

ORDINANCE NO. 2025-03

STATE OF ILLINOIS)
COUNTY OF COOK) SS
COUNTY OF DUPAGE)

SECRETARY’S CERTIFICATE

I, **the undersigned**, do hereby certify that I am the duly qualified and acting Secretary of the Board of Library Trustees of the Roselle Public Library District, DuPage and Cook Counties, Illinois, and as such official I am the keeper of the records and files of the Board of Library Trustees of said Library District.

I do further certify that the foregoing is a full, true and complete copy of the **Budget and Appropriations Ordinance of FY 2025/2026.**

**ORDINANCE PROVIDING FOR BUDGET AND APPROPRIATIONS
OF ROSELLE PUBLIC LIBRARY DISTRICT,
DUPAGE AND COOK COUNTIES, ILLINOIS, FOR THE
FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026**

IN WITNESS WHEREOF, I hereunto affix my official signature and seal of said Library District, this 10th day of September, 2025.

Secretary, Board of Trustees
Roselle Public Library District
DuPage & Cook Counties, Illinois



ORDINANCE 2025-03
ORDINANCE PROVIDING FOR BUDGET AND APPROPRIATIONS OF
ROSELLE PUBLIC LIBRARY DISTRICT, COOK AND
DUPAGE COUNTIES, ILLINOIS, FOR THE FISCAL YEAR
BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026

WHEREAS, the Board of Library Trustees for the Roselle Public Library District (the “Board”), Cook and DuPage Counties, Illinois, caused to be prepared a Budget and the Secretary of this Board has made the same conveniently available to public inspection for at least thirty (30) days prior to final action thereon; and

WHEREAS, a public hearing was held regarding the Budget on the 10th day of September, 2025, and notice of said hearing was given at least thirty (30) days prior thereto as required by law, and all other legal requirements have been complied with.

NOW, THEREFORE, BE IT ORDAINED by the Board of Library Trustees of the Roselle Public Library District, Cook and DuPage Counties, Illinois as follows:

Section 1: That the fiscal year of the Roselle Public Library District (the “Public Library District”) is hereby fixed to begin on July 1, 2025, and end on June 30, 2026.

Section 2: That the following Budget containing an estimate of the amount available and expenditures and the appropriations contained therein be and the same is hereby adopted as the Budget and Appropriations for the Public Library District for this fiscal year: and the sum of \$5,564,343.75, or as much thereof as may be authorized by law, is hereby appropriated for the purpose of the Public Library District, as hereinafter specified for said fiscal year.

Roselle Public Library District Ordinance 2025-03

PART I

Estimated Revenue Available

| | |
|---|-----------------|
| Item 1: Balance on hand as of July 1, 2025 | \$ 4,039,592.00 |
| Item 2: Receipts during current fiscal year from Library District levy of 2024 and prior years, and receipts from other sources such as fines, grants, rentals, donations and personal property replacement taxes | \$ 4,368,844.00 |
| Item 3: Estimated expenditure for the fiscal year | \$ 5,564,343.75 |
| Item 4: Estimated cash expected to be on hand June 30, 2026 | \$ 2,844,092.25 |

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PART II

Estimated Expenditures – Corporate Fund

| <u>Account</u> | <u>Amount Appropriated</u> |
|--|---------------------------------------|
| A. Personnel | \$ 1,874,000.00 |
| B. Building Operating Expenses | \$ 300,000.00 |
| C. Trustee Expenses | \$ 9,000.00 |
| D. Outside Professional Services | \$ 120,000.00 |
| E. Library Materials | \$ 283,000.00 |
| F. Promotion and Programming | \$ 96,000.00 |
| G. Library Operations | \$ 82,000.00 |
| H. Automation | \$ 185,000.00 |
| I. Capital Equipment | \$ 12,000.00 |
| J. Library materials and services purchased with Per Capita Grant funds | \$ 75,000.00 |
| K. Library materials and services purchased from grant and donation funds | \$ 100,000.00 |
| L. Contingency | \$ 20,000.00 |
| Total Estimated Operating Fund Expenses | <u>\$ 3,156,000.00</u> |

The foregoing appropriations are appropriated from the general property tax for corporate purposes.

