

RESOLUTION No. 834

A RESOLUTION FOR THE COMMITMENT OF \$150,000 OF THE CORPORATE FUND  
BALANCE AND \$250,000 OF THE RECREATION FUND BALANCE  
FOR FUTURE CAPITAL PROJECTS OF THE  
GLENCOE PARK DISTRICT

\* \* \*

WHEREAS, the Board of Park Commissioners (the “*Board*”) of the Glencoe Park District, has a Fund Balance Policy which was adopted by the Board in December 2011 and amended in August 2012;

WHEREAS, the District has more than the 50% required fund balance reserve in the Corporate Fund of the District and more than 25% required fund balance reserve in the Recreation Fund; and

WHEREAS, as the District has completed its master plan process which identifies future capital needs of the District;

NOW, THEREFORE, Be It and It is Hereby Ordained by the Board of Park Commissioners of the Glencoe Park District, Cook County, Illinois that

*Section 1* In the current Fiscal Year 2015/2016, the Park District will designate an amount of \$150,000 in the Corporate Fund and \$250,000 in the Recreation Fund as “committed fund balance” to be used specifically for “Future Capital Projects of the District.”

*Section 2* The Resolution shall be in full force and effect from after its adoption as provided by law.

Adopted by roll call vote:

AYES: Brooks, Gaines, Lerman, Onderdonk, Palatnik

NAYS: None

ABSENT: None

ABSTAIN: None

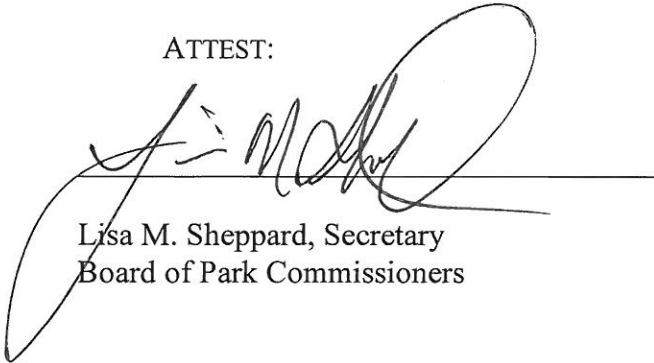
Adopted July 21, 2015.



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Lisa Brooks, Treasurer  
Board of Park Commissioners

ATTEST:



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Lisa M. Sheppard, Secretary  
Board of Park Commissioners

[SEAL]