

**Warren-Newport Public Library District
Board of Trustees
Committee of the Whole Report**

Subject: Finance

Date and Time: May 2, 2017, 7:07 p.m.

Summary:

The Board discussed the March financial statements. Approval recommended.

2017 Budget, 2nd Draft: An error by WNPLD in filing January's bond tax abatement ordinance will result in a one-time increase in taxes: \$39 for a home valued at \$250,000 and \$66 for a home valued at \$400,000. The extra funds will be set aside for the next fiscal year, and next year's levy will ask for a lower amount to return funds to the District's taxpayers.

Budgetary changes: Trustee Development changes were discussed. Funds will be increased due to three new trustees joining the Board. Landscaping will be a priority. The Board recommended consulting a landscape professional to arrive at a plan that is attractive and can be maintained at a reasonable cost. Minor changes will be made to Coco's Cove using the donation received for this purpose. The goal is to make the space more open and interactive.

What's Next? (Owner - Action Items - Deadline):

Ryan: Issue press release regarding the bond tax abatement ordinance.
Finalize budget.
Consult landscaper for a plan, paver solutions, and estimate of costs.

Recommendation(s) for Board Action:

Approve March 2017 year-to-date financial statements (consent)
Approve Resolution Confirming Tax Levy Plan (new business)

Agenda item(s) for next Committee of the Whole:

April year-to-date financial statements
Final budget for fiscal year 2017-18

Submitted by:

Jo Beckwith, President