PART III

Estimated Expenditures – Building and Maintenance Fund

Total Building Maintenance Fund **\$ 18,000.00**

The foregoing appropriation is hereby appropriated from the proceeds of a special tax for the purposes of the purchase of sites and buildings, the construction and equipment of buildings, the rental of buildings required for library purposes, and maintenance, repairs, and alterations of library buildings and equipment.

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PART IV

Estimated Expenditures – Illinois Municipal Retirement Fund

Illinois Municipal Retirement Fund **\$ 128,000.00**

The foregoing appropriation is hereby appropriated from the proceeds of a special tax to pay the Public Library District's contributions to the Illinois Municipal Retirement Fund and is in addition to all other library district taxes as provided by law.

PART V

Estimated Expenditures – Social Security

Social Security – Employer’s Contributions **\$ 117,000.00**

The foregoing appropriation is hereby appropriated from the proceeds of a special tax to pay the Public Library District’s contributions to Social Security and is in addition to all other Public Library District taxes as provided by law.

PART VI

Estimated Expenditures – Audit Expense Fund

Audit Expense

\$ 4,000.00

The foregoing appropriation is hereby appropriated from the proceeds of a special tax for audit expense purposes and is in addition to all other Public Library District taxes as provided by law.

PART VII

**Estimated Expenditure – Public Liability Insurance
(Including Workers’ Compensation & Public Officials’ Insurance)**

Public Liability Insurance **\$ 9,400.00**

The foregoing appropriation is hereby appropriated from the proceeds of a special tax for public liability insurance purposes and is in addition to all other Public Library District taxes as provided by law.

PART VIII

Estimated Expenditures – Unemployment Compensation

| | |
|----------------------------------|----------------------------|
| Unemployment Compensation | <u>\$ 12,000.00</u> |
|----------------------------------|----------------------------|

The foregoing appropriation is hereby appropriated from the proceeds of a special tax for unemployment compensation purposes and is in addition to all other Public Library District taxes as provided by law.

PART IX

Estimated Expenditures – Special Reserve Fund

| | |
|---|----------------------------|
| Purchase/Rental of Library Site(s) Building(s), Repair of Buildings(s), Library Material, Furnishings, Equipment, and Electronic Data Storage and Retrieval Facilities (from Proceeds of Special Reserve Fund) | <u>\$500,000.00</u> |
|---|----------------------------|

The foregoing appropriation is hereby appropriated from the unexpended balances of the proceeds received annually from Public Library District taxes unexpended and accumulated pursuant to 75 Illinois Compiled Statutes 16/40-50 as noted in Section 6 below.

PART X

Estimated Expenditures – Bond & Interest Fund

\$1,619,943.75

The foregoing appropriation is hereby appropriated from the proceeds of a special tax for debt service obligation (2025 Series GO Bonds) following a referendum in November 2024, and is in addition to all other Public Library District taxes as provided by law. See Exhibit A, incorporated herein by reference, for the fiscal-year schedule of principal, interest, and related fees to be paid from the Bond & Interest Fund.

Roselle Public Library District Ordinance 2025-03

SUMMARY

| | |
|--|-------------------------------|
| TOTAL APPROPRIATION FOR OPERATING FUND EXPENSES | \$ 3,156,000.00 |
| TOTAL APPROPRIATION FOR BUILDING AND MAINTENANCE FUND | 18,000.00 |
| TOTAL APPROPRIATION FOR IMRF | 128,000.00 |
| TOTAL APPROPRIATION FOR SOCIAL SECURITY | 117,000.00 |
| TOTAL APPROPRIATION FOR AUDIT EXPENSE | 4,000.00 |
| TOTAL APPROPRIATION FOR PUBLIC LIABILITY INSURANCE (INCLUDING WORKERS' COMPENSATION AND PUBLIC OFFICIALS' INSURANCE) | 9,400.00 |
| TOTAL APPROPRIATION FOR UNEMPLOYMENT COMPENSATION | 12,000.00 |
| TOTAL APPROPRIATION FOR BOND & INTEREST | 1,619,943.75 |
| TOTAL APPROPRIATION FROM <u>SPECIAL RESERVE FUND</u> | <u>500,000.00</u> |
| TOTAL ALL FUNDS | <u>\$ 5,564,343.75</u> |

