

RESOLUTION NO. 785

A RESOLUTION FOR THE COMMITMENT OF \$200,000 OF THE CORPORATE 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;

WHEREAS, the District has more than the 50% required fund balance reserve in the Corporate Fund of the District; 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 2012/2013 the Park District will designate an amount of \$200,000 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: Lerman, Lee, Kimble, Cornell, Retsky

NAYS: None

ABSENT: None

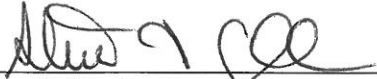
ABSTAIN: None

Adopted August 28, 2012.



Maxine Lans Retsky, President
Board of Park Commissioners

ATTEST:



Steven T. Nagle, Secretary
Board of Park Commissioners

[SEAL]