

Indian Prairie Public Library District
Finance Committee Minutes
June 12, 2018 – 6:30 pm

Present: Krupicka, Damon, Ruscitti, Suriano, Bukovac

Bukovac reviewed capital projects that are listed on the financial forecast.

Bukovac also reviewed capital projects that could be completed as part of the operating budget. These include replacing the study tables and chairs in the Kids & Teens Department, small landscape projects and installing LED bulbs throughout the building and as well as in the exterior lighting. The committee agreed to recommend replacing the K&T chairs and tables and the small landscape projects. They decided to hold off decision making about the LED lighting until the parking lot project is finished.

The committee studied three scenarios Bukovac created for financial forecasting – no property tax increase for three years, 1% property tax increase, and 2% property tax increase. In the first scenario the increase in budget lines was lowered significantly which would offset the lack of new funds and not decimate the reserves.

The committee reviewed the proposed FY18/19 budget and recommends the budget.

The committee reviewed the proposed FY18/19 salary schedule and recommends the salary schedule.

Bukovac also shared information relative to benefits. Bukovac polled six area libraries and all but one pay for a portion of the premium for dental insurance for their staff. All but two pay a portion of the premium for vision insurance for their staff. The committee is interested in discussing this further with the other board members. The dental and vision insurance enrollment is February so the board will discuss in the fall.

Adjourned 8:00 p.m.