

**Notice & Agenda – Mississippi Valley Library District
Finance Committee Meeting
October 9, 2023 at 5:30 PM**



On-Site at the Blum House, 414 W. Main St., Collinsville, IL 62234

Via Zoom: <https://us02web.zoom.us/j/82492116819?pwd=QnVyR2hCMDh4TTNGWUxJNTlwT1drZz09>

Finance Committee Meeting

1. Call to Order and Roll Call
2. Pledge of Allegiance
3. Public Input
Public comment policies as approved and included in the Board of Trustees Bylaws can be found online at <https://mvld.org/pdf/2021/MVLD%20Bylaws%20as%20of%209.20.2021.pdf>
4. Trustee Comments
5. Unfinished Business
6. New Business
 - a. Designation of Committee Chair
 - b. Draft FY2024 Resolution to Determine Estimate of Funds Needed
 - c. Draft FY2024 Tax Levy Ordinance
7. Closed Session
 - a. Closed session, if necessary, for any lawful exemption pursuant to Section 2(c) of the Illinois Open Meetings Act
8. Action for Items Discussed in Closed Session
 - a. Action(s), if necessary, for any lawfully exempt matter discussed in closed session
9. Adjournment

The Mississippi Valley Library District is subject to the requirements of the Americans with Disabilities Act. Individuals with disabilities who plan to attend this meeting and who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of the meeting or the facilities, are required to contact the library administrator (618-344-1112) promptly to allow the Mississippi Valley Library District to make reasonable accommodations for those patrons.



Resolution 24-01
Resolution to Determine Estimate of Funds Needed for 2023-2024
Fiscal Year

WHEREAS, The Mississippi Valley Library District must file on or before December 26, 2023 (the last Tuesday in December pursuant to 75 ILCS 16/30-85(c)) its Levy Ordinance for the 2023-2024 fiscal year; and

WHEREAS, pursuant to "The Truth in Taxation Act" (35 ILCS 200/18-55 et. seq.), The Mississippi Valley Library District must determine not less than 20 days prior to adoption of its Levy Ordinance the amounts of money estimated to be necessary to be raised by taxation for the 2023-2024 fiscal year upon the taxable property in said Library District;

NOW, THEREFORE, BE IT RESOLVED AND DETERMINED by the Board of Trustees of the Mississippi Valley Library District as follows:

- a. The amount of money estimated to be necessary to be raised by taxation for the 2023-2024 fiscal year upon the taxable property in said Library District is \$1,151,188;
- b. The estimate of \$xxxxxx is xx% higher than last year's tax extension of \$1,061,003;
- c. According to the Truth in Taxation Act, a public hearing and publication of notice of the proposed levy amount are required.

ADOPTED this 23rd day of October, 2023 by a roll call vote as follows:

AYES: _____
 NAYS: _____
 ABSENT: _____
 ABSTAIN: _____

President of the Board of Trustees

ATTEST:

Secretary of the Board of Trustees



ORDINANCE NO. 24-03

*ORDINANCE LEVYING AND ASSESSING MUNICIPAL TAX FOR THE MISSISSIPPI VALLEY LIBRARY DISTRICT
OF THE COUNTIES OF MADISON AND ST. CLAIR, STATE OF ILLINOIS
FOR THE FISCAL YEAR BEGINNING JULY 1, 2023 AND ENDING JUNE 30, 2024*

WHEREAS, the President and the Board of Trustees of the Mississippi Valley Library District, in the Counties of Madison and St. Clair, State of Illinois, did on the 18th day of September, 2023 pass the Annual Budget and Appropriation Ordinance (Ordinance No. 24-01) for said Library District for the fiscal year commencing on July 1, 2023 and ending June 30, 2024; and

WHEREAS, said Annual Budget and Appropriation Ordinance was duly published as provided by law after its passage;

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE MISSISSIPPI VALLEY LIBRARY DISTRICT, IN THE COUNTIES OF MADISON AND ST. CLAIR, STATE OF ILLINOIS, as follows:

