

Finance and Properties Committee

February 3, 1987

The Finance and Properties Committee met on Thursday, February 3, 1987 at 7:10 p.m. in the City Librarian's office. Present were Mrs. Rossiter (Chairperson), Mr. Akin, Mrs. Lutovsky, Mr. Seidman and Mr. Seidl (City Librarian).

The purpose of the meeting was to review the 1987/88 budget. Attached is a copy of the proposed budget which will be discussed at the February 11, 1987 Board of Trustees meeting.

Mr. Seidl informed the committee that no new programs or positions have been proposed. Filling the existing vacant positions will be the main priority. Regular salaries are up over 1986 because of twenty-seven pay periods in 1987/88. The library will save \$100,000 in salaries in 1986/87 due to the turnover of four professional positions. The Committee recommended that the City Librarian fill all positions in the 1987/88 budget.

Line items increased in 1987/88 are as follows:

- 213 Services to maintain office equipment - service contract for the innovative interface.
- 231 Electricity - rate hikes
- 232 Gas - possible rate hike or cold winter
- 233 Telephone - OCLC telephone line charges
- 240 Training school - new line item for staff training
- 249 Computer software - programs to interface with City computer
- 289 Rental of equipment - pay OCLC charges for adding cataloging data
- 415 Transfer to general fund - cost of City personnel and data processing services
- 421 Property insurance - increase in property value and collections owned
- 499 Small capital items - replace chairs and purchase additional book carts

Projected library revenue for 1987/88 is \$2,217,156. Projected expenditures for the year total \$2,069,237. If all funds are spent, the beginning balance for 1988/89 will be \$151,835. If the Library is to equal the 1987/88 budget for 1988/89, property taxes will have to be raised from the present \$1,500,000 to \$1,800,000, or 40 cents per one hundred dollars.

Mr. Seidl discussed the Library's endowments. The Cantoni and Bridges endowments may be spent on books only. However, the Breckenridge endowment (\$98,000) has never been specifically earmarked. Mr. Seidl suggested that this endowment be used to purchase the computer programs and equipment which will enable the Library to have an online card catalog. If the Breckenridge funds are spent for the operation of the Library when the online card catalog is ready, the Library will have to ask the City to increase taxes to purchase the necessary equipment and programs. City management and the City Council will be aware of the Library's intent and all endowments will be specifically earmarked.

The meeting was adjourned at 9:10 p.m.