ADDISON
PUBLIC LIBRARY

Tuesday, September 15, 2026
Finance Committee Meeting
6:00 PM
Board Room/Third Floor
4 Friendship Plaza
Addison, IL 60101

1. **Call to Order**
2. **Approval of Agenda**
3. **Public Comment**
4. **Tax Levy**
5. **Additional Discussion**
6. **Adjournment**

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September 2026
Tax Levy

My Recommendation

I strongly encourage the Board to consider an increase in this year's tax levy of at least 2.7 – 3%.

2.7% is this year's PTELL cap for units of government in Illinois that are subject to tax caps. I have been in communication with the Village Manager and Finance Director, who in turn have been in communication with Mayor Hundley. They report that the Village is very comfortable with a 3% increase from the Library, which is permissible with the Village's Home Rule authority.

In actual dollars:

- a 2.7% increase = $137,898 in additional revenue for the library.
- a 3% increase = $155,814 in additional revenue.

Impact on Property Owners

Increasing our levy over last year's extension does not mean that a property owner's tax bill will go up by the same percentage. Changes in the equalized assessed value (EAV), qualifying exemptions such as the General Homestead exemption or the Senior Citizens Homestead exemption, new development in town, and changes in zoning can all impact the change in an individual property owner's tax bill.

While every taxpayer is different, depending on the current assessed valuation of their property and whether it has changed from last year, based on the estimated increase in the EAV this year, a levy increase of up to 3% would still result in an overall decrease in taxes paid to the library for a resident taxpayer that owns a property with a fair market value of $350,000 whose assessment has not changed in the last year. Specifically, that taxpayer would:

- Pay $7.54 **less** in taxes to the library next year with a 3% increase
- Pay $8.63 **less** in taxes to the library next year with a 2.7% increase

These calculations are based on an estimated increase of 1.059% in the EAV. 1.059% was chosen as the estimated increase in the EAV based on information provided by the Addison Township Deputy Assessor.

The last two pages of this document break down these calculations more clearly.

Current Position based on Past Levies

For the last several years, the Library has pursued little or no increase in the property tax levy. Due to the increase in EAV for the community and a growing tax base with new development and redevelopment in parts of the Village, our property tax rate has dropped in each of the last 6 years while the EAV has increased, meaning individual taxpayers are contributing less to the library.

As the table below shows, our tax rate has declined in each of the last 6 years, while the EAV has steadily risen, and we have not kept pace with inflation. The Library's portion of the tax levy for 2025 was a **decrease** of approximately $23.80 on the tax bill for a property owner with a property assessed at a market value of $350,000, assuming the assessed value was the same in the prior year.

Year	Levy Increase over prior year	EAV	Tax Rate	Total Extension
2020	1.07%	1,308,308,708	.4232	$5,536,762.46
2021	1.5%	1,363,387,498	.4122	$5,619,883.22
2022	3.0%	1,433,589,209	.4041	$5,793,134.01
2023	2.8%	1,530,498,318	.3893	$5,958,229.94
2024	0.12%	1,663,096,601	.3587	$5,965,527.50
2025	0.5%	1,796,132,178	.3338	$5,988,688.92

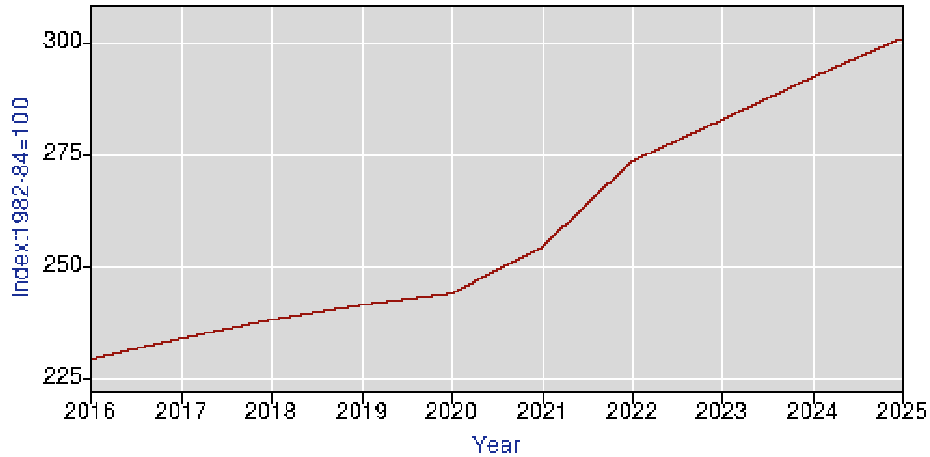
Not Seasonally Adjusted

Series Title: All items in Chicago-Naperville-Elgin, IL-IN-WI, all urban consumers, not seasonally adjusted

Area: Chicago-Naperville-Elgin, IL-IN-WI

Item: All items

Base Period: 1982-84=100



**Consumer Price Index: US Bureau of Labor Statistics for Chicago-Naperville-Elgin statistical region.*

Planning for the Future

We have added new staff in Sam's Lab this year, but reduced staffing levels at the IT help desk. We've eliminated paper towels in restrooms in lieu of hand dryers, switched to less expensive paper for the newsletter, and are continuously looking at other cost saving measures such as this that will have minimal impact on users. But as operational costs continue to rise, the Library has had to continually shift money within our budget to maintain appropriate levels of service, and this minimal level of growth will not be sustainable for much longer without bigger changes including cuts to programs and services for our patrons.

Property taxes are the primary source of income for the library. In the current year, taxes represent 94% of our projected revenue. Other revenue, such as printing and copying fees, are designed to just cover the costs of those services. They are not a reliable source of funding for general library operational costs.

