



To: Board of Library Trustees

From: Anthony Auston, Director

Date: Tuesday, October 15, 2024

Re: Draft FY2024-25 Levy Ordinance / Long Range Financial Projections, Fall 2024

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To assist the board and staff in preparing for the FY2024-25 levy for library purposes, the library has again retained the services of PMA Securities for financial consulting. We initiated these services in 2021, establishing a relationship with Andrew Kim, Director of Public Finance at PMA, to provide us with valuable perspective on how short term decisions with single fiscal year activities can have measurable impacts in our long range projections. We've brought Mr. Kim back to the library this fall to continue this work.

Following our renewed engagement with PMA in August, Mr. Kim explored various scenarios for this fall's levy in the context of the library's overall long range strategic and financial planning, building off our prior 20 year study projecting trends through FY2040.

On Wednesday, October 2, the Finance Committee met to explore the library's updated financial scenarios. Mr. Kim was present to introduce, explain the methodology and assumptions, take questions, and recommend actions. Based upon our review of this information, the committee unanimously agreed to proceed with the maximum scenario. As such, this fall the library is requesting a 4.9% increase over the prior year's tax extension, while recognizing that 2023 CPI was 3.4%, and that despite an increase in new property, the library would likely not receive the full request of a 4.9% increase, but it's understood that requesting this figure would ensure that all available new property would be included.

Based on the board and staff's review of the prior 3 fiscal year levies, general fund expenditures, CPI trending, and long range projection studies, Mr. Kim has prepared the attached narrative analysis of the library's financial position and future, and has developed the most viable near term scenario and future action recommendation for helping to ensure fidelity to the library's mission while maintaining appropriate stewardship of the community's property tax investment in the library district.



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SECURITIES



# Wilmette Public Library District - Financial Forecasting Model

## Introduction

Wilmette Public Library District (the “Library” or the “District”) requested that PMA Securities, LLC (“PMA”) revisit the financial forecasting model (the “FFM” or the “Model”) that had been completed every year for the District since 2021. The purpose of the Model is to assess the future financial health of the District. In 2020, the Library engaged Engberg Anderson to complete a Capital Reserves Study (“CRS”), which detailed a number of capital projects that would be required through FY 2040 for the Library to maintain and/or improve its current site. The Model continues to use the results of the CRS to inform the District’s capital expenditure requirements in future years and also incorporates a possible \$6 million renovation project of the existing library facilities (the “Renovation Project”) that may take place in FY 2026. While the District may have other capital needs as well, the Model does not take into account any other capital projects besides those outlined in the CRS and the Renovation Project.

Given these projects, the Library intends to use the Model for two primary purposes. First, it will be used to determine the financial impact to the Library if it pursues the CRS projects and the Renovation Project. Second, the Library will use the Model to help determine the Library’s annual levy for Levy Year (“LY”) 2024 and moving forward. This is of particular interest because the District has previously concluded that the financial viability of the Library’s future includes filing the levy to maximize the amount of property tax revenue allowable under the Property Tax Extension Limitation Law (“PTELL”).

In consultation with the Library, PMA was asked to prepare two versions of the Model. The two versions only differ regarding how much New Property the District assumes will be available in LY 2024. The first version assumes a New Property number of \$12 million, which is a realistic assumption based on recent historical New Property amounts. The second version assumes a New Property number such that the levy increases by exactly 4.99% over the LY 2023 extension. The New Property needed to achieve this levy increase is approximately \$37 million.

## **Duration of Model**

The Library originally requested that the 2021 version of the Model project its financial profile through fiscal year (FY) ending June 30, 2040 to reflect a similar duration covered in the CRS. This timeframe has not changed and the Model still includes a final term of FY 2040.

## **Components of Model**

The Model is comprised of two main parts. The first is the levy projection. The levy projection is the most important aspect of the Model for two reasons. First, property tax revenue is the Library’s primary revenue source. For FY ending June 30, 2024, property tax revenue constituted 88.4% of all revenues into the General Fund. For the Model to be helpful, it has to account for the Library’s largest revenue source in a reliable manner. Second, as it is calculated in Illinois, and particularly in Cook County, the levy is a complex calculation that takes into account a number of different factors, including the Consumer Price Index (“CPI”), the Property Tax Extension Limitation Law (“PTELL”), annual reassessment rates, and new property (including the expiration of Tax Increment Finance (“TIF”) districts). A financial forecasting model for the Library needs to include all these factors and understand how each of them impacts the Library’s annual levy amount.

The second part of the Model consists of the fund projections. Once we project the Library’s levy revenues, the Model then projects the revenues and expenses of the Library’s two largest funds, the General Fund and the Special Reserve Fund.

Other components of the Model include historical CPI data, historical data of the District’s New Property (a metric used to determine the District’s levy under PTELL), a historical analysis of the Library’s expenditure growth, and graphical representations of the forecasted results.

## Levy Projections: Assumptions and Forecasted Results

The levy projection includes the following assumptions:

- CPI for Levy Years 2025 = 2.80%
- CPI for All future Years = 2.00%
- New Property = \$12 million annually
- Reassessment rate = 10% every three years; 0% in intermediate years (due to Cook County's triennial reassessment process)

These assumptions indicate that the Library's property tax revenue will total \$9.12 million by the end of the Model (LY 2038/FY 2040). Most recently, LY 2021 property taxes (received by the Library in calendar year 2024) totaled \$6.31 million. Therefore, over the course of the Model, annual property tax revenue is expected to be greater by \$2.81 million, or 44.5% over LY 2023 property tax revenue.

## General Fund: Assumptions and Forecasted Results

The General Fund projection includes the following assumptions:

- Property Tax Collection Rate = 98.50%
- Non-Property Tax revenue increases by 2.00% annually
- Investment income = 2.50% of prior year's fund balance for FY 2026 and 2.00% for every year thereafter
- Expenditures for Personnel Services (Salaries) = 4.00% annual increases
- Expenditures for Personnel Services (Non salaries) = 4.00% annual increases
- Expenditures for Personnel Services (Insurance) = 4.00% annual increases
- Expenditures for Patron Materials/Services = 2.00% annual increases
- Expenditures for Operations = 2.00% annual increases
- Transfers Out to the Special Reserve Fund = \$0 annually

These assumptions are conservative in nature because they assume that the Library's most significant expenditures (those related to Personnel Services) grow annually at a higher rate than the Library's most significant revenue source, its property taxes. Specifically, Personnel Services are assumed to increase by 4.0% annually. At the same time, property tax revenue is only increasing by 2.00% each year beginning in LY 2026 (plus an additional amount due to New Property).

These conservative assumptions will inherently create a projection that shows deficit spending, which only serves to exacerbate the annual draw on the Library's fund balance reserves.

Regarding the fund balance, the Library's policy requires that the fund balance remain between 50-100% of General Fund expenditures. As of the end of FY 2024, the preliminary Audit shows the fund balance at approximately \$6.4 million, which is at a comfortable 103.6% of expenditures. However, the Model shows that this fund balance will fall below 100% in FY 2025. Furthermore, the Model also shows that the fund balance will fall below 50% before the end of FY 2030 and will be fully depleted just four years later before the end of FY 2034. Finally, by the end of the duration of the Model, it shows that the Library's fund balance falls to -\$12.76 million, or -116.2% of its operating expenditures.

## Special Reserve Fund: Assumptions and Forecasted Results

The Special Reserve Fund projection includes the following assumptions:

- Primarily funded by transfers from the General Fund, as needed
- Investment income =
  - 3.00% of prior year's fund balance for FY 2025
  - 2.50% of prior year's fund balance for FY 2026
  - 2.00% of prior year's fund balance for every year thereafter
- Annual Capital Outlay expenditures reflect capital projects as detailed in the CRS
- \$6 million one-time capital expenditure for the Renovation Project occurring in FY 2026
- Bond issue in FY 2026 for \$7.6 million, the proceeds of which will be used for the Renovation Project and \$1.6 million of the projects detailed in the CRS scheduled for FY 2026-2028
- No Transfers In from General Fund for entire term of the Model

The District has historically funded the Special Reserve Fund with transfers from the General Fund when and in amounts as needed. Given the significant projected draws on the General Fund balance for operating purposes, the Model assumes no transfers into the Special Reserve Fund throughout the duration of the Model.