Section 1: That the total sum of **ONE MILLION, ONE HUNDRED FIFTY-ONE THOUSAND, ONE HUNDRED EIGHTY-EIGHT DOLLARS (\$1,151,188)**, composed as follows: The sum of **EIGHT HUNDRED SEVENTY-TWO THOUSAND, SEVEN DOLLARS (\$872,007)**, being the amount deemed required for the necessary corporate purposes of the Mississippi Valley Library District, Madison and St. Clair Counties, Illinois; the sum of **FIFTY-FIVE THOUSAND DOLLARS (\$55,000)**, being required for the payment of employer contributions of the Mississippi Valley Library District to the Social Security Fund; the sum of **FORTY THOUSAND DOLLARS (\$40,000)**, being required for payment of employer contributions of the Mississippi Valley Library District to the Illinois Municipal Retirement Fund; the sum of **EIGHT THOUSAND DOLLARS (\$8,000)**, being required for the payment of the professional opinion of an

accountant and other auditing expenses from an Audit Fund; the sum of SIXTY THOUSAND DOLLARS (\$60,000) for the purpose of payments of premiums due for the purchase of liability insurance, worker's compensation and unemployment insurance, property damage (fire) insurance, expenditures for risk management, and legal fees for defending or otherwise protecting itself against liability from a Liability Fund; the sum of ONE HUNDRED SIXTEEN THOUSAND, ONE HUNDRED EIGHTY-ONE DOLLARS (\$116,181), being required for the maintenance, repairs and alterations of library buildings and equipment from a Maintenance Fund, be and the same is hereby levied and assessed upon and against all taxable property within this Library District according to the full fair value as established and ascertained for State and County purposes for the fiscal year beginning July 1, 2023 and ending June 30, 2024 and the Board of Trustees of the Mississippi Valley Library District having on the 18th day of September, 2023 duly passed and adopted the Annual Budget and Appropriation Ordinance for the fiscal year beginning July 1, 2023 and ending June 30, 2024 and said Ordinance having been duly published in a newspaper of general circulation within this Public Library District, this Board finds that the specific purposes and the specific amounts provided for in said Annual Budget and Appropriation Ordinance, a copy of which is attached hereto and by this reference made a part hereof, are required to be levied for the necessary purposes of the Mississippi Valley Library District.

Section 2: The Secretary of the Board of Trustees of the Mississippi Valley Library District is hereby directed to file a duly certified copy of this Ordinance with the County Clerks of Madison and St. Clair Counties, Illinois, in accordance with the laws of the State of Illinois, on or before the last Tuesday of December 2023; and said County Clerks are hereby authorized and directed to extend the said tax so levied by this Ordinance according to law, against all taxable property within the Mississippi Valley Library District. The Secretary of the Mississippi Valley Library District shall also file on or before the last Tuesday of December 2023, duly certified copies of the Annual Budget and Appropriation Ordinance and this Ordinance with the Mississippi Valley Library District where they shall be available for public inspection as provided by law.

Section 3: This Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

Passed by the Board of Trustees of the Mississippi Valley Library District and approved by the President thereof this 20st day of November, 2023.

President of the Board of Trustees

ATTEST:

Secretary of the Board of Trustees

Estimated End of Fiscal Year Fund Balances

	General	Audit	IMRF	Building & Maintenance	Liability Insurance	FICA
Starting balance July 1, 2023	\$ 575,353.22	\$ 9,294.58	\$58,635.34	\$ 6,983.33	\$160,615.26	\$41,276.47
Estimated tax revenue based on budget	\$ 776,812.63	\$ 7,768.13	\$38,840.63	\$103,575.02	\$ 58,002.01	\$52,823.26
Estimated expenditures based on budget	\$ 1,128,918.48	\$ 8,300.00	\$54,400.00	\$103,000.00	\$102,000.00	\$55,200.00
Estimated ending balance June 30, 2024	\$ 223,247.37	\$ 8,762.71	\$43,075.97	\$ 7,558.35	\$116,617.27	\$38,899.73