

**PLANO COMMUNITY LIBRARY DISTRICT  
BOARD OF LIBRARY TRUSTEES  
MAY 19, 2022 FINANCE COMMITTEE MEETING  
HELD IN THE LOWER LEVEL MEETING ROOM**

Chairperson Christine Backus called the Finance Committee Meeting to order at 6:34 p.m. Present were Committee Member Denise Helmers and Library Director Deanna Howard.

**PUBLIC COMMENT**

None.

**PROPERTY TAX RECEIPTS**

The 2021 Tax Computation Report was reviewed. Deanna noted the library's increase in receipts (not considering the bond levy) will be about \$30,000. The bond has been paid off so there is no bond debt levy for this year.

**2022-2023 OPERATING BUDGET**

Deanna presented a chart with the corporate/operating fund combined balance at the end of the year since 2007. The library is able to use this fund balance to cover any deficit in the fiscal year budget, or to cover unanticipated expenses like building repairs. The committee reviewed an explanation of the replacement tax and why the FY 21-22 revenue was high. Deanna presented the draft operating budget for FY 2022-2023. The estimated receipts for replacement taxes have been lowered to a more typical amount. Deanna consulted with the City for anticipated housing permits, and the budget for transition fees remains the same as FY 21-22, at \$30,000. Total estimated operating fund receipts are \$798,000.

The salary budget reflects a 7.5% cost of living adjustment. The 2022 COLA is 5.9%. The estimated COLA for 2023 is 8.9%. Since the library runs on a July-June fiscal year, rather than a calendar year, Deanna is requesting a 7.5% COLA. Committee members discussed this at length and agreed to recommend this increase to the board. The salary budget also includes filling two vacant part-time positions. A 20% increase was budgeted for health insurance. The budget includes funds for the purchase and installation of new public computers. We continue to budget \$80,000 for repairs.

After the anticipated transfer to the IMRF and Social Security funds at the end of the year we show a budget balance of \$9,500. The Committee agreed to recommend the board approve the FY 2022-2023 Operating Budget.

**2022-2023 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 tentative B&A will be approved at the regular board meeting in June.

**OTHER**

None.

Being no further business, the meeting was adjourned at 7:06 p.m.

Notes submitted by Deanna Howard

*Approved as submitted 6/16/22* Page 1 of 1

*Denise Helmers*