Capital Outlay expenditures in the Special Reserve Fund reflect the CRS prepared by Engberg Anderson. In addition, the Special Reserve Fund also includes an expenditure of \$6 million for the Renovation Project.

The Model differs from prior versions in that it assumes a borrowing to finance the Renovation Project. The borrowing assumes a size of \$7.6 million. The larger size

# Wilmette Public Library District - Financial Forecasting Model

of the borrowing includes \$1.6 million of capital projects outlined in the CRS that are scheduled to occur within three years of the assumed bond issue (FY 2026-2028). The financing was structured with a final term in 20 years and annual payments of approximately \$577,000 per year consisting of both principal and interest payments.

The Library's preliminary FY 2024 Audit shows a Special Reserve Fund with a fund balance of \$5.86 million. With the assumptions detailed above, the Model projects that the fund balance will reach a high of \$7.5 million by the end of FY 2026. After this high point, and because no transfers from the General Fund are scheduled throughout the duration of the Model, the fund balance is projected to decrease annually. The fund balance is expected to be fully depleted before the end of FY 2035 and reach an ultimate low point of -\$5.0 million by the end of the Model in FY 2040.

## Conclusion

The Library has a number of capital projects, including the \$6 million Renovation Project, to address over the next 20 years in order to maintain and improve the Library building and the services provided through it. While the Library's current financial profile is healthy with a fund balance in the General Fund of 103% at the end of FY 2024, the Model projects that the Library will be completely spending through this fund balance within the next 10 years.

It was indicated earlier that the assumptions are conservative in nature since the General Fund expenditures are assumed to grow at a faster rate than the property taxes. While this is true, it could be argued that containing annual expenditures at an amount less than that included in the Model is an aggressive assumption that may be difficult to achieve. Furthermore, the Library's ability to increase its revenues in years where expenditures might be higher than anticipated is limited since the Library is so highly dependent on property tax revenue, the increase of which in any given year is restricted by PTELL.

Given the results of the Model, increasing the District's property tax levy by the maximum amount allowable under PTELL in LY 2024 is only the first step that the Library must do in order to secure a financially viable future. Furthermore, PMA recommends that the District continue to levy for the maximum amount allowable under PTELL in all future years in order to avoid burdening the Library with a financially untenable situation.

Regarding the LY 2024 levy, the second version of the Model assumes an increase in the levy of 4.99% over the LY 2023 extension. This assumption generates property tax revenue of \$6.58 million to be collected in calendar year 2025. The Library's plan includes levying this amount with the understanding that the likelihood of extending this amount is very small. However, to ensure that the Library can collect the maximum amount of property taxes allowable under PTELL, the Library's strategic plan assumes levying for this amount.

Last, it must be stated in no uncertain terms that the Library's current financial profile does not reflect a sustainable future. PMA recommends that the Library consider all expenditure-cutting and revenue-raising options available to the District. Furthermore, PMA's conclusion is that the most sustainable measure the Library can take to avoid the future financial cliff projected in the Model is to request financial support from its taxbase in the form of a Limiting Rate increase referendum.

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**Wilmette Public Library District**  
**Financial Forecasting Model**  
**Levy Data**

Preliminary, subject to change

<b>Conditions</b>	<b>Yes or No</b>	<b>Taxpayer Impact Analysis (\$)</b>					
Cook County	Yes	Market Value:	\$ 500,000	\$ 550,000	\$ 550,000	\$ 550,000	\$ 605,000
Fiscal Year End	Jun-30	Estimated EAV:	\$ 156,667	\$ 173,333	\$ 173,333	\$ 173,333	\$ 191,667
		Total Library Tax (Max Taxes):	\$ 421	\$ 435	\$ 444	\$ 453	\$ 464

Fiscal Year End (Jun-30)	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected
LEVY YEAR	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected
<b>EAV INFORMATION</b>										
Equalized Assessed Value	\$ 2,062,021,187	\$ 2,066,495,782	\$ 1,912,953,962	\$ 2,370,160,512	\$ 2,412,377,707	\$ 2,424,377,707	\$ 2,678,815,478	\$ 2,690,815,478	\$ 2,702,815,478	\$ 2,985,097,025
Limiting Rate	0.272	0.271	0.296	0.252	0.260	0.269	0.251	0.256	0.261	0.242
New Property (Including TIF Expiration in Actual Data) (1)	\$ 13,081,539	\$ 11,742,047	\$ 9,280,445	\$ 21,878,482	\$ 11,644,836	\$ 12,000,000	\$ 12,000,000	\$ 12,000,000	\$ 12,000,000	\$ 12,000,000
New Property (TIF Expiration) - Projection Only (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reassessment Rates	7.78%	-0.35%	-7.88%	22.76%	1.29%	0.00%	10.00%	0.00%	0.00%	10.00%
CPI (3)	1.90%	2.30%	1.40%	5.00%	5.00%	3.40%	2.80%	2.00%	2.00%	2.00%
<b>LEVY INFORMATION (Capped)</b>										
Corporate	\$ 5,030,779	\$ 5,030,779	\$ 5,030,779	\$ 5,340,492	\$ 5,703,288	\$ 5,858,872	\$ 6,050,022	\$ 6,198,666	\$ 6,350,836	\$ 6,503,999
IMRF	283,250	283,250	283,250	257,500	243,080	325,493	336,112	344,370	352,824	361,333
Social Security	231,750	231,750	231,750	226,600	206,000	273,414	282,334	289,271	296,372	303,520
Auditing	10,300	10,300	10,300	10,300	11,330	9,765	10,083	10,331	10,585	10,840
Liability Insurance	35,020	35,020	35,020	92,700	100,940	42,314	43,695	44,768	45,867	46,973
<b>TOTAL CAPPED EXTENSION (By Fund)</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,927,592</b>	<b>\$ 6,264,638</b>	<b>\$ 6,509,858</b>	<b>\$ 6,722,247</b>	<b>\$ 6,887,407</b>	<b>\$ 7,056,484</b>	<b>\$ 7,226,665</b>
<b>LEVY INFORMATION (Non-Capped)</b>										
Referendum Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Levy Adjustment	N/A	N/A	60,336	44,890	46,318	-	-	-	-	-
<b>TOTAL NON-CAPPED EXTENSION (By Fund)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 60,336</b>	<b>\$ 44,890</b>	<b>\$ 46,318</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXTENSION BY FUND</b>	<b>\$ 5,591,099</b>	<b>\$ 5,591,099</b>	<b>\$ 5,651,435</b>	<b>\$ 5,972,482</b>	<b>\$ 6,310,956</b>	<b>\$ 6,509,858</b>	<b>\$ 6,722,247</b>	<b>\$ 6,887,407</b>	<b>\$ 7,056,484</b>	<b>\$ 7,226,665</b>
<b>TOTAL EXTENSION (per Agency Report)</b>	<b>\$ 5,608,698</b>	<b>\$ 5,600,204</b>	<b>\$ 5,662,344</b>	<b>\$ 5,972,804</b>	<b>\$ 6,320,430</b>	<b>\$ 6,509,858</b>	<b>\$ 6,722,247</b>	<b>\$ 6,887,407</b>	<b>\$ 7,056,484</b>	<b>\$ 7,226,665</b>

**Footnotes:**  
(1) The past four years of New Property have averaged slightly more than \$13,600,000 per year  
(2) The Village of Wilmette does not have any Tax Increment Financing (TIF) districts  
(3) Taxpayer Impact Analysis assumes only the Homestead Exemption (\$10,000) is taken



