

RESOLUTION NO. 2020-02

A RESOLUTION ADOPTING GENERAL FUND RESERVE PRACTICES

WHEREAS, the Addison Fire Protection District No. 1 ("the District") is a fire protection district duly organized under the laws of the State of Illinois(70 ILCS 705/1 *et seq.*); and

WHEREAS, the Board of Trustees of the District ("the Board") has full power to pass all necessary ordinances and rules and regulations for the proper management and conduct of the business of the Board of Trustees and for carrying into effect the objects for which the District was formed pursuant to Section 6 of the Fire Protection District Act (70 ILCS 705/6); and

WHEREAS, the Board has determined that it is in the best interest of the District and its employees to adopt and approve General Fund Reserve Practices.

NOW, THEREFORE, Be It Resolved by the Board of Trustees of the Addison Fire Protection District No. 1, DuPage County, Illinois as follows:

Section One: To help the Addison Fire Protection District #1 provide a quick response to weather economic uncertainty or unanticipated revenue interruption and to provide sufficient cash flow to avoid the need for short-term borrowing, the Addison Fire Protection District #1 will maintain an Operating Reserve Fund.

Section Two: The Addison Fire Protection District #1 will strive to maintain twenty to twenty-five (20%-25%) of budgeted operating expenses in reserve. These amounts are expressed as goal ranges to recognize that fund balance levels can fluctuate from year to year due to the normal course of fire district operations.

Section Three: Funding of the Operating Reserve Fund will generally come from annual budgetary savings achieved through strong budgetary practices and fiscal discipline or one-time revenues.

Section Four: This Resolution shall supersede any ordinances, resolutions, or motions,

or parts of ordinances, resolutions, or motions in conflict with any part herein, and any such ordinances, resolutions, motions, or parts thereof, are hereby repealed.

Section Five: If any section, paragraph or provision of this Resolution or shall be held to be invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect any of the remaining provisions of this Resolution.

ADOPTED this 6th day of May, 2020, by a roll call vote as follows:

AYES: 3

NAYS: 0

ABSENT: 0



Michael J. Ayres
President, Board of Trustees
Addison Fire Protection District No. 1

ATTEST:

Chal Seyaf
Secretary, Board of Trustees
Addison Fire Protection District No. 1

STATE OF ILLINOIS)
)
COUNTY OF DUPAGE) SS

SECRETARY'S CERTIFICATE

I, CHARLES BAXA, JR., the duly qualified and acting Secretary of the Board of Trustees of the Addison Fire Protection District No. 1, DuPage County, Illinois, do hereby certify that attached hereto is a true and correct copy of a Resolution entitled:

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which Resolution was duly adopted by said Board of Trustees at a meeting held on the 6th day of May, 2020.

I do further certify that a quorum of said Board of Trustees was present at said meeting, and that the Board of Trustees complied with all the requirements of the Illinois Open Meetings Act.

IN WITNESS WHEREOF, I have hereunto set my hand this 6th day of May, 2020.



Charles Baxa Jr.

Secretary, Board of Trustees
Addison Fire Protection District No. 1