

TREASURER WORKING CASH

Fund 610-026

The Working Cash Fund was established by statute (55 ILCS 5/6-29004). It provides real estate tax supported county funds a borrowing opportunity under specific statutory conditions.

BUDGET HIGHLIGHTS

The Working Cash Fund has not been used in many years. The total dollar amount could help the General Fund or a real estate tax supported Special Tax Fund deal with a small cash flow problem but is not big enough to have a major impact.

FINANCIAL

Fund 610 Dept 026			2019 Actual	2020 Original	2020 Projected	2021 Budget
361	10	INVESTMENT INTEREST	\$6,627	\$10,000	\$4,000	\$10,000
		MISCELLANEOUS	\$6,627	\$10,000	\$4,000	\$10,000
REVENUE TOTALS			\$6,627	\$10,000	\$4,000	\$10,000
571	80	TO GENERAL CORP FUND 080	\$6,627	\$10,000	\$4,000	\$10,000
		INTERFUND EXPENDITURE	\$6,627	\$10,000	\$4,000	\$10,000
EXPENDITURE TOTALS			\$6,627	\$10,000	\$4,000	\$10,000

FUND BALANCE

FY2019 Actual	FY2020 Projected	FY2021 Budgeted
\$377,714	377,714	\$377,714

The Fund Balance Goal of \$377,714 remains constant. Interest earnings, the only revenue, is transferred annually to the General Fund.

DESCRIPTION

The Working Cash Fund is a borrowing source for tax supported County funds. It must be reimbursed through property tax collections. It requires a county board resolution to borrow.

OBJECTIVES

The most important objective is to keep the fund liquid for possible use by a qualifying fund.