

Board packet July 18, 2017: Ordinance 2017/2018-3: Tentative Annual Budget & Appropriation

Friday, July 14, 2017
11:46 AM

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| Subject | Board packet July 18, 2017: Ordinance 2017/2018-3: Tentative Annual Budget & Appropriation |
| From | Ryan Livergood |
| To | libraryboard |
| Cc | Noreen Reese; Celia G. Ornelas; Amy Blanchard; Sandy Beda; Jan Marsh; 'FarrCapizzi, Andrea [MSCO]'; Douglas Wideburg; Ryan Livergood |
| Sent | Friday, July 14, 2017 11:44 AM |
| Attachments | Ordinance 2017-2018-3 Tentative Budget & Appropriation 2017-2018.pdf |

Good morning,

No later than the fourth Tuesday in September, the board must prepare and enact an annual budget and appropriation ordinance, appropriating such sums of money as may be deemed necessary to defray all necessary expenses and liabilities of the library. The first step of this process is for the board to adopt Ordinance 2017/2018-3. This will be followed by a public hearing regarding the FY 2017-2018 Budget and Appropriation (B&A) Ordinance on Tuesday, September 19 at 6:45 PM followed by an adoption of the final B&A by the Board at the September Regular Board meeting.

Looking ahead to the Levy Ordinance in December of 2017, due to our error in not abating bond debt taxes for tax year 2016, per Resolution 2016-2017-5 Confirming Tax Levy Plan for 2017-2018 Levy, we will be levying less to make the taxpayers whole.

As an FYI to new Trustees, in the event of WNPL ever adopting an aggregate levy in excess of 105 percent of the amount of tax revenue extended in the prior fiscal year, a Truth in Taxation hearing would be necessary.

Thanks,
Ryan

Ryan Livergood
Executive Director
Warren-Newport Public Library District
224 N. O'Plaine Road
Gurnee, IL 60031
847-244-5150 ext. 3008
rlivergood@wnpl.info