PLANO COMMUNITY LIBRARY DISTRICT
FEBRUARY 16, 2023 FINANCE COMMITTEE MEETING
HELD IN THE LOWER LEVEL MEETING ROOM
OF THE PLANO COMMUNITY LIBRARY

The meeting was called to order by Chairperson Christine Backus at 6:40 p.m. Present were Trustees Denise Helmers and Gayle Severson. Library Director Deanna Howard was also present.

PUBLIC COMMENT
None.

APPROVE 2022-2023 OPERATING BUDGET REVISIONS
The committee reviewed Director Howard's proposed changes to the operating budget.

RECEIPTS: Receipts were increased by $41,500. This is due to increased revenues for replacement taxes and interest.

EXPENDITURES: The budget for salaries was not changed, but expenses should come in under budget. The health insurance budget was reduced based on anticipated expenses through June 30th. The collection materials budget was increased. The operating budget for repairs was increased to cover the HVAC control replacement and/or the shingle roof replacement. The budgets for library supplies, programming, computer expense, and insurance were increased. A few other minor adjustments were made to the budget.

The 2022-2023 revised budget reflects a balanced budget. This includes the transfers from the Corporate Fund to the IMRF and Social Security Funds. Deanna noted she typically underestimates revenues and overestimates expenses, so we most likely will end with a budget surplus.

Trustee Backus moved the Finance Committee recommend the FY 2022-2023 operating budget revisions to the board for approval. Motion carried, 3-0. Ayes-3, Nays-0, Absent-0.

OTHER
The committee discussed the audit proposals received by Newkirk & Associates of Plano, and Mack & Associates of Morris. Trustee Backus noted both would prepare the audit according to Governmental Accounting Standards. Trustee Backus recommends Mack & Associates based on the fee and savings to the library.

Being no further business, the meeting was adjourned at 6:58 p.m.

Notes submitted by Deanna Howard

Approved as submitted 3/16/2023

Gayle Severson