
Pop Quiz!

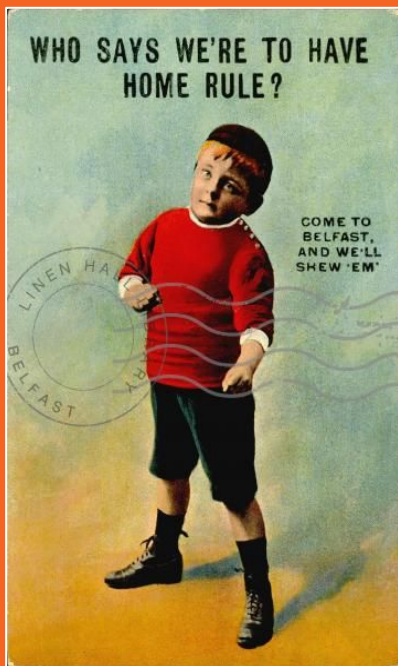


- What was the 2022 cost-of-living adjustment? Outlook for 2023?
 - What percentage of your library's revenue comes from property taxes?
 - What percentage of your home property tax bill goes to the local library?
 - What percentage of your expenses go to staff & staff-related costs?
 - What is Illinois' current minimum wage? What will it be on January 1, 2025?
 - **Bonus Question**
How many public libraries are in Illinois? How many of those are districts?
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Joliet Public Library is a city library.

Nine-member,
appointed Board of Trustees.





Calendar Fiscal Year



Joliet Public Library's fiscal year is on the calendar year. **Love it!**

Start budget discussions in the summer. Pass the levy in October.

After the Library approves budget & levy, it goes to the City.

The Library's levy is incorporated into the City's levy.

Note: Levy (property tax) is typically 95% of the total revenue!

Personnel

The largest portion (up to 70-75%) of your budget goes to the people that make things happen.
Just the way it should be!



Compensation

Consider cost-of-living adjustments (COLA) *and* merit increases for your team members.



IMRF

Illinois Municipal Retirement Fund



Locally funded, financially sound.

The greatest thing since sliced bread!

Be sure to investigate VAC (Voluntary Additional Contributions).

IMRF is the best-funded & second-largest public pension in Illinois.

The Joliet Public Library is under the Village's umbrella: **rain or shine!**

The Revenue Breakdown

- Property Tax Levy
 - Property Tax Levy
 - Property Tax Levy
 - Property Tax Levy
 - Property Tax Levy
 - Per Capita Grant
 - Fines/Fees/Donations
 - Bake Sales
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The Expense Breakdown

- Wages
 - IMRF
 - FICA - Social Security & Medicare
 - Health Insurance
 - Collections (including e-resources & databases)
 - Programming
 - Liability Insurance
 - Workers/Unemployment Compensation
 - Capital Improvements
 - Utilities
 - *Go crazy with whatever is left!*
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