

**Notice & Agenda – Mississippi Valley Library District
Finance Committee Meeting
November 14, 2023 at 5:00 PM**



On-Site at the Collinsville Library (Community Room), 408 W. Main St., Collinsville, IL 62234

Via Zoom: <https://us02web.zoom.us/j/81963718536?pwd=cVYyTEd2MzUyWVNCL05BTTQwZkRRdz09>

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://mvl.org/pdf/2021/MVLD%20Bylaws%20as%20of%209.20.2021.pdf>
4. Trustee Comments
5. Unfinished Business
 - a. Draft FY2024 Tax Levy Ordinance
6. New Business
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.



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

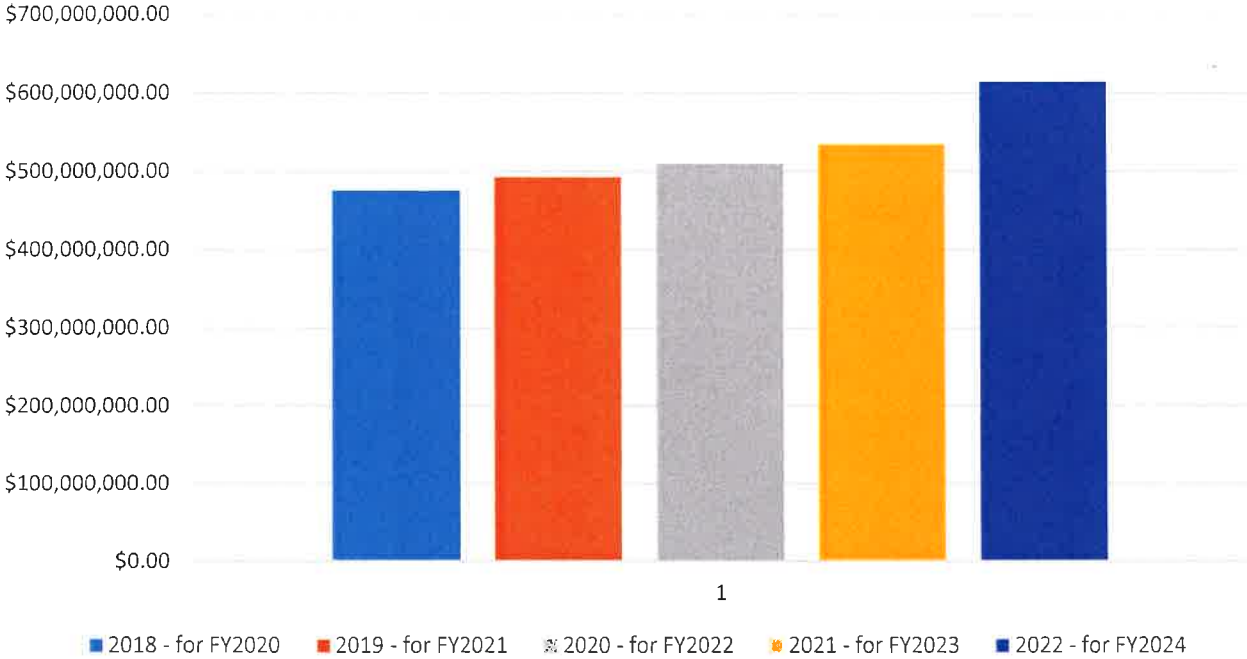
ATTEST:

Secretary of the Board of Trustees

Rate Setting EAVs by Tax Year

2018 - for FY2020	\$475,132,488.00
2019 - for FY2021	\$492,718,930.00
2020 - for FY2022	\$509,972,303.00
2021 - for FY2023	\$534,458,718.00
2022 - for FY2024	\$613,839,167.00

