

Why does the library need an increase?

Talcott Free Library receives approximately 2% of district tax payers' property taxes each year which funds 86% of its budget. In its almost 130 year history Talcott has never asked for a permanent tax increase. Over the past decade expenses have increased faster than property values, and the library has slowly come to a point where zero revenues can be saved year to year, creating an issue for building and equipment maintenance. The first graph on the next page shows that in less than ten years (by 2027) Talcott will barely have enough funds to continue service levels as they currently stand.



Talcott has also been planning a building renovation and addition (image renderings above and on back) to better serve the community with added quiet study rooms, a dedicated teen space, and updated, more easily accessible restrooms. The building needs updating to meet codes, as well as a sprinkler system to protect the building and its contents. This referendum will help Talcott Library to complete these sorely needed renovations and addition.

What happens if it does not pass?

If the referendum does not pass, the library will have to:

- ⇒ cut hours and services within the next 7-8 years, which means less availability in the evenings and on weekends
- ⇒ not offer any additional services like study space, better outlet availability, or an increased teen space or collection
- ⇒ not update technology as frequently and will start to lag behind, stopping our community from keeping up with today's standards



Talcott offers over 300 programs annually with more than 2,500 attendees. There are almost 3,500 card holders and 40,000+ visitors/year.

With over 100,000 items available physically or electronically, plus free computer access and WiFi, there is something for everyone at Talcott.

Talcott Free Library

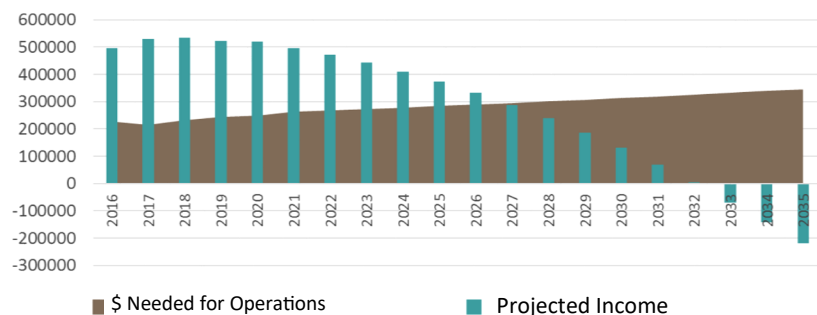
April 2019 Referendum FAQ



101 E Main St, Rockton, IL 61072
www.talcottfreelibrary.com

Projected Available Fund Balance

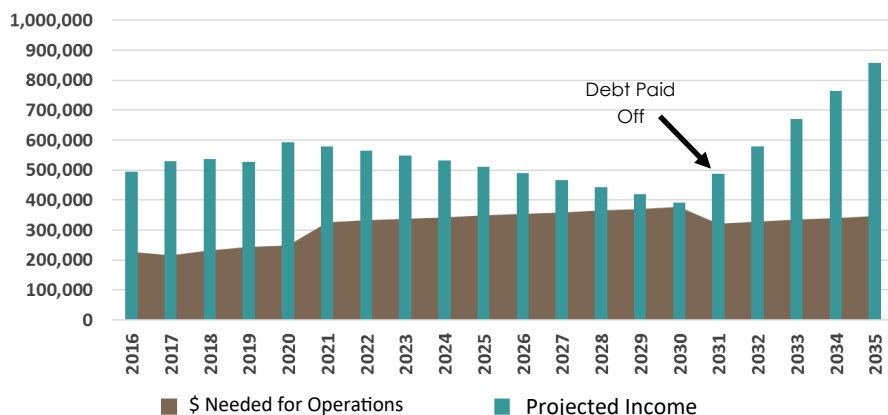
Before Referendum and Building Renovation/Addition



Half of the increase will be used to pay off debt that will be purchased for the building renovation and addition. When that debt has been paid, the money will go to savings for building and equipment maintenance and repairs in an effort to avoid this situation in the future, as well as continuing to add and advance the services the library offers to the community.

Projected Available Fund Balance

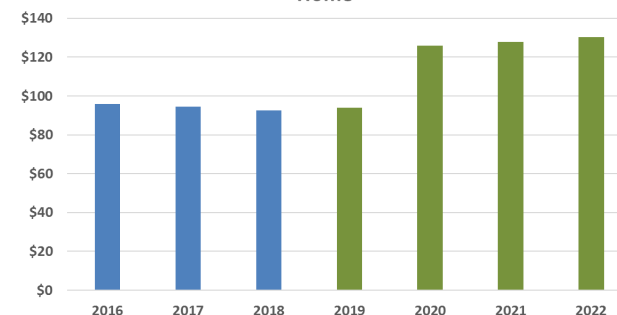
After Referendum and Building Renovation/Addition



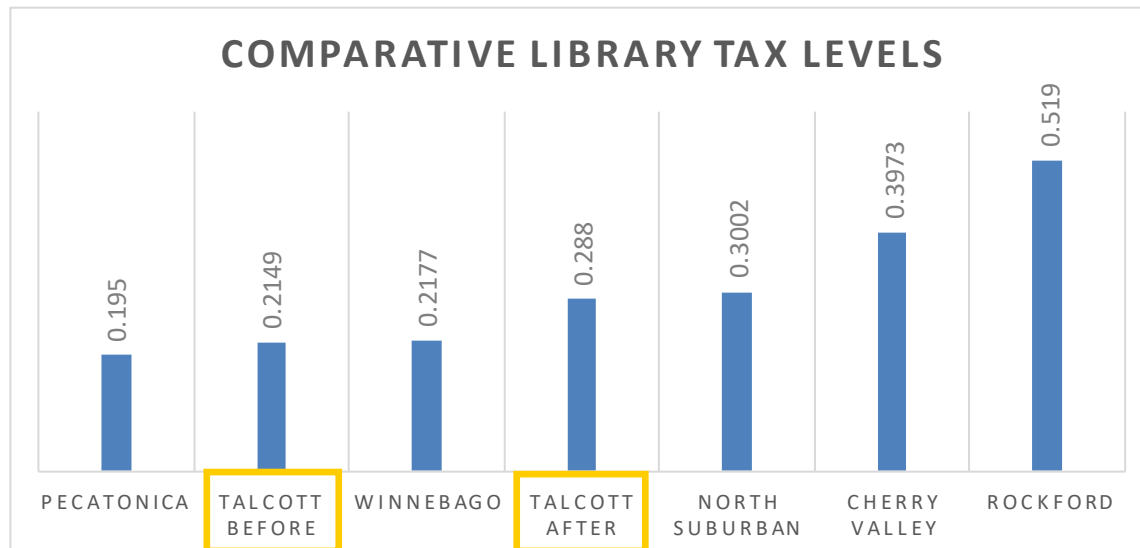
OK, So what does that mean for me?

With an increase of just 8¢ the library will be able to complete the planned renovations and addition as well as plan for the future of the library for the next 20+ years. This comes out to a \$32/year, or just a little more than \$2.50/month increase in taxes for a \$150,000 property.

Historical and Projected Library Tax on a \$150,000 Home



COMPARATIVE LIBRARY TAX LEVELS



The staff at Talcott works very hard to serve the community to the best of their ability and hope to continue to do so for many more years into the future.

Questions?

Please feel free to contact the Director Megan Gove at megang@talcottfreelibrary.com or Board President Gary Kovanda at garykovanda@gmail.com