

Lake Forest Library
Final Approved Budget FY2027
Summary

	FY23	FY24	FY25	FY26	FY26	FY26	FY26	FY27	FY27 Budget vs FY26 Projected	FY27 Budget vs FY26 Projected
	Audited	Audited	Audited	Budget	As of March 31	Budget Realized	Projected	Budget	\$	%
Funds on Hand 5/1*	\$2,471,607	\$3,953,524	\$4,751,256	\$4,751,256	\$5,160,948	\$5,160,948	\$5,160,948	\$5,160,948		
Current Revenue										
Property Tax-Based**	\$4,580,995	\$4,822,813	\$5,039,360	\$5,225,869	\$5,227,866	100%	\$5,227,866	\$5,421,218	\$193,352	4%
Other Revenue	\$42,042	\$40,245	\$40,858	\$38,000	\$33,058	87%	\$33,566	\$33,566	\$0	0%
Interest & Library Revenue	\$343,153	\$494,147	\$478,965	\$364,000	\$383,118	105%	\$447,300	\$375,000	(\$72,300)	-16%
Transfer from Capital Reserve									\$0	
Gifts	\$30,900	\$47,520	\$18,551	\$10,000	\$36,609	366%	\$37,000	\$1,000,000	\$963,000	
Friends of LF Library Grant	\$47,471	\$286,382	\$64,905	\$60,000	\$35,251	59%	\$55,000	\$55,000	\$0	0%
Total Revenues	\$5,044,561	\$5,691,107	\$5,642,639	\$5,697,869	\$5,715,902	101%	\$5,800,732	\$6,884,784	\$1,084,052	19%
Total Funds Available	\$7,516,168	\$9,644,631	\$10,393,895	\$10,449,125	\$10,876,850		\$10,961,680	\$12,045,732	\$1,084,052	10%
Operating Expenditures										
Personnel Services	\$2,268,470	\$2,479,493	\$2,741,198	\$3,170,081	\$2,667,592	84%	\$3,003,402	\$3,267,238	\$263,836	9%
Collections: Print, A/V, E-Resources	\$497,327	\$634,349	\$662,413	\$750,000	\$563,500	75%	\$620,000	\$770,000	\$150,000	24%
Contractual Services	\$292,795	\$279,133	\$301,959	\$410,200	\$242,242	59%	\$270,431	\$386,541	\$116,110	43%
Programming	\$99,559	\$110,063	\$138,098	\$152,400	\$134,557	88%	\$148,449	\$170,000	\$21,551	15%
Other Expenditures	\$149,412	\$109,711	\$129,288	\$329,498	\$145,381	44%	\$171,745	\$201,500	\$29,755	17%
Building & Grounds	\$296,122	\$229,500	\$243,505	\$399,395	\$263,791	66%	\$252,446	\$327,000	\$74,554	30%
Total Operating Expenditures	\$3,603,686	\$3,842,250	\$4,216,462	\$5,211,574	\$4,017,065	77%	\$4,466,473	\$5,122,279	\$655,806	15%
Total Capital and Technology										
Capital Equipment	\$216,197	\$45,629	\$35,250	\$600,000	\$52,123	9%	\$60,000	\$150,000	\$550,000	150%
Technology Upgrades	\$136,654	\$118,696	\$67,718	\$250,000	\$25,362	10%	\$30,000	\$100,000	\$153,548	233%
Capital Improvements	\$556,107	\$886,800	\$563,517	\$2,850,000	\$1,554,769	55%	\$2,400,000	\$5,000,000	\$2,600,000	108%
Capital Project Staging Costs	\$0	\$0	\$0	\$0	\$0	0%	\$0	\$400,000		
Total Capital and Technology	\$908,958	\$1,051,125	\$666,486	\$3,700,000	\$1,632,253	44%	\$2,490,000	\$5,650,000	\$3,160,000	127%
Total Expenditures	\$4,512,645	\$4,893,375	\$4,882,947	\$8,911,574	\$5,649,318		\$6,956,473	\$10,772,279	\$3,815,806	55%
Difference in Revenues and Expenditures	\$531,916	\$797,733	\$759,692	(\$3,213,705)	\$66,584		(\$1,155,741)	(\$3,887,495)	(\$2,731,753)	236%
Reserve Funds	\$4,600,000	\$3,650,000	\$3,650,000	\$3,650,000	\$4,000,000		\$4,000,000	\$4,000,000	\$0	0%
Funds on Hand	\$2,471,607	\$3,953,524	\$4,751,256	\$4,751,256	\$5,160,948		\$5,160,948	\$5,160,948	\$0	0%
Total Funds	\$7,603,523	\$8,401,256	\$9,160,948	\$5,187,551	\$9,227,532		\$8,005,207	\$5,273,453	(\$2,731,753)	-34%