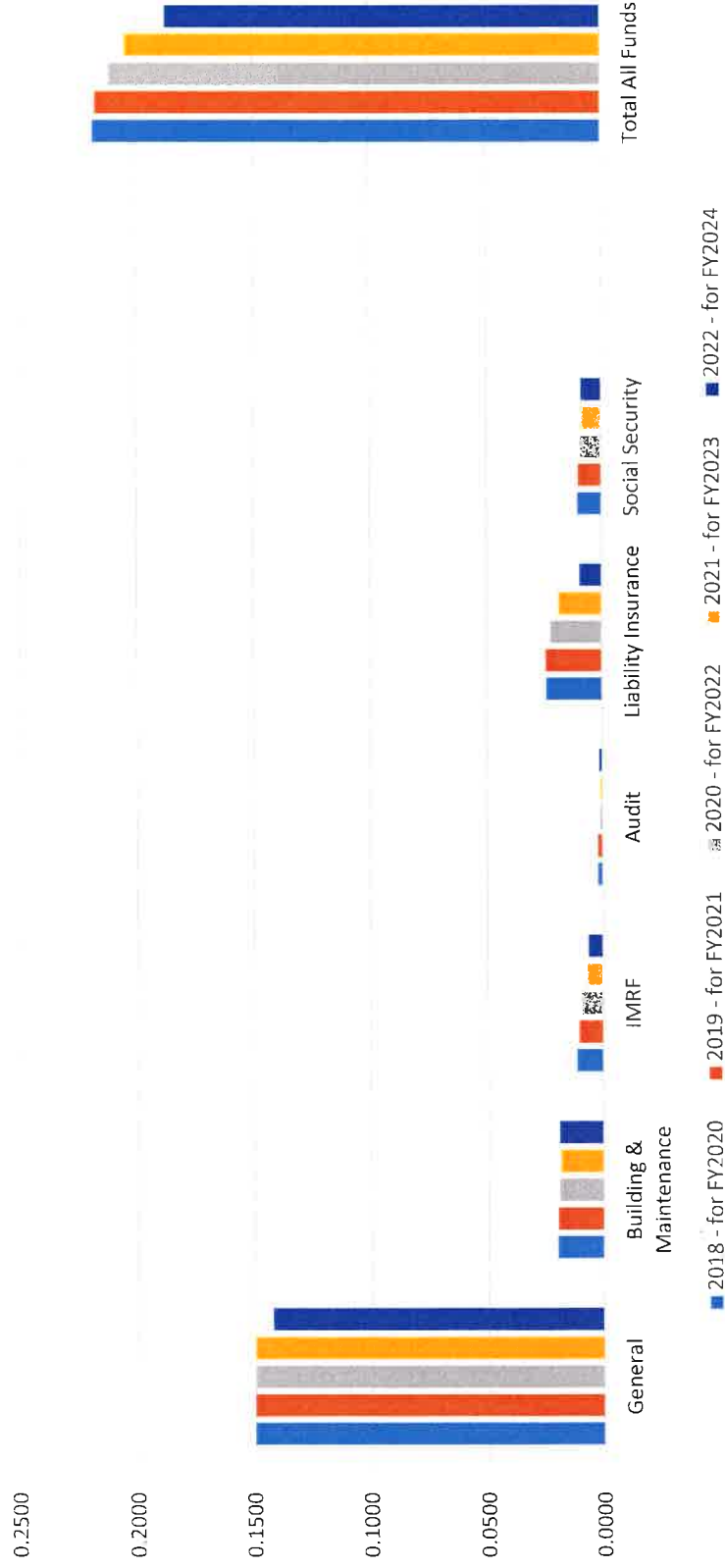
Rate Setting EAVs by Tax Year



Tax Rate by Fund per Year

	General	Building & Maintenance	IMRF	Audit	Liability Insurance	Social Security	Total All Funds
2018 - for FY2020	0.1500	0.0200	0.0116	0.0022	0.0244	0.0106	0.2188
2019 - for FY2021	0.1500	0.0199	0.0107	0.0022	0.0246	0.0103	0.2177
2020 - for FY2022	0.1500	0.0193	0.0095	0.0010	0.0226	0.0095	0.2119
2021 - for FY2023	0.1500	0.0186	0.0075	0.0010	0.0188	0.0090	0.2049
2022 - for FY2024	0.1421	0.0190	0.0066	0.0014	0.0098	0.0090	0.1879

