



Resolution 25-03

Resolution to Determine Estimate of Funds Needed for 2024-2025 Fiscal Year

WHEREAS, the Mississippi Valley Library District must file on or before December 31, 2024 (the last Tuesday in December pursuant to 75 ILCS 16/30-85(c)) its Levy Ordinance for the 2024-2025 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 2024-2025 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 2024-2025 fiscal year upon the taxable property in said Library District is \$1,243,283;
- b. The estimate of \$1,243,283 is 0% higher than last year's tax extension of \$1,243,283;
- c. According to the Truth in Taxation Act, the estimated amount is not greater than 105% of the preceding year's aggregate extension and therefore a public hearing and publication of notice of the proposed levy amount are not required.

ADOPTED this 21<sup>st</sup> day of October, 2024 by a roll call vote as follows:

AYES: Kulupka, Lomax, Murphy, York  
 NAYS: \_\_\_\_\_  
 ABSENT: McCormick, Romero-Lizana, Schusky  
 ABSTAIN: \_\_\_\_\_

Jeanne Tomaf  
 President of the Board of Trustees

ATTEST:

Kathleen Murphy  
 Secretary of the Board of Trustees  
 Pro Temp