

COMMITTEE NOTES

Finance & Audit Committee Meeting Kansas City Public Library Board of Trustees September 19, 2017

The Finance and Audit Committee of the Board of Trustees of the Kansas City Public Library, pursuant to official notification, met Tuesday, September 19, 2017 at 4:00 p.m. at the Central Library, 14 West 10th Street, Kansas City, Missouri.

MEMBERS PRESENT: Marilou Joyner (Chair)
Olivia Dorsey
Jonathan Kemper (ex officio)

MEMBERS ABSENT: Claudia Oñate Greim

OTHER TRUSTEES PRESENT: Leon Dixon
Laura Dominik
Rose Marie Bell

STAFF PRESENT: Crosby Kemper III, Chief Executive
Reed Beebe, Purchasing Manager
Carrie Coogan, Deputy Director for Public Affairs and
Community Engagement
Elizabeth Eddings, Administrative Officer
Crystal Faris, Director of Youth and Family Engagement
Kathleen Hinton, Finance Manager
Joel Jones, Deputy Director of Library Services
Debbie Siragusa, Deputy Director of Administration / Chief
Financial Officer
Heather Zoellner, Executive Assistant/Manager of
Executive Services

Joyner called the meeting to order at 4:12 p.m.

Siragusa explained that using the aggregate assessed valuation provided by the County Clerk the current year property tax rate is calculated to be 45.34-cents per \$100 of assessed valuation or .4534. This rate is required to fund the Library's 2017–2018 budget and is the rate recommended for adoption by the Board.

Dominik joined at 4:15 p.m.

Motion by Bell to refer to the Board the recommendation of the Chief Executive and Finance and Audit Committee to fix the Library's 2017 ad valorem tax rate at 45.34 cents per \$100 assessed valuation pursuant to the provisions of 67.110 RSMo. Second by Dixon. Approved unanimously. (LBM 4219)

J. Kemper joined at 4:22 p.m.

Siragusa stated that we have the final official assessed valuation information from Jackson County, which reflects an increase compared to assessed valuation information we had in March 2016 when setting the non-binding tax levy. Although overall the assessed value increased, the Library is subject to the Hancock rollback provision and the projected tax revenue increase is only \$14,731.

Motion by Joyner to refer to the Board the recommendation of the Chief Executive and the Finance and Audit Committee to adopt a final 2017-2018 Library Operating Budget General Fund of \$19,335,212, and approve changes as noted on the attached schedules. Second by J. Kemper. Approved unanimously. (LBM 4220)

The meeting adjourned at 4:24 p.m.

Finance & Audit Committee

Date