

**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 \$273,757 of the General Fund Balance shall be Committed Fund Balance for General Fund monies not received yet.

Section 3. That \$87,794 of the General Fund Balance shall be Committed Fund Balance for General Fund liabilities.

Section 4. That \$1,150,627 of the General Fund Balance shall be Committed Fund Balance for the 50% General Fund Stabilization Reserve.

Section 5. That \$154,137 of the General Fund Balance shall be Committed Fund Balance for Police Pension Liabilities.

Section 6. That \$120,944 of the General Fund Balance shall be Committed Fund Balance for Compensated Absences Liabilities.

Section 7. That \$87,975 of the General Fund Balance shall be Committed Fund Balance for Debt Service Liabilities.

Section 8. That \$XXX,XXX of the General Fund Balance shall be transferred to the Capital Projects Reserve Fund.

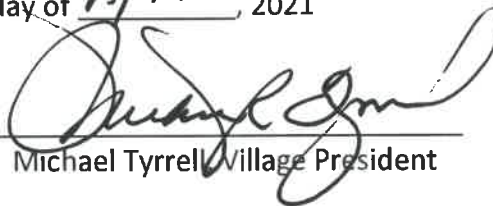
Section 9. That the remaining funds shall be held in the General Fund for either personnel, pension, or other General Fund liabilities and shall not be transferred to the Capital Projects or any other non-General Fund Funds.

Section 10. 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 20th day of APRIL, 2021 pursuant to a roll call vote as follows:

	AYES	NAYS	ABSENT	ABSTAIN
Trustee Darlene Bakk	<u>✓</u>	_____	_____	_____
Trustee Susan P George	<u>✓</u>	_____	_____	_____
Trustee James McKelvie	<u>✓</u>	_____	_____	_____
Trustee Mike Millette	<u>✓</u>	_____	_____	_____
Trustee Michael O'Dwyer	<u>✓</u>	_____	_____	_____
Trustee Wendy K. White Eagle	<u>✓</u>	_____	_____	_____
President Michael Tyrrell	_____	_____	_____	_____

APPROVED this 20th day of APRIL, 2021


Michael Tyrrell, Village President

(SEAL)

ATTEST: 
Lynn Baez, Village Clerk