

**WARREN-NEWPORT PUBLIC LIBRARY DISTRICT  
LAKE COUNTY, ILLINOIS**

**ORDINANCE # 2024/2025-9**

**AN ORDINANCE TRANSFERRING MONEY TO THE SPECIAL RESERVE FUND**

**WHEREAS**, the Board of Trustees of the Warren-Newport Public Library District previously established a Special Reserve Fund in accordance with applicable statutes; and

**WHEREAS**, applicable statutes permit the accumulation of funds over time for one or more purposes as authorized by statute and as designated by the Trustees; and

**WHEREAS**, funds have accumulated in the Special Reserve Fund for the purposes stated in the documentation relating to the Special Reserve Fund; and

**WHEREAS**, as a result of prudent fiscal management there are monies available in the general corporate fund and the building, sites, and maintenance fund for transfer to the Special Reserve Fund as of the end of the fiscal year June 30, 2025; and

**WHEREAS**, the transfer of such funds to the Special Reserve Fund is consistent with the intent of the Trustees in proceeding with a building-and-site improvement plan and with a collection development plan.

**NOW, THEREFORE**, be it ordained by the Board of Trustees of the Warren-Newport Public Library District, Lake County, Illinois, as follows:

**SECTION 1:** The amount of \$500,000 in the general corporate fund being determined by the Executive Director in collaboration with the Board President and Board Treasurer, shall be transferred to the Special Reserve Fund to be expended in accordance with the terms and conditions of the Special Reserve Fund.

**SECTION 2:** The transfer to the Special Reserve Fund as stated in the preceding Section 1 shall be made on June 30, 2025.

**SECTION 3:** This ordinance is effective immediately on the date of its passage.

**WARREN-NEWPORT PUBLIC LIBRARY DISTRICT  
LAKE COUNTY, ILLINOIS**

**ADOPTED** by the Board of Library Trustees of the Warren-Newport Public Library District, Lake County, Illinois on the 17 day of June 2025, by a vote of:

**AYES:**           **Hamilton, Eagar, Bugner, Flores, Kotsinis**

**NAYS:**           **0**

**ABSENT OR ABSTAIN:**   **Costa Beadle, Sutton**

**DATE OF ENACTMENT:**       June 17, 2025

**EFFECTIVE DATE:**           June 17, 2025

**DATE OF POSTING**           June 18, 2025

**ATTEST:**

/s/ *George Kotsinis*  
George Kotsinis, President  
Board of Trustees of the  
Warren-Newport Public Library District

/s/ *Kerry Eagar*  
Kerry Eagar, Secretary  
Board of Trustees of the  
Warren-Newport Public Library District

**(SEAL)**