RESOLUTION UPDATING THE VILLAGE OF BARRINGTON HILLS FUND BALANCE POLICY

WHEREAS, the Village of Barrington Hills (hereinafter the "Village") is an Illinois home rule municipality pursuant to Article VII, Section 6, of the Illinois Constitution and is empowered by the Illinois Constitution to enact all constitutional ordinances, resolutions and motions and to exercise any power and perform any function pertaining to the Village's local government and affairs, subject to any express limitation provided by the Illinois General Assembly in the manner provided in Article VII, Section 6 of the Illinois Constitution; and

WHEREAS, the Village annually files a request for a levy to the counties in which the Village is located; and

WHEREAS, the levy request is based upon reasonable expected revenues and expenses; and

WHEREAS, in order to provide for contingencies and unforeseen matters, the Village shall maintain an undesignated/unreserved Fund Balance in the General Fund and the Road and Bridge Fund; and

WHEREAS, the Finance Committee met on September 25, 2026 and recommended that the Village Board adopt a Fund Balance Policy which will ensure sufficient funding to provide financial resources to the Village in the event of an unforeseen circumstance.

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Barrington Hills, located in the Counties of Cook, Kane, Lake and McHenry, Illinois, as follows:

SECTION ONE: Maintaining a Fund Balance is a reasonable financial practice which is deemed necessary.

SECTION TWO: The Fund Balance Policy recommended by the Finance Committee is hereby adopted, which requires a Fund Balance to contain no less than 6 months of the General Fund and Road and Bridge Fund expenditures, not to include extraordinary onetime material expenditures and. The Fund Balance is intended to be sufficient to provide financial resources for the Village in the event of an emergency or the loss of a major revenue source.

SECTION THREE: This Resolution replaces Resolution 19-19 "Resolution Adopting a Fund Balance policy".

SECTION FOUR: This Resolution shall take effect immediately upon its passage and approval as provided by law.

Ayes:	4 (McClary, Clarke, Hoffmann, Riff)
Nays:	0
Absent:	2 (Strauss, Ekstrom)

PASSED AND APPROVED by the President and Board of Trustees of the Village of Barrington Hills, Illinois, this 28th day of September, 2026.

APPROVED:

[redacted]

Village President

ATTEST:

[redacted]

Village Clerk