

ANNUAL BUDGET AND APPROPRIATION ORDINANCE
FOR THE LAKE VILLA PUBLIC LIBRARY DISTRICT
FOR THE FISCAL YEAR COMMENCING JULY 1, 2023
AND ENDING JUNE 30, 2024

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 2023/2024 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 21, 2023, 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 2023/2024.

I. GENERAL LIBRARY FUND	BUDGET	APPROPRIATION
A. RECEIPTS		
1. Cash on hand at beginning of fiscal year	<u>2,100,000</u>	
2. Property Tax Revenue	4,927,068	
3. Personal Property Replacement Tax	45,138	
4. Fines & Fees & Other	24,500	
5. Grants	58,718	
6. Interest	<u>-</u>	
Total Receipts	<u>5,055,424</u>	
TOTAL CASH AVAILABLE	<u>7,155,424</u>	
B. EXPENDITURES		
1. CONTRACTUAL SERVICES		
Equipment Maintenance	22,000	26,400
Information Technology	226,600	271,920
Legal	10,800	32,400
Other Consultants	15,000	21,000
Other Contractual	9,250	11,100
Printing	33,500	40,200
Programs and Promotions	120,100	144,120
2. HUMAN RESOURCES		
Continuing Education Personnel	28,000	33,600
Benefits - Insurance (Medical, Employee Assistance)	220,000	264,000
Salaries	2,490,000	2,988,000
Recruitment	500	600
Staff Development	18,000	21,600
3. LIBRARY MATERIALS		
Interlibrary Loan	200	800
Nonprint	85,500	102,600

Online	261,600	313,920
Print	240,000	288,000
Other	5,000	6,000
4. MISCELLANEOUS		
Transfer to Special Reserve	144,924	
Transfer to Other Funds	970,000	
5. OPERATIONS		
Equipment and Furniture	40,000	48,000
Postage	18,400	22,080
Supplies	46,250	55,500
Utilities	53,800	64,560
 TOTAL EXPENDITURES OF GENERAL LIBRARY FUND	 5,059,424	 4,756,400
		<u> </u>
 Cash on hand at end of Fiscal Year		 <u>2,096,000</u>
II. AUDIT FUND		
A. RECEIPTS		
1. Cash on hand at beginning of fiscal year	926	
2. Property Tax Revenue	-	
3. Interest		
4. Transfer from General Fund	12,000	
Total Receipts	12,000	
TOTAL CASH AVAILABLE	12,926	
B. EXPENDITURES		
1. Payment of Audit expenses	12,000	14,400
		<u> </u>
 Cash on hand at end of fiscal year		 <u>926</u>
III. SOCIAL SECURITY FUND		
A. RECEIPTS		

1. Cash on hand at beginning of fiscal year	<u>40,170</u>
2. Property Tax Revenue	-
3. Personal Property Replacement	-
4. Interest	
5. Transfer from General Fund	<u>187,000</u>
Total Receipts	<u>187,000</u>
TOTAL CASH AVAILABLE	<u>227,170</u>

B. EXPENDITURES

1. Payment of Social Security expenses	<u>187,000</u>	<u>224,400</u>
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Cash on hand at end of fiscal year	<u>40,170</u>
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IV. ILLINOIS MUNICIPAL RETIREMENT FUND

A. RECEIPTS

1. Cash on hand at beginning of fiscal year	<u>80,355</u>
2. Property Tax Revenue	-
3. Personal Property Replacement	-
4. Interest	
5. Transfer from General Fund	<u>175,000</u>
Total Receipts	<u>175,000</u>
TOTAL CASH AVAILABLE	<u>255,355</u>

B. EXPENDITURES

1. Payment of Illinois Municipal Retirement expenses	<u>175,000</u>	<u>210,000</u>
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Cash on hand at end of fiscal year	<u>80,355</u>
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V. PUBLIC LIABILITY FUND

A. RECEIPTS

1. Cash on hand at beginning of fiscal year	<u>6,230</u>
2. Property Tax Revenue	-
3. Interest	
4. Transfer from General Fund	<u>42,000</u>

Total Receipts		<u>42,000</u>	
TOTAL CASH AVAILABLE		<u>48,230</u>	
B. EXPENDITURES			
1. Payment on Public Liability Expenses	40,450		52,585
TOTAL EXPENDITURES	<u>40,450</u>		<u>52,585</u>
Cash on hand at end of fiscal year		<u>7,780</u>	
VI. SITE AND BUILDING FUND			
A. RECEIPTS			
1. Cash on hand at beginning of fiscal year		<u>43,901</u>	
2. Property Tax Revenue		-	
3. Interest		-	
4. Transfer from General Fund		<u>220,000</u>	
Total Receipts		<u>220,000</u>	
TOTAL CASH AVAILABLE		<u>263,901</u>	
B. EXPENDITURES			
1. Building and grounds improvement and maintenance	216,630		<u>270,788</u>
Cash on hand at end of fiscal year		<u>47,271</u>	
VII. SPECIAL RESERVE FUND & CAPITAL PROJECTS FUND			
A. RECEIPTS			
1. Cash on hand at beginning of fiscal year		<u>9,856,009</u>	
2. Transfer from General Fund		144,924	
3. Developer Donations		4,000	
4. Interest		-	
Total Receipts		<u>148,924</u>	
TOTAL CASH AVAILABLE		<u>10,004,933</u>	