*Unrestricted fund maintained at 35%; year end surplus transferred to capital improvement accounts.

**Tax Revenue based on 2025 levy of 3.85% (including new growth)

**Lake Forest Library
Final Approved Budget FY2027
Property Taxes**

Year	Fiscal year	Levy %	Operations	Site	Growth	Total Levy
2024	FY2026	3.40%	\$4,656,066	\$495,961	\$28,842	\$5,180,869
2025	FY2027	3.85%	\$4,820,778	\$510,367	\$45,073	\$5,376,218
Difference			\$164,712	\$14,406	\$16,231	\$195,349

PROJECTED EQUALIZED ASSESSED VALUATION

Tax levy is based on Equalized Assessed Valuation (EAV).

Based on information from the County Clerk's Office the projected Equalized Assessed Valuation (EAV) of property in The City of Lake Forest for the tax year 2024 is as follows:

2024 EAV for The City of Lake Forest	\$2,775,045,473
Estimated average change to existing property	8.097023%*
2025 EAV for existing property	\$2,999,741,539
Total Estimated New Construction Growth for 2025	\$27,562,640
\$ Total Projected EAV for 2025 Tax Levy	\$3,027,304,179

*subject to change based on property tax appeals

Lake Forest Library
Final Approved Budget FY2027
Board Designated Funds

	FY23 Audited	FY24 Audited	FY25 Audited	FY26 Budget	FY26 As of March 31	FY27 Budget
Funds on Hand 5/1	\$2,471,607	\$3,953,524	\$4,751,256	\$4,751,256	\$5,160,948	\$5,160,948
Less: Capital Project						
	\$2,471,607	\$3,953,524	\$4,751,256	\$4,751,256	\$5,160,948	\$5,160,948
Committed Funds						
Capital Improvements	\$4,000,000	\$3,050,000	\$3,050,000	\$3,050,000	\$3,000,000	\$3,000,000
Capital Equipment	\$300,000	\$300,000	\$300,000	\$300,000	\$500,000	\$500,000
Technology Improvements	\$300,000	\$300,000	\$300,000	\$300,000	\$500,000	\$500,000
Total Other	\$4,600,000	\$3,650,000	\$3,650,000	\$3,650,000	\$4,000,000	\$4,000,000
Less: Capital Project						
	\$4,600,000	\$3,650,000	\$3,650,000	\$3,650,000	\$4,000,000	\$4,000,000
Total Funds	\$7,071,607	\$7,603,524	\$8,401,256	\$8,401,256	\$9,160,948	\$9,160,948

*Library Board of Trustees passed resolution
on April 15 2025 to designate
\$3,000,000 for Capital Improvements
\$500,000 for Capital Equipment
\$500,000 for Technology Improvements

