

ORDINANCE NO. 2016 –06
ANNUAL BUDGET AND APPROPRIATION ORDINANCE
FOR THE FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT,
KANE COUNTY, ILLINOIS FOR FISCAL YEAR BEGINNING
JULY 1, 2016 AND ENDING JUNE 30, 2017

Whereas, applicable statutes require the Library District to enact a budget and appropriation ordinance; and

Whereas, pursuant to applicable 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, 2016 to the thirtieth day of June, 2017.

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 2016-2017, and shall be in full force and effect from and after its passage and publication as is required by law.

I. GENERAL CORPORATE FUND

Cash balance at the beginning of fiscal year 2,848,931.56

Estimated Revenues

Property Tax 2,823,789.17

Other Taxes 50,000.00

Grants and Donations 63,450.00

Fine & Fees 65,000.00

Interest Income 10,000.00

Other Income 43,128.00

Total Estimated Revenues 3,055,367.17

Total Estimated Funds Available 5,904,298.73

Estimated Expenditures

Personnel Services/Benefits 2,211,000.00

Library Materials 418,000.00

Operating Expenses 477,525.00

Utilities	60,000.00
Building & Maintenance	279,500.00
<u>Transfer to Special Reserve Fund</u>	<u>2,000,000.00</u>
Total Estimated Expenditures	5,446,025.00
<u>Estimated Cash Balance end of fiscal year</u>	<u>458,273.73</u>
Amount Appropriated, General Corporate Fund	5,446,025.00

II. SPECIAL RESERVE FUND

Cash Balance beginning of fiscal year	291,515.27
Transfer from Corporate Fund	2,000,000.00
Transfer from Building & Maintenance Fund	953.70

Estimated Revenues

<u>Interest Income</u>	<u>900.00</u>
Total Estimated Revenues	<u>900.00</u>
Total Estimated Funds Available	2,293,368.97

Estimated Expenditures

Furniture & Equipment	10,800.00
Computer Equipment	25,536.00
Professional Fees	485,200.00
Building Repairs	19,200.00
<u>Capital Expense</u>	<u>1,750,000.00</u>
Total Estimated Expenditures	<u>2,290,736.00</u>
<u>Estimated Cash Balance end of fiscal year</u>	<u>2,632.97</u>
Amount Appropriated, Special Reserve Fund	2,290,736.00

III. FICA FUND

Cash Balance beginning of fiscal year	33,051.06
---------------------------------------	-----------

Estimated Revenues

Property Tax	150,000.00
<u>Interest Income</u>	<u>20.00</u>
Total Estimated Revenues	<u>150,020.00</u>
Total Estimated Funds Available	183,071.06

Estimated Expenditures

<u>FICA Payments</u>	<u>154,000.00</u>
Total Estimated Expenditures	<u>154,000.00</u>

<u>Estimated Cash Balance at end of fiscal year</u>	<u>29,071.06</u>
Amount Appropriated, FICA Fund	154,000.00

IV. IMRF FUND

Cash Balance beginning of fiscal year	70,625.45
---------------------------------------	-----------

Estimated Revenues

Property Tax	180,000.00
Interest Income	<u>20.00</u>
Total Estimated Revenues	<u>180,020.00</u>
Total Estimated Funds Available	250,645.45

Estimated Expenditures

<u>IMRF Payments</u>	<u>187,000.00</u>
Total Estimated Expenditures	<u>187,000.00</u>
<u>Estimated Cash Balance end of fiscal year</u>	<u>63,645.45</u>
Amount Appropriated, IMRF Fund	187,000.00

V. AUDIT FUND

Cash Balance beginning of fiscal year	50.98
---------------------------------------	-------

Estimated Revenues

Property Tax	1,000.00
<u>Interest Income</u>	<u>0.00</u>
Total Estimated Revenues	<u>1,000.00</u>
Total Estimated Funds Available	1,050.98

Estimated Expenditures

<u>Audit Fee</u>	<u>1,000.00</u>
Total Estimated Expenditures	<u>1,000.00</u>
<u>Estimated Cash Balance end of fiscal year</u>	<u>50.98</u>
Amount Appropriated, Audit Fund	1,000.00

VI. LIABILITY INSURANCE FUND

Cash Balance beginning of fiscal year	259.85
---------------------------------------	--------

Estimated Revenues

Property Tax	1,000.00
<u>Interest Income</u>	<u>0.00</u>
Total Estimated Revenues	<u>1,000.00</u>
Total Estimated Funds Available	1,259.85

Estimated Expenditures

<u>Insurance Premiums</u>	<u>1,200.00</u>
Total Estimated Expenditures	1,200.00
<u>Estimated Cash Balance end of fiscal year</u>	<u>59.85</u>
Amount Appropriated, Liability Insurance Fund	1,200.00

VII. BUILDING IMPROVEMENT & MAINTENANCE FUND

Cash Balance beginning of fiscal year	953.70
---------------------------------------	--------

Estimated Revenues

Property Tax	0.00
<u>Interest Income</u>	<u>0.00</u>
Total Estimated Revenues	0.00
Total Estimated Funds Available	953.70

Estimated Expenditures

Building Repairs	0.00
Transfer to Special Reserve Fund	<u>953.70</u>
Total Estimated Expenditures	953.70
<u>Estimated Cash Balance end of fiscal year</u>	<u>0.00</u>
Amount Appropriated, Building/Maintenance Fund	953.70

RECAPITULATION

General Corporate Fund	5,446,025.00
Special Reserve Fund	2,290,736.00
FICA Fund	154,000.00
IMRF Fund	187,000.00
Audit Fund	1,000.00
Liability Insurance Fund	1,200.00
<u>Building Improvement & Maintenance Fund</u>	<u>953.70</u>
Total Appropriation	8,080,914.70

Section 3. That there is hereby appropriated *eight million, eighty thousand, nine-hundred fourteen dollars and seventy cents* 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, 2017.

Section 4. That the levy of taxes upon all taxable property within the corporate limits of the District subject to taxation for the year 2016 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 some audit expenses, some 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, 2016 and ending June 30, 2017.

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 20th day of September, 2016, pursuant to roll call vote as follows:

AYES	_____

NAYS	_____
ABSENT	_____
NOT VOTING	_____

APPROVED:

Margaret M. Skold, Ph.D.
President, Board of Library Trustees of the
FOX RIVER VALLEY
PUBLIC LIBRARY DISTRICT
KANE COUNTY, ILLINOIS

Attest:

Richard V. Corbett
Secretary, Board of Library Trustees of the
FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT
KANE COUNTY, ILLINOIS

NOTE

- The Library Board is considering the purchase of real estate and seeking voter approval via referendum in November, 2016 of borrowing money for a new library building west of Randall Road and remodeling the current building.

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, 2016

Source of Revenue

Funds available, beginning of Fiscal Year	\$4,969,643
Property Taxes	\$3,155,789
Other Taxes	\$50,000
Grants and Donations	\$63,450
Fines & Fees	\$71,500
Interest	\$11,590
Other Income	\$37,128
Total Estimated Revenue	<u>\$8,359,100</u>

Total includes the Working Cash Fund.

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 20, 2016

Brian Lindholm, Treasurer
Fox River Valley Public Library District

CERTIFICATION OF BUDGET

(Appropriation Ordinance)

I, the undersigned, duly elected, qualified and acting Treasurer 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, 2016, as adopted on September 20, 2016.

Date: _____

Brian Lindholm, Treasurer
Library Board of Trustees