

**PLANO COMMUNITY LIBRARY DISTRICT
BOARD OF LIBRARY TRUSTEES
FINANCE COMMITTEE MEETING
JUNE 20, 2019 6:30 P.M.
HELD IN THE DIANA HASTINGS BOARD ROOM**

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

CITIZENS TO BE HEARD

None.

PROPERTY TAX RECEIPTS

The 2018 Tax Computation Report was in the packet for the committee's review. Deanna noted that unfortunately we were not able to make any changes to the levy amounts this year due to a delay receiving the tax computation report from the County. Deanna noted how the levy for each fund compares to what is needed. We will need to use the overall fund balance of some funds to support the expenses for this year. Several appropriate bills will be paid from the liability insurance fund instead of the corporate fund.

2019-2020 OPERATING BUDGET

Deanna presented information regarding the overall corporate fund balance over the last 12 years. We were able to increase the fund balance by \$100,000 during this time, to a total of \$245,345 at the end of FY 17-18. These funds are available to support the operating budget and any emergency repairs which may arise. Deanna reviewed the minimum wage increase and its impact on the salary scale. She recommended a 10.8% salary adjustment for all hourly staff due to the minimum wage increase. The committee reviewed the current salary budget and anticipated salary budget with this change. Deanna noted that it means an overall increase of about \$18,000 in the salary budget, or 5.4%. After discussion the committee agreed that the salary adjustment was appropriate due to the minimum wage increase.

Deanna reviewed the rest of the operating budget, noting most line items remain similar to the previous year. \$80,000 is budgeted for repairs again this year (\$40,000 for FY 19-~~18~~²⁰, and \$40,000 unspent in FY 18-19). The Equipment & Furnishings budget is \$20,000, and includes the cost to purchase two new copiers and replace the staff computers, which are five years old. There was no increase to the health insurance budget because one staff member may be moving to a Medicare Supplement plan, which should cost less.

After the anticipated transfer to the IMRF fund at the end of the year we show a budget deficit of \$41,600. This is primarily because we are budgeting to spend the \$40,000 in repairs that we did not spend in FY 18-19, so we show a deficit for FY 19-20.

The committee agreed to present the FY 2019-2020 Operating Budget draft to the board for approval.

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2019-2020 STAFF RAISES

Discussed above.

2019-2020 BUDGET & APPROPRIATIONS ORDINANCE

The tentative Budget & Appropriations Ordinance was reviewed. The Budget & Appropriations Ordinance is high to capture any new growth in the area. The appropriation for repairs has been increased. The bond debt service line item was adjusted to reflect the current payment. The tentative B&A will be approved at the regular board meeting. The final document is approved in August.

OTHER

None.

Being no further business, the meeting was adjourned at 6:50 p.m.

Notes submitted by Deanna Howard

*Approved as corrected, 7/18/19
Adrian R. Frost*