

ANNUAL BUDGET AND APPROPRIATION ORDINANCE  
FOR THE LAKE VILLA PUBLIC LIBRARY DISTRICT  
FOR THE FISCAL YEAR COMMENCING JULY 1, 2017  
AND ENDING JUNE 30, 2018

BE IT ORDAINED BY THE BOARD OF LIBRARY TRUSTEES  
OF THE LAKE VILLA PUBLIC LIBRARY DISTRICT,  
LAKE COUNTY, ILLINOIS:

SECTION I

It is found and determined by the Board of Library Trustees of the Lake Villa Public Library District (“the District”):

- A. The combined tentative Annual Budget and Appropriation Ordinance of the District for the fiscal year 2017/2018 has been made available for public inspection for at least 30 days.
- B. Pursuant to notice published at least 30 days in advance, a public hearing was held August 14, 2017, on the tentative Budget and Appropriation Ordinance.

SECTION II

The amounts herein set forth, or so much thereof as may be authorized by law and as may be needed are hereby budgeted and appropriated to defray the expenses and liabilities of the District, as set forth in Section III for the fiscal year 2017/2018.

I. GENERAL LIBRARY FUND	BUDGET	APPROPRIATION
A. RECEIPTS		
1. Cash on hand at beginning of fiscal year	<u>500,000</u>	
2. Property Tax Revenue	4,830,528	
3. Personal Property Replacement Tax	10,000	
4. Fines & Fees	50,000	
5. Grants	30,000	
6. Interest	<u>30,000</u>	
Total Receipts	<u>4,950,528</u>	
TOTAL CASH AVAILABLE	<u>5,450,528</u>	
B. EXPENDITURES		
1. CONTRACTUAL SERVICES		
Equipment Maintenance	11,200	13,440
Information Technology	198,180	237,816
Legal	11,000	13,200
Other Consultants	20,000	24,000
Other Contractual	9,700	11,640
Printing	28,750	34,500
Programs and Promotions	72,200	86,640
2. HUMAN RESOURCES		
Continuing Education	38,850	46,620
Personnel		
Benefits - Insurance (Medical, Employee Assistance)	170,000	204,000
Salaries	1,972,000	2,366,400
Recruitment	2,000	2,400
Staff Development	15,000	18,000
3. LIBRARY MATERIALS		
Interlibrary Loan	500	600

Nonprint	115,000	138,000
Online	162,100	194,520
Print	196,000	235,200
4. MISCELLANEOUS		
Transfer to Special Reserve	1,689,048	
5. OPERATIONS		
Equipment and Furniture	40,000	48,000
Insurance	15,500	18,600
Postage	17,200	20,640
Supplies	58,800	70,560
Utilities	107,500	129,000

TOTAL EXPENDITURES OF GENERAL LIBRARY FUND

4,950,528                      3,913,776

Cash on hand at end of Fiscal Year

500,000

II. AUDIT FUND

A. RECEIPTS

1. Cash on hand at beginning of fiscal year	<u>31,000</u>
2. Property Tax Revenue	-
3. Interest	<u>350</u>
Total Receipts	<u>350</u>
TOTAL CASH AVAILABLE	<u>31,350</u>

B. EXPENDITURES

1. Payment of Audit expenses	<u>8,250</u>	<u>9,900</u>
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Cash on hand at end of fiscal year

23,100

III. BOND AND INTEREST FUND

A. RECEIPTS

1. Cash on hand at beginning of fiscal year	<u>36,300</u>
2. Property Tax Revenue	-

3. Interest	<u>-</u>	
Total Receipts	<u>-</u>	
TOTAL CASH AVAILABLE	<u>36,300</u>	
B. EXPENDITURES		
1. Payment of Bond and Interest expenses	<u>-</u>	<u>-</u>
Cash on hand at end of fiscal year	<u>36,300</u>	
IV. SOCIAL SECURITY FUND		
A. RECEIPTS		
1. Cash on hand at beginning of fiscal year	<u>385,000</u>	
2. Property Tax Revenue	<u>-</u>	
3. Personal Property Replacement	<u>-</u>	
4. Interest	<u>2,400</u>	
Total Receipts	<u>2,400</u>	
TOTAL CASH AVAILABLE	<u>387,400</u>	
B. EXPENDITURES		
1. Payment of Social Security expenses	<u>175,000</u>	<u>210,000</u>
Cash on hand at end of fiscal year	<u>212,400</u>	
V. ILLINOIS MUNICIPAL RETIREMENT FUND		
A. RECEIPTS		
1. Cash on hand at beginning of fiscal year	<u>400,000</u>	
2. Property Tax Revenue	<u>-</u>	
3. Personal Property Replacement	<u>-</u>	
4. Interest	<u>2,400</u>	
Total Receipts	<u>2,400</u>	
TOTAL CASH AVAILABLE	<u>402,400</u>	
B. EXPENDITURES		
1. Payment of Illinois Municipal Retirement expenses	<u>175,000</u>	<u>210,000</u>
Cash on hand at end of fiscal year	<u>227,400</u>	

