

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

**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 \$80,907 of the General Fund Balance shall be Committed Fund Balance for General Fund liabilities.

*Section 3.* That \$1,080,398 of the General Fund Balance shall be Committed Fund Balance for the 50% General Fund Stabilization Reserve.

*Section 4.* That \$228,000 of the General Fund Balance shall be Committed Fund Balance for Police Pension Liabilities.

*Section 5.* That \$87,293 of the General Fund Balance shall be Committed Fund Balance for Compensated Absences Liabilities.

*Section 6.* That \$87,845 of the General Fund Balance shall be Committed Fund Balance for Debt Service Liabilities.

*Section 7.* That \$30,000 of the General Fund Balance shall be Committed Fund Balance for additional Police Pension Liabilities.

Section 8. 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 8. 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 day of April, 2020 pursuant to a roll call vote as follows:

	AYES	NAYS	ABSENT	ABSTAIN
Trustee Darlene Bakk	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Susan P George	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee James McKelvie	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Mike Millette	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Michael O'Dwyer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Trustee Wendy K. White Eagle	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
President Michael Tyrrell	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

APPROVED this 21 day of April, 2020

  
Michael Tyrrell, Village President

(SEAL)

ATTEST:   
Lynn Baez, Village Clerk