



RESOLUTION/ORDINANCE EXECUTIVE SUMMARY

Resolution: No.

Authorizing an Adjustment to the 2024 Annual Appropriation to Transfer \$1,874,979.00 in Interest Earned from the American Rescue Plan (ARPA) Fund #355 to the General Fund #001.

Committee Flow: Finance and Budget Committee, Executive Committee, County Board County Board

Contact: Kathleen Hopkinson, 630.208.5132

Budget Information:

Was this item budgeted? N/A	Appropriation Amount: \$1,874,979
If not budgeted, explain funding source:	

Summary:

At the November 21, 2023 County Board Meeting adopting the 2024 Annual Appropriation, a motion was approved by the County Board that at a later date, \$1,874,979.00 in American Rescue Plan (ARPA) interest earned would be transferred from the ARPA Fund to the General Fund and reduce the General Fund's use of fund balance by the same amount. This resolution authorize a transfer of \$1,874,979 in interest earned from the American Rescue Plan Fund #355 to the General Fund #001.

In addition, as a result of the transfer of interest earned into the General Fund, the Fund Balance Utilization will decrease from \$11,551,529 to \$9,676,550.

Staff recommends approval.