

**PLANO COMMUNITY LIBRARY DISTRICT
FINANCE COMMITTEE MEETING
JANUARY 18, 2018
HELD IN THE DIANA HASTINGS BOARD ROOM**

The meeting was called to order by Chairperson Zoila Gomez at 7:26 p.m. Present were committee member Tom Karpus and Library Director Deanna Howard. Trustee Gayle Severson was absent.

2017-2018 OPERATING BUDGET REVISIONS

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

RECEIPTS:

Property tax receipts were decreased by \$6,500 due to actual income. Replacement taxes were decreased by \$2,000 due to the estimate now available from the State. Transition fees were increased to \$2,000 to reflect received and anticipated revenues. Total receipts decreased by \$6,000.

EXPENDITURES:

There were several adjustments to the expenditures. The health insurance costs were reduced by \$4,000. The book budget was increased by \$10,000 to cover expenses if Per Capita Grant funding is not received before June 30. Professional services were reduced by \$10,000 due to the savings from the new IT firm. Library supplies and automation expense were each reduced by \$1,000. \$1,000 was added to the programming budget and \$100 to photocopy expense.

\$40,000 has been budgeted for building repairs. Deanna also mentioned that the library's network switches need to be replaced. If there are funds available from the \$40,000 budget she may order one or two before the end of the fiscal year. The committee discussed transferring any funds remaining in the building repair budget to the Special Reserve Fund at the end of the year. This would allow these funds to be used to pay for some of the building repairs needed in FY 2018-2019.

Total operating expenditures decreased by \$4,900. The anticipated transfers needed to the IMRF, Social Security, and Building & Maintenance funds were not changed.

The original budget reflected a FY 2017-2018 deficit (after transfers to other funds) of \$7,700 at the end of the year. The revised budget reflects an anticipated deficit of \$8,800. Deanna noted that the amount may be less because we try to underestimate revenues and overestimate expenses.

The revised budget will be presented to the board for approval at the February 15, 2018 board meeting.

OTHER

None.

Being no further business, the meeting was adjourned at 7:35 p.m.
Notes submitted by Deanna Howard

*Approved as submitted,
Ceil Carey 2/15/18*