

DUPAGE TOWNSHIP, WILL COUNTY, ILLINOIS

RESOLUTION NO. 21-24
A RESOLUTION AUTHORIZING THE ACCUMULATION OF FUNDS FOR
CAPITAL IMPROVEMENTS

WHEREAS, DuPage Township, Will County, Illinois (the "Township") is a township duly organized under the laws of the State of Illinois, including the Illinois Township Code, and a unit of local government as defined in Section 1 of Article VII of the Illinois Constitution; and

WHEREAS, DuPage Township has certain obligations to maintain buildings located within DuPage Township; and

WHEREAS, DuPage Township has certain obligations to maintain roads located within DuPage Township; and

WHEREAS, the Board of Trustees of the Township deems it prudent financial management to establish a policy to require the accumulation of dedicated funds to address road improvement projects as they occur on buildings and roads maintained by DuPage Township; and

WHEREAS, certain improvement projects will require significant expenses and it is necessary for the Township to accumulate and dedicate funds for the repairs to avoid significant tax increases in the years in which significant repairs may be needed; and

WHEREAS, Section 85-65 of the Illinois Township Code (60 ILCS 1/85-65) allows for the accumulation of funds in a capital fund for use on capital improvement projects as part of the Township's annual budget;

NOW, THEREFORE, IT IS HEREBY RESOLVED by the Supervisor and the Board of Trustees of DuPage Township, Will County, Illinois, as follows:

SECTION 1. Capital Fund. It shall be the policy of the Township to establish a designated Capital Projects Fund that shall be used for the exclusive purpose of accumulating funds for capital

improvement projects including repair or replacement projects for buildings and roads maintained by the Township and other capital improvement projects set forth in the Township capital improvement plan. The designated Capital Projects Fund shall have no minimum balance but shall accumulate funds in the Township corporate fund until appropriated by formal Township Board action. Such funds shall be accumulated in an amount deemed appropriate annually by the Township Board during the adoption of the Township's annual budget or any subsequent amendments to that budget. The initial funding for the accumulation will be \$44,395.63, effective immediately upon the adoption of this resolution.

SECTION 2. Effective Date. This Resolution shall be in full force and effect immediately after its publication and passage.

SECTION 3. Conflicts. Any ordinance in conflict with this ordinance is repealed to the extent of such conflict.

SO RESOLVED this 16th day of November, 2021, pursuant to a vote as follows.

Ayes: 4
Nays: 0
Absent: Braxton
Abstain: 0

/s/Gary Marschke
Township Supervisor

ATTEST:

/s/Barbara Parker
Township Clerk