



Legislation Details (With Text)

File #: FI-R-0271-23 **Version:** 1
Type: Finance Resolution **Status:** Adopted
File created: 11/2/2023 **In control:** Finance Committee
On agenda: 11/28/2023 **Final action:** 11/28/2023
Title: Recommendation for an Interfund loan from the General Fund to the Animal Services Fund, Company 1100, Accounting Unit 1300, \$4,500,000. (Animal Services)

Attachments:

Date	Ver.	Action By	Action	Result
11/28/2023	1	Finance Committee	Approved	Pass
11/28/2023	1	DuPage County Board	Approved	Pass

INTERFUND LOAN FROM THE GENERAL FUND
TO THE ANIMAL SERVICES FUND
COMPANY 1100, ACCOUNTING UNIT 1300
\$4,500,000

WHEREAS, Animal Services desires to add scope to the construction of the renovation and addition to their existing facility (“the Project”), approved by the DuPage County Board with the adoption of Resolution AS-P-0165-22; and

WHEREAS, funding for the added scope to the Project is proposed to come in part from an interfund loan from the GENERAL FUND to the ANIMAL SERVICES FUND to be paid back over eight (8) years; and

WHEREAS, the “payback” of the loan will be accounted for by budgeted interfund transfers to the GENERAL FUND from the ANIMAL SERVICES FUND; and

WHEREAS, the County Board deems an interfund loan from the GENERAL FUND of up to \$4,500,000 (FOUR MILLION FIVE HUNDRED THOUSAND, AND NO/100 DOLLARS), or such portions thereof as may be necessary, to the ANIMAL SERVICES FUND - COMPANY 1100, ACCOUNTING UNIT 1300, to complete the construction of the added scope to their existing Project, to be in the best interest of the Citizens of DuPage County.

NOW, THEREFORE, BE IT RESOLVED by the DuPage County Board, that an interfund loan in the aggregate amount not to exceed \$4,500,000 (FOUR MILLION FIVE HUNDRED THOUSAND, AND NO/100 DOLLARS) shall be made from the GENERAL FUND to the ANIMAL SERVICES FUND - COMPANY 1100, ACCOUNTING UNIT 1300 for the Project; and

BE IT FURTHER RESOLVED by the DuPage County Board, that the Chief Financial Officer shall authorize transfers of monies to be made in accordance with this resolution, into the ANIMAL SERVICES FUND from the GENERAL FUND, in incremental amounts required to meet construction expenses for the Project; and

BE IT FURTHER RESOLVED by the DuPage County Board, that minimum annual payments calculated by the Chief Financial Officer will come from budgeted Animal Services capital dollars each year for eight (8) consecutive years or until such time the interfund loan is fully reconciled if prior to the eighth (8) year, and shall be reallocated for repayment of the interfund loan, commencing in the fiscal year immediately following the fiscal year in which the Project is completed and receives a final occupancy permit from the City of Wheaton, and shall be fully reconciled no later than eight (8) years from this date.

Enacted and approved this 28th day of November, 2023 at Wheaton, Illinois.

DEBORAH A. CONROY, CHAIR
DU PAGE COUNTY BOARD

Attest: _____

JEAN KACZMAREK, COUNTY CLERK