

Village of Mukwonago  
**Notice of Meeting and Finance Committee Agenda**

**LIBRARY BOARD OF TRUSTEES MEETING**  
**Monday, August 14, 2023**

Time: **5:30 pm**

Place: **Mukwonago Community Library, 511 Division St., Mukwonago, WI 53149**

**1. Call to Order**

**2. Roll Call and Introduction of Guests**

**3. Approval of Minutes**

3.a Minutes from June 1, 2023

[Finance Committee Minutes 20230601\\_unapproved.pdf](#)

**4. Discussion/Action Items**

4.a Preliminary Budget for FY 2024

Discussion and possible action approving a preliminary budget for FY 2024.

[Preliminary Budget Numbers FY 2024.pdf](#)

**5. Referral Items**

**6. Confirm Next Meeting Date**

The Finance Committee meets as needed.

**7. Adjourn**

It is possible that a quorum of, members of other governmental bodies of the municipality may be in attendance at the above stated meeting to gather information. No action will be taken by any governmental body at the above stated meeting other than the governmental body specifically referred to above in this notice. Please note, upon reasonable notice, efforts will be made to accommodate the needs of individuals with disabilities through appropriate aids and services. For additional information or to request this service, contact the Municipal Clerk's Office, (262) 363-6420.

Village of Mukwonago  
**DRAFT MINUTES OF THE LIBRARY BOARD MEETING**  
**FINANCE COMMITTEE**  
**Thursday, June 1, 2023**

Time: **11:00 am**

Place: **Mukwonago Community Library, 511 Division St., Mukwonago, WI 53149**

**1. Call to Order**

Meeting called to order at 11:04am by Chairperson S. Kaufman

**2. Roll Call and Introduction of Guests**

Board Members Present

J. Gasser  
S. Kaufman

Absent and Excused

H. Pringle  
C. Stienstra

Also Present

A. Armour, Library Director

**3. Approval of Minutes**

J. Gasser moved to approve the minutes of November 1, 2022 as presented. S. Kaufman seconded the motion. Unanimously carried.

**4. Discussion/Action Items**

**4.a Audit Results**

Discussion and possible action on the results of the Village audit.

Director Armour presented information on the outcome of the Village's annual audit. The Library had a surplus of \$4,625, which the Village automatically deposited into the Library's general fund balance. Director Armour explained to the Committee that the Library Board could allocate these funds however they see fit and recommended starting to develop more long-range financial plans. The Committee directed Director Armour to draft a list of her recommendations for possible designated accounts to be added and present to the Finance Committee at their next meeting.

**4.b Preliminary Budget Planning**

Discussion and possible action regarding preliminary budget planning for FY 2024.

Director Armour requested initial input from the Committee as she begins to prepare the next budget. S. Kaufman brought up her concerns about how to budget for bonuses as it isn't a dedicated expenditure line. J. Gasser brought up compensation levels and expressed concern that the Library needs to stay in alignment with similarly sized libraries to retain personnel. The Committee determined that they could not continue

discussing the budget until they received answers from the Personnel Committee and referred exploration of personnel considerations to them.

#### **4.c WCCF Funds**

Discussion and possible action on referral from the Building & Grounds Committee to examine the Waukesha County Community Foundation funds for sustainability, especially regarding capital improvements.

J. Gasser, a member of the Building & Grounds Committee, explained the concerns that lead to the referral. Director Armour shared a policy from a similarly sized library that shows how they manage their funds. Discussion centered around the finiteness of the accounts and the need for clear guidelines for spending. The Committee directed Director Armour to draft a policy for the WCCF funds and present it at the next Finance Committee meeting.

#### **5. Referral Items**

The Finance Committee is referring to the Personnel Committee consideration of compensation levels to be commensurate with comparable libraries and examination of annual wage advancement and bonus structures.

#### **6. Confirm Next Meeting Date**

This committee meets as needed.

#### **7. Adjourn**

S. Kaufman adjourned the meeting at 12:15pm.

Minutes submitted by A. Armour

**For:** Library Board

**Date:** August 10, 2023

**Subject:** Preliminary Budget Numbers

**Submitted:** Abby Armour

**Purpose:** This document provides notes on preliminary costs and budget expectations for FY 2024. Notes are included to explain anomalies or missing information.

## **REVENUES**

<b>Revenue Source</b>	<b>FY 2023</b>	<b>Preliminary FY 2024</b>	<b>Notes</b>
411100 - General Property Taxes	518,318	528,684* (551,217**)	*Calculating typical 2% increase on total of amount given **Calculating a 6% increase ONLY on the "Salaries & Wages" expenditure line from 2023 and added to overall total ask
434300 - County Grant (Hoopla from Bridges)	2,732	4,913	Calculated based on service population; Bridges pays approximately 50% of cost with the grant, MCL covers the rest
436500 - County Taxes (WK)	486,624	512,374	Increase of \$25,750 due to continued addition of digital circulation from Overdrive/Libby and hoopla and continued post-pandemic circulation increases
436600 - County Taxes (LK)	77,976	72,285	Walworth county still reimbursing at only state minimum of 70%; Prairie Lakes (previously Lakeshores, but added Rock county in 2023) continuing to honor longstanding contract of higher-than-minimum reimbursement for Racine
436800 - County Taxes (other)	2,479	2,755	\$2,717 Jefferson county \$11.70 Washington county \$26.33 Dodge county
430700 – COPIES & FAXES	5,500	5,500	Guessing same number as 2023
430800 - LIBRARY MATERIAL REPLACEMENT	1,000	1,000	Guessing same number as 2023
431700 - BOOK SALE REVENUE	3,500	3,500	Guessing same number as 2023
431200 - FINES	13,000	13,000	Guessing same number as 2022
487100 - INTEREST REVENUE	500	15,000	Post-pandemic interest rates have increased dramatically in the last year
	\$1,067,089	<b>\$1,159,011</b>	Increase of 8.6% over FY2023

WCCF Capital Endowment	\$ 624,134	
WCCF Library Endowment	\$ 291,801	
General Fund balance	\$171,034	Ideal is 25-30% of operating costs (this is approximately 16%)
OPEB Payout	\$62,462	For post-retirement; need roughly \$25,000 apiece pre-funded for upcoming 2 retirements
Donations	\$25,914	

#### **EXPENDITURES of NOTE**

<b>Expense Source</b>	<b>FY 2023</b>	<b>Preliminary FY 2024</b>	<b>Notes</b>
Bridges Charges	38,435	35,450	Cost decrease of \$2,985
Salaries & Wages – COLA increase on current	631,652	669,551	As of July 2023, CPI is approximately 6% (which would be an increase of \$37,899)
Health Insurance	59,782	63,369	Same number/type of policies as 2023; guessing increase in premiums of 6% but won't know final numbers until mid-Sept.