

**GLENCOE PARK DISTRICT  
RESOLUTION No. 819**

**A RESOLUTION FOR THE COMMITMENT OF \$300,000 OF THE CORPORATE  
FUND BALANCE AND \$700,000 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, 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 2014/2015, the Park District will designate an amount of \$300,000 in the Corporate Fund and \$700,000 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 this 17<sup>th</sup> day of June 2014 by the affirmative roll call vote of three-fifths of the members of the Board of Park Commissioners as follows:

Ayes:           Gaines, Kimble, Lerman, Lee  
Nays:           None  
Absent:         Palatnik

          /s/ Hilary Lee            
  
Hilary Lee, President  
Board of Park Commissioners  
Glencoe Park District

ATTEST:

/s/ Lisa Sheppard

Lisa M. Sheppard, Secretary  
Board of Park Commissioners  
Glencoe Park District

[SEAL]