

**Dunlap Public Library District
Special Reserve Fund Policy**

Adopted 24 August 2020

Reviewed 22 August 2022

The plan and purpose for said Special Reserve Fund shall be for the improvement of library service by the development of a modern comprehensive library facility through expert studies and/or consultants, construction of facility or the remodeling, repairing, improving or addition to existing facilities or for the purchase of necessary equipment and materials for or in anticipation of such expanded library facilities or all of these objects, provision of equipment, library materials, and maintenance deemed necessary for the operation of existing library facilities, or for the pre-payment of library bonds or other debt instruments. It being the purpose of the Board of Trustees of the Dunlap Public Library District to provide to the public within said district convenient and extensive library facilities all for the use of the public.

The board may transfer to the Special Reserve Fund, each year, the unexpended balances of the Corporate and Building & Maintenance Funds received annually from annual public library taxes not in excess of statutory limits.