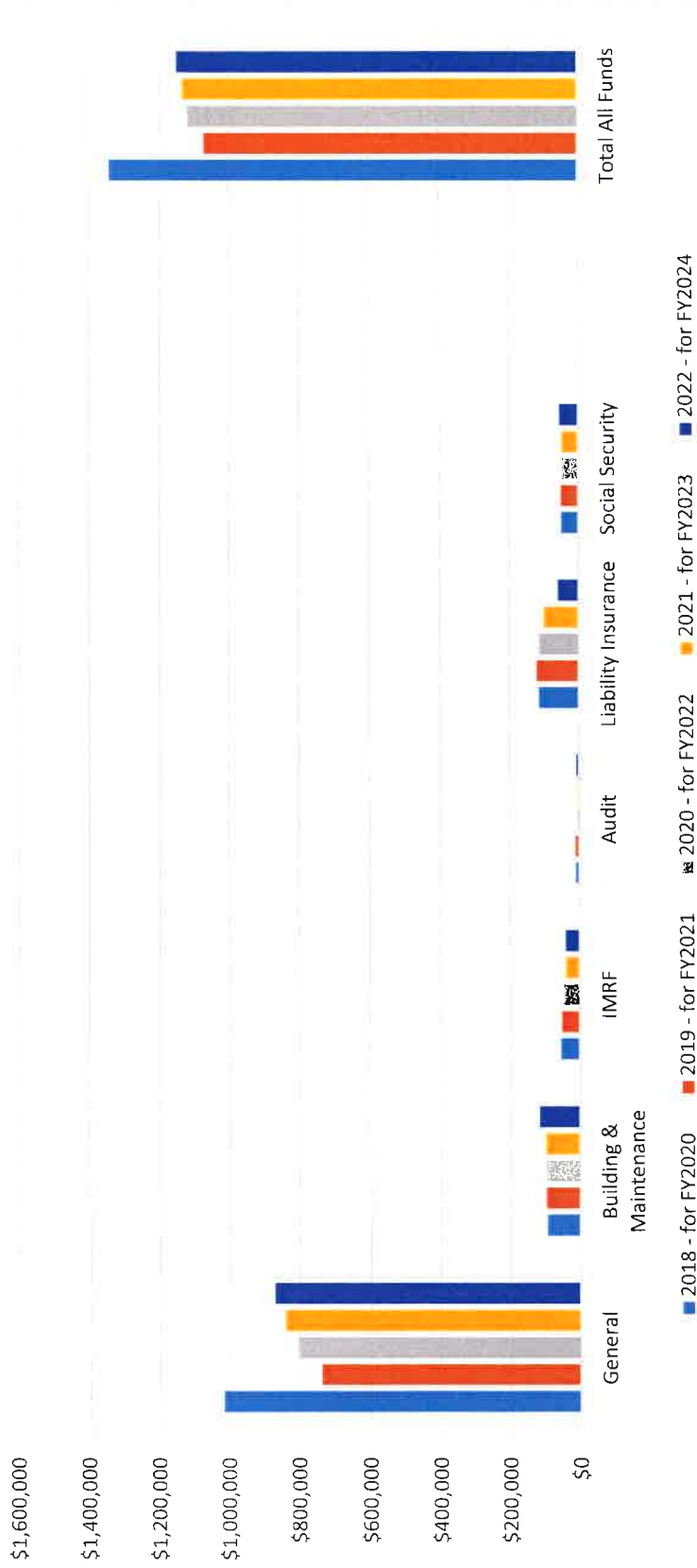
Tax Rate by Fund per Year



Levied Amount by Fund per Year

	General	Building & Maintenance	IMRF	Audit	Liability Insurance	Social Security	Total All Funds
2018 - for FY2020	\$1,019,000	\$95,000	\$55,000	\$10,000	\$115,500	\$50,000	\$1,344,500
2019 - for FY2021	\$740,000	\$98,000	\$52,500	\$10,500	\$120,750	\$50,400	\$1,072,150
2020 - for FY2022	\$806,397	\$98,000	\$48,000	\$5,000	\$115,000	\$48,000	\$1,120,397
2021 - for FY2023	\$842,663	\$99,000	\$40,000	\$5,000	\$100,000	\$48,000	\$1,134,663
2022 - for FY2024	\$872,007	\$116,181	\$40,000	\$8,000	\$60,000	\$55,000	\$1,151,188

