

ATTACHMENT F

ADOPTION OF ANNUAL RESOLUTION FOR RESERVE FUNDS

Illinois law requires that the Board designate a purpose for reserve funds each year.

THEREFORE BE IT RESOLVED:

That the **Library Employee Appreciation Fund** be continued for the Elmhurst Public Library in FY 2020, to be used for employee appreciation as outlined in the agreement between the Library and the donor.

That the **Capital Replacement Fund** be continued for the Elmhurst Public Library in FY 2020, to be used to provide funds for the replacement of all items listed on the Capital Replacement Schedule.

That the **Bond and Interest Fund** be continued for the Elmhurst Public Library in FY 2020, to be used for payment of debt service.