



Lake County Illinois

Legislation Text

File #: 16-0427, **Version:** 1

Joint resolution authorizing an emergency appropriation in the amount of \$5,037,061 and a line item transfer for Winchester House, in the amount of \$6,584,184.84.

- As Lake County appropriates and budgets through the use of multiple funds, and thus, funds need to be moved from General Fund balance to the Winchester House Fund due to a combination of uncollectable revenue, budgetary performance and the structure of the new management contract.
- Within the 2015 budget, \$1,514,125.40 is already available and appropriated in the general fund; the remaining dollars are available within the County's general fund balance.
- This resolution authorizes an emergency appropriation in the amount of \$5,037,061 from fund balance to the General Fund and then transfers \$6,584,184.84 from the General Fund to the Winchester House Fund in the 2015 fiscal year. Without a transfer, the Winchester House Fund would end the year with a negative fund balance.

RESOLUTION

WHEREAS, as part of the closeout of the 2015 fiscal year it was identified that fund 218 would end the year with a negative fund balance; and

WHEREAS, the County desires to have this fund end 2015 with a zero balance; and.

WHEREAS, sufficient fund balance and budget authority is available within fund 101,

NOW, THEREFORE, BE IT RESOLVED, by this County Board of Lake County, Illinois, that an emergency appropriation to 101-1102040-79920-000-000-000-11160 in the amount of \$5,037,061 and a line item transfer from 101-1102040-79920-000-000-000-11160 to 218-4101010-49920-000-000-000000 in the amount of \$6,584,184.84 is hereby authorized in the 2015 fiscal year.

DATED at Waukegan, Illinois, on May 10, 2016.