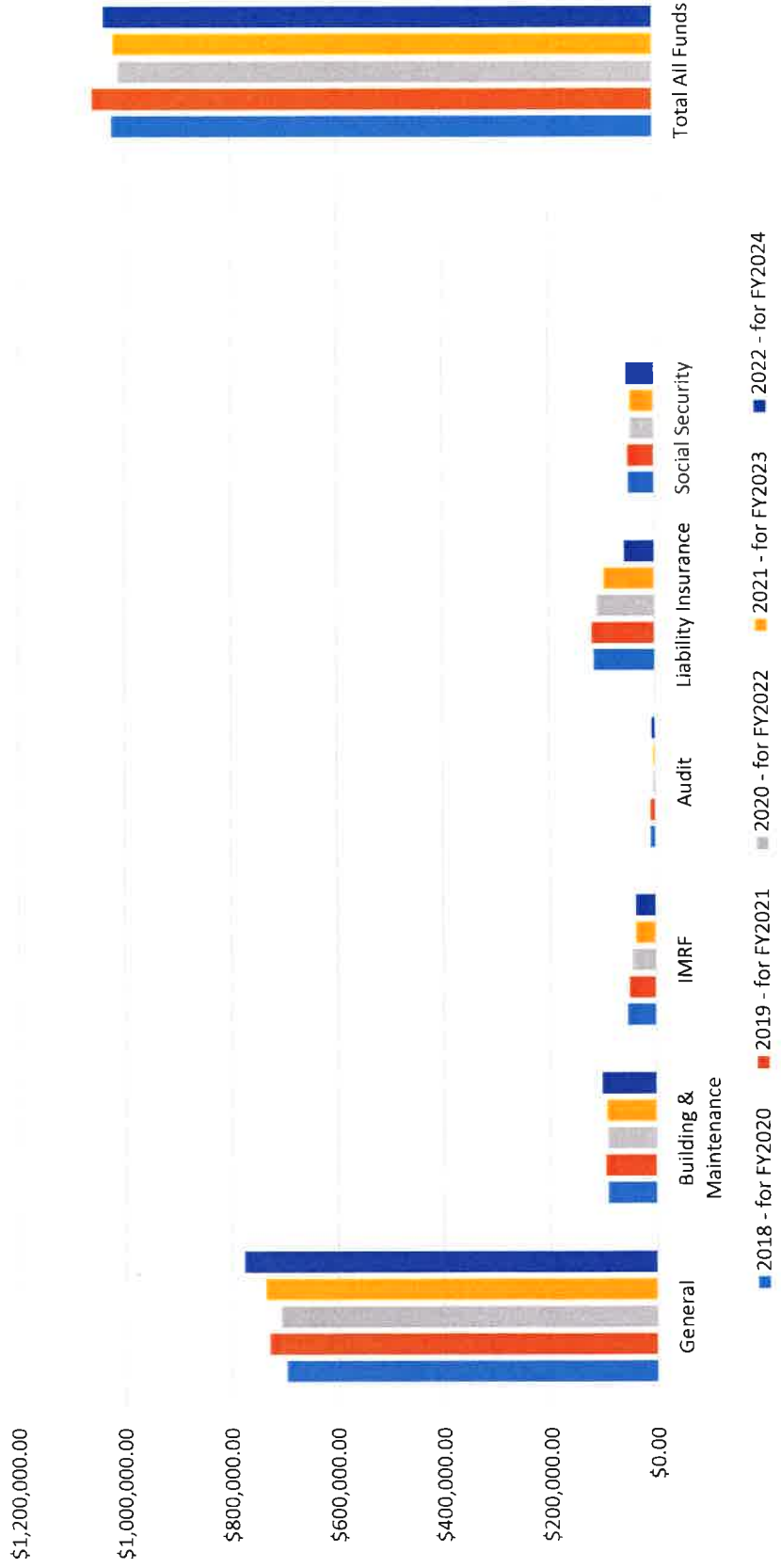
Levied Amount by Fund per Year



Budgeted Amount (Levies Only) by Fund per Year

	General	Building & Maintenance	IMRF	Audit	Liability Insurance	Social Security	Total All Funds
2018 - for FY2020	\$697,634.25	\$93,017.90	\$55,345.65	\$10,231.97	\$115,807.29	\$50,229.67	\$1,022,266.73
2019 - for FY2021	\$730,000.00	\$97,000.00	\$51,500.00	\$10,500.00	\$119,000.00	\$50,400.00	\$1,058,400.00
