

**RESOLUTION**

**RE: INVESTMENT OF COMBINED WORKING CASH FUND**

**WHEREAS**, Vermilion County has established a County Working Cash Fund pursuant to the "Downstate County Working Cash Fund Law", 55 ILCS 5/6-29001 et seq.; and,

**WHEREAS**, there is presently in the 1967 and 1968 Vermilion County Working Cash Fund an amount of \$181,250.95 (ONE-HUNDRED EIGHTY-ONE THOUSAND TWO HUNDRED FIFTY DOLLARS AND NINETY-FIVE CENTS) and in the 1976 Working Cash \$107,637.20 (ONE HUNDRED SEVEN THOUSAND SIX HUNDRED THIRTY SEVEN DOLLARS AND TWENTY CENTS) for a total of \$288,888.15 (TWO HUNDRED EIGHTY-EIGHT THOUSAND EIGHT HUNDRED EIGHTY-EIGHT DOLLARS AND FIFTEEN CENTS); and,

**WHEREAS**, the aforementioned amount of \$288,888.15 (TWO HUNDRED EIGHTY-EIGHT THOUSAND EIGHT-HUNDRED EIGHTY-EIGHT DOLLARS AND FIFTEEN CENTS) in the 1967, 1968, and 1976 Working Cash Fund is temporarily idle and is likely to remain so for a period of at least thirty (30) days; and,

**WHEREAS**, 55 ILCS 5/6-29005, provides that temporarily idle money in the Working Cash Fund may be invested as directed by the County Board.

**NOW, THEREFORE, BE IT RESOLVED** that the amount of \$288,888.15 (TWO-HUNDRED EIGHTY-EIGHT THOUSAND EIGHT HUNDRED EIGHTY EIGHT DOLLARS AND FIFTEEN CENTS) derived from and as a result of taxes levied for the Working Cash Fund during the 1967, 1968, and 1976 tax years shall be invested by the Vermilion County Treasurer for a period of time not exceeding one hundred eighty days (180).

**BE IT FURTHER RESOLVED** that the County Treasurer shall invest the aforementioned amount of \$288,888.15 (TWO-HUNDRED EIGHTY-EIGHT THOUSAND EIGHT HUNDRED EIGHTY EIGHT DOLLARS AND FIFTEEN CENTS) in the same manner in which all County monies are invested, in accordance with 55 ILCS 5/3-11006.

**BE IT FURTHER RESOLVED** that the interest earned from the aforementioned amount of \$288,888.15 (TWO-HUNDRED EIGHTY-EIGHT THOUSAND EIGHT HUNDRED EIGHTY-EIGHT DOLLARS AND FIFTEEN CENTS) shall be transferred permanently to the General Corporate Tax Fund of Vermilion County.

**PRESENTED, APPROVED AND RESOLVED** by the County Board of Vermilion County, Illinois at the February 10th, 2015, A.D. Session.

**DATED** this 10th day of February 2015, A.D.

Michael T. Marron  
Chairman, Vermilion County Board

AYE 21 NAY 0 ABSENT 5 ABSTAIN 0 VACANCY 1

ATTEST:

Cathy Jenkins  
Clerk of the County Board

Randall J. Buregin  
Approved to Form: State's Attorney

Date: 2/10/15

Resolution No. 15-0203

APPROVED BY FINANCE & PERSONNEL COMMITTEE: Steve Fourez (Y) N A  
Chairman

Wes Bieritz	(Y) N A	Robert Boyd	Y N A
John Dreher	Y N A	Chuck Mockbee	(Y) N A
Bruce Stark	(Y) N A	Bill Wright	(Y) N A