1. Call to Order

2. Department Head and Elected Official Comments

3. Items from Other Committees

4. Items of Business
   - Approval of General Fund – Fund Balance Policy
   - FY15 Budget Recommendations
   - Recommend County Board filing of tentative FY 2014-2015 Budget and Appropriation with Kendall County Clerk

5. Public Comment

6. Questions from the Media

7. Action Items for County Board

8. Items for Committee of the Whole

9. Executive Session for the purpose of discussion of minutes of meetings lawfully closed under this Act, whether for purposes of approval by the body of the minutes or semi-annual review of the minutes as mandated by Section 2.06

10. Adjournment
COUNTY OF KENDALL
RESOLUTION 2014-__________

RESOLUTION ESTABLISHING A GENERAL FUND BALANCE RESERVE POLICY

WHEREAS, the Kendall County Board desires to maintain a prudent level of financial resources to fund current and future operations and capital needs as well as cash flow requirements; and

WHEREAS, it is the intention of the Kendall County Board to establish appropriate levels of unrestricted Fund Balance Reserve for the General Fund and the method to calculate the Fund Balance Reserve; and

WHEREAS, the Kendall County Board will document the procedure the County Board will follow in order to maintain the approved level of unrestricted Fund Balance Reserve.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY BOARD OF KENDALL COUNTY, AS FOLLOWS:

   The Kendall County Board hereby adopts the General Fund- Fund Balance Reserve Policy, attached hereto as “Exhibit A”

Approved and adopted by the County Board of Kendall County, Illinois, this 5th day of November, 2014.

Attest:

______________________________  ________________________________
John A. Shaw, Chairman          Debbie Gillette
County Board                    County Clerk
EXHIBIT A

KENDALL COUNTY BOARD FINANCIAL POLICY
General Fund - Fund Balance Reserve Policy

Purpose

The Kendall County Board desires to maintain a prudent level of financial resources to fund current and future operations and capital needs as well as annual cash flow requirements. This policy is intended to establish the appropriate level of unrestricted Fund Balance Reserve for the General Fund and the method to calculate the Fund Balance Reserve. This policy is also intended to document the procedure the County Board will follow in order to maintain the approved level of unrestricted Fund Balance Reserve.

Appropriate Level of Unrestricted Fund Balance Reserve for General Fund

The Kendall County Board has established that the appropriate level of unrestricted Fund Balance Reserve for the General Fund (Fund Number 10) shall be sufficient to cover between six (6) months and seven (7) months of a fiscal year’s annual appropriated expenditures including expenses for operations and transfers-out of the General Fund to debt service funds, capital funds, and reserve funds.

Procedure to Maintain Appropriate Level of Unrestricted Fund Balance Reserve for General Fund

Annually in November, a year-end report will be presented for the unrestricted Fund Balance Reserve for the General Fund. At the last County Board meeting in November, unrestricted Fund Balance Reserve exceeding seven (7) months or 58.33% of appropriated expenditures for the current fiscal year will be transferred to a capital fund designated by the County Board by a majority vote.

During the annual budget appropriation process between June and November, the projected ending unrestricted Fund Balance Reserve for the General Fund for the next fiscal year will be calculated using revenue and expenditure projections for the next fiscal year. If the projected unrestricted Fund Balance Reserve is not sufficient to cover six (6) months or 50% of the projected fiscal year budget appropriated expenditures including expenses for operations and transfers-out of General Fund to debt service funds, capital funds, and reserve funds, the Kendall County Board will reduce expenditures and appropriations and request revenue transfers-in from other funds to increase the projected unrestricted Fund Balance Reserve for the General Fund to six (6) months or 50% of appropriated expenditures.