

FRANKFORT PUBLIC LIBRARY DISTRICT
FINANCE COMMITTEE MEETING
FRANKFORT PUBLIC LIBRARY
March 10, 2026
3:00 PM

I. Call to Order

The meeting was called to order at 3:04 PM.

II. Roll Call

Present: Trustee Miner and Trustee Otway

Absent: None

Also Present: Director Kowalcze

III. Introduction of Visitors

None

IV. Minutes for Approval

Trustee Miner motioned and Trustee Otway seconded to approve the Minutes from the meeting on January 13, 2026. The Minutes were unanimously approved with no edits.

V. Old Business

None

VI. New Business

A. FY2026-2027 Draft Working Budget

The Committee reviewed a first draft of the FY27 Working Budget. Director Kowalcze reminded the Committee that this budget is based on projections from the previous years, and that firmer numbers emerge in late March through April. Projected revenues are close to flat for next year, only because grant revenues and donation expenses were higher than typical for the current fiscal year. These revenue lines both correspond to matching expense lines. If controlling for those two lines, revenues are projected as up by around 4% for the new fiscal year.

The Materials section of the budget is up around 7% over the previous year. There are increases for both physical materials (Youth Audiovisual, Youth and Adult Books) and electronic resources (ebooks, eaudiobooks, and evideo). The Committee discussed the community's high demand for digital resources. Director Kowalcze shared that at the end of the fiscal years, materials selectors often shift money around within the materials spending categories, so it is best to look at them as umbrella categories for all material spending, rather than focus on the specific budget line.

The Programming section of the budget only has an increase for the Outreach Vehicle Expenses, as the vehicle will be budgeted for a full year. All other programming lines are the same as the previous year. The Committee discussed some of the budget sublines, and if they are useful or necessary. Director Kowalcze will look at eliminating this for the next budget draft.

Overall Operation Expenses are currently budgeted at 15% lower than the previous year. Controlling for Donation and Grant Expenses, Operating Expenses are actually up 5% over the previous budget. Highlights include an increase to Technology expenses, due to the need to upgrade Microsoft Office licenses and budgeting for a return to Quickbooks Desktop software. Office & Library Equipment expenses are down due to our new copier and printer lease. Library Furniture and Fixture Library is much lower as this line was inflated to account for a new Adult Services Desk. The Special Reserve Fund Transfer is budgeted for at a much higher rate than the previous year, but this line is the most malleable if the projected revenues need to be adjusted in future drafts.

Total Personnel Expenditures are up around 5% over the previous year. This is due to current projected health insurance and IMRF rate increases. The Professional Development line has also been significantly increased, to account for the increase in staff members attending and presenting at professional conferences. The Committee discussed the Library's Salary Schedule and how it functions, as well as how the staff is structured and how hiring is conducted.

Overall, Corporate Fund expenditures do not show any increase over the previous year.

Building & Site Fund expenditures are currently budgeted at 18% under current budget. This is due to a decrease in spending out of the Building Projects Fund, with the most expensive proposed Capital Project for the next year being budgeted for the Special Reserve Fund.

Liability Insurance Fund expenditures are budgeted at a 7% increase, in anticipation of liability insurance increases. The Library should have projected increases before the next draft is completed. The Audit fund has no change from the previous year. The IMRF Fund expenditures are up 12% based on projected IMRF rate increases. The Social Security Fund expenditures are up a projected 2%. Special Reserve Expenses are up 500%, based on the proposed Capital Priorities.

The Committee discussed that the draft budget was a starting point, and that things would be refined before a final draft goes before the full Board.

B. Next Meeting

1. The next Finance Committee Meeting was scheduled for 3pm on Tuesday, April 14th, to review another draft of the Working Budget.

VII. Public Comment
None

VIII. Adjournment
Meeting adjourned at 4:35 PM.

Recorded By:
Amanda Kowalcze
Library Director