**PICKERINGTON PUBLIC LIBRARY**

 **Finance Committee**

 **Minutes**

 **May 16, 2022**

Committee Members Present: Cristie Hammond

 Mike Jones

 Mary Herron

Alissa Henry

Staff Members Present: Tony Howard

 Brenda Oliver

Norma Lockney

Board Members Attending: Jennifer Hess

Public attending: None

Meeting Began: 6:32 p.m.

Meeting Ended: 7:01 p.m.

Mike Jones brought the meeting to order.

Brenda shared the April financials:

April 2022 financials

Checking balance - $1,711,154.58

General Fund Investments - $3,145,658.38

Capital Fund Investments – Star Ohio - $689,386.99

Star Ohio – 4/30/22 – 0.41%. 5/16/22 – 0.82%

April General Fund Revenue - $118,732.07

* Property Tax - $17,122.61
* Property Tax Rollback - $294.02
* PLF - $95,961.30 ($92,781.20 – Fairfield County, $3,180.10 – Franklin County)
* Customer Fines - $982.48
* Coin Op - $849.85
* Interest - $1,057.23
* Sale of Supplies - $2,231.11 (Mostly FOPPL Booksale)
* Capital Projects interest income $231.70
* Special Revenue - $3,292 (SRP Grants $3,192, $100 HHC Fund)

Expenditure Highlights:

* Main Personnel - $88,111
* Branch Personnel - $19,711
* Main Operations - $51,615
* Branch Operations - $16,682
* Collection - $15,449
* Equipment and Furniture - $130
* Transfers – Out - $423

April General Fund Expenditures - $190,122

Library’s Copier’s Lease – The library’s copier lease is up on May 20th. The library received 5 quotes for new copiers and has decided to go with the Ohio Business Systems lease proposal. The library will save approximately $20,529 over the 5-year term compared to the current lease. The per copy maintenance rate is much lower than the current lease, so that will be an additional savings. The current lease is month to month until the new copiers are received in 1-4 months.

Tony shared that Windstream has told the library that they will no longer service the telephone account. A replacement needs to be found by July.

Tony also shared about a small issue with the damage to the lift gate for the new outreach vehicle. No cost estimate yet.

Jennifer Hess entered the meeting.

2022 Permanent Budget Revisions

Brenda covered some of the revisions needed for the Permanent Budget. Increases were made to telephone, maintenance and repair on outreach vehicle, and natural gas. A new account, printing, was added because printing costs will be separate from the lease costs with the new copier lease. Insurance premiums, rents and leases, electricity, water, gas, contracted services, and furniture for the branch were increased due to the expansion.

2023 Estimated Budget Request

Brenda went over some changes to the estimated budget for 2023 from the previous year’s revised budget. Due to interest rates increases, interest on investments and capital projects was increased. Personnel salaries and medical were increased. Again, telephone and printing accounts were increased. Rents and leases for the branch was increased due to the expansion.

Next Meeting: TBD, 2022