

**PLANO COMMUNITY LIBRARY DISTRICT
FINANCE COMMITTEE MEETING
JANUARY 19, 2017
HELD IN THE DIANA HASTINGS BOARD ROOM**

The meeting was called to order by Chairperson Zoila Gomez at 7:30 p.m. Present were committee members Tom Karpus, Gayle Severson. Trustee Adrian Frost and Library Director Deanna Howard were also present.

2016-2017 OPERATING BUDGET REVISIONS

The committee reviewed Director Howard's proposed changes to the operating budget.

RECEIPTS:

Property tax receipts were decreased by \$3,000 due to actual income. Transition fees were increased to reflect the amount we've received. Total receipts increased by \$900.

EXPENDITURES:

There were minor adjustments to the expenditures. The health insurance costs were reduced by \$3,000. \$700 was moved from the newspaper budget to the book budget. \$3,000 was added to the utilities budget. Computer expenses were increased to reflect the software costs of the large computer purchase. \$2,000 was added to the printing & promotions budget due to the increased cost of printing legal notices. Deanna will contact Kathy Miller at the City to see if they have found a local paper offering better rates to print legal notices. \$1,000 was added to contingency to cover the cost of the property tax rebate for 9 N. Hugh. Equipment and furnishings was reduced by \$5,000. Total operating expenditures increased by \$800. The anticipated transfers needed to the IMRF, Social Security, and Building & Maintenance funds were not changed.

The original budget reflected a FY 2016-2017 deficit (after transfers to other funds) of \$5,400 at the end of the year. The revised budget reflects an anticipated deficit of \$5,300. Deanna noted that if we don't need to purchase additional IT professional service hours before the end of the fiscal year we will see a significant savings.

Trustee Karpus moved the Finance Committee recommend the revised FY 2016-2017 Operating Budget to the full board for approval. Motion carried, Ayes-3, Nays-0, Absent-0.

OTHER

None.

Being no further business, the meeting was adjourned at 7:40 p.m.
Notes submitted by Deanna Howard

*Approved as submitted, 2/16/17
Ceil Carey*