

RESOLUTION NO. 16/17-R-4

Resolution to Abolish the Working Cash Fund

WHEREAS, the Board of Library Trustees (the "Board") of the Zion-Benton Public Library District previously created a Working Cash Fund in accordance with applicable statutes (75 ILCS 16/30-95); and

WHEREAS, applicable statutes (75 ILCS 16/30-100) authorize the Board to abolish the Working Cash Fund, i.e.: "The board may, by resolution, abolish a working cash fund established under Section 30-95 and direct the transfer of any balance in the fund, including any interest that has accrued, to the general library fund at the close of the year."; and,

WHEREAS, the Board understands that, after abolishing the Working Cash Fund, a referendum will be required if, in the future, the Board wishes to reestablish a Working Cash Fund; and

WHEREAS, the Board believes it is in the best interest of the Library District to abolish the Working Cash Fund and transfer all assets in the Working Cash Fund to the General Library Fund.

NOW, THEREFORE, IT IS RESOLVED by the Board that the Working Cash Fund be abolished and that all assets in the Working Cash Fund be transferred to the General Library Fund before the close of current fiscal year on June 30, 2017.

ADOPTED by the Board this 27th day of June, 2017, pursuant to a roll call vote as


follows:

AYES: Holmes, Kaith, Martin, Onan, Sandoval, Driver

NAYS: None

ABSENT: Mull

ABSTAIN: None


Beverly Mull, President
Board of Library Trustees *Pro Tem*

ATTEST:


Mary Martin, Secretary
Board of Library Trustees