

McHENRY COUNTY CONSERVATION DISTRICT
RESOLUTION #20-42

CHANGE THE NAME OF THE CAPITAL IMPROVEMENT PLAN FUND
TO THE CAPITAL ASSET MANAGEMENT PLAN FUND
WITHIN THE AUTHORITY OF THE
McHENRY COUNTY CONSERVATION DISTRICT

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 developed the Capital Asset Management Plan (CAMP); to plan for the replacement, repair, maintenance and improvement of the District's major assets and infrastructure; and

WHEREAS, the District established a 'capital' fund titled the "Capital Improvement Plan Fund" (CIP) to provide for the funding, accounting and financial reporting related to the replacement, repair, maintenance and improvement of the District's major assets and infrastructure as provided for in the CAMP; and

WHEREAS, having a different name for the District's CIP Fund and the CAMP hinders the understanding of the relationship between the CIP Fund and the CAMP; and

WHEREAS, the Board of Trustees and staff of the District wish to foster an easier understanding of the relationship between the CIP 'Plan' and the CAMP 'Fund'.

NOW, THEREFORE BE IT RESOLVED, by the Board of Trustees of the McHenry County Conservation District, McHenry County, Illinois do hereby change the name of the "Capital Improvement Plan Fund" to the "Capital Asset Management Plan Fund"; and

BE IT FURTHER RESOLVED, that the change of the fund is in name only and that all other attributes of the fund will remain unchanged and it will continue to provide for the funding, accounting and financial reporting related to the replacement, repair, maintenance and improvement of the District's major assets and infrastructure as provided for in the Capital Asset Management Plan; and

BE IT FURTHER RESOLVED, that this new name will be effective for all accounting and financial reporting as of April 1st, 2020; 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 26th day of May, 2020.

Ayes: 7

Nays: 0

Absent: 0

Abstain: 0

Vernon M. Scacci
Vernon M. Scacci (May 27, 2020 17:05 CDT)

**VERN SCACCI, PRESIDENT
BOARD OF TRUSTEES**

Carolyn Campbell
Carolyn Campbell (May 27, 2020 17:33 CDT)

**CAROLYN CAMPBELL, SECRETARY
BOARD OF TRUSTEES**









Resolution 20-42 Name Change CIP Fund to CAMP Fund

Final Audit Report

2020-05-27

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