

ORDINANCE NO. 2024-07
ANNUAL BUDGET AND APPROPRIATION ORDINANCE

FOR THE FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT,
 KANE COUNTY, ILLINOIS FOR FISCAL YEAR BEGINNING
 JULY 1, 2024 AND ENDING JUNE 30, 2025

Whereas, the Illinois Budget Law, 50 ILCS 330/1 et. Seq., as amended, requires all Illinois municipal corporations to adopt a Combined Annual Budget and Appropriation Ordinance specifying the objects and purposes of expenditures; and the Illinois Public Library District Act, 75 ILCS 15/3-1 and 15/4-15, provides procedures for the passage of a Budget and Appropriation Ordinance and a Tax Levy Ordinance; and

Whereas, pursuant to the above and other statutes, an ordinance has been prepared in tentative form and made available for public inspection at least thirty (30 days) prior to the adoption thereof, and a public hearing on said Budget and Appropriation Ordinance has been held prior to final action hereon, and notice of said hearing was published at least thirty (30) days prior to said meeting in a newspaper published within the District.

NOW THEREFORE, BE IT ORDAINED by the Board of Library Trustees of the FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT, Kane County, Illinois as follows:

Section 1. That the fiscal year for this FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT (“District”) be and the same is fixed and declared to from the first day of July 2024 to the thirtieth day of June 2025.

Section 2. That the following budget containing an estimate of the receipts and of the expenditures there from, be and the same is hereby adopted as the budget of said District for the fiscal year 2024-2025, and shall be in full force and effect from and after its passage and publication as is required by law.

I. GENERAL CORPORATE FUND, WORKING CAPITAL FUND, DONATION/GIFT FUND	FY2425 Appropriation
Fund balance at the beginning of fiscal year	\$3,482,873.26
<u>ESTIMATED REVENUES</u>	
Property Tax Levy	\$4,230,000
Other Taxes	\$85,000
Impact Fee	\$8,000
Interest & Dividend Income	\$141,500
Grants	\$115,000
Monetary Gift	\$10,000
Print/copy, lost/ damaged, sales	\$9,800
License Plate Renewal	\$65,000
Other Income	\$1,950
Total Estimated Revenues	\$4,666,250
Total Estimated Funds Available	\$8,149,123.00

<u>ESTIMATED EXPENDITURES</u>	
Transfer into Special Reserve Fund	\$220,000
Personnel Services/Benefits	\$3,400,000
Library Materials	\$440,000
Library Operations	\$365,000
Public Relations	\$60,000
General Programming	\$70,000
Computer	\$130,000
Professional fees	\$85,000
Transportation	\$8,000
Maintenance	\$200,000
Utilities	\$100,000
Capital Expense	\$80,000
Total Estimated Expenditures	\$5,158,000
Estimated Cash Balance End of Fiscal Year	\$2,991,123.00
Amount Appropriated for General Corporate Fund	\$5,158,000
II. SPECIAL RESERVE FUND	
Fund Balance at the Beginning of the Fiscal Year	\$4,289,478.00
Transfer from Corporate Fund to Special Reserve Fund	\$220,000
<u>ESTIMATED REVENUES</u>	
Interest & Dividend Income	\$100,000
Other Income Including Grants	\$10,500
Total Estimated Revenues	\$110,500
Total Estimated Funds Available	\$4,619,979.00
<u>ESTIMATED EXPENDITURES</u>	
Computer Equipment & Software	\$210,000
Maintenance	\$1,110,000
Capital Expense	\$2,800,000
Total Estimated Expenditures	\$4,120,000
Amount Appropriated, Special Reserve Fund	\$4,120,000
Estimated Cash Balance End of Fiscal Year	\$499,979.00
APPROPRIATION RECAPITULATION	
General Corporate Fund	\$5,158,000
Special Reserve Fund	\$4,120,000
Total Appropriation	\$9,278,000

Section 3. That there is hereby appropriated nine million, two hundred and seventy-eight thousand dollars from the taxes to be levied and other sources for the fiscal year, the same to be divided among the several corporate objects and purposes as herein above specified in Section 2 for purposes of the FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT for the fiscal year ending June 30, 2025.

