

**RESOLUTION ~~2016-~~ 05-2016-01**

**RESOLUTION AUTHORIZING INTER-FUND BORROWING**

WHEREAS, the County Treasurer of Jefferson County presently holds various special funds of the county in a "Composite Account;"

WHEREAS, from time to time during a fiscal year the possibility exists that the balance of cash in the county's General Corporate Fund is such that sufficient funds are not available to pay all claims made against said Fund, including payroll obligations;

WHEREAS, potential cash flow issues in the General Corporate Fund create the possibility of the late payment of vendors, cessation of services to the county, assessment of late fees and penalties, and the possibility of not meeting payroll obligations; and

WHEREAS, the Composite Account contains funds that are specially designated but rarely utilized;


NOW, THEREFORE, BE IT RESOLVED, by the Jefferson County Board that effective immediately, the County Treasurer of Jefferson County is hereby authorized to utilize inter-fund borrowing from only those funds that are held in the Composite Account for the benefit of the General Corporate Fund; and

BE IT FURTHER RESOLVED, that the County Treasurer is authorized to borrow any and all necessary sums from the Composite Account as becomes necessary from time to time for the purposes of payment of claims and meeting payroll obligations against the General Corporate Fund; and

BE IT FURTHER RESOLVED, that at no time shall the total aggregate amount of funds borrowed from the Composite Account exceed \$100,000.00 (One Hundred Thousand Dollars); and

BE IT FURTHER RESOLVED, that the County Treasurer shall repay any and all sums borrowed in accordance with this Resolution as soon thereafter as is reasonably practicable.

ADOPTED this 23<sup>rd</sup> day of May, 2016.

  
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~~Robert White, Chairman~~ Jeff L. Williams, Vice  
Jefferson County Board Chair

ATTEST:

*Connie Simmons*

Connie Simmons  
County Clerk & Recorder

APPROVED  AMENDED  
BY COUNTY BOARD ON

MAY 23 2016

*Connie Simmons*  
COUNTY CLERK AND RECORDER  
JEFFERSON COUNTY ILLINOIS