



**RESOLUTION OF THE COUNTY BOARD  
WILL COUNTY, ILLINOIS**

***Establishing Will County Capital Fund 315 Expenditure and Minimum Balance  
Threshold Policy***

WHEREAS, in an effort to prepare for Will County's large expenditures of its facilities capital equipment and eventual equipment replacement, in 2017 the Special Fund 315 Facility Capital Equipment Replacement Fund was created, and

WHEREAS, in an effort to seek revenues other than corporate dollars for Fund 315, the Resource Recovery & Energy Division of the Land Use Department sought out and was awarded energy efficient rebates and grants, and continues to do so, and

WHEREAS, this Fund has also been the recipient of other revenue sources including, but not limited to, the final distribution of funds to Kankakee and Will Counties under the Indenture of Trusts in connection with the Public Building Commission Revenue Refunding Bonds, and

WHEREAS, budgetary pressures have impeded the County's everyday capital projects for maintenance and replacement. In an effort to combat this, Will County has prepared a multi-year capital plan which encompasses projects from all of its existing facilities, and

WHEREAS, the performance and continued upkeep of County facilities is essential to the health, safety, economic development and quality of life of those receiving services, and

WHEREAS, Will County has established capital planning, budgeting and reporting practices to encourage adequate capital spending levels, and

WHEREAS, Will County is addressing the continued investment necessary to properly maintain its capital assets which will include proactive steps to promote adequate investment in capital renewal and replacement and necessary expenditure levels for maintenance, and

WHEREAS, it is in the best interest of Will County to continue to develop policies to guide capital asset management practices that are supported by both finance and operational/engineering expertise. These policies should continue to require a complete evaluation and periodic measurement of the physical condition and existence of all capital assets, as provided on the attached Yearly Assessment Report and Spreadsheet. This assessment should document the established methods of condition assessment of all types of capital assets. This physical condition evaluation and measures used should be kept current, with facility condition ratings updated twice yearly. The frequency of physical condition rating and assessment evaluation updates may vary depending upon several factors, including the capital asset age and type, likelihood of degradation, and ease at which assessment can be conducted. Will County's Facilities Management Director shall prepare the plan as it relates to infrastructure or any other capital asset type. It is expected that all county-wide Elected Officials and their appropriate staff will cooperate and participate in this assessment to the best of their ability, and

WHEREAS, emergency capital equipment expenditures may arise from time to time, requiring access to large amounts of funds; therefore it is the desire of the Executive Committee to maintain a minimum cash balance in Fund 315 of no less than \$500,000.00.

NOW, THEREFORE, BE IT RESOLVED, that it shall be the goal of the County to have a minimum of \$500,000.00 in Fund 315 at year-end.

BE IT FURTHER RESOLVED, if the Capital Fund 315 cash reserves fall below \$500,000, the Finance Committee shall recommend corrective action to bring this Fund into this targeted range.

BE IT FURTHER RESOLVED, that the Preamble of this Resolution is hereby adopted as if fully set herein. This Resolution shall be in full force and effect upon its passage and approval as provided by law.

Adopted by the Will County Board this 21st day of March, 2019.

<b>AYES:</b>	Ogalla, Summers, Koch, Moustis, Moran, Rice, Harris, Traynere, Fritz, Mueller, Gould, VanDuyne, Balich, Fricilone, Brooks Jr., Winfrey, Parker, Ventura, Dollinger, Marcum, Berkowicz, Cowan, Weigel, Ferry, Kraulidis
<b>ABSENT:</b>	Tuminello

Result: Approved - [Unanimous]

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Lauren Staley Ferry (SEAL)  
Will County Clerk

Approved this \_\_\_\_\_ day of \_\_\_\_\_, 2019.

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Lawrence M. Walsh  
Will County Executive