

**PLANO COMMUNITY LIBRARY DISTRICT
FEBRUARY 15, 2024 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 6:33 p.m. Present were Trustees Denise Helmers and Gayle Severson. Library Director Deanna Howard was also present.

APPROVE 2023-2024 OPERATING BUDGET REVISIONS

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

RECEIPTS: Receipts were increased by \$2,000. Interest income was increased by \$11,000 to reflect current interest rates. Transition fees were decreased by \$9,000.

EXPENDITURES: Salary expenses were reduced since we are operating with several vacant positions. The collection materials budget was increased by \$11,500. Budgeted amounts for utilities were increased to reflect expenditures to date. The operating budget for repairs was decreased. The shingle roof replacement is the only major repair planned before June 30.

The budgets for professional services and computer expenses were decreased. The new public and staff computers have already been purchased. The library's financial statements have been changed to a cash basis of accounting. Due to that change, we have added a line item to the budget for the principal payment of the mortgage in the amount of \$27,000. The equipment & furnishings budget was decreased by \$20,000 because the library received a donation of \$15,000 from Savion to support the purchase of new public computers. A few other minor adjustments were made to the budget.

The 2023-2024 revised budget reflects a balance (after transfers to other funds) of \$23,000 at the end of the year.

OTHER

None.

PUBLIC COMMENT

None.

Being no further business, the meeting was adjourned at 6:46 p.m.

Notes submitted by Deanna Howard

Approved as submitted, 3/21/2024