

**PLANO COMMUNITY LIBRARY DISTRICT  
BOARD OF LIBRARY TRUSTEES  
MAY 16, 2024 FINANCE COMMITTEE MEETING  
HELD IN THE LOWER LEVEL MEETING ROOM**

Chairperson Christine Backus called the Finance Committee Meeting to order at 6:40 p.m. Present were committee members Denise Helmers and Library Director Deanna Howard.

**PUBLIC COMMENT**

None.

**PROPERTY TAX RECEIPTS**

The 2023 Tax Computation Report was reviewed. Deanna noted the library's increase in property tax receipts will be about \$61,000.

**FY 2024-2025 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. Deanna presented the draft operating budget for FY 2024-2025. The estimated receipts for replacement taxes have been lowered by \$10,000. The state does provide an estimate of replacement tax revenue, but that figure is usually available after our fiscal year starts. There is not a lot of housing expected to be developed in Plano, so the transition fee income is estimated to be \$1,000. Total estimated operating fund receipts are \$900,500.

The salary budget reflects a 5% increase for staff raises. The Committee agreed to recommend this increase to the board. The salary budget also includes full staffing. Two Kids' Library positions have been filled, and Deanna is hoping to hire an Adult Services Library Assistant this fall. A 20% increase was budgeted for health insurance. The utilities budgets remain the same as last year, and we are budgeting \$40,000 for repairs. We have budgeted additional funds in the library supplies and program expense lines. The principal and interest expenses are based on the amortization schedule. The equipment & furnishings budget includes the replacement of most staff chairs and new express check-out stations.

After the anticipated transfer to the IMRF and Social Security funds at the end of the year we show a budget balance of \$1,000. Trustee Backus moved the Committee recommend the budget as presented to the full board for approval. Motion carried, 2-0. Ayes-2, Nays-0, Absent-1.

**FY 2024-2025 BUDGET & APPROPRIATIONS ORDINANCE**

Deanna shared a recent article from WSPY News regarding the Meta Data Center's revenue impact on taxing bodies in Dekalb County. Microsoft has purchased land in Plano for a potential data center. As always, the Budget & Appropriations Ordinance is high to capture any new growth in the area. The tentative Budget & Appropriations Ordinance was reviewed. 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 7:02 p.m.

Minutes submitted by Deanna Howard

*Approved as corrected, 6/20/2024* Page 1 of 1  
*Cecil Carey*