Section 3: That all unexpended balances of any item or items of any general appropriation in this Ordinance be expended in making up any insufficiency in any other item or items in the same general appropriation and for the same general purpose of any like appropriation made by this Ordinance.

Section 4: That the invalidity of any item or section of this Ordinance shall not affect the validity of the whole or part thereof.

Roselle Public Library District Ordinance 2025-03

Section 5: That all ordinances or parts of ordinances conflicting with any provision of this Ordinance be and the same are hereby repealed.

Section 6: That the Board of Library Trustees of the Roselle Public Library District has established a Special Reserve Fund to be accumulated from the unexpended balance from the proceeds received from the Public Library District taxes levied for the year 1997 and subsequent years, said fund to be accumulated and set aside as a Special Reserve Fund for the purchase of sites and construction and equipment of buildings for library purposes in accordance with 75 Illinois Compiled Statutes 16/40-50, as amended, and that said Board of Library Trustees has adopted a plan or plans pursuant to the provisions of Article 40 of the Public Library District Act of 1991, 75 Illinois Compiled Statutes 16/40-5, *et seq.*, as amended.

Section 7: That the Board of Library Trustees identifies the Library Working Cash Fund which has a balance of \$186,357.08, set aside as described by Sections 35-25 and 30-95 of the Illinois Public Library District Act of 1991, 75 Illinois Compiled Statutes 16/35-25 and 30-95, as amended. Said amount shall not be deemed a current asset available for library purposes.

Section 8: That this Ordinance shall be in full force and effect from and after passage and publication as provided by law.

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ADOPTED this 10th day of September, 2025, pursuant to a roll call vote as follows:

AYES:

NAYS:

ABSENT:

ABSTAIN:

President, Board of Library Trustees
Roselle Public Library District

ATTEST:

