

**Ordinance No. O-15-6**

**AN ORDINANCE  
COMMITTING \$1,052,120 OF THE GENERAL FUND BALANCE  
(\$919,620 FOR THE 50% GENERAL FUND STABILIZATION RESERVE,  
\$50,000 FOR POLICE PENSION LIABILITIES, AND  
\$82,500 FOR COMPENSATED ABSENCES LIABILITIES)  
PER THE GENERAL FUND BALANCE POLICY**

**WHEREAS**, the President and Board of Trustees (the “*Corporate Authorities*”) of the Village of Campton Hills, Kane County, Illinois (the “*Village*”), on June 17, 2014, approved a General Fund Balance Policy for the General Fund and;

**WHEREAS**, as required by the General Fund Balance Policy, the minimum unrestricted General Fund balance reserve to be committed shall be fifty percent (50%) of the next year’s budgeted expenditures, and

**WHEREAS**, as also required by the General Fund Balance Policy, upon determining the 50% General Fund Stabilization Reserve, any excess not required for personnel, pension, or other General Fund liabilities shall be transferred to the Capital Projects Reserve Fund; and

**WHEREAS**, in addition to the 50% General Fund Stabilization Reserve, the Corporate Authorities do hereby desire to commit funds within the General Fund for Police Pension and Compensated Absences Liabilities.

**NOW, THEREFORE, BE IT ORDAINED** by the President and Board of Trustees of the Village of Campton Hills, Kane County, Illinois, as follows:

*Section 1.* That the above recitals are incorporated herein and made a part hereof.

*Section 2.* That \$919,620 of the General Fund Balance shall be Committed Fund Balance for the 50% General Fund Stabilization Reserve.

Section 3. That \$50,000 of the General Fund Balance shall be Committed Fund Balance for Police Pension Liabilities.

Section 4. That \$82,500 of the General Fund Balance shall be Committed Fund Balance for Compensated Absences Liabilities.

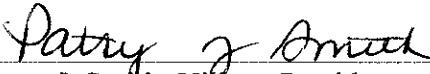
Section 5. That the remaining funds shall be held in the General Fund for either personnel, pension, or other General Fund liabilities and shall not be transferred to the Capital Projects Reserve Fund.

Section 6. This Ordinance shall be in full force and effect upon its passage and approval and publication as provided by law. This ordinance shall be published in pamphlet form.

Passed this 21<sup>st</sup> day of April, 2015 pursuant to a roll call vote as follows:

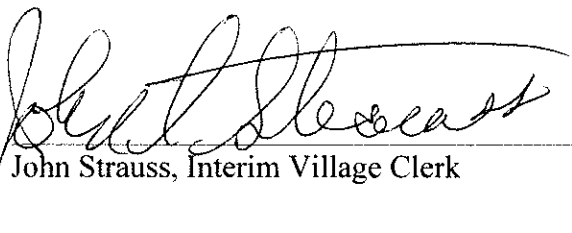
	<b>AYES</b>	<b>NAYS</b>	<b>ABSENT</b>	<b>ABSTAIN</b>
Trustee Laura B. Andersen	_____	<u>X</u> _____	_____	_____
Trustee Harry Blecker	<u>X</u> _____	_____	_____	_____
Trustee Susan P. George	<u>X</u> _____	_____	_____	_____
Trustee Jim W. Kopec	<u>X</u> _____	_____	_____	_____
Trustee Albert Lenkaitis	_____	_____	<u>X</u> _____	_____
Trustee Mike D. Millette	<u>X</u> _____	_____	_____	_____
President Patsy J. Smith	_____	_____	_____	_____

**APPROVED** this April 22<sup>nd</sup> day of April, 2015

  
\_\_\_\_\_  
Patsy J. Smith, Village President

(SEAL)

ATTEST:

  
\_\_\_\_\_  
John Strauss, Interim Village Clerk