

**PLANO COMMUNITY LIBRARY DISTRICT
FEBRUARY 20, 2020 FINANCE COMMITTEE MEETING
HELD IN THE DIANA HASTINGS BOARD ROOM
OF THE PLANO COMMUNITY LIBRARY**

The meeting was called to order by Chairperson Tom Karpus at 6:30 p.m. Present were Trustees Christine Backus and Gayle Severson. Library Director Deanna Howard was also present.

CITIZENS TO BE HEARD

None.

APPROVE 2019-2020 OPERATING BUDGET REVISIONS

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

RECEIPTS: Minor adjustments were made to several line items, but the total receipts remained the same, \$676,500.

anticipated EXPENDITURES: The salary and health insurance budget were reduced to more accurately reflect ~~anticipated~~ expenses. No changes were made to the collection materials budget. The telephone and electrical budgets were increased.

Deanna noted that the Building & Maintenance Fund levy was lower this year than past years. \$20,000 in repairs already paid from the Building & Maintenance will be recoded to the Operating Fund. There is still enough money in the Operating Fund repairs budget to cover exterior window repairs that might be completed before June 30.

The 2019-2020 revised budget reflected a deficit (after transfers to other funds) of \$40,300 at the end of the year. We ended FY 2018-2019 with a fund balance of \$52,143, which covers this anticipated deficit.

Trustee Backus moved the committee recommend approval of the amended budget to the full board. Motion carried, 3-0. Ayes-3, Nays-0, Absent-0.

OTHER

None.

Being no further business, the meeting was adjourned at 6:47 p.m.

Notes submitted by Deanna Howard

*Approval as corrected
5/21/2020*