**Wilmette Public Library District**  
**Financial Forecasting Model**  
**Levy Data**

Preliminary, subject to change

**Conditions**

Cook County	\$	605,000	\$	605,000	\$	665,500	\$	665,500	\$	665,500	\$	732,050	\$	732,050	\$	732,050	\$	805,255	\$	805,255
Fiscal Year End	\$	191,667	\$	191,667	\$	211,833	\$	211,833	\$	211,833	\$	234,017	\$	234,017	\$	234,017	\$	258,418	\$	258,418
	\$	473	\$	483	\$	495	\$	505	\$	515	\$	527	\$	538	\$	549	\$	562	\$	573

Fiscal Year End (Jun-30)	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035	FY 2036	FY 2037	FY 2038	FY 2039	FY 2040
LEVY YEAR	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
<b>EAV INFORMATION</b>										
Equalized Assessed Value	\$ 2,997,097,025	\$ 3,009,097,025	\$ 3,322,006,728	\$ 3,334,006,728	\$ 3,346,006,728	\$ 3,692,607,401	\$ 3,704,607,401	\$ 3,716,607,401	\$ 4,100,268,141	\$ 4,112,268,141
Limiting Rate	0.247	0.252	0.234	0.238	0.243	0.225	0.230	0.234	0.217	0.222
New Property (Including TIF Expiration in Actual Data) (1)	\$ 12,000,000	\$ 12,000,000	\$ 12,000,000	\$ 12,000,000	\$ 12,000,000	\$ 12,000,000	\$ 12,000,000	\$ 12,000,000	\$ 12,000,000	\$ 12,000,000
New Property (TIF Expiration) - Projection Only (2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Reassessment Rates	0.00%	0.00%	10.00%	0.00%	0.00%	10.00%	0.00%	0.00%	10.00%	0.00%
CPI (3)	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
<b>LEVY INFORMATION (Capped)</b>										
Corporate	\$ 6,660,747	\$ 6,821,164	\$ 6,982,812	\$ 7,148,196	\$ 7,317,403	\$ 7,488,085	\$ 7,662,668	\$ 7,841,239	\$ 8,021,540	\$ 8,205,916
IMRF	370,042	378,954	387,934	397,122	406,522	416,005	425,704	435,624	445,641	455,884
Social Security	310,835	318,321	325,865	333,582	341,479	349,444	357,591	365,924	374,339	382,943
Auditing	11,101	11,369	11,638	11,914	12,196	12,480	12,771	13,069	13,369	13,677
Liability Insurance	48,105	49,264	50,431	51,626	52,848	54,081	55,341	56,631	57,933	59,265
<b>TOTAL CAPPED EXTENSION (By Fund)</b>	\$ 7,400,830	\$ 7,579,072	\$ 7,758,679	\$ 7,942,440	\$ 8,130,448	\$ 8,320,095	\$ 8,514,075	\$ 8,712,487	\$ 8,912,822	\$ 9,117,684
<b>LEVY INFORMATION (Non-Capped)</b>										
Referendum Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Levy Adjustment	-	-	-	-	-	-	-	-	-	-
<b>TOTAL NON-CAPPED EXTENSION (By Fund)</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXTENSION BY FUND</b>	\$ 7,400,830	\$ 7,579,072	\$ 7,758,679	\$ 7,942,440	\$ 8,130,448	\$ 8,320,095	\$ 8,514,075	\$ 8,712,487	\$ 8,912,822	\$ 9,117,684
<b>TOTAL EXTENSION (per Agency Report)</b>	\$ 7,400,830	\$ 7,579,072	\$ 7,758,679	\$ 7,942,440	\$ 8,130,448	\$ 8,320,095	\$ 8,514,075	\$ 8,712,487	\$ 8,912,822	\$ 9,117,684

**Footnotes:**

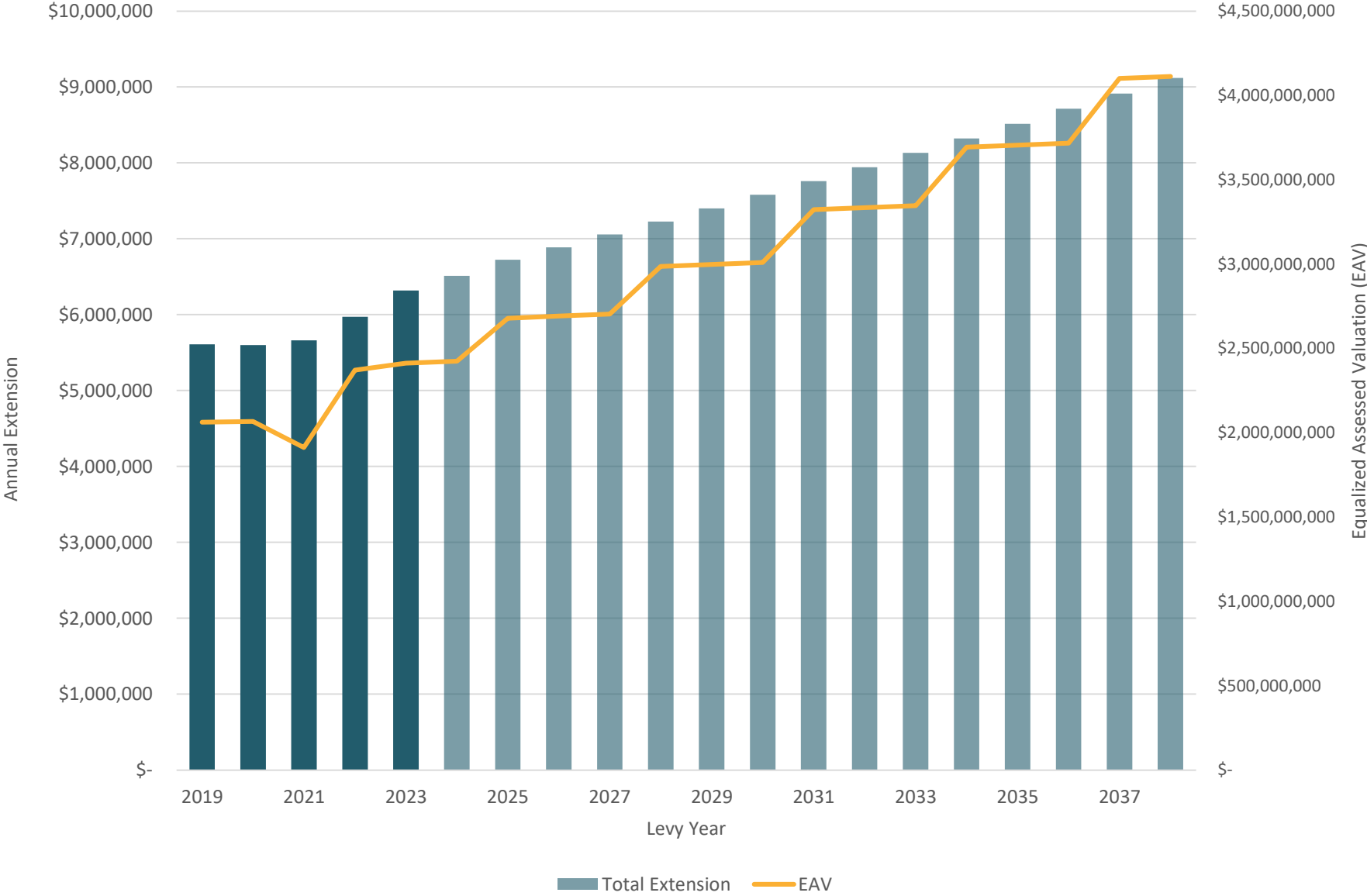
- (1) The past four years of New Property have averaged slightly more than \$13,600,000 per year
- (2) The Village of Wilmette does not have any Tax Increment Financing (TIF) districts
- (3) Taxpayer Impact Analysis assumes only the Homestead Exemption (\$10,000) is taken



# Wilmette Public Library District Financial Forecasting Model

Preliminary, subject to change

## Historical & Projected Levy



# Wilmette Public Library District

## Financial Forecasting Model

### General Fund

Preliminary, subject to change

Property Tax Collection Rate (1)	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%
Revenues - Non-Property Tax		2.00%	2.00%	2.00%	2.00%	2.00%
Estimated Investment Earnings		2.50%	2.00%	2.00%	2.00%	2.00%
Expenditures - Personnel Services (Salaries)		4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Non Salaries)		4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Insurance)		4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Patron M/S		2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Operations		2.00%	2.00%	2.00%	2.00%	2.00%

