

RESOLUTION NO 24-R-15

**A RESOLUTION AUTHORIZING THE PAYMENT OF \$373,988.41,
TRANSFERRING PAYMENT FROM THE OLD PLANK TRAIL
BANK ACCOUNTS TO THE REPUBLIC BANK ACCOUNT**

WHEREAS, The Tinley Park-Park District is located in Cook & Will Counties of Illinois, and

WHEREAS, the Tinley Park-Park District has established the General Ledger Remediation Fund-Formerly TP Mental Health Site Fund 23; and

WHEREAS, in December, 2023 the Tinley Park-Park District opened Old Plank Trail Bank (OPTB) accounts to be used to record income and expenses associated with the remediation of the former Tinley Park Mental Health site; and

WHEREAS, the OPTB savings account earned \$51.73 interest as of January 31, 2024; and

WHEREAS, the Tinley Park-Park District has paid \$373,936.68 remediation expenses from the Republic Bank account Corporate Fund 01 while waiting for the receipt of grant funds; and

WHEREAS, in February 2024 the Tinley Park-Park District received \$5,139,000 of the \$15,000,000 State Remediation grant; and

WHEREAS, the Board of Commissioners of the Tinley Park-Park District finds it is in the best interest of the Park District to transfer \$373,988.41 from the OPTB bank account to the Republic Bank Account to maintain the separation of Remediation income and expenses from other income and expenses, the Board directs the Business Manager to transfer said balance;

NOW, THEREFORE, BE IT RESOLVED by the Commissioners of the TINLEY PARK-PARK DISTRICT as follows:

SECTION 1: The Preambles hereto are hereby made a part of, and an operative provision of, this Resolution as if fully restated herein.

SECTION 2: That this Resolution shall be in full force and effect on the date approved and passed by the Board of Commissioners of the **TINLEY PARK-PARK DISTRICT**.

Approved and passed this 21st day of February 2024.

AYES: 5

NAYS: 0

ABSENT: 0

ABSTAIN: 0

TINLEY PARK-PARK DISTRICT



President, Board of Park Commissioners

Attest:



Secretary, Board of Park Commissioners