

**McHENRY COUNTY CONSERVATION DISTRICT  
ORDINANCE #21-1003**

**PROVIDING FOR THE SEGREGATION AND RESTRICTION OF \$102,000 WITHIN THE NATURAL  
RESOURCES MANAGEMENT SPECIAL REVENUE FUND AS FINANCIAL ASSURANCE FOR THE  
SCHOOL SPRINGS WETLAND AND STREAM MITIGATION BANK**

**WHEREAS**, under the Local Government Accounting Systems Act (the “Act”) (15 ILCS 425/1) the State Comptroller shall, by rule, establish advisory guidelines for systems of accounting for units of local government; and

**WHEREAS**, the McHenry County Conservation District (the “District”) follows the Generally Accepted Accounting Principles (GAAP) guidelines as provided by the State Comptroller; and

**WHEREAS**, under the direction of the United States Army Corps of Engineers (USCAE) and the Interagency Review Team (IRT), District has established the School Springs Wetland and Stream Mitigation bank; and

**WHEREAS**, the USCAE and IRT require that \$102,000 be set aside (until final sign-off) as financial assurance to ensure that in the event of a default by the District, the wetland acreages will be restored on site (or the corresponding amount of wetland Credits purchased at an approved Bank); and

**WHEREAS**, the District has \$102,000 dollars within the Natural Resources Management Special Revenue Fund, monies that have been derived from various revenue sources, including: grants, donations and wetland mitigations; and

**WHEREAS**, the \$102,000 dollars are not subject to any legal restrictions or other covenants and as such are readily available to the District to utilize toward any natural restoration initiative as determined by the District’s Board of Trustees; and

**WHEREAS**, the Board of Trustees has determined that the \$102,000 should be set aside within the Natural Resources Special Revenue Fund to provide the financial assurance for the School Springs Wetland and Stream Mitigation as required by the USCAE and IRT.

**NOW, THEREFORE BE IT RESOLVED**, by the Board of Trustees of the McHenry County Conservation District, McHenry County, Illinois that \$102,000 dollars will be segregated and “restricted” within the Natural Resources Management Special Revenue

Fund (until final signoff by the USCAE and/IRT) to provide financial assurance that in the event of default by the District, these monies will be utilized to restore wetland acreage on site (or the corresponding amount of wetland Credits purchased at an approved Bank).

**BE IT FURTHER RESOLVED**, a certified copy of this resolution be forwarded to the Chief Financial Officer, the Chief Executive Officer, the Chief Investment Officer, the Auditor, and the Attorney.

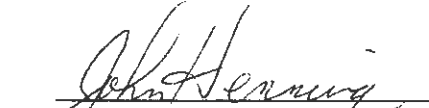
**DATED** this 25<sup>th</sup> day of May 2021.

Ayes: 7

Nays: 0

Absent: 0

Abstain: 0

  
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JOHN HENNING, PRESIDENT  
BOARD OF TRUSTEES

  
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CAROLYN CAMPBELL, SECRETARY  
BOARD OF TRUSTEES