

FUND BALANCE POLICY
FOR
MAINE TOWNSHIP
AND
MAINE TOWNSHIP ROAD AND BRIDGE DISTRICT
COOK COUNTY, ILLINOIS

I. Purpose

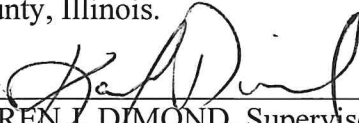
The purpose of the FUND BALANCE POLICY is to set minimum and maximum fund balance levels within which MAINE TOWNSHIP and the ~~MAINE TOWNSHIP ROAD AND BRIDGE DISTRICT~~ will strive to maintain their balance of funds.

II. Fund Balance Levels

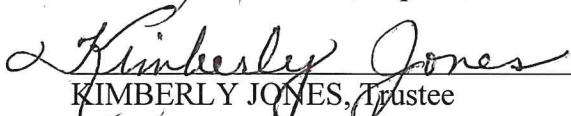
In accordance with state law, 60 ILCS 1/85-65, Township funds, including, but not limited to, general assistance funds and excluding the township's capital fund, shall not exceed an amount equal to or greater than 2.5 times the annual average expenditure of the previous 3 fiscal years.

In order to maintain adequate funds to meet all necessary expenses of the Township, Township funds, including, but not limited to, general assistance funds and excluding the township's capital fund, should not fall less than 1 times the annual average expenditure of the previous 3 fiscal years.

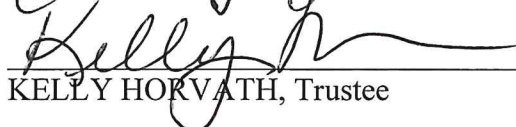
Adopted THIS 30th day of July, 2024 by the Board of Trustees of Maine Township and the Highway Commissioner of Maine Township Road and Bridge District, Cook County, Illinois.


KAREN J. DIMOND, Supervisor

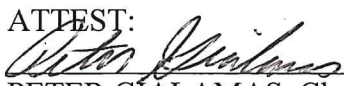
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ED BEAUVAIS, Highway Commissioner


KIMBERLY JONES, Trustee


JAMES MAHER, Trustee


KELLY HORVATH, Trustee


(absent)
ASIF MALIK, Trustee

ATTEST:

PETER GIALAMAS, Clerk