

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

Committee Work: Finance

Date and time: May 3, 2022

Summary:

Financial Statements

March 31, 2022, financial statements were not yet prepared and were not discussed.

Budget

- Executive Director Livergood presented the latest draft of the budget
 - Inflation is hitting all sectors of the budget which is making this a particularly difficult budget cycle.
 - Capital expenditures have been prioritized toward what will be included in the final budget.
 - There is still a great deal of work to do on the budget, but we are on track toward adopting a completed budget before the start of the 22/23 fiscal year

Recommendation(s) for Board Action (if any):

Move that the Board Approve xxx (consent agenda) or (new business)

Review and approval of the March financial statements.

Tasks Pending (if any) Who – What – When:

Budget process is ongoing and on target to complete before start of the new fiscal year.

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

April 2022 financial statements

Submitted by/date: Andrea Farr Capizzi, Treasurer / May 13, 2022