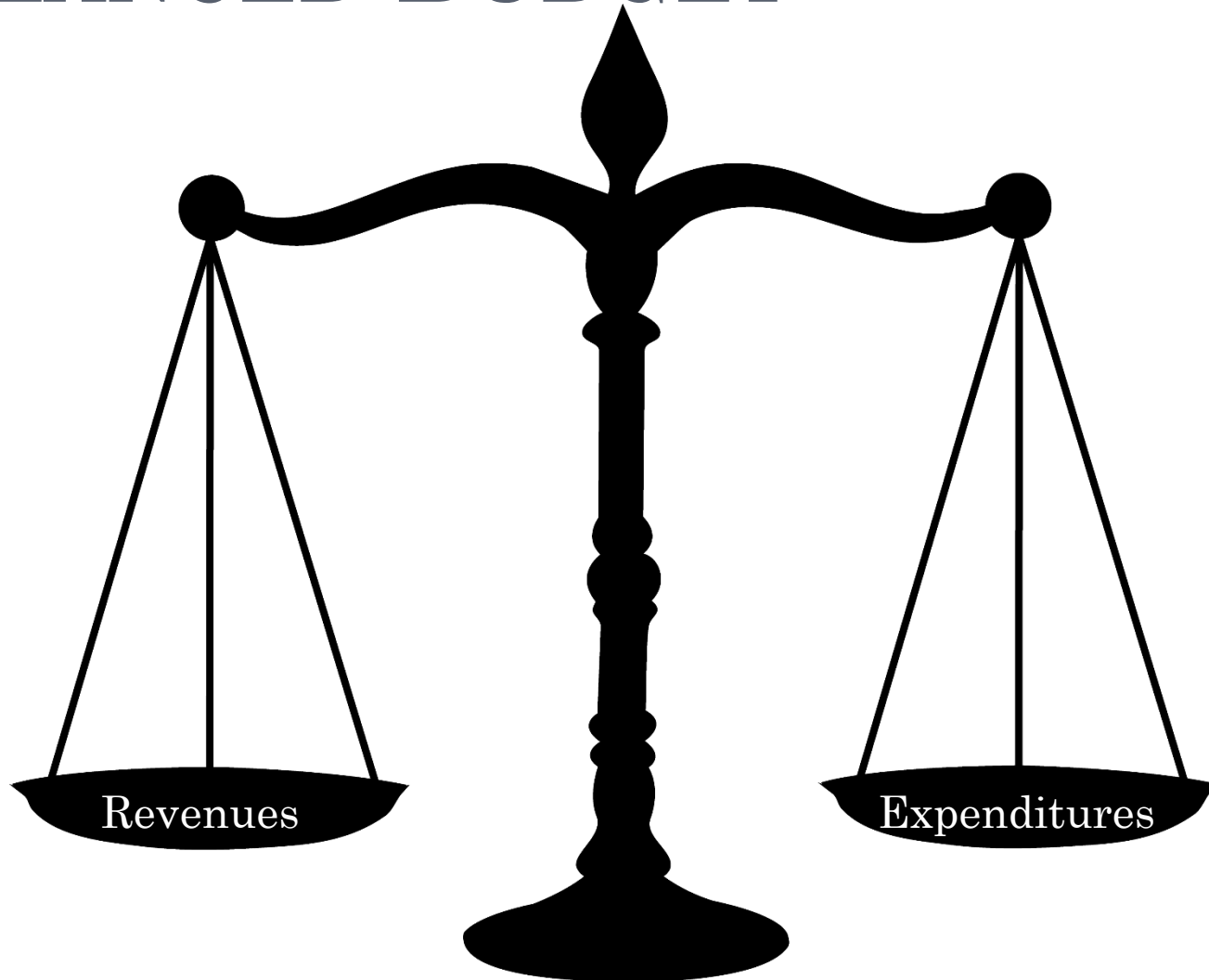


FY1819 BUDGET PROCESS:

January	February	March	April	May	June
				Working Budget Discussion	Vote to Approve Working Budget
July	August	September	October	November	December
Tentative B&A Discussion		Ordinance to Adopt Final B&A and file with Kane County Clerk	Resolution to determine Estimate of Funds Needed	Adopt the Levy Ordinance and file with Kane County Clerk	



FY1819 BUDGET SUMMARY: BALANCED BUDGET



WHERE DO REVENUES COME FROM?



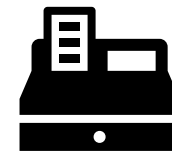
92% Property Taxes



3% State Taxes
(Per Capita & PPRT)



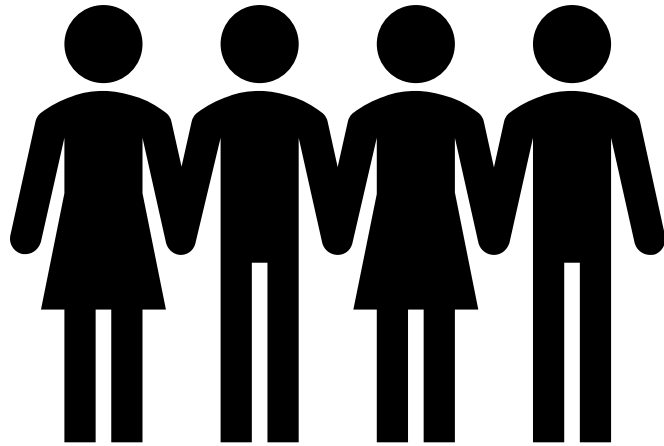
1% Interest



4% Miscellaneous
(Charges for Services)



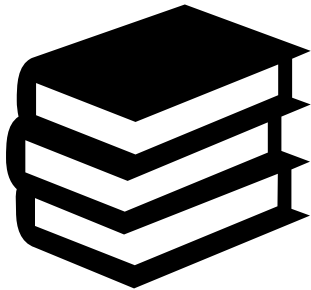
WHAT MAKES UP EXPENDITURES?



