

## Finance Committee Meeting

June 22, 2023

### Call to Order

Beadle called the meeting to order at 3:11pm

Roll call: Beadle - present, Walker-present, Johnson-present.

Also present: Jenna Diedrich

### Citizen Comments

None

### Approval of August 1, 2022 Minutes

Johnson moved to approve the August 1, 2022 minutes. Walker seconded.

Vote: Walker - aye, Johnson - aye, Beadle - aye

Motion carried.

### Discussion and possible action on Draft FY 2024 Budget

Diedrich discussed each sheet of the budget, highlighting the expense percentage charts. Per the Illinois Public Library Standards, salaries and wages should account for up to 60% of the budget, and salaries plus fringe benefits should account for up to 70% of the budget. For FY24, library salaries are at 50.7% and 53.3% including fringe benefits. This is a bit on the lower side, but still within standards. The other important percentage to the committee discussed was the material collection. Library materials should account for a minimum of 12%. For FY4, the library's material collection is between 13-14%.

Walker inquired about the decrease in programming dollars compared to the previous fiscal year.

Diedrich explained that programming looks like it decreased because Pride funds were given their own line item. The last two years, Pride has been incorporated into regular programming, but like LitFest, it is a large program with revenue. Diedrich thought it would be easier to track funds if there was a revenue and expenditure line specifically for the event.

Walker moved to recommend the board to approve the FY 2024 Draft Budget & Appropriation. Johnson seconded.

Vote: Johnson - aye, Walker - aye, Beadle - aye

Motion carried.

### Items on Next Agenda

None

### Adjournment

Beadle adjourned the meeting at 3:23pm