2020 - for FY2022	\$709,200.93	\$93,614.52	\$45,861.66	\$5,200.81	\$110,162.54	\$45,861.66	\$1,009,902.12
2021 - for FY2023	\$738,249.47	\$95,480.26	\$38,881.14	\$4,921.66	\$96,464.60	\$46,263.63	\$1,020,260.76
2022 - for FY2024	\$776,812.63	\$103,575.02	\$38,840.63	\$7,768.13	\$58,002.01	\$52,823.26	\$1,037,821.68

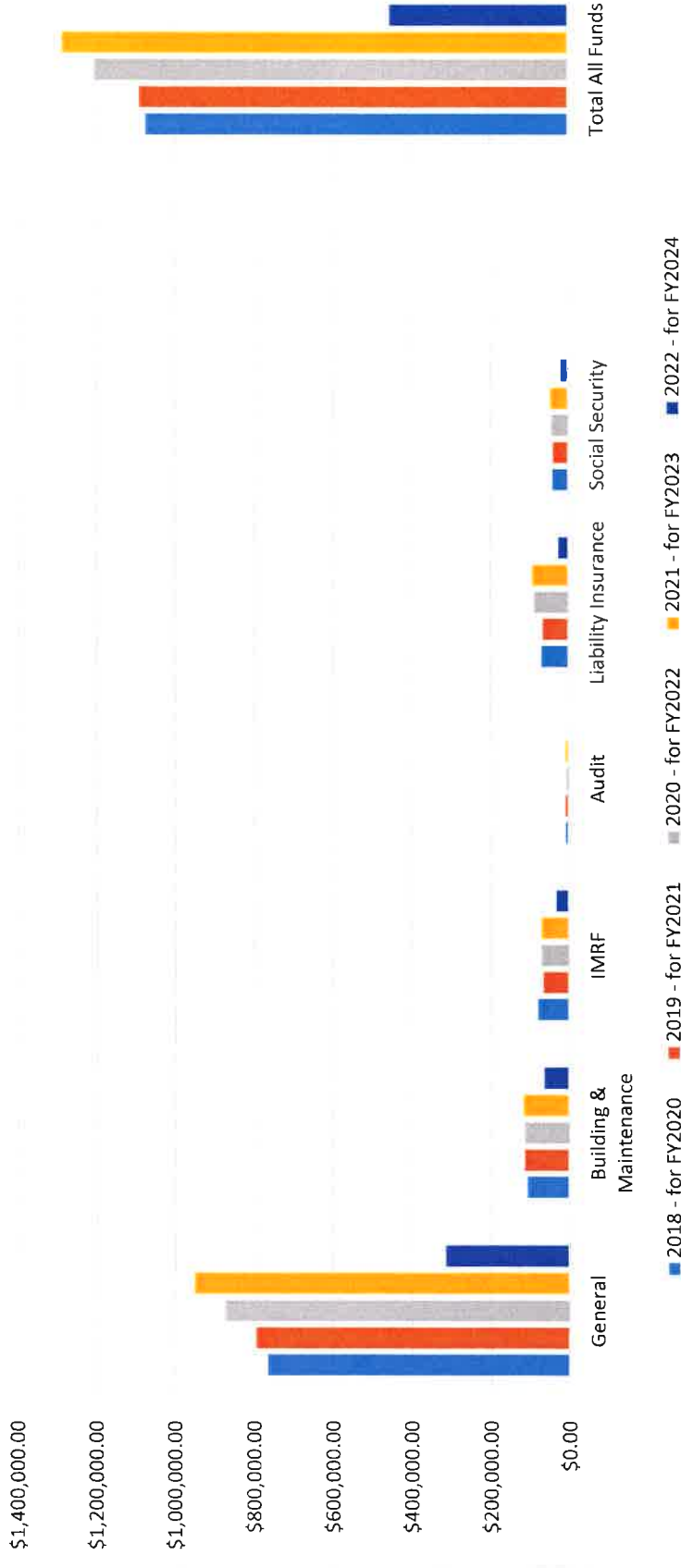
Budgeted Amount (Levies Only) by Fund per Year



