

Self-Insurance Reserve Fund

Ordinance No. 16 - 11

WHEREAS, the Heyworth Public Library District has fund balances accumulating in the Self-Insurance Reserve Fund pursuant to the authorization in 75 ILCS 16/30-55.85;

NOW, THEREFORE, BE IT ORDAINED that the Board of Trustees of the Heyworth Public Library District adopt the following plan for said Self-Insurance Reserve Fund:

The plan for the Self-Insurance Reserve Fund shall be for the protection of the library, its staff, patrons, Trustees, and taxpayers by the development of an adequately funded reserve, given the needs of the library facility and programs, and with any expert studies and/or consultants' input, for risk management and loss control programs, purchasing any items related to safety or for the purchase of necessary equipment and materials for or in anticipation of such unsafe conditions or practices, or all of these objects. It being the purpose of the Board of Trustees of the Heyworth Public Library District to provide to the public within said district safe and convenient library facilities and programs all for the use of the public.

BE IT FURTHER ORDAINED that the amount to be accumulated in said Self-Insurance Reserve Fund shall be \$100,000.00 or that amount which the Board of Trustees of the Heyworth Public Library District may from time to time determine to be in the best interests of the public in securing the purposes of said Self-Insurance Reserve Fund. This Ordinance to be effective immediately.

Adopted at Regular Meeting November 8, 2016.

Posted November 9, 2016.

Board of Trustees of the

Heyworth Public Library District

By: _____

Dennis Lawyer
Dennis Lawyer, President, Board of Trustees

ATTEST:

By: _____

Kathy Moore
Kathy Moore, Secretary, Board of Trustees