

Budget Committee Meeting Minutes from 6/6/2023

Ed Thompson began the meeting at 7:00am. Committee Members Jessica Hill, Rekha Patterson, and John McGowan were in attendance, and Library Director, Katie Earnhart was also in attendance.

Katie presented the 2023-2024 draft budget. The draft projects we will receive \$2,147,054 in revenue with expenditures matching. The draft shows a 5% overall projected increase in revenue. This includes the standard 2% increase in tax receipts but also reflects a more honest expectation for other income.

Expenditures are also expected to increase by about 2.33%. Our biggest increase is from the materials line. This is because we expect to receive an additional \$15,500 in A&E funds that we are required to spend on materials.

The committee was pleased to learn that we do not anticipate having to dip into reserves for expenditures.

The committee did not have any objections to the draft budget and okayed it to be given to the full board for approval at the June 29th meeting.

The meeting adjourned at 7:58am.