

**AN ORDINANCE
COMMITTING PORTIONS OF THE GENERAL FUND BALANCE AND CAPITAL PROJECTS RESERVE
FUND BALANCE AND TRANSFERRING FUNDS TO THE POLICE PENSION FUND**

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 committed General Fund Stabilization Reserve shall be fifty percent (50%) of the next year’s budgeted expenditures; and,

WHEREAS, the Corporate Authorities do hereby desire to commit additional funds within the General Fund for Police Pension and Compensated Absences Liabilities; and,

WHEREAS, as required by the General Fund Balance Policy, upon determining the 50% General Fund Stabilization Reserve and other reserves required for personnel, pension, or other General Fund liabilities, any excess shall be transferred to the Capital Projects Reserve Fund; and,

WHEREAS, the Corporate Authorities do hereby desire to commit funds within the Capital Projects Reserve Fund for the Village Hall / Police Station Debt Service.

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 part hereof.

Section 2. That \$988,050 of the General Fund Balance shall be Committed Fund Balance for the 50% General Fund Stabilization Reserve.

Section 3. That \$234,000 of the General Fund Balance shall be Committed Fund Balance for Police Pension Liabilities.

Section 4. That \$83,497 of the General Fund Balance shall be Committed Fund Balance for Compensated Absences Liabilities.

Section 5. That \$87,270 of the General Fund Balance shall be Committed Fund Balance for Debt Service Liabilities.

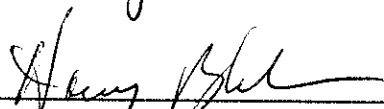
Section 6. That the remaining funds shall be held in the General Fund for either personnel, pension, or other General Fund liabilities and shall not be transferred to the Capital Projects Reserve Fund.

Section 7. 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 21st day of August, 2018 pursuant to a roll call vote as follows:

	AYES	NAYS	ABSENT	ABSTAIN
Trustee Laura B Andersen	_____	_____	<u>X</u>	_____
Trustee Susan P George	<u>X</u>	_____	_____	_____
Trustee Nicholas Girka	<u>X</u>	_____	_____	_____
Trustee Mike Millette	<u>X</u>	_____	_____	_____
Trustee Michael O'Dwyer	<u>X</u>	_____	_____	_____
Trustee Michael Tyrrell	<u>X</u>	_____	_____	_____
President Harry Blecker	_____	_____	_____	_____

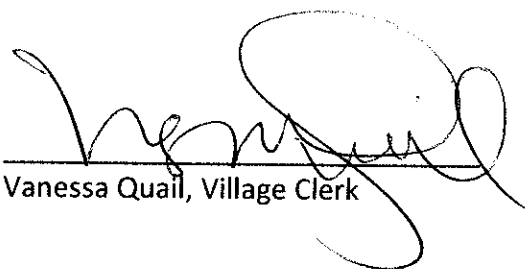
APPROVED this 21st day of August, 2018



Harry Blecker, Village President

(SEAL)

ATTEST:



Vanessa Quail, Village Clerk