

Allerton Public Library
Finance Committee Meeting Minutes
April 22, 2026

The meeting began at 10:00 a.m. on Wednesday, April 22, 2026. In attendance were Trustees Beth Manuel, Sue Lochbaum and Lynn Richardson. Library Director Sherry Waldrep was also in attendance.

Beth Manuel moved to approve the minutes of the May 27, 2025 meeting. Sue Lochbaum seconded. Motion carried.

Director Waldrep put together figures for the 2026-2027 budget including three options for salary. Director Waldrep stated the library is doing well financially and shared the asset total of the general library fund. Total expenditures for 2025-2026 expected to be under budget. The committee reviewed the proposed salary scale and chose a percentage increase that they will recommend to the entire board in June.

The committee reviewed the preliminary General Library Fund figures for the 2026-2027 budget which also include the projected expenditures for the 2025-2026 budget. The CPPRT income is more than was budgeted which helps the fund overall. The committee is recommending \$200,000 in income from CPPRT for 2026-2027 at this time. The Per Capita Grant amount is also not known at this time so last year's figure is being used. It is recommended that \$50,000 of assets from the General Library Fund be transferred to the Special Reserve Fund to cover expected equipment costs in the near future.

A review of the preliminary budget for other Funds was conducted - the Social Security Fund, the Special Reserve Fund, The Audit Fund, the IMRF Fund, and the Bequest Fund. The IMRF fund does not yet have the 2026 rate so currently last year's figure is listed. The preliminary rate should be available in May.

Meeting adjourned at 12:10pm.

Approved 6/3/2026