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, the District has, $11,852 dollars within the Dedicated Accounts - Carl Mitchell Scholarship Fund, monies that have derived from revenue sources other than the general levy, gifts, investment income and other unique revenue sources; and

WHEREAS, these funds have been formally designated by the District to provide for scholarships for high school students wishing to attend conservation workshops within the District’s Dedicated Funds; and

WHEREAS, these funds were largely derived from non-reoccurring and/or non-regular revenue sources, and other non-operational revenues; and

WHEREAS, these funds have been rarely requested over the past decade; and

WHEREAS, the staff of the District proposes to provide for the continuing archival of cultural history documents and information belonging to the District, through a seasonal position; and

WHEREAS, by moving the funds from the “Dedicated Accounts - Carl Mitchell Scholarship Fund” to the “Natural Resources Fund”, and applying those transferred funds to this project, the position can temporarily be continued.

NOW, THEREFORE BE IT RESOLVED, by the Board of Trustees of the McHenry County Conservation District, McHenry County, Illinois to approve the transfer of the remaining Carl Mitchell Scholarship funds to the Natural Resources Special Revenue Fund for the purposes of supporting a seasonal position for the archiving of historical data; and

BE IT FURTHER RESOLVED, that the Carl Mitchell Scholarship Fund be permanently closed and all dollars of the Dedicated Accounts - Carl Mitchell Scholarship Fund be transferred and all related revenues and expenses be recorded effective April 1, 2015, to the Natural Resources Special Revenue Fund; and
BE IT FURTHER RESOLVED, that 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 19th day of February, 2015.

Ayes: 5
Nays: 0
Absent: 0
Abstain: 0

DAVE BRANDT, PRESIDENT
BOARD OF TRUSTEES

BRANDON THOMAS, SECRETARY
BOARD OF TRUSTEES