

ORDINANCE NO. 25-323

SPECIAL RESERVE FUND PLAN ORDINANCE

WHEREAS, unexpended yearly funding balances have been accumulated in the Special Reserve Fund pursuant to Ordinance No. 25-322 as authorized by 75 ILCS 16/40-50; adopt the following plan of purpose for said Special Reserve Fund:

NOW, THEREFORE, BE IT ORDAINED that the Board of Trustees of the Fondulac District Library

The plan and purpose for said Special Reserve Fund shall be for the expansion and improvement of library service by the development of a modern comprehensive library facility through expert studies and/or consultants, purchase of real estate site for buildings, construction of facility or the remodeling, repairing, improving, or addition to existing facilities, or for the purchase of necessary equipment and materials for or in anticipation of such expanded library facilities or all of these objects. It being the purpose of the Board of Trustees of the Fondulac District Library to provide to the public within said district convenient and extensive library facilities all for the use of the public.

BE IT FURTHER ORDAINED that the amount to be accumulated in said Special Reserve Fund shall be \$5,000,000.00 or that amount which the Board of Trustees of the Fondulac District Library may from time to time determine to be in the best interests of the public in securing the purposes of said Special Reserve Fund.

This Ordinance to be effective immediately.

Passed by the Board of Trustees of the Fondulac Public Library District and approved by the President thereof this 28th day of April 2025.

BOARD OF TRUSTEES OF
FONDULAC PUBLIC LIBRARY DISTRICT

Posted: _____

By: _____

Its President

ATTEST:

Secretary