B. EXPENDITURES

1. Building Repair and Equipment expenses	<u>355,000</u>	
	<u>355,000</u>	<u>532,500</u>

Cash on hand at end of fiscal year 9,649,933

VIII. WORKING CASH FUND

A. RECEIPTS

1. Cash on hand at beginning of fiscal year	<u>219,139</u>
2. Interest	<u> </u>
Total Receipts	<u>-</u>
TOTAL CASH AVAILABLE	<u><u>219,139</u></u>

B. EXPENDITURES -

Cash on hand at end of fiscal year 219,139

IX. BOND AND INTEREST FUND

A. RECEIPTS

1. Cash on hand at beginning of fiscal year	<u>2,792</u>
2. Property Tax Revenue	<u> </u>
3. Interest	<u> </u>
4. Transfer from General Fund	<u>334,000</u>
Total Receipts	<u>334,000</u>
TOTAL CASH AVAILABLE	<u><u>336,792</u></u>

B. EXPENDITURES

1. Payment of Bond and Interest expenses	<u>334,000</u>	400,800
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Cash on hand at end of fiscal year 2,792

Summary of Budget and Appropriation by Funds

	BUDGET	APPROPRIATION
I. General	5,059,424	4,756,400
II. Audit Fund	12,000	14,400
III. Social Security Fund	187,000	224,400

IV.	Illinois Municipal Retirement Fund	175,000	210,000
V.	Public Liability Fund	40,450	52,585
VI.	Site & Building Fund	216,630	270,788
VII.	Special Reserve Fund	355,000	532,500
VIII.	Working Cash Fund	-	-
IX.	Bond & Interest Fund	334,000	400,800
		<u>6,379,504</u>	<u>6,461,873</u>
		<u><u>6,379,504</u></u>	<u><u>6,461,873</u></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 \$12,349,522.
- B. An estimate of cash expected to be received during the fiscal year from all sources is \$5,059,424.*
- C. An estimate of expenditures contemplated for the fiscal year is \$5,264,580.*
- D. An estimate of cash expected to be on hand at the end of the fiscal year is \$12,144,366.
- E. An estimate of the amount of taxes to be received during the fiscal year is:

Real Estate Tax:	\$4,927,068.
Personal Property Replacement Tax:	\$ 45,138.

* Figures exclude fund transfers.

SECTION VI

Unexpended funds remaining in the General Library Fund at the end of the fiscal year shall be transferred to the Special Reserve Fund and accumulated in accordance with paragraph 16/40-50 of the Public Library District Act of 1991. This Ordinance shall be in full force and effect immediately upon passage, approval and publication as required by law.

AYES: 6: Beverley, Durot, Gass, Schreck, Smith, and Villarreal

NAYS: 0

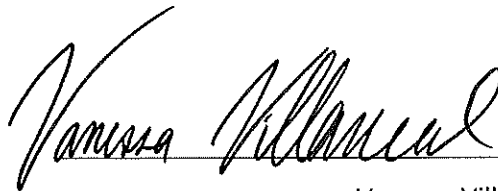
ABSENT: 1: Swan



Paul Schreck
President

Date of Enactment: August 21, 2023
Effective: August 30, 2023
Date of Posting: July 12, 2023
Date of Publication: August 30, 2023

Attest:



Vanessa Villarreal
Secretary

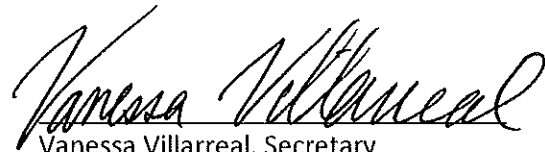
STATE OF ILLINOIS)
)SS
COUNTY OF LAKE)

I, Vanessa Villarreal, do hereby certify that I am the duly qualified and acting Secretary of the Lake Villa Public Library District Board of Trustees, Lake County, Illinois and as such am the keeper of the records and files of said District.

I do further certify that the attached hereto, is a full, true and complete copy of a certain Ordinance passed, approved and adopted by the Board of Trustees on the 21st day of August, 2023 captioned:

ANNUAL BUDGET AND APPROPRIATION ORDINANCE FOR THE LAKE VILLA PUBLIC LIBRARY DISTRICT FOR THE FISCAL YEAR COMMENCING JULY 1, 2023 AND ENDING JUNE 30, 2024.

In witness whereof, I hereunto affix my official signature and the seal of said Library District this 21st day of August, 2023.



Vanessa Villarreal, Secretary
Board of Library Trustees
Lake Villa Public Library District
Lake County, Illinois

ESTIMATE OF REVENUES FOR FISCAL YEAR 2023-2024

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 2023/2024.

	SOURCE	AMOUNT
1)	Real Estate Taxes	4,927,068.00
2)	Personal Property Replacement Taxes	45,138.00
3)	Fines & Fees	24,500.00
4)	Interest Income	-
5)	Grants	58,718.00
6)	Developer Donations	4,000.00
	TOTAL	5,059,424.00

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 2023-2024.

August 21, 2023

DATED


CHIEF FISCAL OFFICER

(SEAL)