Fiscal Year End (Jun-30)	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Prelim. Actual (2)	FY 2025 Budgeted (3)	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected	FY 2030 Projected
<b>REVENUE</b>										
Property Taxes (4)	\$ 4,950,411	\$ 4,994,108	\$ 4,986,160	\$ 5,494,774	\$ 5,814,283	\$ 5,855,276	\$ 6,062,827	\$ 6,186,214	\$ 6,338,011	\$ 6,489,414
Replacement Taxes	70,246	153,118	173,058	113,987	100,000	102,000	104,040	106,121	108,243	110,408
Grants	51,768	52,354	49,761	48,230	41,566	42,397	43,245	44,110	44,992	45,892
Investment Income	119,718	39,277	163,117	292,860	150,000	155,758	116,610	107,500	96,029	82,544
Kenilworth Library Services Contract	166,292	179,302	177,050	206,423	210,000	214,200	218,484	222,854	227,311	231,857
Fines and Fees	9,126	9,642	10,527	12,410	9,500	9,690	9,884	10,081	10,283	10,489
Friends Donations	33,768	21,010	16,335	22,412	32,000	32,640	33,293	33,959	34,638	35,331
Miscellaneous	8,330	124,814	25,637	23,829	15,000	15,300	15,606	15,918	16,236	16,561
<b>TOTAL REVENUE</b>	<b>\$ 5,409,659</b>	<b>\$ 5,573,625</b>	<b>\$ 5,601,645</b>	<b>\$ 6,214,925</b>	<b>\$ 6,372,349</b>	<b>\$ 6,427,261</b>	<b>\$ 6,603,988</b>	<b>\$ 6,726,756</b>	<b>\$ 6,875,743</b>	<b>\$ 7,022,496</b>
<b>EXPENDITURES</b>										
Culture and Recreation										
Personnel Services (Salaries)	\$ 2,868,222	\$ 3,064,820	\$ 3,486,634	\$ 3,530,889	\$ 3,771,818	\$ 3,922,691	\$ 4,079,598	\$ 4,242,782	\$ 4,412,494	\$ 4,588,993
Personnel Services (Non Salaries)	32,339	31,938	48,955	46,397	63,000	65,520	68,141	70,866	73,701	76,649
Personnel Services (Insurance)	640,759	676,009	734,049	729,023	772,000	802,880	834,995	868,395	903,131	939,256
Patron Materials/Services	1,264,850	1,264,466	1,226,983	1,263,508	1,262,000	1,287,240	1,312,985	1,339,244	1,366,029	1,393,350
Operations	673,627	641,123	720,508	669,334	734,100	748,782	763,758	779,033	794,613	810,506
<b>TOTAL EXPENDITURES</b>	<b>\$ 5,479,797</b>	<b>\$ 5,678,356</b>	<b>\$ 6,217,129</b>	<b>\$ 6,239,151</b>	<b>\$ 6,602,918</b>	<b>\$ 6,827,113</b>	<b>\$ 7,059,477</b>	<b>\$ 7,300,321</b>	<b>\$ 7,549,968</b>	<b>\$ 7,808,754</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>\$ (70,138)</b>	<b>\$ (104,731)</b>	<b>\$ (615,484)</b>	<b>\$ (24,226)</b>	<b>\$ (230,569)</b>	<b>\$ (399,851)</b>	<b>\$ (455,489)</b>	<b>\$ (573,565)</b>	<b>\$ (674,225)</b>	<b>\$ (786,259)</b>
<b>OTHER SOURCES/(USES) OF FUNDS</b>										
Transfers to Special Reserve Fund (Capital Reserve Study)	\$ -	\$ (1,800,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers to Special Reserve Fund (Renovation Project)	-	-	-	-	-	-	-	-	-	-
Transfers In/(Out) from/to Nonmajor Gov'tal Funds	-	-	(10,000)	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCE/(USES) OF FUNDS</b>	<b>\$ -</b>	<b>\$ (1,800,000)</b>	<b>\$ (10,000)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (70,138)</b>	<b>\$ (1,904,731)</b>	<b>\$ (625,484)</b>	<b>\$ (24,226)</b>	<b>\$ (230,569)</b>	<b>\$ (399,851)</b>	<b>\$ (455,489)</b>	<b>\$ (573,565)</b>	<b>\$ (674,225)</b>	<b>\$ (786,259)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 9,085,478</b>	<b>\$ 9,015,340</b>	<b>\$ 7,110,609</b>	<b>\$ 6,485,125</b>	<b>\$ 6,460,899</b>	<b>\$ 6,230,330</b>	<b>\$ 5,830,479</b>	<b>\$ 5,374,990</b>	<b>\$ 4,801,426</b>	<b>\$ 4,127,200</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 9,015,340</b>	<b>\$ 7,110,609</b>	<b>\$ 6,485,125</b>	<b>\$ 6,460,899</b>	<b>\$ 6,230,330</b>	<b>\$ 5,830,479</b>	<b>\$ 5,374,990</b>	<b>\$ 4,801,426</b>	<b>\$ 4,127,200</b>	<b>\$ 3,340,942</b>
Fund Balance as a Percent of Annual Expenditures	164.52%	125.22%	104.31%	103.55%	94.36%	85.40%	76.14%	65.77%	54.67%	42.78%

**Footnotes:**

- (1) Past four full years of property tax collections averaged 98.70%, per District's FYE 2023 Annual Financial Report
- (2) All FYE 2024 numbers are unaudited numbers provided by the District
- (3) All FYE 2025 numbers, except for Property Taxes, are budgeted numbers provided by the District
- (4) FYE 2025 Property Taxes as projected by the Model



# Wilmette Public Library District

## Financial Forecasting Model

### General Fund

Preliminary, subject to change

Property Tax Collection Rate (1)	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%
Revenues - Non-Property Tax	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Personnel Services (Salaries)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Non Salaries)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Personnel Services (Insurance)	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Expenditures - Patron M/S	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Operations	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