Lake Forest Library
Final Approved Budget FY2027
Revenues

	FY23	FY24	FY25	FY26	FY26	FY26	FY27	FY27 Budget vs FY26 Projected	FY27 Budget vs FY26 Projected
	Audited	Audited	Audited	Budget	As of March 31	Projected	Budget	\$	%
Property Tax Revenue									
Property Tax*	\$4,463,980	\$4,739,540	\$4,982,825	\$5,180,869	\$5,178,237	\$5,178,237	\$5,376,218	\$197,981	4%
PP Tax Replacement	\$117,016	\$83,273	\$56,535	\$45,000	\$49,628	\$49,628	\$45,000	(\$4,628)	-9%
Total Property Tax	\$4,580,995	\$4,822,813	\$5,039,360	\$5,225,869	\$5,227,866	\$5,227,866	\$5,421,218	\$193,352	4%
Other Revenue									
Impact Fee	\$13,475	\$11,679	\$12,098	\$10,000	\$4,492	\$5,000	\$5,000	\$0	0%
Per Capita Grant	\$28,566	\$28,566	\$28,760	\$28,000	\$28,566	\$28,566	\$28,566	\$0	0%
Total Other Revenue	\$42,042	\$40,245	\$40,858	\$38,000	\$33,058	\$33,566	\$33,566	\$0	0%
Interest & Library Revenue									
Photocopy	\$7,416	\$7,421	\$7,994	\$6,000	\$6,154	\$8,000	\$8,000	\$0	0%
Library Fines & Fees	\$3,650	\$3,497	\$6,215	\$3,000	\$5,714	\$6,300	\$5,000	(\$1,300)	-21%
Interest on Investment	\$307,548	\$475,272	\$455,630	\$350,000	\$368,748	\$430,000	\$357,000	(\$73,000)	-17%
Other Revenues	\$14,198	\$7,956	\$9,126	\$5,000	\$2,502	\$3,000	\$5,000	\$2,000	67%
Covid Fema Reimbursement	\$10,341	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%
Total Library Revenue	\$343,153	\$494,147	\$478,965	\$364,000	\$383,118	\$447,300	\$375,000	(\$72,300)	-16%
Friends of LFLibrary Grant**	\$47,471	\$286,382	\$64,905	\$60,000	\$35,251	\$55,000	\$55,000	\$0	0%
Other Gifts & Grant Income***	\$30,900	\$47,520	\$18,551	\$10,000	\$36,609	\$37,000	\$1,000,000	\$963,000	2,603%
TOTAL	\$5,044,561	\$5,691,107	\$5,642,639	\$5,697,869	\$5,715,902	\$5,800,732	\$6,884,784	\$1,084,052	19%

*Tax Revenue based on 2025 levy increase of 2.9%. With new construction levy increases to 3.85%.

**Friends of LF Library approved funds on a reimbursement basis for FY2026. Two rounds of funding are anticipated in FY2027.

***Most gifts are now made to the Lake Forest Library Foundation for the endowment and capital improvements.

Lake Forest Library
Final Approved Budget FY2027
Expenditures

	FY23	FY24	FY25	FY26	FY26	FY26	FY27	FY27 Budget vs FY26 Projected	FY27 Budget vs FY26 Projected
Category	Audited	Audited	Audited	Budget	As of March 31	Projected	Budget	\$	%
Salaries/Wages	\$1,731,987	\$1,904,963	\$2,095,095	\$2,322,657	\$2,005,728	\$2,256,444	\$2,414,840	\$158,396	7%
Benefits	\$536,483	\$574,531	\$646,103	\$847,424	\$661,864	\$746,958	\$852,398	\$105,440	14%
Print, Audiovisual, and Electronic Media	\$497,327	\$634,349	\$662,413	\$750,000	\$563,500	\$620,000	\$770,000	\$150,000	24%
Contractual Services	\$292,795	\$279,133	\$301,959	\$410,200	\$242,242	\$270,431	\$386,541	\$116,110	43%
Programming	\$99,559	\$110,063	\$138,098	\$152,400	\$134,557	\$148,449	\$170,000	\$21,551	15%
Other Expenses	\$149,412	\$109,711	\$129,288	\$329,498	\$145,381	\$171,745	\$201,500	\$29,755	17%
Building Maintenance	\$296,122	\$229,500	\$243,505	\$399,395	\$263,791	\$294,342	\$327,000	\$32,658	11%
Sub-Total	\$3,619,926	\$3,842,250	\$4,216,462	\$5,211,574	\$4,017,065	\$4,508,370	\$5,122,279	\$613,909	14%
Capital Expenditures									
Capital Equipment	\$216,197	\$45,629	\$35,250	\$600,000	\$52,123	\$60,000	\$150,000	\$90,000	150%
Technology Upgrades	\$136,654	\$118,696	\$67,718	\$250,000	\$25,362	\$30,000	\$100,000	\$70,000	233%
Capital Improvement	\$556,107	\$886,800	\$563,517	\$2,850,000	\$1,554,769	\$2,400,000	\$5,000,000	\$2,600,000	108%
Capital Project Staging Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$400,000		
Sub-Total	\$908,958	\$1,051,125	\$666,486	\$3,700,000	\$1,632,253	\$2,490,000	\$5,650,000	\$3,160,000	127%
Total	\$4,528,885	\$4,893,375	\$4,882,947	\$8,911,574	\$5,649,318	\$6,998,370	\$10,772,279	\$3,773,909	54%

