

ORDINANCE NO. 2018 - 37

AN ORDINANCE AUTHORIZING AND APPROVING A FUND BALANCE TRANSFER FROM THE GENERAL FUND TO THE CAPITAL FUND FOR THE VILLAGE OF STICKNEY.

WHEREAS, the Village of Stickney (the "Village") is a home rule municipal corporation in accordance with Article VII, Section 6(a) of the Constitution of the State of Illinois of 1970; and

WHEREAS, the Village has the authority to adopt ordinances and to promulgate rules and regulations that pertain to its government and affairs, and to review, interpret and amend its ordinances, rules and regulations, and oversee the Village's finances; and

WHEREAS, the Village President (the "President") and the Board of Trustees of the Village (the "Village Board" and with the President, the "Corporate Authorities") are committed to ensuring the general welfare of the Village and its residents; and

WHEREAS, the Corporate Authorities have determined that there is a surplus in the General Fund of four hundred thousand dollars (\$400,000) and that, in consideration of future capital projects, the surplus funds would be better utilized in the Capital Fund; and

WHEREAS, the Corporate Authorities have determined that it is necessary, advisable and in the best interests of the Village and its residents to approve the transfer of four hundred thousand dollars (\$400,000) from the General Fund to the Capital Fund as authorized by Section 8-2-9 of the Illinois Municipal Code (65 ILCS 5/8-2-9, *et seq.*) and as approved by at least two thirds (2/3) vote of the Corporate Authorities;

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF STICKNEY, COOK COUNTY, ILLINOIS, as follows:

SECTION 1. INCORPORATION CLAUSE.

The Corporate Authorities hereby find that all of the recitals hereinbefore stated as contained in the preambles to this Ordinance are full, true and correct and do hereby, by reference, incorporate and make them part of this Ordinance as legislative findings.

SECTION 2. PURPOSE.

The purpose of this Ordinance is to approve the transfer of four hundred thousand dollars (\$400,000.00) from the General Fund to the Capital Fund and to further authorize the President or his designee to take all steps necessary to carry out the terms and intent of this Ordinance and to ratify any steps taken to effectuate those goals.

SECTION 3. AUTHORIZATION. By a two-thirds vote (2/3) of the Corporate Authorities, the Corporate Authorities hereby authorize and approve the aforementioned fund transfer and direct the Treasurer to transfer four hundred thousand dollars (\$400,000.00) from the General Fund to the Capital Fund. The officers, agents and/or employees of the Village shall take all action necessary or reasonably required by the Village to carry out, give effect to and

consummate the purpose of this Ordinance and shall take all action necessary in conformity therewith.

SECTION 4. HEADINGS.

The headings of the articles, sections, paragraphs and subparagraphs of this Ordinance are inserted solely for the convenience of reference and form no substantive part of this Ordinance nor should they be used in any interpretation or construction of any substantive provision of this Ordinance.

SECTION 5. SEVERABILITY.

The provisions of this Ordinance are hereby declared to be severable and should any provision of this Ordinance be determined to be in conflict with any law, statute or regulation by a court of competent jurisdiction, said provision shall be excluded and deemed inoperative, unenforceable and as though not provided for herein and all other provisions shall remain unaffected, unimpaired, valid and in full force and effect.

SECTION 6. SUPERSEDER.

All code provisions, ordinances, resolutions, rules and orders, or parts thereof, in conflict herewith are, to the extent of such conflict, hereby superseded.

SECTION 7. PUBLICATION.

A full, true and complete copy of this Ordinance shall be published in pamphlet form or in a newspaper published and of general circulation within the Village as provided by the Illinois Municipal Code, as amended.

SECTION 8. EFFECTIVE DATE.

This Ordinance shall be effective and in full force immediately upon passage and approval as provided by law.

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PASSED this 7th day of August, 2018.

AYES: Trustees Hrejsa, Kapolnek, Milenkovic, Torres and White

NAYS: none

ABSENT: Trustee Savopoulos

ABSTENTION: none

APPROVED by me this 7th day of August, 2018.

Jeff Walik, President

ATTESTED AND FILED in my
office this 7th day of August, 2018.

Audrey McAdams, Village Clerk