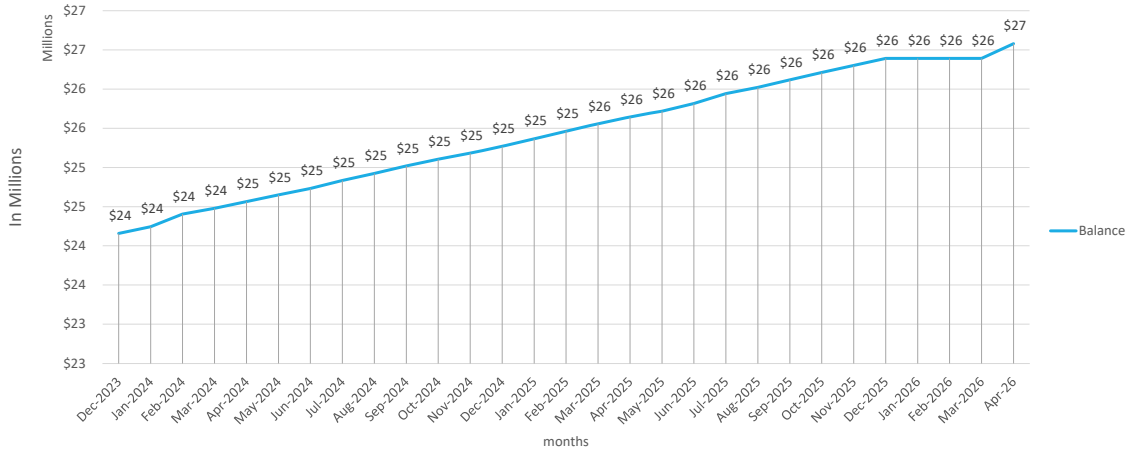
### **Budget Information:**

Was this item budgeted? N/A	Appropriation Amount: \$N/A
If not budgeted, explain funding source:	
Was this item passed through the appropriate committee? Yes	

### **Summary:**

This resolution authorizes an interfund loan for an amount of up to \$2,500,000 from General Fund – Special Reserve Account #112 to the FICA/Social Security Fund #111 to cover negative cash balances, until such time as property tax revenue, which is the primary source of revenue in each of these three funds, is received in June and September of each fiscal year. The General Fund – Special Reserve Account #112 was established by County Board Resolution 13-87 to set aside reserves for specific future budgeted expenditures and per County Financial Policies, Section “Reserve Policies” “may only be used with approval of the County Board through the normal budgeting and appropriation process”.

## General Fund – Special Reserve Account # 112 Cash and Investments - Balance by Month



## FICA/Social Security Fund #111 Cash and Investments - Balance by Month

