

MINUTES OF THE MEETING OF THE
PROSPECT HEIGHTS PUBLIC LIBRARY DISTRICT
BUDGET & FINANCE COMMITTEE HELD WEDNESDAY, JULY 9, 2025
MEETING ROOM B OF THE PROSPECT HEIGHTS LIBRARY
12 N. ELM STREET, PROSPECT HEIGHTS, IL 60070

I. Call to Order/Roll Call

The meeting of the Budget and Finance Committee of the Board of Trustees of Prospect Heights Public Library District was called to order by Chairperson Patel at 5:37 P.M.

Roll Call: Present: Trustees Jordan and Patel
Absent: None
Also Present: Executive Director Todd

II. Approval of Minutes

The Minutes from the October 21, 2024 meeting of the Budget and Finance Committee were approved by unanimous consent.

III. Public Comment

None

IV. Old Business

None.

V. New Business

A. Review of the Library's FY25-26 preliminary budget draft

Director Todd presented a preliminary budget of \$3,908,000 for FY2025-26. This is an increase of \$257,000 (7.0%) from FY2024-25. The Committee discussed individual line changes. The Committee authorized Director Todd to use these figures for the Library's Budget & Appropriation Ordinance.

B. Discussion of transfer of funds to the Special Reserve Fund

The Director Todd anticipates the required transfer to the Special Reserve Fund will be around \$1.5 million. Director Todd will discuss and confirm the actual transfer amount after the June financial statements are received. The transfer will help keep the Library Fund balance at appropriate levels while helping the Library save for future capital projects. The Committee authorized Director Todd to prepare the necessary transfer ordinance for July's board meeting.

Other

VI. Adjournment

There being no further business to be brought before the Committee, the meeting was adjourned at 6:13 P.M.

Respectfully Submitted,

Sandhya Patel
Chairperson, Budget & Finance Committee