

Village Policy: VB-11

Date Approved: December 12, 1990 (Resolution #90-31)

**POLICY TITLE:** Creating a Fund for Park Development

**AUTHORIZATION:** Village Board Resolution #90-31

**POLICY STATEMENT:**

WHEREAS, it is in the public interest of the Village of Howard to plan for future acquisition of land for the park, recreation and open space needs of the Village to provide adequate park, playground, recreation and open space as the community develops;

NOW THEREFORE BE IT RESOLVED that a nonreverting Park Development Fund be established as part of the Village budget and the Village Administrator is directed to create the same with initial funding in the sum of not less than Twenty Thousand (\$20,000.00) Dollars by transfer from 1990 budget line item 100-40-55200-820 (Parks Capital Improvement). Future expenditures from the Park Development Fund will be limited to the acquisition of lands and capital improvements. Future funding for the Park Fund will be provided through the general tax levy for the Village of Howard in an amount to be determined on an annual basis.

RESOLVED this 12<sup>th</sup> day of December, 1990.