



**FINANCE COMMITTEE AGENDA – SPECIAL MEETING**

**Meeting Rm. 1, Brookens Administrative Center**

**1776 E. Washington St., Urbana**

**Thursday, November 17, 2005**

**6:15 p.m.**

**Chair:** Brendan McGinty

**Members:** Avery, Bensyl, Betz, Doenitz, Gross, O'Connor, Tapley, Wysocki

<u>ITEM</u>	<u>PAGE NO.</u>
I. <u>CALL TO ORDER</u>	
II. <u>APPROVAL OF AGENDA/ADDENDUM</u>	
III. <u>NURSING HOME</u>	
a. Request Approval of Resolution Authorizing a Loan From the General Corporate Fund to the Nursing Home Fund	1
IV. <u>ADJOURNMENT</u>	

*Champaign County Administrative Services  
1776 E. Washington St.  
Urbana, IL 61802  
217-384-3776*

*Barbara Wysocki  
County Board Chair  
Debra Busey and Denny Inman  
County Administrators*

RESOLUTION NO.

RESOLUTION AUTHORIZING A LOAN FROM THE GENERAL CORPORATE  
FUND TO THE NURSING HOME FUND

WHEREAS, the Nursing Home will need a loan of up to \$400,000.00 for a period not to exceed one year to cover cash flow needs until the new Nursing Home facility is operational; and

WHEREAS, the General Corporate Fund has adequate reserves to make this loan; and

WHEREAS, the tax levy for the General Corporate fund is \$6,281,072.00 and there are no outstanding tax anticipation warrants or notes.

NOW, THEREFORE, BE IT RESOLVED that pursuant to 55 ILCS 5/5-1006.5, 55 ILCS 5/5-1016, 55 ILCS 5/3-10014, and the authority recognized in Gates V. Sweiter, 347 Ill. 353, 179 NE 837 (1932), the Champaign County Board approves a loan of \$400,000.00 from the General Corporate Fund to the Nursing Home for a period not to exceed one year; and

BE IT FURTHER RESOLVED that the County Auditor and County Treasurer are hereby authorized and requested to advance the above sum and to repay this advance within one year from the Nursing Home.

PRESENTED, ADOPTED, APPROVED AND RECORDED this 17<sup>th</sup> day of November, A.D. 2005.

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Barbara Wysocki, Chair  
Champaign County Board  
Champaign County, Illinois

ATTEST: \_\_\_\_\_  
Mark Shelden, County Clerk  
and ex-officio Clerk of the  
Champaign County Board