64% Personnel (salary & benefits)



15% Operating (programs, supplies, rent, etc.)



11% Materials (books, DVDs, video games, databases)



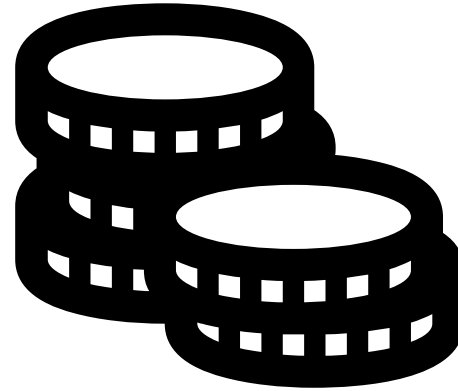
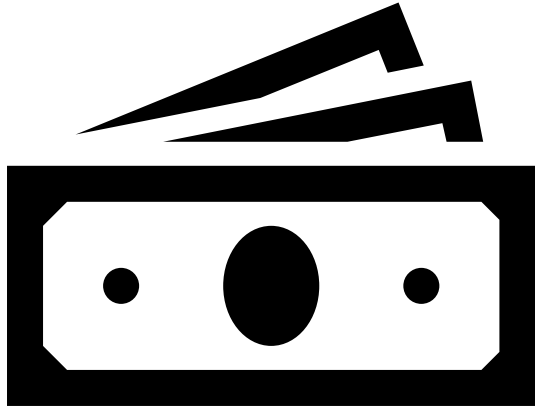
7% Building (maintenance & utilities)



3% Capital (furniture & equipment)



WILL WE BE BETTER OR WORSE OFF AT THE END OF FY1819?



Total Projected Fund Balances on 7/1/18
\$4,400,000

Total Projected Fund Balances on 6/30/19
\$4,400,000

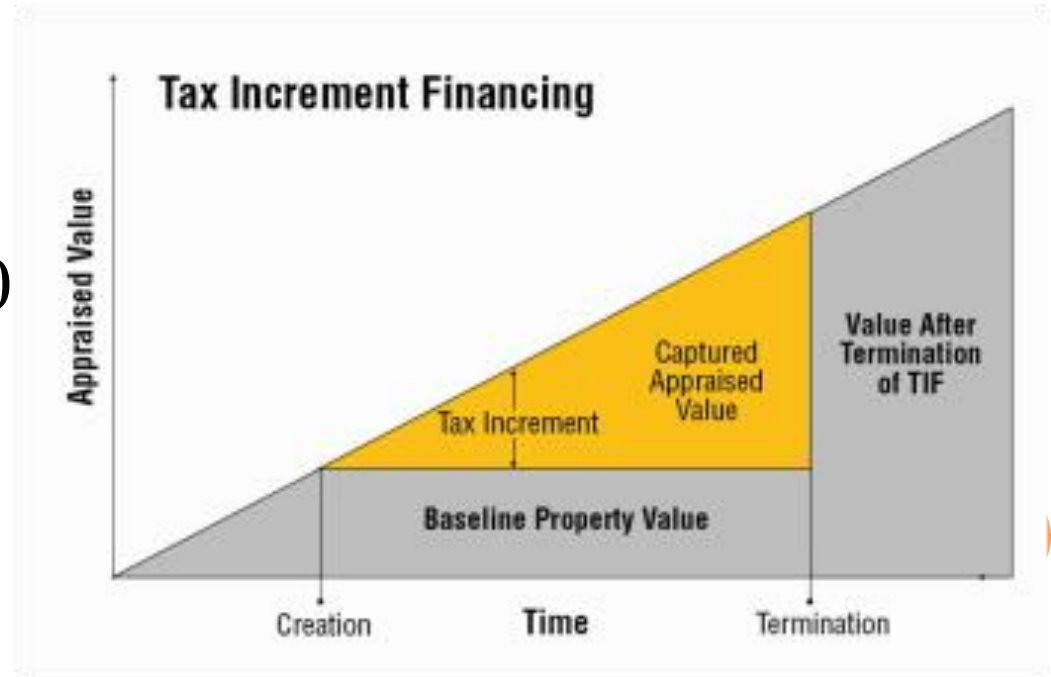


WHAT ARE THE BIGGEST FINANCIAL THREATS TO THE LIBRARY?

1. Property Tax Freeze

2. TIF (Tax Increment Financing)

- Will lose \$92K to TIFs in FY1819
- Lost \$450K to TIFs since 2000
- Rapidly escalating pace from villages



ARE WE CHEATING OUR KIDS BY PUSHING SIGNIFICANT FINANCIAL OBLIGATIONS ONTO FUTURE GENERATIONS?



No

- Capital Replacement Schedule guarantees current obligations are funded with today's \$
- IMRF is 97% funded on a market basis
- OPEB (Other Post-Employment Benefits) are negligible

ARE WE MAINTAINING OUR INFRASTRUCTURE?



Yes

- General building repairs are in the FY1819 budget
- \$1.2M already in Special Reserve Fund for infrastructure repair & replacements
- \$126K will be transferred to Special Reserve in FY1819



QUESTIONS?