Lake Forest Library
Final Approved Budget FY2027
Wages and Benefits

	FY23	FY24	FY25	FY26	FY26	FY26	FY2027	FY27 Budget vs	FY27 Budget vs
	Audited	Audited	Audited	Budget	As of March 31	Projected	Budget	FY26 Projected	FY26 Projected
								\$	%
Current Employees									
Full Time Equivalent	27	29	31.5	32	32	32	33		
Salaries & Wages	\$1,731,987	\$1,904,963	\$2,095,095	\$2,322,657	\$2,005,728	\$2,256,444	\$2,414,840	\$158,396	7%
Sub-Total	\$1,731,987	\$1,904,963	\$2,095,095	\$2,322,657	\$2,005,728	\$2,256,444	\$2,414,840	\$158,396	7%
Benefits									
IMRF	\$104,022	\$92,126	\$106,353	\$190,000	\$113,112	\$127,251	\$153,838	\$26,587	21%
Social Security	\$129,701	\$143,463	\$156,920	\$177,683	\$147,842	\$166,322	\$178,998	\$12,676	8%
Worker's Compensation*	\$1,905	\$4,245	\$4,916	\$6,000	\$9,635	\$9,635	\$11,000	\$1,365	14%
Insurance, Life & AD&D	\$1,929	\$2,163	\$1,832	\$2,620	\$904	\$1,028	\$1,443	\$415	40%
Insurance, Medical (Includes HSA contribution)	\$285,657	\$316,642	\$358,476	\$425,000	\$373,740	\$424,705	\$464,119	\$39,414	9%
Insurance, Dental & Vision	\$11,569	\$11,948	\$13,351	\$18,921	\$14,855	\$16,000	\$16,000	\$0	0%
Insurance, Unemployment	\$0	\$0	\$0	\$2,000	\$0	\$0	\$2,000	\$2,000	0%
Flexi-Benefits	\$1,700	\$3,945	\$4,255	\$5,200	\$1,775	\$2,017	\$5,000	\$2,983	148%
Tuition Reimbursement	\$0	\$0	\$0	\$10,000	\$0	\$0	\$10,000	\$10,000	0%
Employee Assistance Program	\$0	\$0	\$0	\$10,000	\$0	\$0	\$10,000	\$10,000	0%
Sub-Total	\$536,483	\$574,531	\$646,103	\$847,424	\$661,864	\$746,958	\$852,398	\$105,440	14%
GRAND TOTAL	\$2,268,470	\$2,479,493	\$2,741,198	\$3,170,081	\$2,667,592	\$3,003,402	\$3,267,238	\$263,836	9%

Includes annual sick leave buyout; and retirement with IMRF sick leave and vacation leave.

*Premium plus allowance for year end audit results.