Section 4. That the levy of taxes upon all taxable property within the corporate limits of the District subject to taxation for the year 2024 for the general fund is authorized at applicable statutory rates and the County Clerk of Kane County, Illinois is authorized to extend taxes upon such property at such rate.

Section 5. Appropriations for all audit expenses, all liability insurance expenses, and all building and maintenance expenses are included in the appropriations for the General Corporate Fund and / or Special Reserve Fund.

Section 6. That all unexpended balances of any items of any general appropriation made by this Ordinance may be expended in making up any deficiency in any item or items in the same general appropriation made by this Ordinance.

Section 7. All unexpended balances of proceeds received annually from Public Library taxes not in excess of statutory limits may be transferred to a Special Reserve Fund, if same is established, according to 75 ILCS 16/40-50, pursuant to plans developed and adopted by this Library Board and said unexpended balances shall be accumulated in this fund for the purposes of: acquisition of property on which to construct a new library, or the acquisition of property and building to construct and / or refurbish an existing building into a new library, or expand the existing library; a contingency fund for any construction project; capital improvement projects; planning expenses for Library construction projects; new technology for the library, including upgrades and enhancements to the network, software purchase, phased replacement of computers, printers, copiers and other equipment, and upgrades to the library systems and information software; the repair and replacement of major building systems.

Section 8. That the several amounts set opposite the several objects and purposes hereinabove set forth under the estimated expenditures for said District for the operation of the Library is hereby appropriated for the fiscal year beginning July 1, 2024 and ending June 30, 2025.

Section 9. That this Ordinance shall be published and shall be in full force and effect from and after its approval.

PASSED by the Board of Library Trustees of the FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT this 24th day of September 2024, pursuant to roll call vote as follows:

AYES 7
NAYS 0
ABSENT 0
NOT VOTING 0

APPROVED:

Kristina Weber, Ph.D., President
Board of Library Trustees
FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT
KANE COUNTY, ILLINOIS

ATTEST:

Christine L. Evans, Secretary
Board of Library Trustees
FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT
KANE COUNTY, ILLINOIS

CERTIFICATE OF ESTIMATED REVENUES
In Accordance with 35 ILCS 200/18-50

Unit Name: Fox River Valley Public Library District
Fund: General Revenue estimate for fiscal year beginning July 1, 2024

<u>SOURCE OF REVENUE</u>		
FUNDS AVAILABLE, BEGINNING OF FISCAL YEAR	\$	7,772,353
TAX LEVY		4,230,000
PPRT		85,000
TAX INCREMENT FINANCING (TIF) REVENUE		5,000
IMPACT FEE		3,000
INT & DIV INCOME		240,000
MARKET VALUE ADJUSTMENT		2,000
PER CAPITA GRANT		105,000
OTHER GRANTS		20,000
LOST & DAMAGED		3,500
MEETING RM RENTAL		150
PRINT/COPY REVENUE		6,000
LICENSE PLATE RENEWAL		65,000
TAXABLE SALES (USB, DVD, EARBUDS)		300
MISCELLANEOUS INCOME		500
CASH OVER		50
RETIRED EMPLOYEE REIMBURSEMENTS		1,200
MONETARY GIFT		<u>1000</u>
Total includes Working Cash, Donation, and Special Reserve funds	\$	<u>12,549,103</u>

Certification

The undersigned, as chief fiscal officer of the Fox River Valley Public Library District, does hereby certify that the above is a true estimate of the revenues anticipated to be available next fiscal year for the indicated funds.

Dated: September 24, 2024

Tara Finn, Treasurer
Board of Library Trustees of the
Fox River Valley Public Library District

CERTIFICATION OF BUDGET
(Appropriation Ordinance)

I, the undersigned, duly elected, qualified and acting Secretary of Fox River Valley Public Library District, Kane County, Illinois, do hereby certify that the attached hereto is a true and correct copy of the Budget (Appropriation Ordinance) of said Board of Library Trustees for the fiscal year beginning July 1, 2024, as adopted on September 24, 2024 .

Date: September 24, 2024

Christine L. Evans, Secretary
Board of Library Trustees of the
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