VI. PUBLIC LIABILITY FUND

A. RECEIPTS

1. Cash on hand at beginning of fiscal year	<u>40,000</u>	
2. Property Tax Revenue	-	
3. Interest	<u>400</u>	
Total Receipts	<u>400</u>	
TOTAL CASH AVAILABLE	<u>40,400</u>	

B. EXPENDITURES

1. Commercial General Liability	8,000	9,600
2. Directors & Officers Liability	5,000	6,000
3. Unemployment Premium	6,000	7,200
4. Workman's Compensation	<u>6,000</u>	<u>7,200</u>

TOTAL EXPENDITURES	<u>25,000</u>	<u>30,000</u>
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Cash on hand at end of fiscal year	<u>15,400</u>	
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VII. SITE AND BUILDING FUND

A. RECEIPTS

1. Cash on hand at beginning of fiscal year	<u>220,000</u>	
2. Property Tax Revenue	164,736	
3. Interest	<u>2,250</u>	
Total Receipts	<u>166,986</u>	
TOTAL CASH AVAILABLE	<u>386,986</u>	

B. EXPENDITURES

1. Building and grounds improvement and maintenance	<u>300,000</u>	<u>375,000</u>
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Cash on hand at end of fiscal year	<u>86,986</u>	
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VIII. SPECIAL RESERVE FUND & CAPITAL PROJECTS FUND

A. RECEIPTS

1. Cash on hand at beginning of fiscal year	<u>17,600,000</u>	
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2. Transfer from General Fund	1,689,048	
3. Developer Donations	-	
4. Live & Learn Construction Grant	125,000	
5. Interest	<u>120,000</u>	
Total Receipts	<u>1,934,048</u>	
TOTAL CASH AVAILABLE	<u>19,534,048</u>	

B. EXPENDITURES

1. Building Repair and Equipment expenses	<u>15,000,000</u>	<u>18,750,000</u>
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Cash on hand at end of fiscal year	<u>4,534,048</u>	
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IX. WORKING CASH FUND

A. RECEIPTS

1. Cash on hand at beginning of fiscal year	<u>207,000</u>	
2. Interest	<u>3,000</u>	
Total Receipts	<u>3,000</u>	
TOTAL CASH AVAILABLE	<u>210,000</u>	

B. EXPENDITURES

Cash on hand at end of fiscal year	<u>210,000</u>	
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SECTION IV

Summary of Budget and Appropriation by Funds

		BUDGET	APPROPRIATION
I.	General	4,950,528	3,913,776
II.	Audit Fund	8,250	9,900
III.	Bond & Interest Fund	-	-
IV.	Social Security Fund	175,000	210,000
V.	Illinois Municipal Retirement Fund	175,000	210,000
VI.	Public Liability Fund	25,000	30,000
VII.	Site & Building Fund	300,000	375,000
VIII.	Special Reserve Fund	15,000,000	18,750,000
IX.	Working Cash Fund	-	-
		<u>20,633,778</u>	<u>23,498,676</u>

SECTION V

The following determinations have been made and hereby made a part of the aforesaid budget.

- A. The cash on hand at the beginning of the fiscal year is \$19,419,300.
- B. An estimate of cash expected to be received during the fiscal year from all sources is \$5,371,064.\*
- C. An estimate of expenditures contemplated for the fiscal year is \$18,944,730.\*
- D. An estimate of cash expected to be on hand at the end of the fiscal year is \$5,845,634.
- E. An estimate of the amount of taxes to be received during the fiscal year is:

Real Estate Tax:	\$4,995,264.
Personal Property Replacement Tax:	\$ 10,000.

**\* Figures exclude fund transfers.**





## ESTIMATE OF REVENUES FOR FISCAL YEAR 2017-2018

The following is an estimate of revenues, by source, anticipated to be received by the Lake Villa Public Library District, Lake County, Illinois, during fiscal year 2017/2018.

	SOURCE	AMOUNT
1)	Real Estate Taxes	4,995,264.00
2)	Personal Property Replacement Taxes	10,000.00
3)	Fines & Fees	50,000.00
4)	Interest Income	160,800.00
5)	Grants	155,000.00
6)	Developer Donations	-
	TOTAL	5,371,064.00

The undersigned, being the Chief Fiscal Officer of the Lake Villa Public Library District, hereby certifies that the foregoing is an estimate of revenues to be received by the Lake Villa Public Library District during the fiscal year 2017-2018.

August 14, 2017

DATED

  
CHIEF FISCAL OFFICER

(SEAL)

