

Resolution To Establish A Library Improvement Reserve (LIRF) Fund

WHEREAS, Board of Trustees of the _____ Public Library (hereafter “Board”) finds that the LIRF Fund needs to be established to receive transfers from operating fund to anticipate necessary future capital expenditures; and

WHEREAS, I.C. 36-12-3-11(a)(4) authorizes the board to transfer such funds, and appears in the annual operating budget in the “Other Services and Charges” section under the classification “Transfer to Library Improvement Fund”

NOW THEREFORE BE IT RESOLVED, that the Board of Trustees of the _____ Public Library do hereby establish the Library Improvement Fund for the purpose(s) of paying the necessary bills associated with capital expenditures at _____ Public Library.

BE IT FURTHER RESOLVED, that the Board acknowledges that this fund is subject to the same appropriation process as other funds that receive tax money

DULY ADOPTED by the Board of Trustees of the _____ Public Library at its regular meeting held on the ____ day of _____, _____, at which meeting a quorum was present.

NAY

AYE

ATTEST:

Secretary