

**McHENRY COUNTY CONSERVATION DISTRICT  
RESOLUTION #13-12**

**ESTABLISHMENT OF A DESIGNATED NEW FUND NAME  
WITHIN THE AUTHORITY OF THE  
McHENRY COUNTY CONSERVATION DISTRICT  
CAPITAL IMPROVEMENT PLAN**

**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, \$4,204,133 dollars within the Dedicated Accounts Fund, monies that have derived from revenue sources other than the general levy including grant recoveries, investment income and other unique revenue sources; and

**WHEREAS**, these funds have been formally designated by the District to provide for the major maintenance, repair, replacement and improvement of the District's assets and infrastructure in accordance with the District's Capital Asset Management Plan; and

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

**WHEREAS**, the Board of Trustees and staff of the District propose to provide for more efficient accounting, budgeting and financial reporting of these funds by moving the funds from the "Dedicated Accounts -Capital Fund" to a new and separate fund designated as a "capital" fund in accordance with the GAAP fund classification; and

**WHEREAS**, this new fund will be titled the "Capital Improvement Plan Fund".

**NOW, THEREFORE BE IT RESOLVED**, by the Board of Trustees of the McHenry County Conservation District, McHenry County, Illinois to designate a new governmental fund to be named "Capital Improvement Plan Fund" to provide for the major maintenance, repair, replacement and improvement of the District's assets and infrastructure in accordance with the District's Capital Asset Management Plan; and

**BE IT FURTHER RESOLVED**, that \$4,204,133 dollars of the Dedicated Accounts Capital Fund be transferred and all related revenues and expenses be recorded effective April 1, 2013, to the new Capital Improvement Plan 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 18<sup>th</sup> day of April, 2013.

Ayes:   7  

Nays:   0  

Absent:   0  

Abstain:   0  



**STEPHEN BARRETT, PRESIDENT  
BOARD OF TRUSTEES**



**DAVID BRANDT, SECRETARY  
BOARD OF TRUSTEES**