Lake Forest Library
Final Approved Budget FY2027
Collections

	FY23	FY24	FY25	FY26	FY26	FY26	FY27	FY27 Budget vs FY26 Projected	FY27 Budget vs FY26 Projected
Item	Audited	Audited	Audited	Budget	As of March 31	Projected	Budget	\$	%
Print	\$190,972	\$245,525	\$229,619	\$270,000	\$178,510	\$200,000	\$270,000	\$70,000	35%
Nonprint (E-Resources)	\$242,071	\$316,358	\$349,460	\$380,000	\$327,050	\$350,000	\$400,000	\$50,000	14%
Audiovisual	\$64,284	\$72,466	\$83,334	\$100,000	\$57,940	\$70,000	\$100,000	\$30,000	43%
Total	\$497,327	\$634,349	\$662,413	\$750,000	\$563,500	\$620,000	\$770,000	\$150,000	24%

ISL recommended materials budget is 8-12% of operating budget. Proposed materials budget is 14.25% of operating budget

Lake Forest Library
Final Approved Budget FY2027
Building and Grounds

Item	FY23 Audited	FY24 Audited	FY25 Audited	FY26 Budget	FY26 As of March 31	FY26 Projected	FY27 Budget	FY27 Budget vs FY26 Projected \$	FY27 Budget vs FY26 Projected %
Janitorial Supplies	\$11,973	\$18,019	\$22,726	\$25,000	\$12,644	\$13,793	\$20,000	\$6,207	45%
Janitorial Services	\$38,159	\$40,522	\$36,663	\$49,500	\$33,524	\$36,572	\$42,000	\$5,428	15%
Contractual Services	\$8,393	\$9,777	\$20,601	\$25,000	\$17,782	\$19,398	\$25,000	\$5,602	29%
Insurance - Property	\$41,339	\$40,924	\$46,649	\$59,895	\$54,887	\$54,887	\$65,000	\$10,113	18%
Building Maintenance	\$45,009	\$57,194	\$50,311	\$120,000	\$81,070	\$100,000	\$80,000	(\$20,000)	-20%
Maintenance of Equipment	\$107,339	\$36,367	\$45,757	\$60,000	\$26,259	\$28,647	\$40,000	\$11,353	40%
Grounds Maintenance	\$37,220	\$22,186	\$16,213	\$50,000	\$34,218	\$37,329	\$50,000	\$12,671	34%
Water	\$6,691	\$4,511	\$4,586	\$10,000	\$3,407	\$3,717	\$5,000	\$1,283	35%
Total	\$296,122	\$229,500	\$243,505	\$399,395	\$263,791	\$294,342	\$327,000	\$32,658	11%

Lake Forest Library
Final Approved Budget FY2027
Contractual Services, Programming, and Other Expenses

