



**AURORA PUBLIC LIBRARY DISTRICT
BOARD OF LIBRARY TRUSTEES
FINANCE COMMITTEE MEETING MINUTES
APRIL 16, 2024**

CALL TO ORDER: at 6:01 p.m.

Present: Trustees Melinda Riddick and Joseph Sánchez

Absent: Joe Filapek

Also present were Executive Director Michaela Haberkern and Finance Manager Mark Salem

ADDITIONS/CHANGES TO THE AGENDA: None.

APPROVAL OF MINUTES OF SEPTEMBER 26, 2023 COMMITTEE MEETING:

Joseph Sánchez moved and Melinda Riddick seconded to approve the minutes of the September 26, 2023 committee meeting as corrected to reflect Paul LaTour's arrival at 6:18 p.m.

All in Favor

Motion Carried

COMMITTEE MEETING 09-26-23 MINUTES APPROVED AS CORRECTED

PUBLIC COMMENTS: None.

NEW BUSINESS

LEVY/EXTENSION UPDATE

Mark Salem reported to the committee that the library has received levy confirmation and calculation reports showing that this year's extension is 6.4% higher than last year's extension. This is over 99% of what the library is legally entitled to. Michaela received a compliment from the Kane County Tax Extension Office on the library's precise calculations.

BUDGET/LEVY TIMELINE

Michaela reviewed the budget/levy timeline with the committee, beginning with departmental budget development and ending with the levy ordinance in October. The committee also had a first look at the Calendar of Financial Ordinances, which spells out specific deadlines for levy-related board action, public notice, and publication.

PRELIMINARY FY25 WORKING BUDGET

Mark discussed the draft FY25 working budget with the committee, reviewing in detail the department budgets for the largest expense categories: Salaries and Benefits, Materials, IT, and Facilities. As the union contract is still under negotiation, the Salaries and Benefits line reflects FY24 budgeted expenses, and is expected to change significantly when the contract is settled.

FY25 LEVY STRATEGY

Michaela reported to the committee that the annualized Consumer Price Index for 2023 was 3.4%. As the library district operates under the PTELL, the levy is limited to 5% or the CPI, whichever is lower, plus an amount to account for new growth in the district. The committee briefly discussed whether new growth was expected to be high enough to push the district’s levy higher than 5% and requested staff to research the matter in coming months. The committee will discuss again at a later meeting.

ADJOURNMENT

Joseph Sánchez moved and Melinda Riddick seconded to adjourn at 7:14 p.m.

All in Favor

Motion Carried

**ADJOURNMENT
CERTIFIED TO BE A TRUE COPY**

mh

Chair, Finance Committee