

Date: April 12, 2015

To: The Urbana Free Library Board of Trustees

From: Celeste Choate, Executive Director

Re: FY15 Budget amendment memo for Board Meeting of April 14, 2015

1. Lines which have proposed changes are highlighted in orange. Departments were solicited for proposed changes and they are incorporated here.
2. Most staff wage lines have been adjusted to show the cost of the retro pay which staff received. We had already amended the lines for the changes to this fiscal year but needed additional information from the City to include the FY14 information. When looking at the Adult Services "Dir Sal FT" and "Librarian Sal FT" lines please total them together and use the sum. Part of the year the interim director was paid from one fund and part of the year she was paid from the other.

3. From the Board memo for Board Meeting of January 13, 2015

Date: January 9, 2015

To: The Urbana Free Library Board of Trustees

From: Celeste Choate, Executive Director

- The Board voted last month to shift funds from the L05 0 0120-3000 FUND BAL. DESIGNATED RHS PLAN to the L05 0 0120-2999 FUND BALANCE. We are currently working with our colleagues at the City and auditors at Baker Tilly Virchow Krause, LLP, to determine how to implement best practices in handling fund balance items in TUFL's budget/general ledger, so this shift has not yet occurred.

On Friday, April 10, 2015, I discussed this with Baker Tilly Virchow Krause, LLP, and they recommend making this adjustment at year close so we are making just one adjustment at year's end instead of multiple adjustments throughout the year.

4. Baker Tilly Virchow Krause, LLP, also recommended showing potential changes to our two fund balances (Fund Balance L05 0 0120-2999 and FUND BAL. DESIGNATED RHS PLAN L05 0 0120-3000) differently. I have added a section at the end of the budget that shows anticipated changes to these funds.
5. Baker Tilly also recommended not including money that TUFL would like to designate in the fund balances as "expenses", so we are showing that information differently, too. For example, the \$13,743 to be set aside for our rainy day "Building, capital expense" fund has been moved from Expenses to the Fund Balance section at the end.
6. At the December 2014 Board meeting, you approved \$15,000 in One Time Project (L05 9 1040-4010) expenses for the new domain server project. Funds were allocated into this line but when the money was spent, it was spent out of the "L05 0 1040-5740 ELECTRONIC EQUIPMENT PURCHASE" line.