	FY23	FY24	FY25	FY26	FY26	FY26	FY27	FY27 Budget vs FY26 Projected	FY27 Budget vs FY26 Projected
Item	Audited	Audited	Audited	Budget	As of March 31	Projected	Budget	\$	%
Contractual Services	\$292,795	\$279,133	\$301,959	\$410,200	\$242,242	\$270,431	\$386,541	\$116,110	43%
Special Projects	\$16,240	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%
Programming									
Programming - Adult & Youth Services	\$73,455	\$76,127	\$106,849	\$104,200	\$102,516	\$110,000	\$120,000	\$10,000	9%
Programming - Communications	\$26,104	\$33,936	\$31,249	\$48,200	\$32,041	\$38,449	\$50,000	\$11,551	30%
Total	\$99,559	\$110,063	\$138,098	\$152,400	\$134,557	\$148,449	\$170,000	\$21,551	15%
Other Expenses									
Administrative Services	\$26,412	\$27,072	\$27,749	\$30,000	\$26,199	\$28,572	\$30,000	\$1,428	5%
Audit	\$7,400	\$7,622	\$7,851	\$9,000	\$8,087	\$8,087	\$9,000	\$913	11%
Insurance, D & O Liability	\$6,194	\$6,798	\$6,798	\$10,648	\$6,883	\$6,883	\$8,000	\$1,117	16%
Legal & Professional Fees	\$6,413	\$1,350	\$2,138	\$100,000	\$6,368	\$12,000	\$20,000	\$8,000	67%
New Strategic Initiatives	\$0	\$0	\$9,195	\$100,000	\$41,915	\$50,000	\$50,000	\$0	0%
Maintenance of Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%
Meetings Expense	\$713	\$1,182	\$1,436	\$2,500	\$791	\$900	\$2,500	\$1,600	178%
Membership Dues	\$9,630	\$7,963	\$6,064	\$11,000	\$6,458	\$7,750	\$10,000	\$2,250	29%
Office Supplies	\$6,831	\$11,061	\$13,415	\$15,000	\$9,130	\$10,000	\$15,000	\$5,000	50%
Online Banking Fee (fine)	\$1,988	\$1,779	\$2,955	\$2,200	\$4,605	\$5,526	\$5,000	-\$526	-10%
Personnel Recruitment (background checks)	\$41,063	\$11,331	\$8,417	\$1,000	\$121	\$145	\$1,000	\$855	589%
Postage	\$5,127	\$6,183	\$5,483	\$7,150	\$6,415	\$7,000	\$10,000	\$3,000	43%
Professional Development	\$15,927	\$21,251	\$32,358	\$30,000	\$23,564	\$28,276	\$30,000	\$1,724	6%
Telephone	\$3,322	\$3,563	\$1,970	\$5,000	\$505	\$606	\$5,000	\$4,394	725%
Vending/events	\$2,152	\$2,555	\$3,460	\$6,000	\$4,341	\$6,000	\$6,000	\$0	0%
Total	\$149,412	\$109,711	\$129,288	\$329,498	\$145,381	\$171,745	\$201,500	\$29,755	17%
Total Other Expend	\$558,007	\$498,907	\$569,345	\$892,098	\$522,181	\$590,626	\$758,041	\$167,415	28%

Lake Forest Library
Final Approved Budget FY2027
Contractual Services

	FY23	FY24	FY25	FY26	FY26	FY26	FY27	FY27 Budget vs FY26 Projected	FY27 Budget vs FY26 Projected
Item	Audited	Audited	Audited	Budget	As of March 31	Projected	Budget	\$	%
CCS & OCLC (Integrated Library System)	\$75,061	\$73,770	\$70,597	\$100,000	\$68,802	\$74,801	\$80,000	\$5,199	7%
CIT Computer Equipment Lease	\$9,228	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0%
HR Consulting	\$0	\$0	\$19,459	\$25,000	\$166	\$500	\$20,000	\$19,500	3,900%
LAN, WAV, and Support (MSP)	\$107,325	\$116,738	\$116,830	\$145,200	\$102,323	\$115,000	\$130,000	\$15,000	13%
EZ Proxy	\$4,960	\$4,327	\$4,598	\$10,000	\$1,016	\$1,016	\$2,500	\$1,484	146%
Bibliotheca	\$24,041	\$24,041	\$24,041	\$25,000	\$24,041	\$24,041	\$24,041	\$0	0%
Online/Internet (fiber)	\$22,569	\$20,395	\$16,185	\$25,000	\$13,755	\$16,506	\$25,000	\$8,494	51%
Other: Equipment, Copiers, Technology Misc.	\$24,921	\$29,310	\$25,608	\$50,000	\$13,227	\$15,872	\$40,000	\$24,128	152%
Other: Orange Boy, Vending Machine Maintenance & Web Hosting and Maintenance New Phone System Lease	\$24,692 \$0	\$10,551 \$0	\$24,642 \$0	\$30,000 \$0	\$18,913 \$0	\$22,695 \$0	\$50,000 \$15,000	\$27,305	120%
Total	\$292,795	\$279,133	\$301,959	\$410,200	\$242,242	\$270,431	\$386,541	\$116,110	43%