

**PLANO COMMUNITY LIBRARY DISTRICT  
FINANCE COMMITTEE MEETING  
JANUARY 17, 2019  
HELD IN THE DIANA HASTINGS BOARD ROOM**

The meeting was called to order by Chairperson Zoila Gomez at 6:30 p.m. Present were Trustee Tom Karpus, Trustee Gayle Severson, and Library Director Deanna Howard.

**CITIZENS TO BE HEARD**

None.

**APPROVE 2018-2019 OPERATING BUDGET REVISIONS**

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

RECEIPTS: Some adjustments were made to different line items, but the total receipts remained the same, \$686,500.

EXPENDITURES: The health insurance budget was decreased by \$3,000. Deanna answered several questions about other line items but no other changes were made.

The committee then discussed the budget for equipment repairs. The library's plan is to budget \$40,000 a year for repairs. In the July 1, 2017-June 30, 2018 fiscal year \$40,000 had been budgeted for repairs. The work that began was not completed before June 30, 2018, so the \$40,000 rolled over into the Corporate Fund balance. Deanna had spoken with the auditor about the best way to handle this, since it was possible that the library could spend the \$40,000 budgeted for FY July 1, 2017-June 30, 2018 *and* the \$40,000 budgeted for FY July 1, 2018-June 30, 2019 in FY 18-19. The auditor indicated the library should budget the \$80,000 in FY 18-19, knowing that FY 18-19 could end in a deficit and the money would come from the overall Corporate Fund balance. The committee agreed that this was the best plan and the budget for equipment repairs was increased to \$80,000.

The original budget reflected a FY 2018-2019 deficit (after transfers to other funds) of \$800 at the end of the year. The revised budget reflects an anticipated deficit of \$37,800. 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 21, 2019 board meeting.

**OTHER**

The Committee discussed the Ordinance to Amend the Special Reserve Fund. Deanna explained that libraries are allowed to set aside money in a Special Reserve Fund for emergency repairs, or other purposes allowed by the law. These include planned repairs, building remodeling, the purchase of property, etc. The Library's Ordinance needs to be updated to reflect our current needs. Possible upcoming repairs are now listed in the Ordinance, which is on the agenda for approval at the regular board meeting.

Being no further business, the meeting was adjourned at 7:51 p.m.

Notes submitted by Deanna Howard

*Approved as submitted, 2/21/19* Page 1 of 1  
*Cecil Carter*