

ORDINANCE NO. 2017 –11
ANNUAL BUDGET AND APPROPRIATION ORDINANCE

FOR THE FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT,
KANE COUNTY, ILLINOIS FOR FISCAL YEAR BEGINNING
JULY 1, 2017 AND ENDING JUNE 30, 2018

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, 2017 to the thirtieth day of June, 2018.

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 2017-2018, and shall be in full force and effect from and after its passage and publication as is required by law.

I. <u>GENERAL CORPORATE FUND</u>	FY1718
Cash balance at the beginning of fiscal year	1,284,009.30
<u>Estimated Revenues</u>	
Property Tax	2,979,319.98
Other Taxes	45,000.00
Grants and Donations	61,336.80
Fine & Fees	70,000.00
Interest Income	22,000.00
<u>Other Income</u>	<u>27,650.00</u>
Total Estimated Revenues	<u>3,205,306.78</u>
Total Estimated Funds Available	4,489,316.08

Estimated Expenditures

Personnel Services/Benefits	2,211,000.00
Library Materials	468,000.00
Operating Expenses	481,411.00
Utilities	82,056.00
Building & Maintenance	207,200.00
Capital Expense	66,996.00
<u>Transfer to Special Reserve Fund</u>	<u>163,895.00</u>
Total Estimated Expenditures	3,680,558.00
<u>Estimated Cash Balance end of fiscal year</u>	<u>808,758.08</u>
Amount Appropriated, General Corporate Fund	3,680,558.00

II. SPECIAL RESERVE FUND

Cash Balance beginning of fiscal year	2,128,606.25
Transfer from Corporate Fund	163,895.00
Transfer from Audit Fund	44.29
Transfer from Liability Fund	259.85

Estimated Revenues

<u>Interest Income</u>	<u>1,500.00</u>
Total Estimated Revenues	<u>1,500.00</u>
Total Estimated Funds Available	2,294,305.39

Estimated Expenditures

Furniture & Equipment	7,800.00
Computer Equipment	30,000.00
Professional Fees	18,000.00
Building Repairs	278,453.00
<u>Capital Expense</u>	<u>16,800.00</u>
Total Estimated Expenditures	<u>351,053.00</u>
<u>Estimated Cash Balance end of fiscal year</u>	<u>1,943,252.39</u>
Amount Appropriated, Special Reserve Fund	351,053.00

III. FICA FUND

Cash Balance beginning of fiscal year 63,204.26

Estimated Revenues

Property Tax 100,000.00

Interest Income 20.00

Total Estimated Revenues 100,020.00

Total Estimated Funds Available 163,224.26

Estimated Expenditures

FICA Payments 154,000.00

Total Estimated Expenditures 154,000.00

Estimated Cash Balance at end of fiscal year 9,224.26

Amount Appropriated, FICA Fund 154,000.00

IV. IMRF FUND

Cash Balance beginning of fiscal year 98,039.47

Estimated Revenues

Property Tax 120,000.00

Interest Income 20.00

Total Estimated Revenues 120,020.00

Total Estimated Funds Available 218,059.47

Estimated Expenditures

IMRF Payments 187,000.00

Total Estimated Expenditures 187,000.00

Estimated Cash Balance end of fiscal year 31,059.47

Amount Appropriated, IMRF Fund 187,000.00

V. AUDIT FUND

Cash Balance beginning of fiscal year 44.29

Estimated Revenues

Property Tax 0.00

<u>Interest Income</u>	<u>0.00</u>
Total Estimated Revenues	<u>0.00</u>
Total Estimated Funds Available	44.29

Estimated Expenditures

Audit Fee	0.00
<u>Transfer to Special Reserve Fund</u>	<u>44.29</u>
Total Estimated Expenditures	<u>44.29</u>
<u>Estimated Cash Balance end of fiscal year</u>	<u>0.00</u>
Amount Appropriated, Audit Fund	44.29

VI. LIABILITY INSURANCE FUND

Cash Balance beginning of fiscal year	259.85
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Estimated Revenues

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

Estimated Expenditures

Insurance Premiums	0.00
<u>Transfer to Special Reserve Fund</u>	<u>259.85</u>
Total Estimated Expenditures	259.85
<u>Estimated Cash Balance end of fiscal year</u>	<u>0.00</u>
Amount Appropriated, Liability Insurance Fund	259.85

RECAPITULATION

General Corporate Fund	3,680,558.00
Special Reserve Fund	351,053.00
FICA Fund	154,000.00
IMRF Fund	187,000.00
Audit Fund	44.29
<u>Liability Insurance Fund</u>	<u>259.85</u>
Total Appropriation	4,372,915.14

Section 3. That there is hereby appropriated *four million, three-hundred seventy-two thousand, nine-hundred fifteen dollars and fourteen 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, 2018.

Section 4. That the levy of taxes upon all taxable property within the corporate limits of the District subject to taxation for the year 2017 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, 2017 and ending June 30, 2018.

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 19th day of September, 2017, pursuant to roll call vote as follows:

AYES	_____

NAYS	_____
ABSENT	_____
NOT VOTING	_____

APPROVED:

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

Attest:

Phyllis Creighton
Secretary, Board of Library Trustees of the
FOX RIVER VALLEY PUBLIC LIBRARY DISTRICT
KANE COUNTY, ILLINOIS