Fiscal Year End (Jun-30)	FY 2031 Projected	FY 2032 Projected	FY 2033 Projected	FY 2034 Projected	FY 2035 Projected	FY 2036 Projected	FY 2037 Projected	FY 2038 Projected	FY 2039 Projected	FY 2040 Projected
<b>REVENUE</b>										
Property Taxes (4)	\$ 6,645,755	\$ 6,805,753	\$ 6,965,642	\$ 7,130,570	\$ 7,299,310	\$ 7,468,231	\$ 7,642,308	\$ 7,820,361	\$ 7,998,895	\$ 8,182,713
Replacement Taxes	112,616	114,869	117,166	119,509	121,899	124,337	126,824	129,361	131,948	134,587
Grants	46,810	47,746	48,701	49,675	50,668	51,681	52,715	53,769	54,845	55,942
Investment Income	66,819	48,721	28,082	4,649	(21,743)	(51,292)	(84,283)	(120,916)	(161,427)	(206,135)
Kenilworth Library Services Contract	236,494	241,224	246,048	250,969	255,989	261,109	266,331	271,657	277,091	282,632
Fines and Fees	10,699	10,913	11,131	11,353	11,580	11,812	12,048	12,289	12,535	12,786
Friends Donations	36,037	36,758	37,493	38,243	39,008	39,788	40,584	41,395	42,223	43,068
Miscellaneous	16,892	17,230	17,575	17,926	18,285	18,651	19,024	19,404	19,792	20,188
<b>TOTAL REVENUE</b>	<b>\$ 7,172,122</b>	<b>\$ 7,323,213</b>	<b>\$ 7,471,837</b>	<b>\$ 7,622,895</b>	<b>\$ 7,774,997</b>	<b>\$ 7,924,318</b>	<b>\$ 8,075,551</b>	<b>\$ 8,227,321</b>	<b>\$ 8,375,902</b>	<b>\$ 8,525,780</b>
<b>EXPENDITURES</b>										
Culture and Recreation										
Personnel Services (Salaries)	\$ 4,772,553	\$ 4,963,455	\$ 5,161,993	\$ 5,368,473	\$ 5,583,212	\$ 5,806,541	\$ 6,038,802	\$ 6,280,354	\$ 6,531,568	\$ 6,792,831
Personnel Services (Non Salaries)	79,715	82,904	86,220	89,669	93,255	96,986	100,865	104,900	109,096	113,459
Personnel Services (Insurance)	976,826	1,015,899	1,056,535	1,098,797	1,142,749	1,188,459	1,235,997	1,285,437	1,336,854	1,390,328
Patron Materials/Services	1,421,217	1,449,641	1,478,634	1,508,207	1,538,371	1,569,138	1,600,521	1,632,532	1,665,182	1,698,486
Operations	826,716	843,250	860,115	877,317	894,864	912,761	931,016	949,637	968,629	988,002
<b>TOTAL EXPENDITURES</b>	<b>\$ 8,077,027</b>	<b>\$ 8,355,150</b>	<b>\$ 8,643,498</b>	<b>\$ 8,942,463</b>	<b>\$ 9,252,451</b>	<b>\$ 9,573,884</b>	<b>\$ 9,907,201</b>	<b>\$ 10,252,859</b>	<b>\$ 10,611,330</b>	<b>\$ 10,983,107</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>\$ (904,906)</b>	<b>\$ (1,031,937)</b>	<b>\$ (1,171,660)</b>	<b>\$ (1,319,568)</b>	<b>\$ (1,477,454)</b>	<b>\$ (1,649,567)</b>	<b>\$ (1,831,651)</b>	<b>\$ (2,025,538)</b>	<b>\$ (2,235,428)</b>	<b>\$ (2,457,326)</b>
<b>OTHER SOURCES/(USES) OF FUNDS</b>										
Transfers to Special Reserve Fund (Capital Reserve Study)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfers to Special Reserve Fund (Renovation Project)	-	-	-	-	-	-	-	-	-	-
Transfers In/(Out) from/to Nonmajor Gov'tal Funds	-	-	-	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCE/(USES) OF FUNDS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>\$ (904,906)</b>	<b>\$ (1,031,937)</b>	<b>\$ (1,171,660)</b>	<b>\$ (1,319,568)</b>	<b>\$ (1,477,454)</b>	<b>\$ (1,649,567)</b>	<b>\$ (1,831,651)</b>	<b>\$ (2,025,538)</b>	<b>\$ (2,235,428)</b>	<b>\$ (2,457,326)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 3,340,942</b>	<b>\$ 2,436,036</b>	<b>\$ 1,404,099</b>	<b>\$ 232,439</b>	<b>\$ (1,087,129)</b>	<b>\$ (2,564,583)</b>	<b>\$ (4,214,150)</b>	<b>\$ (6,045,800)</b>	<b>\$ (8,071,338)</b>	<b>\$ (10,306,766)</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 2,436,036</b>	<b>\$ 1,404,099</b>	<b>\$ 232,439</b>	<b>\$ (1,087,129)</b>	<b>\$ (2,564,583)</b>	<b>\$ (4,214,150)</b>	<b>\$ (6,045,800)</b>	<b>\$ (8,071,338)</b>	<b>\$ (10,306,766)</b>	<b>\$ (12,764,093)</b>
Fund Balance as a Percent of Annual Expenditures	30.16%	16.81%	2.69%	-12.16%	-27.72%	-44.02%	-61.02%	-78.72%	-97.13%	-116.22%

**Footnotes:**

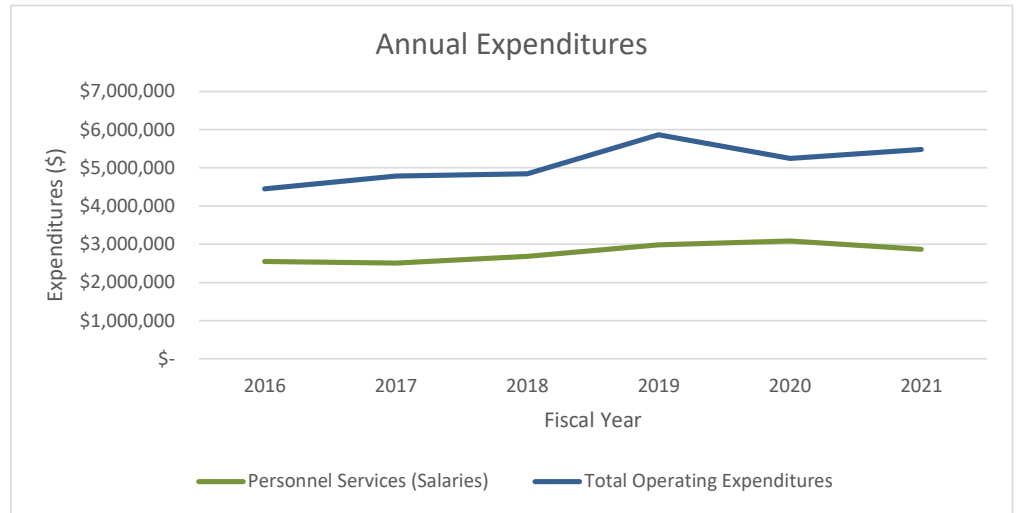
- (1) Past four full years of property tax collections averaged 98.70%, per District's FYE 2023 Annual Financial Report
- (2) All FYE 2024 numbers are unaudited numbers provided by the District
- (3) All FYE 2025 numbers, except for Property Taxes, are budgeted numbers provided by the District
- (4) FYE 2025 Property Taxes as projected by the Model



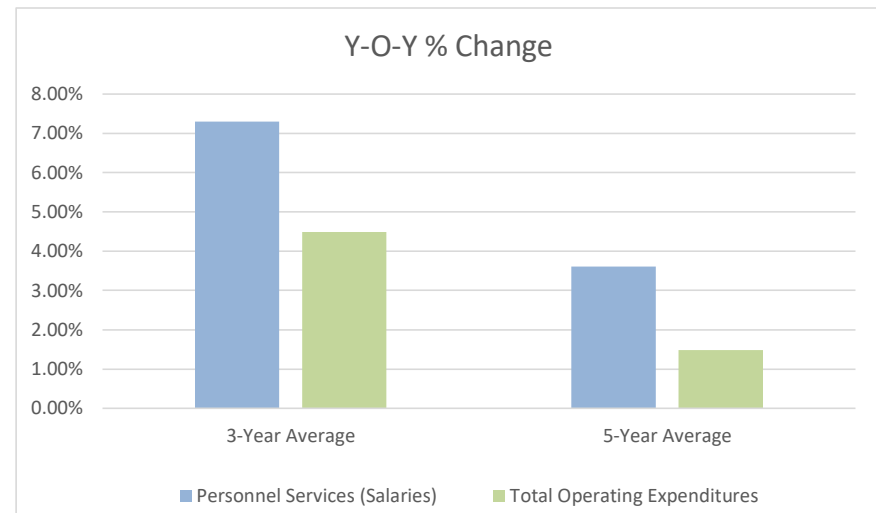
# Wilmette Public Library District

## Historical Expenditures Analysis

FY Ending 30-Jun	Personnel Services (Salaries)	% Change Y-O-Y	Total Operating Expenditures	% Change Y-O-Y
2016	\$ 2,551,959	N/A	\$ 4,452,029	N/A
2017	2,511,077	-1.60%	4,789,259	7.57%
2018	2,683,946	6.88%	4,849,567	1.26%
2019	2,990,134	11.41%	5,861,698	20.87%
2020	3,082,030	3.07%	5,246,323	-10.50%
2021	2,868,222	-6.94%	5,479,797	4.45%
2022	3,064,820	6.85%	5,678,356	3.62%
2023	3,486,634	13.76%	6,217,129	9.49%
2024	3,530,889	1.27%	6,239,151	0.35%