Actual Expenses by Fund per Year

	General	Building & Maintenance	IMRF	Audit	Liability Insurance	Social Security	Total All Funds
2018 - for FY2020	\$767,808.56	\$108,111.53	\$80,823.15	\$7,975.00	\$70,953.53	\$41,853.28	\$1,077,525.05
2019 - for FY2021	\$796,940.28	\$114,309.33	\$67,330.86	\$8,000.00	\$67,138.50	\$40,319.27	\$1,094,038.24
2020 - for FY2022	\$875,880.97	\$116,500.03	\$72,478.36	\$8,050.00	\$90,723.16	\$45,301.47	\$1,208,933.99
2021 - for FY2023	\$953,389.72	\$117,563.84	\$71,506.44	\$8,200.00	\$93,249.29	\$47,233.66	\$1,291,142.95
2022 - for FY2024 (thru 10/31/2023)	\$314,597.16	\$64,763.08	\$33,024.67	\$0.00	\$26,136.12	\$16,621.03	\$455,142.06

Actual Expenses by Fund per Year



Budget Comparison of Similarly Sized Local Libraries

	<u>FY2024 Budget</u>	<u># of Facilities</u>	<u>Population</u>	<u>Budget Per Capita</u>
Belleville Public Library (municipal)	\$1,600,000.00	2	44,000	\$36.36
Mississippi Valley Library District	\$1,457,818.48	3	33,081	\$44.07
Six Mile Regional Library District	\$2,543,605.50	2	39,697	\$64.08

NOTE: Municipal libraries have certain costs, such as legal fees, basic maintenance, payroll, etc., covered by their municipality. Thus, these expenses are not included in the budget.

Estimated End of Fiscal Year Fund Balances

Estimated End-of-FY Fund Balances for FY2024

	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

**DETERMINING GENERAL CORPORATE FUND TAX RATE
(CAPPED AT .15% / .0015 mills)**

	8% increase	7% increase	6% increase	5% increase	4% increase	3% increase	2% increase	1% increase	No increase	NOTES	Confirmed Levies for FY2024
Prior year's levy (f/ ordinance)	1,151,188	1,151,188	1,151,188	1,151,188	1,151,188	1,151,188	1,151,188	1,151,188	1,151,188		1,151,188
x % increase	1.0800	1.0700	1.0600	1.0500	1.0400	1.0300	1.0200	1.0100	1.0000		
total FY2024 levy	1,243,283	1,231,771	1,220,259	1,208,747	1,197,236	1,185,724	1,174,212	1,162,700	1,151,188		
- building & maintenance (capped at .02% / .0002 mills)	(124,186)	(124,186)	(124,186)	(124,186)	(124,186)	(124,186)	(124,186)	(124,186)	(124,186)	Will be autocalculated based on final tax year 2023 EAV. Proposed levy adjusted downward since 10/18 cmte mtg due to typo in prior version	(116,181)
- FICA	(59,000)	(59,000)	(59,000)	(59,000)	(59,000)	(59,000)	(59,000)	(59,000)	(59,000)	Recommend slightly higher levy than prior year based on actual need - minimum wage increase has corresponding tax impact.	(55,000)
- liability insurance	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	(85,000)	Recommend \$25,000 increase based on actual need & projected end-of-FY fund balance. Proposed levy adjusted downward since 10/18 cmte mtg	(60,000)
- audit	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)	Recommend levying approx. cost to stabilize fund balance. Proposed levy adjusted downward since 10/18 cmtg mtg	(8,000)
- IMRF	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	Recommend increase based on actual need - higher employer contribution due to retirements & increased reportable wages.	(40,000)
general corporate fund levy	907,097	895,585	884,073	872,561	861,050	849,538	838,026	826,514	815,002		872,007
general corporate fund levy	907,097	895,585	884,073	872,561	861,050	849,538	838,026	826,514	815,002		
/ estimated tax year 2023 EAV	620,931,037	620,931,037	620,931,037	620,931,037	620,931,037	620,931,037	620,931,037	620,931,037	620,931,037	Data provided by the counties' assessors	
general corporate fund tax rate	0.001461	0.001442	0.001424	0.001405	0.001387	0.001368	0.001350	0.001331	0.001313		
Estimated EAV for tax year 2023 / 1000	620,931	620,931	620,931	620,931	620,931	620,931	620,931	620,931	620,931		Amount of current budgeted income from sources other than taxes: \$250,870
Value of 1 mill	620,931	620,931	620,931	620,931	620,931	620,931	620,931	620,931	620,931		
\$ increase in general corporate fund / Value of 1 mill	35,090	23,578	12,066	554	-10,957	-22,469	-33,981	-45,493	-57,005		Amount of current budgeted expenses allocated to personnel costs: Wages - \$702,400 Benefits & Taxes - \$252,300
Mill rate increase	0.0565	0.0380	0.0194	0.0009	-0.0176	-0.0362	-0.0547	-0.0733	-0.0918		
Collinsville median household value (Realtor.com)	\$182,000.00	\$182,000.00	\$182,000.00	\$182,000.00	\$182,000.00	\$182,000.00	\$182,000.00	\$182,000.00	\$182,000.00		
* Equalization Rate - Madison County (IL Dep. Of Rev. 2021)	0.3214	0.3214	0.3214	0.3214	0.3214	0.3214	0.3214	0.3214	0.3214		
Assessed value of average household	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80		% of current

