Yorkville Public Library

Michele Pfister Meeting Room Finance Committee Meeting Monday, March 15, 2021 - 7:00pm 902 Game Farm Road

The meeting was called to order at 7:01pm by Committee Chairman Jason Hedman and roll was called.

Roll Call: Committee members: Susan Chacon-yes, Darren Crawford-yes, Ryan Forristall-yes, Jason Hedman-yes

Others Present: Trustee Russ Walter, City Finance Director Rob Fredrickson

Recognition of Visitors:

Chairman Hedman recognized Mr. Walter and Mr. Fredrickson

Public Comment: None

New Business:

Review of Library Budget for FY 2022

<u>Revenue Side:</u> The purpose of the meeting was to review the FY 2022 budget. Mr. Hedman asked Mr. Fredrickson to summarize the budget changes made along with assumptions. Mr. Fredrickson said the largest revenue source for the library is the property tax and he estimated \$758,000 with 3% increases. He commented the debt service will be finished in FY 2026. The state grant projection is \$21,000.

Expenditure Side: Salaries are the largest expense and \$75,000 is budgeted for a new Library Director. An increase in part-time salaries is anticipated, though part-time expenses are under-budget at this time. The health insurance budget amount increased due to an employee opting in and Mr. Fredrickson budgeted for the Director as well. The rates for group health decreased about 4%.

He said Fund 84 capital account, development fees have doubled due to more homes being built and Fund 82 has a surplus of \$16,000 for 2021. For FY 2022 he predicted a deficit of \$50,000 which he said is typical, though the library usually fares better than the projections. Overall he said there should be a projected Fund Balance of \$600,000 at the end of 2021.

He said that he budgeted conservatively and there would be \$150,000 for building related expenses if the Board desires.

Committee discussion:

- 1. Committee would like staff to request approval for book purchases which exceed budget.
- 2. Look at sharing cost of Facilities Manager, added \$20,000 part-time position to budget. Mr. Fredrickson was asked to consult with Directors and complete analysis of part-time hours. Part time hours were less this year due to library covid-related closures.
- 3. BAS (Building Automated System) project should be put on capital side. Separate line item will be added to earmark \$20,000 for this system.

- 4. Capital improvement projects desired for this year include access control and camera system. Invoice must be dated at least by April 30th and new hardware/software in place to have this expense included in 2021 budget.
- 5. Discussed parking lot striping status, Mr. Fredrickson will check with other city employees.
- 6. Fine and subscription budget amounts will remain as is in budget, amounts were lower this year due to covid/library closure.
- 7. Conferences & Lodging were retained in budget for new Director. Mr. Fredrickson will prorate the Director salary starting with June.
- 8. Outside Repair & Maintenance: it was suggested the gutter system should be evaluated due to ongoing leaks above door and ice problems in winter. Outdoor and indoor LED light bulb costs need to be captured in this category.
- 9. Discussed if Custodial Supplies should be bumped up from \$7,000.
- 10. Treasurer Surety Bond had increased this year to \$7,500, however, Mr. Fredrickson said it could be absorbed in the budget under Professional Services.

<u>Summary:</u> Mr. Fredrickson summarized the steps he will take to finalize the budget and then provide an update to Mr. Hedman and Mr. Crawford. The budget will need to be adopted at the April Board meeting.

Adjournment:

There was no further business and the meeting adjourned at 7:31pm.

Minutes respectfully submitted by Marlys Young, Minute Taker