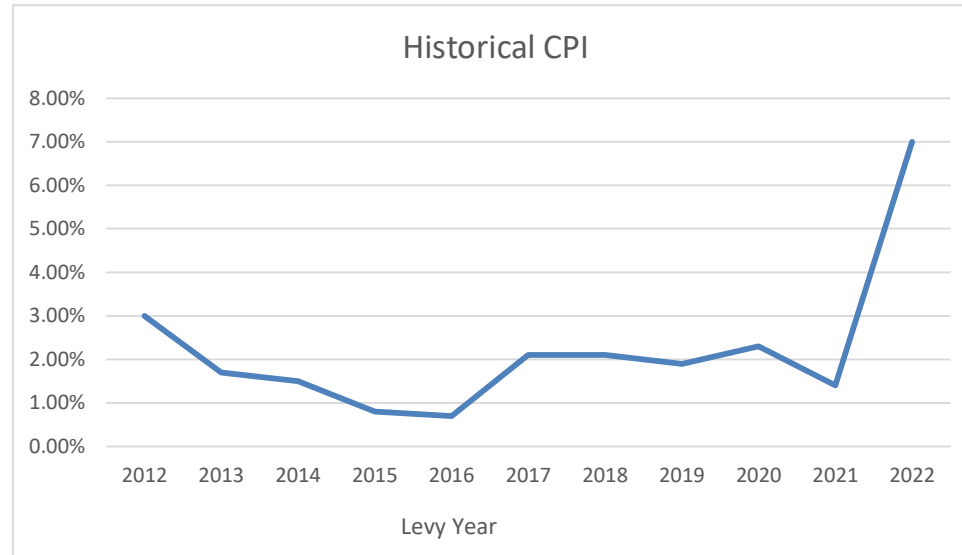
	Personnel Services (Salaries)	% Change Y-O-Y	Total Operating Expenditures	% Change Y-O-Y
3-Year Average	\$ 3,360,781	7.30%	\$ 6,044,879	4.49%
5-Year Average	3,206,519	3.60%	5,772,151	1.48%



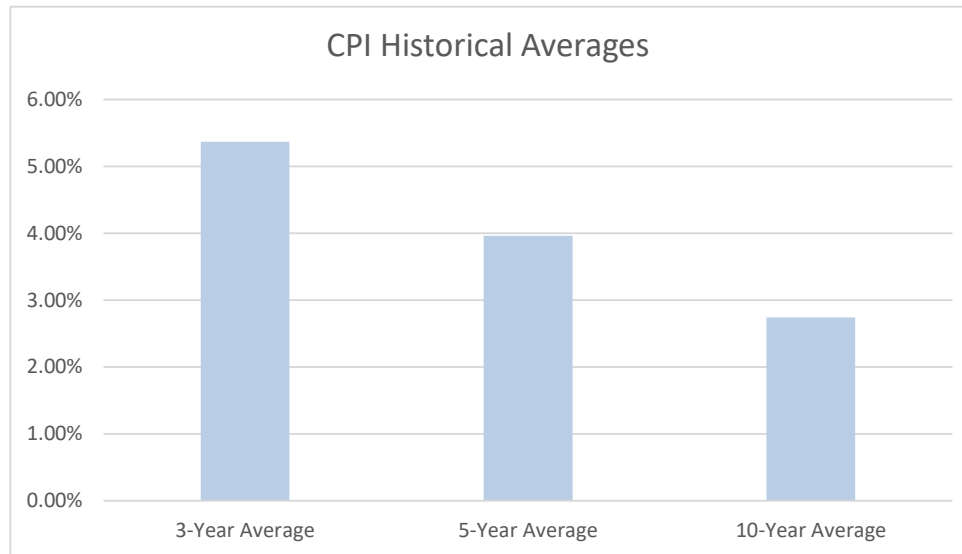
# Wilmette Public Library District

## Historical CPI Analysis

Levy Year	CPI
2012	3.00%
2013	1.70%
2014	1.50%
2015	0.80%
2016	0.70%
2017	2.10%
2018	2.10%
2019	1.90%
2020	2.30%
2021	1.40%
2022	7.00%
2023	6.50%
2024*	2.60%



	CPI
3-Year Average:	5.37%
5-Year Average:	3.96%
10-Year Average:	2.74%



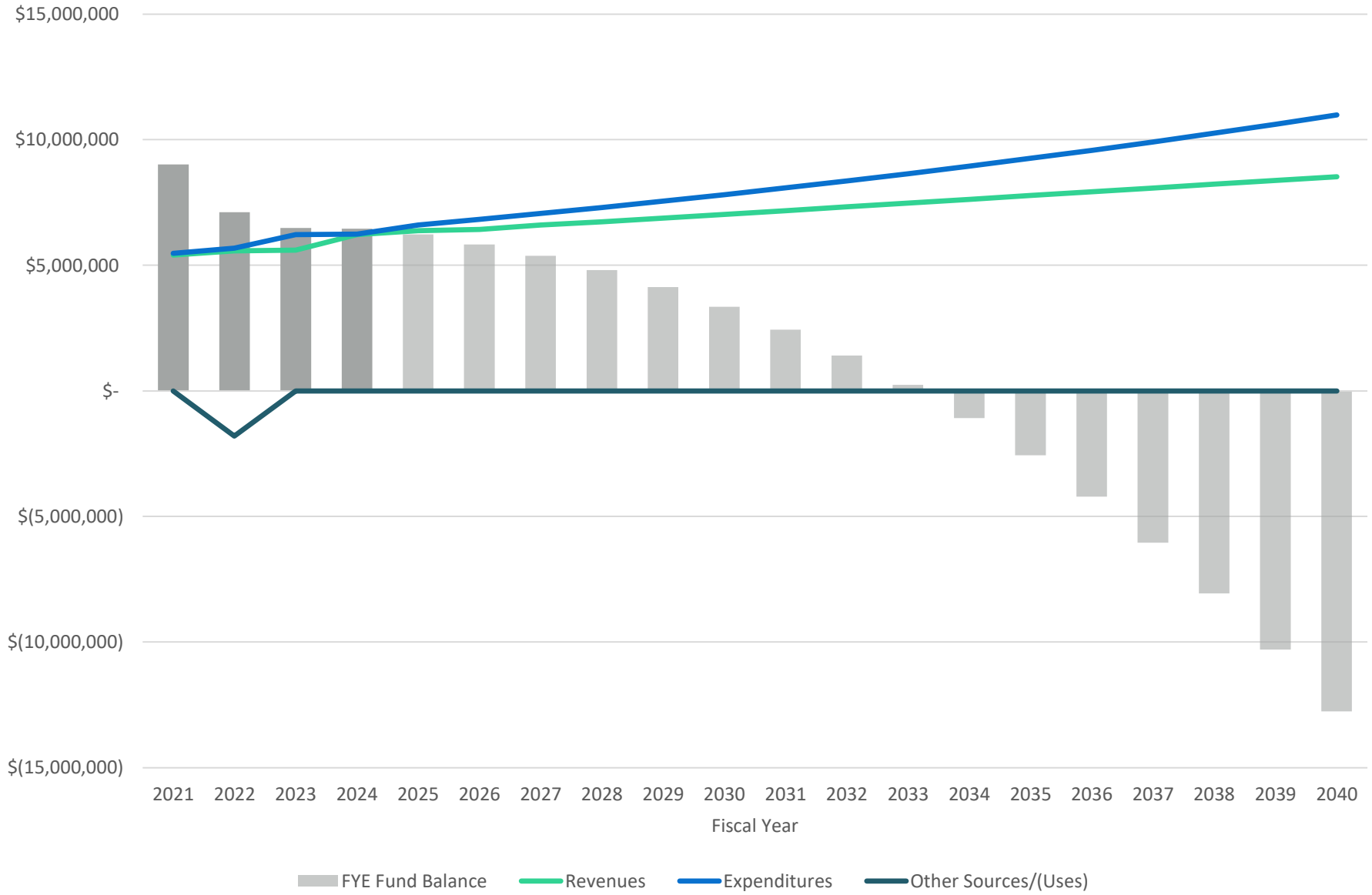
**Footnote:**

\*Through August 31, 2024

# Wilmette Public Library District Financial Forecasting Model

Preliminary, subject to change

## General Fund



As of October 8, 2024



# Wilmette Public Library District

## Financial Forecasting Model

### Special Reserve Fund

Preliminary, subject to change

Estimated Investment Earnings	3.00%	2.50%	2.00%	2.00%	2.00%	2.00%
Expenditures - Capital Outlay	N/A	N/A	N/A	N/A	N/A	N/A

