



**Dane County Library Tax Exemption Agreement  
between Dane County Library Board  
and Verona Public Library Board**

*History:* the City of Verona saw an increase in property valuation between years 2015 and 2016 from \$1,630,844,600 to \$2,294,518,100. This increase directly affects the 2018 minimum appropriation the City must make for the library, increasing said appropriation from \$783,630 in 2017 to \$1,101,693 in 2018. This is a \$318,063 increase in one year.

In order to attain tax exempt status Verona Public Library would like to utilize debt service for the library building toward the minimum allocation for library funding. After consulting with John DeBacher at Department of Public Instruction, it was discovered that a similar situation happened some years ago with the Weyneberg Library in Mequon/Thiensville, who was allowed to utilize debt service to attain the minimum allocation to the library to be exempt from county library tax.

Historically, except for the aforementioned situation, debt service has not counted toward the minimum allocation for library funding; such funding is for operational not capital expenses. The Dane County Library Board recognizes the unique situation the increase in valuation poses for the Verona Public Library and, therefore, proposes the following agreement:

*2018 Exemption:* Verona Public Library utilizes 100% of library debt service towards the minimum allocation for library funding to exempt from the county library tax;

*2019 Exemption:* Verona Public Library utilizes 2/3 of library debt service towards the minimum allocation for library funding to exempt from the county library tax;

*2020 Exemption:* Verona Public Library utilizes 1/3 of library debt service towards the minimum allocation for library funding to exempt from the county library tax;

*2021 Exemption:* Verona Public Library no longer utilized debt service towards the minimum allocation for library funding to exempt from the county library tax.

\_\_\_\_\_  
President, Verona Public Library Board

\_\_\_\_\_  
President, Dane County Library Service Board

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Director, Verona Public Library

\_\_\_\_\_  
Director, Dane County Library Service

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date