Assessed value of average household	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80
* Township Multiplier - Collinsville									
Township (IL Dept. of Rev. 2021)	<u>1.0000</u>	<u>1.0000</u>	<u>1.0000</u>	<u>1.0000</u>	<u>1.0000</u>	<u>1.0000</u>	<u>1.0000</u>	<u>1.0000</u>	<u>1.0000</u>
Adjusted assessed value of average household	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80
Adjusted assessed value of average household	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80	\$58,494.80
* Mill rate increase	0.0565	0.0380	0.0194	0.0009	-0.0176	-0.0362	-0.0547	-0.0733	-0.0918
/1000	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Increased general corporate tax in \$	\$3.31	\$2.22	\$1.14	\$0.05	-\$1.03	-\$2.12	-\$3.20	-\$4.29	-\$5.37

budgeted expenses allocated to personnel costs:
Wages: 48.18%
Benefits & Taxes - 17.31%
Combined: 65.49%

Fairmont City median household value	\$100,000.00	\$100,000.00	\$100,000.00	\$100,000.00	\$100,000.00	\$100,000.00	\$100,000.00	\$100,000.00	\$100,000.00
* Equalization Rate - St. Clair County	<u>0.3095</u>	<u>0.3095</u>	<u>0.3095</u>	<u>0.3095</u>	<u>0.3095</u>	<u>0.3095</u>	<u>0.3095</u>	<u>0.3095</u>	<u>0.3095</u>
Assessed value of average household	\$30,950.00	\$30,950.00	\$30,950.00	\$30,950.00	\$30,950.00	\$30,950.00	\$30,950.00	\$30,950.00	\$30,950.00
Assessed value of average household	\$30,950.00	\$30,950.00	\$30,950.00	\$30,950.00	\$30,950.00	\$30,950.00	\$30,950.00	\$30,950.00	\$30,950.00
* County Multiplier - (Co. Assessor)	<u>1.0778</u>	<u>1.0778</u>	<u>1.0778</u>	<u>1.0778</u>	<u>1.0778</u>	<u>1.0778</u>	<u>1.0778</u>	<u>1.0778</u>	<u>1.0778</u>
Adjusted assessed value of average	\$33,357.91	\$33,357.91	\$33,357.91	\$33,357.91	\$33,357.91	\$33,357.91	\$33,357.91	\$33,357.91	\$33,357.91
Adjusted assessed value of average	\$33,357.91	\$33,357.91	\$33,357.91	\$33,357.91	\$33,357.91	\$33,357.91	\$33,357.91	\$33,357.91	\$33,357.91
* Mill rate increase	0.0565	0.0380	0.0194	0.0009	-0.0176	-0.0362	-0.0547	-0.0733	-0.0918
/1000	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>	<u>1.000</u>
Increased general corporate tax in \$	\$1.89	\$1.27	\$0.65	\$0.03	-\$0.59	-\$1.21	-\$1.83	-\$2.44	-\$3.06