Fiscal Year End (Jun-30)	FY 2021 Actual	FY 2022 Actual	FY 2023 Actual	FY 2024 Prelim. Actual	FY 2025 Projected	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected	FY 2030 Projected
<b>REVENUE</b>										
Investment Income	\$ 67,289	\$ 33,295	\$ 146,989	\$ 180,829	\$ 175,882	\$ 150,848	\$ 151,460	\$ 141,211	\$ 106,464	\$ 97,051
<b>TOTAL REVENUE</b>	<b>\$ 67,289</b>	<b>\$ 33,295</b>	<b>\$ 146,989</b>	<b>\$ 180,829</b>	<b>\$ 175,882</b>	<b>\$ 150,848</b>	<b>\$ 151,460</b>	<b>\$ 141,211</b>	<b>\$ 106,464</b>	<b>\$ 97,051</b>
<b>EXPENDITURES</b>										
Capital Outlay (1)	\$ 516,577	\$ 1,555,790	\$ 60,413	\$ 208,047	\$ 4,714	\$ 217,364	\$ 86,829	\$ 1,301,437	\$ -	\$ 27,400
Renovation Project	-	-	-	-	-	6,000,000	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 516,577</b>	<b>\$ 1,555,790</b>	<b>\$ 60,413</b>	<b>\$ 208,047</b>	<b>\$ 4,714</b>	<b>\$ 6,217,364</b>	<b>\$ 86,829</b>	<b>\$ 1,301,437</b>	<b>\$ -</b>	<b>\$ 27,400</b>
<b>OTHER FINANCING SOURCE / (USES)</b>										
Transfers In/(Out)	\$ -	\$ 1,800,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	-	-	-	-	-	7,605,630	-	-	-	-
Debt Service Payments	-	-	-	-	-	-	(577,117)	(577,117)	(577,117)	(577,117)
<b>TOTAL OTHER FINANCING SOURCES / (USES)</b>	<b>\$ -</b>	<b>\$ 1,800,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,605,630</b>	<b>\$ (577,117)</b>	<b>\$ (577,117)</b>	<b>\$ (577,117)</b>	<b>\$ (577,117)</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>\$ (449,288)</b>	<b>\$ 277,505</b>	<b>\$ 86,576</b>	<b>\$ (27,218)</b>	<b>\$ 171,168</b>	<b>\$ 1,539,114</b>	<b>\$ (512,485)</b>	<b>\$ (1,737,343)</b>	<b>\$ (470,653)</b>	<b>\$ (507,466)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 5,975,158</b>	<b>\$ 5,525,870</b>	<b>\$ 5,803,375</b>	<b>\$ 5,889,951</b>	<b>\$ 5,862,733</b>	<b>\$ 6,033,901</b>	<b>\$ 7,573,015</b>	<b>\$ 7,060,529</b>	<b>\$ 5,323,186</b>	<b>\$ 4,852,533</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 5,525,870</b>	<b>\$ 5,803,375</b>	<b>\$ 5,889,951</b>	<b>\$ 5,862,733</b>	<b>\$ 6,033,901</b>	<b>\$ 7,573,015</b>	<b>\$ 7,060,529</b>	<b>\$ 5,323,186</b>	<b>\$ 4,852,533</b>	<b>\$ 4,345,067</b>

Footnotes:

(1) FYE 2025 - 2040 Capital Outlay based on estimated expenditures as determined by Engberg Andersen capital reserve study

# Wilmette Public Library District

## Financial Forecasting Model

### Special Reserve Fund

Preliminary, subject to change

Estimated Investment Earnings	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Expenditures - Capital Outlay	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Fiscal Year End (Jun-30)	FY 2031 Projected	FY 2032 Projected	FY 2033 Projected	FY 2034 Projected	FY 2035 Projected	FY 2036 Projected	FY 2037 Projected	FY 2038 Projected	FY 2039 Projected	FY 2040 Projected
<b>REVENUE</b>										
Investment Income	\$ 86,901	\$ 74,669	\$ 47,386	\$ 35,366	\$ 7,079	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL REVENUE</b>	<b>\$ 86,901</b>	<b>\$ 74,669</b>	<b>\$ 47,386</b>	<b>\$ 35,366</b>	<b>\$ 7,079</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>EXPENDITURES</b>										
Capital Outlay (1)	\$ 121,401	\$ 861,686	\$ 71,288	\$ 872,584	\$ 680,665	\$ -	\$ 522,088	\$ 272,823	\$ -	\$ 438,377
Renovation Project	-	-	-	-	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 121,401</b>	<b>\$ 861,686</b>	<b>\$ 71,288</b>	<b>\$ 872,584</b>	<b>\$ 680,665</b>	<b>\$ -</b>	<b>\$ 522,088</b>	<b>\$ 272,823</b>	<b>\$ -</b>	<b>\$ 438,377</b>
<b>OTHER FINANCING SOURCE / (USES)</b>										
Transfers In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Proceeds	-	-	-	-	-	-	-	-	-	-
Debt Service Payments	(577,117)	(577,117)	(577,117)	(577,117)	(577,117)	(577,117)	(577,117)	(577,117)	(577,117)	(577,117)
<b>TOTAL OTHER FINANCING SOURCES / (USES)</b>	<b>\$ (577,117)</b>	<b>\$ (577,117)</b>	<b>\$ (577,117)</b>	<b>\$ (577,117)</b>	<b>\$ (577,117)</b>	<b>\$ (577,117)</b>	<b>\$ (577,117)</b>	<b>\$ (577,117)</b>	<b>\$ (577,117)</b>	<b>\$ (577,117)</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>\$ (611,616)</b>	<b>\$ (1,364,134)</b>	<b>\$ (601,018)</b>	<b>\$ (1,414,335)</b>	<b>\$ (1,250,702)</b>	<b>\$ (577,117)</b>	<b>\$ (1,099,205)</b>	<b>\$ (849,940)</b>	<b>\$ (577,117)</b>	<b>\$ (1,015,494)</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 4,345,067</b>	<b>\$ 3,733,451</b>	<b>\$ 2,369,318</b>	<b>\$ 1,768,299</b>	<b>\$ 353,965</b>	<b>\$ (896,738)</b>	<b>\$ (1,473,854)</b>	<b>\$ (2,573,059)</b>	<b>\$ (3,422,998)</b>	<b>\$ (4,000,115)</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 3,733,451</b>	<b>\$ 2,369,318</b>	<b>\$ 1,768,299</b>	<b>\$ 353,965</b>	<b>\$ (896,738)</b>	<b>\$ (1,473,854)</b>	<b>\$ (2,573,059)</b>	<b>\$ (3,422,998)</b>	<b>\$ (4,000,115)</b>	<b>\$ (5,015,609)</b>

Footnotes:

(1) FYE 2025 - 2040 Capital Outlay based on estimated expenditures as determined by Engberg Andersen capital reserve study

# Wilmette Public Library District Financial Forecasting Model

Preliminary, subject to change

## Special Reserve Fund



As of October 8, 2024



THE BOARD OF LIBRARY TRUSTEES OF THE WILMETTE PUBLIC LIBRARY DISTRICT  
COOK COUNTY, ILLINOIS

ORDINANCE NO. 2024/25-213

AN ORDINANCE LEVYING TAXES FOR LIBRARY PURPOSES FOR THE FISCAL YEAR 2024-2025

WHEREAS, the Illinois Municipal Budget Law, ILCS, Chap. 50, Para. 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, ILCS, Chap. 75, Paras. 16/35-5 and 16/30-85, 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 thereon, and notice of said hearing was published at least thirty (30) days prior to said hearing in a newspaper published within the District; and said Ordinance was passed more than seven (7) days prior to passage of this Levy Ordinance; and a certified copy of said Ordinance has been published not less than seven (7) days prior to the adoption of this Ordinance; and said Budget and Appropriation Ordinance was filed with the County Clerks of all Counties affected thereby; and a "Certified Estimate of Anticipated Revenues" was filed within thirty (30) days of their adoption;

NOW, THEREFORE, BE IT ORDAINED by the Board of Library Trustees of the Wilmette Public Library District, Cook County, Illinois, as follows:

Section 1. Ordinance No. 2024/25-212 of this Board, "Combined Annual Budget and Appropriation Ordinance for Library Purposes for the Fiscal Year 2024-2025" is hereby incorporated by reference.

