

RESOLUTION NO. 804

A RESOLUTION FOR THE COMMITMENT OF \$200,000 OF THE CORPORATE FUND
BALANCE AND \$300,000 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 plans to undertake a future master plan process which will identify 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 2013/2014, the Park District will designate an amount of \$200,000 in the Corporate Fund and \$300,000 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:

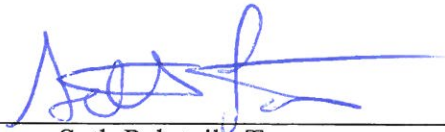
AYES: Gaines, Lerman, Palatnik, Lee, Kimble

NAYS: None

ABSENT: None

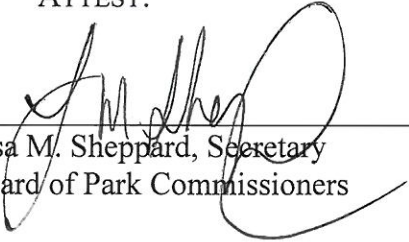
ABSTAIN None

Adopted July 16, 2013.



Seth Palatnik, Treasurer
Board of Park Commissioners

ATTEST:



Lisa M. Sheppard, Secretary
Board of Park Commissioners

[SEAL]