

Dolores Public Library  
Finance Committee  
Library Meeting Room  
3:00-4:00 p.m., 2025  
October 8, 2015

Minutes

The meeting was called to order by Sandra Jumper, President at 1:00 p.m. Correen, Hassan, and Sean were also present.

The first item was to review the 3rd Quarter Financial Reports. This marked 75% of our fiscal year. Expenditures were all in alignment with the time period. There were some questions about line items being over or under, which Sean explained.

Sean addressed the uncertainty of the tax revenue expected for 2026, based upon the interpretation from the treasurer's office and the state offices. The finance committee reviewed three scenarios, and selected a plan that would raise approximately \$347,456 in revenue. Based upon that projection, a worksheet with 4 different scenarios for staff salaries. Finally, the committee went over the detailed Operating Expenses line item by line item. Several items were adjusted based upon anticipated needs, and will be presented at the October 14 board meeting. A proposed budget must be presented to the board by October 15. The board will have a chance to make further adjustments, and a final budget will be adopted by December 15. By this time, the final assessed valuation and tax rate will be available from the county assessor's office.

The Dolores Public Library Foundation Fund activity was presented. A spreadsheet that detailed the monthly and year-to-date activity was presented. As of August, 2025 (the latest report from Onward!) showed that the account began the year with a balance of \$51,794.11. Income from Individual donations, Business donations, Grants and Investment income through August 31, 2025 totaled \$16,520.84. Expenses due to Bank Changes, Investment and Administrative Fees totaled \$726.89, for an ending balance of \$67,588.06.

Meeting was adjourned at 3:35 p.m.