Section 2. A tax in the sum of SIX MILLION FIVE HUNDRED SEVENTY-THREE THOUSAND EIGHT HUNDRED AND EIGHTEEN AND NO/100 DOLLARS (\$6,573,818) be and hereby is levied upon all taxable property within the corporate limits of this District, in accordance with the Appropriation Ordinance previously enacted; said tax to be levied to defray the expenses and liabilities of this District for the fiscal year beginning July 1, 2024 and ending June 30, 2025, for the specific objects and purposes indicated as follows:

**2024-2025 WILMETTE PUBLIC LIBRARY DISTRICT TAX LEVY**

**I. PATRON MATERIALS/SERVICES – GENERAL FUND**

A. Books/Continuations	250,000
B. Library of Things	-0-
C. Audio Visual Materials	75,000
D. Periodicals	35,000
E. Electronic Resources	395,000
F. Computer Software	5,000
G. Electronic Service Providers	85,000
H. Programming	35,000
I. Interlibrary Loan	-0-
J. Newsletter	15,000
K. Promotion	5,000
L. Grant	-0-
M. Rutherford Trust	-0-
N. Friends Purchases	-0-
<b>TOTAL PATRON MATERIALS/SERVICES</b>	<b>900,000</b>

**II. PERSONNEL – GENERAL FUND**

A. Librarian Salaries	1,768,125
B. Non-Librarian Salaries	1,783,155
C. Custodial Salaries	220,538
D. Professional Memberships	5,000
E. Continuing Education/Meetings	5,000
F. Mileage/Travel	7,000
G. Staff Development	8,000
H. Insurance-Employee	<u>772,000</u>
<b>TOTAL PERSONNEL</b>	<b>4,568,818</b>

**III. OPERATION – GENERAL FUND**

A. Fees (p/r, bank, credit card)	8,000
B. Professional Fees	10,000
C. Library Supplies	20,000
D. Office Supplies	20,000
E. Copiers	20,000
F. Printing	4,000
G. Postage/Shipping	5,000
H. Telephone	5,000
I. Equipment/Furnishings/Computers	98,000
J. Equipment/Computer Maintenance	70,000
K. Insurance-Property/Casualty	-0-
L. Building Improvement	15,000
M. Building Supplies	20,000
N. Building Maintenance	40,000
O. Building Maintenance Contracts	75,000
P. Grounds Maintenance	15,000
Q. Parking Lot Rent	10,000
R. Utilities	15,000
S. Sales and Use Tax	-0-
T. Library Vehicle Maintenance	-0-
<b>TOTAL OPERATION</b>	<b>450,000</b>

**IV. CONTINGENCY – GENERAL FUND**

-0-

**V. TRANSFER TO SPECIAL RESERVE FUND FROM GENERAL FUND**

Specific Fund for library site, building & equipment accumulated according to ordinance pursuant to 75 ILCS16/40-50 -0-

**VI. CAPITAL IMPROVEMENTS - SPECIAL RESERVE FUND**

-0-

**TOTAL GENERAL FUND LEVY**

**5,918,818**

**VII. SPECIAL FUNDS LEVIABLE IN ADDITION TO GENERAL FUND**

A. Municipal Retirement-Social Security. (Pursuant to 40 ILCS 5/7-171)	
1. Municipal Retirement	295,000
2. Social Security	275,000
B. Audit Expense (Pursuant to 50 ILCS 310/9)	10,000
C. Liability Insurance, including Worker's Comp. & Unemployment Ins. (Pursuant to 745 ILCS 10/9-107)	75,000

**TOTAL SPECIAL FUNDS LEVY**

**655,000**

**AGGREGATE TOTAL LEVIED - ALL FUNDS**

**6,573,818**

Section 3. All unexpended balances of proceeds received annually from public library taxes not in excess of statutory limits may be transferred to the Special Reserve Fund, heretofore established according to ILCS, Chap. 75, Para. 16/40-50, pursuant to plans developed and adopted by this Board, and said unexpended balances shall be accumulated in this Fund for the purpose of erecting or purchasing a new library building, purchasing a site for the same, or building an addition thereto, or furnishing necessary equipment and materials therefor.

Section 4. Except as otherwise provided by law, no further appropriations shall be made at any other time within such fiscal year, provided that this Board may from time to time make transfers between the various items in any Fund, or appropriations in excess of those authorized by the budget in order to meet an immediate and unforeseen emergency by a two-thirds (2/3) vote of all the trustees, as provided by ILCS, Chap. 75, Para. 16/30-90, et seq., and this Board may amend said Budget and Appropriation Ordinance from time to time by the same procedure as prescribed by statute for the original adoption of a Budget and Appropriation Ordinance, provided that nothing in this Section shall be construed to permit transfer between Funds required by law to be kept separate. Any remaining balances after the close of the fiscal year shall be available until August 30<sup>th</sup> for the authorization of the payment of obligations incurred prior to the close of the fiscal year, and until September 30<sup>th</sup> for the payment of such obligations or for the transfer of unexpended balances thereof to be accumulated, as provided by ILCS, Chap. 75, Para. 16/30-90.

Section 5. The Secretary of this Board shall file, on or before the last Tuesday in December, a certified copy of this Levy Ordinance with the County Clerk of each county affected by this Levy; and the Secretary of this Board shall also file, on or before the last Tuesday in December, certified copies of this Ordinance and of the Budget and Appropriation Ordinance, with the Library or Libraries operated by this District, and make such Ordinances available for public inspection at all times.

Section 6. Upon filing said certified copy hereof with such County Clerk, the rate percent shall be ascertained and the tax extended as provided by law against property in this District; and the tax so levied and assessed shall be collected and enforced in the same manner and by the same officers as the general taxes in this District and County, and shall be paid over to the Treasurer of this Board by the officers collecting the same.

Section 7. This Board hereby certifies that all applicable provisions of ILCS, Chap. 35, Para. 215/1, et seq., as amended ("the Illinois Truth-in-Taxation Statute"), have been complied with.

Section 8. Pursuant to ILCS, Chap. 35, Para. 205/157a and related statutes, this Board hereby determines that no surplus of funds is available for any debt, obligation, liability, operation, fund or account for any purpose, and accordingly the abatement and reduction provisions of the Personal Property Tax Replacement Fund Act are not applicable hereto.

Section 9. This Ordinance is passed pursuant to statutory authority, including the Illinois Public Library District Act, ILCS, Chap. 75, Para. 16/35-5, et seq., Para. 16/30-85, et seq., and Para. 16/40-50, and the Illinois Municipal Budget Law, ILCS, Chap. 50, Para. 330/1, et seq., the Illinois Revenue Code, ILCS, Chap. 35, Para. 205/157, et seq. and other statutes hereunto appertaining.

Section 10. This Ordinance shall be in full force and effect from and after its passage and approval according to law, and any resolutions or ordinances in conflict herewith are hereby repealed; and should any part of this ordinance be adjudged invalid or unconstitutional, such adjudication shall affect only that part of this act specifically covered thereby, and shall not affect any other provisions or parts of this act, but shall be severable therefrom.