

FUND BALANCE POLICY

FOR

MAINE TOWNSHIP

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 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 75% of the annual average expenditure of the previous 3 fiscal years.

ADOPTED by the Maine Township Supervisor and Board of Trustees this 24th day of March, 2026.

KELLY HORVATH, Trustee

JAMES MAHER, Trustee

ASIF MALIK, Trustee

ELIZABETH LYNCH, Trustee

Kimberly Jones

KIMBERLY JONES, Supervisor

Attest:

Peter Gialamas

PETER GIALAMAS, Clerk