The levy itself is a formal document, submitted by us to the Village and by the Village to the County, which asks the County to collect taxes on our behalf. The library portion is a separate tax and the revenue from it comes back directly to the library even though the request is submitted by the Village on our behalf and appended to its own levy request.

We request a specific dollar amount, and the County determines the percentage rate needed to collect that amount, distributing the burden among all property owners based on the equalized assessed value (EAV) of their property.

Equalized Assessed Value or EAV is determined by the Township and County assessors and used for determining and allocating taxes paid by individual property owners. In Illinois, counties are required to “equalize” property tax assessments so that the median level of assessment is at 33% of its fair market value. Property is reassessed every 3 years. If the average sales price in the overall market is either higher or lower than 33% of the current assessment, these assessed values will be increased or decreased to what is determined to be the correct level.

The total extension is the product of total EAV, less any exemptions that local property owners qualify for, multiplied by a calculated tax rate and is equal to the dollar amount of the library’s levy for that year. The County Clerk calculates the tax rate needed to raise the dollar amount requested in our levy each year.

(EAV - exemptions) X Tax Rate = Taxes Due

The last two years were unusual in terms of spending patterns. Due to the building renovation, we did substantially less programming that employed outside paid presenters and spent far less than a typical year on program-related supplies.

We’d budgeted $20,000 from the general fund for HVAC maintenance and then spent none of that due to the HVAC upgrades that were paid out of the capital improvement fund.

By pivoting to the high-deductible plan for all employees and moving from BCBSIL to Aetna, we’ve managed to avoid the significant rate increases in health insurance we’d been told to budget for, but market trends and our insurance broker tell us that our rates eventually will go up, probably this year, in fact, and we must continue to budget for that.

We’ve seen a big increase in library usage since our grand re-opening. This summer we’ve seen an average 3-day backlog or so in getting returned materials back on the shelf. 3 days isn’t terrible, but it’s also not great. There is nothing more frustrating for many of our patrons than to be searching for a book which is listed as being “on shelf” only to find out it is sitting in a back room waiting to be reshelved. There is also a limit of how many carts of returned materials we can store in the Guest Services workroom before congestion of the space becomes problematic. f our circulation increases, I will recommend that we increase staffing levels for our Library Aides.

Sam’s Lab has been incredibly popular since it opened. The current schedule for Sam’s Lab is as follows:

- Sundays: Closed
- Mondays: Closed
- Tuesdays: 10:00 a.m. - 6:00 p.m.
- Wednesdays: 1:00 p.m. - 8:00 p.m.
- Thursdays: Closed
- Fridays: 9:00 a.m. - 4:00 p.m.
- Saturdays: 9:00 a.m. - 4:00 p.m.
    - *On Saturdays, limited equipment will be available 11:45 a.m. - 12:45 p.m. to accommodate staff lunches.*

If the popularity of this space continues, I would love to recommend additional staffing for Sam's Lab so that it can be open for more hours; perhaps even every day or every hour the library is open. That comes with a cost, however, that would not be possible with our current budget.

By the end of this year, we will have an updated Facilities Assessment and a schedule for future capital needs that we can use for planning. I already know that we will soon need to recaulk all of the curtainwall glass windows. Our roof is now 18 years old and while it is still in good condition, it has a projected life expectancy of 20-25 years. Our elevators are also 18 years old, and the type of elevators we have typically last 20-30 years before needing major updates or a full modernization. And a patron this week pointed out to me that the front of our building is starting to look shabby now that we've renovated the interior. He was referring to the splintering pavement at the entrance and the peeling paint on the bench as shown in these photos.

Cracked Sidewalk

Bench

These are not projects we need to tackle immediately, but they are things we need to be planning for. Everything I've listed are just examples of where I anticipate we will start to see pressure points in our budget. This report is not intended to be an exhaustive list. The updated Facilities Assessment will be a better tool for planning. The Addison Public Library has a strong history of being fiscally responsible and one of our stated core values is to demonstrate ethical and effective stewardship of resources. I believe that a modest increase in the levy of no more than 3% will help us address these concerns and continue our tradition of fiscal stewardship.

TAX LEVY SUMMARY

ADDISON PUBLIC LIBRARY

WHAT EFFECT WILL THE 2026 TAX LEVY HAVE ON MY TAXES?

		2025 RATE	**Estimating an 1.06% increase in EAV** PROPOSED 2026 RATE	INCREASE/ DECREASE ON TAX BILL
	MARKET VALUE	$346,329	$350,000	
X (TIMES)	CLASSIFICATION FACTOR	33.33%	33.33%	
= (EQUALS)	ASSESSED VALUATION	$115,431	$116,655	
X (TIMES)	STATE EQUALIZER	1.0000	1.0000	
= (EQUALS)	EQUALIZED VALUE	$115,431	$116,655	
- (MINUS)	HOMEOWNERS' EXEMPTION	$8,000	$8,000	
= (EQUALS)	EQUALIZED ASSESSED VALUATION	$107,431	$108,655	
/ (DIVIDED BY)	100	$1,074	$1,087	
X (TIMES)	LIBRARY TAX RATE	0.3338	0.3221	
= (EQUALS)	LIBRARY TAX BILL	$358.61	$349.98	
TOTAL VILLAGE & PUBLIC LIBRARY TAX BILL		**$358.61**	**$349.98**	
	INCREASE IN TAX BILL			($8.63)

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= (EQUALS)	LIBRARY TAX BILL	$358.61	$349.98	
TOTAL VILLAGE & PUBLIC LIBRARY TAX BILL		**$358.61**	**$349.98**	
	INCREASE IN TAX BILL			($7.54)