

ORDINANCE 2023 – 03
CARLOCK PUBLIC LIBRARY DISTRICT
SELF-INSURANCE RESERVE FUND

WHEREAS, the Carlock 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 Carlock Public Library District adopt the following plan for said Self-Insurance Reserve Fund:

The plan for the Self-Insurance Reserve Fund shall be 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 unsafe conditions or practices, or all of these objects. It being the purpose of the Board of Trustees of the Carlock 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 \$10,000 or that amount which the Board of Trustees of the Carlock 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 the Regular Meeting, July 18, 2023

POSTED: July 23, 2023

Board of Trustees of
Carlock Public Library District

By: Beth Wagner
President, Board of Trustees

Laura Stephenson
Secretary, Board of Trustees