Secretary, Board of Library Trustees
Roselle Public Library District

ATTACHMENT A

Roselle Public Library District - DuPage and Cook

\$21,370,000 GO Library Bonds, Series 2025

Dated Date: March 10, 2025

Winning Bidder: Robert W. Baird p Call: 1/1/2034

Debt Service Schedule

| Date | Principal | Coupon | Interest | Total P+I | Fiscal Total |
|--------------|------------------------|----------|------------------------|------------------------|--------------|
| 03/10/2025 | - | - | - | - | - |
| 07/01/2025 | - | - | 301,318.75 | 301,318.75 | - |
| 01/01/2026 | 830,000.00 | 5.000% | 488,625.00 | 1,318,625.00 | 1,619,943.75 |
| 07/01/2026 | - | - | 467,875.00 | 467,875.00 | - |
| 01/01/2027 | 680,000.00 | 5.000% | 467,875.00 | 1,147,875.00 | 1,615,750.00 |
| 07/01/2027 | - | - | 450,875.00 | 450,875.00 | - |
| 01/01/2028 | 715,000.00 | 5.000% | 450,875.00 | 1,165,875.00 | 1,616,750.00 |
| 07/01/2028 | - | - | 433,000.00 | 433,000.00 | - |
| 01/01/2029 | 750,000.00 | 5.000% | 433,000.00 | 1,183,000.00 | 1,616,000.00 |
| 07/01/2029 | - | - | 414,250.00 | 414,250.00 | - |
| 01/01/2030 | 790,000.00 | 5.000% | 414,250.00 | 1,204,250.00 | 1,618,500.00 |
| 07/01/2030 | - | - | 394,500.00 | 394,500.00 | - |
| 01/01/2031 | 830,000.00 | 5.000% | 394,500.00 | 1,224,500.00 | 1,619,000.00 |
| 07/01/2031 | - | - | 373,750.00 | 373,750.00 | - |
| 01/01/2032 | 870,000.00 | 5.000% | 373,750.00 | 1,243,750.00 | 1,617,500.00 |
| 07/01/2032 | - | - | 352,000.00 | 352,000.00 | - |
| 01/01/2033 | 915,000.00 | 5.000% | 352,000.00 | 1,267,000.00 | 1,619,000.00 |
| 07/01/2033 | - | - | 329,125.00 | 329,125.00 | - |
| 01/01/2034 | 960,000.00 | 5.000% | 329,125.00 | 1,289,125.00 | 1,618,250.00 |
| 07/01/2034 | - | - | 305,125.00 | 305,125.00 | - |
| 01/01/2035 | 1,010,000.00 | 5.000% | 305,125.00 | 1,315,125.00 | 1,620,250.00 |
| 07/01/2035 | - | - | 279,875.00 | 279,875.00 | - |
| 01/01/2036 | 1,060,000.00 | 5.000% | 279,875.00 | 1,339,875.00 | 1,619,750.00 |
| 07/01/2036 | - | - | 253,375.00 | 253,375.00 | - |
| 01/01/2037 | 1,110,000.00 | 5.000% | 253,375.00 | 1,363,375.00 | 1,616,750.00 |
| 07/01/2037 | - | - | 225,625.00 | 225,625.00 | - |
| 01/01/2038 | 1,165,000.00 | 5.000% | 225,625.00 | 1,390,625.00 | 1,616,250.00 |
| 07/01/2038 | - | - | 196,500.00 | 196,500.00 | - |
| 01/01/2039 | 1,225,000.00 | 4.000% | 196,500.00 | 1,421,500.00 | 1,618,000.00 |
| 07/01/2039 | - | - | 172,000.00 | 172,000.00 | - |
| 01/01/2040 | 1,275,000.00 | 4.000% | 172,000.00 | 1,447,000.00 | 1,619,000.00 |
| 07/01/2040 | - | - | 146,500.00 | 146,500.00 | - |
| 01/01/2041 | 1,325,000.00 | 4.000% | 146,500.00 | 1,471,500.00 | 1,618,000.00 |
| 07/01/2041 | - | - | 120,000.00 | 120,000.00 | - |
| 01/01/2042 | 1,380,000.00 | 4.000% | 120,000.00 | 1,500,000.00 | 1,620,000.00 |
| 07/01/2042 | - | - | 92,400.00 | 92,400.00 | - |
| 01/01/2043 | 1,435,000.00 | 4.125% | 92,400.00 | 1,527,400.00 | 1,619,800.00 |
| 07/01/2043 | - | - | 62,803.13 | 62,803.13 | - |
| 01/01/2044 | 1,490,000.00 | 4.125% | 62,803.13 | 1,552,803.13 | 1,615,606.26 |
| 07/01/2044 | - | - | 32,071.88 | 32,071.88 | - |
| 01/01/2045 | 1,555,000.00 | 4.125% | 32,071.88 | 1,587,071.88 | 1,619,143.76 |
| Total | \$21,370,000.00 | - | \$10,993,243.77 | \$32,363,243.77 | - |

Yield Statistics

| | |
|-----------------------------------|--------------|
| Bond Year Dollars | \$250,619.08 |
| Average Life | 11.728 Years |
| Average Coupon | 4.3864352% |
| DV01 | 18,305.90 |
| Net Interest Cost (NIC) | 4.0631071% |
| True Interest Cost (TIC) | 3.9900050% |
| Bond Yield for Arbitrage Purposes | 3.8180289% |
| All Inclusive Cost (AIC) | 4.0823815% |

IRS Form 8038

| | |
|---------------------------|--------------|
| Net Interest Cost | 3.8349526% |
| Weighted Average Maturity | 11.550 Years |

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