

OSWEGO TOWNSHIP

RESOLUTION NO. 2020 - 08

**A RESOLUTION
DECLARING A SURPLUS OF TOWNSHIP FUNDS**

**ADOPTED BY
THE BOARD OF TRUSTEES OF
OSWEGO TOWNSHIP**

This 10th day of November, 2020

RESOLUTION NO. 2020 - 08

A RESOLUTION DECLARING A SURPLUS OF TOWNSHIP FUNDS

RECITALS

WHEREAS, the Township of Oswego, Kendall County, Illinois (the “Township”) is a township duly organized under the laws of the State of Illinois, including the Illinois Township Code, and is a unit of local government as defined in Section 1 of Article VII of the Illinois Constitution;

WHEREAS, Section 245-5 of the Illinois Township Code, 60 ILCS 1/245-5, authorizes the legal voters of a township to transfer funds from one of the township funds to any other township fund or funds, or to the general road and bridge fund when the township fund has surplus of any funds over and above an amount necessary to meet township charges and expenses until the time of receiving revenue levied at the next annual township meeting;

WHEREAS, the Township expects to sell Township property at 84 Templeton Drive (“Templeton Property”) in Oswego, Illinois on or around February 1, 2021 and anticipates that the sale will result in a surplus of Township funds of approximately \$740,000; and

WHEREAS, in 2018, the Township sold its property at 4100 Route 71, Oswego, Illinois (the “Route 71 Property”) and deposited the proceeds of the sale—approximately \$480,000 (the “Proceeds”)—into the Township General Fund because the Township had originally purchased the property in 1961; and

WHEREAS, during the approximately 57 years that the Township owned the Route 71 Property, both the Township and the Oswego Township Road District (the “Road District”) paid for maintenance, repairs, and other expenses related to the property; and

WHEREAS, in light of those prior expenditures, the Road District has requested that the Township transfer half of the Proceeds to the Road District and intends to use those funds for the Township’s Americans with Disabilities Act (ADA) Sidewalk Project; and

WHEREAS, in April 2020, Township Electors filed a petition for a resolution to be considered and potentially approved at the annual town meeting declaring a surplus of Township funds and transferring \$240,000 from the Town General Fund to the Road District Fund; and

WHEREAS, the Township desires to complete the Pfund Court Scatter Garden Project at 106 Pfund Court, Oswego, IL which will benefit the Township residents; and

THEREFORE, BE IT RESOLVED by the Board of Trustees of Oswego Township, Kendall County, Illinois, as follows:

Section 1: The Township Board finds and determines the foregoing Recitals to be true and correct, and said Recitals are incorporated herein as if written out here in full.

Section 2: The Township Board finds and determines that the estimated amount of the proper and necessary expenses of the Township against the Township General Fund until the time of receipt of revenue after the next annual township meeting is \$1,585,700.00.

Section 3: The Township Board finds and determines that, upon the closing of the Templeton Property, the Township General Fund will have a surplus of \$740,000.

Section 4: The declaration of this surplus is contingent upon the Township's sale of the Templeton Property for at least \$1,224,000.00 (less any buyer credits for inspection issues, which shall not exceed \$10,000.00).

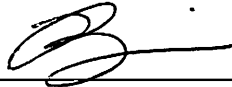
Section 5: The Township Board further finds and recommends to the Township Electors that no more than \$500,000 of the surplus be transferred to the Township Cemetery Fund to be used for the Pfund Court Scatter Garden Project, and that no more than \$240,000 of the surplus be transferred to the Township Road District Fund to be used for the Township ADA Sidewalk Projects.

Section 6: If any section, paragraph, or provision of this Resolution shall be held invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect any of the remaining provisions of this Resolution.

Section 7: This Resolution shall be in full force and effect upon its passage and approval as required by law.

ADOPTED this 10th day of November, 2020, by the following roll call vote:

AYES Trustees: Bedegain, Jacobson, Johnson, Small, Supervisor Herry
NAYS: None
ABSENT: None



Township Supervisor, Oswego Township

ATTEST:



Township Clerk, Oswego Township



STATE OF ILLINOIS)
) SS
COUNTY OF KENDALL)

CLERK'S CERTIFICATE

I, KENNETH HOLMSTROM, the duly qualified and acting Clerk of Oswego Township, Kendall County, Illinois, do hereby certify that attached hereto is a true and correct copy of a resolution entitled:

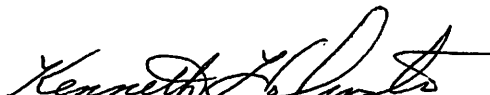
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which Resolution was duly adopted by the Board of Trustees of Oswego Township at a regular meeting held on the 10th day of November, 2020.

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

IN WITNESS WHEREOF, I have hereunto set my hand this 10th day of November, 2020.


Township Clerk, Oswego Township

