



WEST CHICAGO PUBLIC LIBRARY DISTRICT

Board of Library Trustees

POLICY MEETING

June 17, 2024

Conference Room – Second Floor

6:00 p.m. – 7:30 p.m.

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AGENDA

1. Call to Order Frank Fokta, Chairman
2. Roll Call
3. Approval of the Minutes:
 - A. March 14, 2024 **ACTION**
4. Recognition of the Public
5. Public Comment (Limited to 3 minutes)
6. Agenda – Additions / Deletions
7. Unfinished Business
8. New Business
 - A. Policy Review
 1. Fund Balance **ACTION**
 2. Check Write-Off **ACTION**
9. Recommendations
 - A. The Policy Committee makes the following recommendations to the Board of Library Trustees for its June 24, 2024 meeting:
10. Adjournment Frank Fokta, Chairman

Committee: Fokta, Bloom, Grotto; Ex Officio: Weninger



WEST CHICAGO PUBLIC LIBRARY DISTRICT

Board of Library Trustees
POLICY MEETING
March 14, 2024

Conference Room – Second Floor
6:00 p.m. – 7:30 p.m.

MINUTES

1. Call to Order

Frank Fokta, Chairman

The meeting was called to order by Chairman Fokta at 6:03 p.m.

2. Roll Call

Present: Richard Bloom, Frank Fokta, Pat Weninger, committee members; Benjamin Weseloh, Library Director

Absent: Maureen Navadomskis, committee member

3. Approval of the Minutes:

A. October 26, 2023

ACTION

Richard moved to approve the minutes of the October 26, 2023 meeting with the correction that Maureen Navadomskis was absent, seconded by Pat. The motion to approve the minutes as amended was unanimous. Motion carried.

4. Recognition of the Public

There was no public present.

5. Public Comment (Limited to 3 minutes)

There was no public comment.

6. Agenda – Additions / Deletions

There were no additions or deletions to the agenda.

7. Unfinished Business

There was no unfinished business.

8. New Business

A. Policy Review

1. Smoke-Free Library

ACTION

Richard moved to approve the Smoke-Free Library policy as presented, seconded by Pat. There was no discussion and the vote to approve was unanimous. Motion carried.

2. Drug and Alcohol-Free Library

ACTION

Richard moved to approve the Drug and Alcohol-Free Library policy as presented, seconded by Pat. Discussion included questions about lines 31-34. The vote to approve the policy was unanimous pending the library attorney's opinion on lines 31-34. Motion carried.

3. Outreach Services

ACTION

Richard moved to approve the Outreach Services Policy as presented, seconded by Pat. There was no discussion. The vote to approve was unanimous. Motion carried.

4. Rubber Signature Stamp

ACTION

Richard moved to approve the Rubber Signature Stamp policy, seconded by Pat. There was no discussion and the vote to approve was unanimous. Motion carried.

5. Employee Protection (Whistleblower)

ACTION

Richard moved to approve the Employee Protection (Whistleblower) policy, seconded by Pat. Discussion included the correction of a few typographical errors and the desire for the library attorney's opinion on lines 40-41 regarding reporting compliance. The vote to approve policy as amended, pending the library attorney's opinion, was unanimous. Motion carried.

6. Confidentiality of Library Records

ACTION

Richard moved to approve the Confidentiality of Library Records policy as presented, seconded by Pat. There was no discussion and the vote to approve was unanimous. Motion Carried.

7. Meeting Room

ACTION

Richard moved to approve the Meeting Room policy, seconded by Pat. Discussion included minor grammatical changes and verbiage changes for clarification. The vote to approve the policy as amended was unanimous. Motion carried.

8. Study Room

ACTION

Richard moved to approve the Study Room policy, seconded by Pat. Discussion included minor grammatical changes and verbiage changes for clarification. The vote to approve the policy as amended was unanimous. Motion carried.

9. Recommendations

A. The Policy Committee makes the following recommendations to the Board of Library Trustees for its March 25, 2024 meeting --

Approval of the following policies:

1. *Smoke-Free Library*
2. *Drug and Alcohol-Free Library, pending library attorney opinion*
3. *Outreach Services*
4. *Rubber Signature Stamp*
5. *Employee Protection (Whistleblower), as amended*
6. *Confidentiality of Library Records*
7. *Meeting Room & Application Form, as amended*
8. *Study Room, as amended*

10. Adjournment

Frank Fokta, Chairman

Chairman Fokta adjourned the meeting at 7:14 p.m.

Committee: Fokta, Bloom, Navadomskis; Ex Officio: Weninger

1 WEST CHICAGO PUBLIC LIBRARY DISTRICT

2
3 FUND BALANCE POLICY

4
5
6 Purpose

7 A Fund Balance Policy establishes a hierarchy in the use of funds and a minimum level (target
8 range) at which end-of-year fund balances should be maintained. This policy is intended to
9 support financial stability, cash flow for operations, and maintenance of adequate fund balance
10 to mitigate future risks (e.g., revenue shortfalls, unexpected expenditures). Fund balance levels
11 are a crucial consideration in long-term financial planning.

12
13 Flow Assumption

14 Some programs/projects are funded by a variety of resources, both restricted and unrestricted.
15 Unrestricted resources are either committed, assigned or unassigned. When restricted funds
16 exist, those are to be used first, then unrestricted. For unrestricted funds, committed funds are
17 used first, then assigned, then unassigned.

18
19 Classification of Resources

20
21 *Restricted Fund Balance* – Net assets subject to external enforceable legal restrictions.

22
23 *Committed Fund Balance* – Net assets with self-imposed constraints or limitations approved by
24 Ordinance or action of the Board of Trustees. Formal action to commit fund balance must
25 occur before the end of the fiscal year. Modification or removal of the constraint/limitation
26 must use the same action used to commit the fund balance.

27
28 *Assigned Fund Balance* – Net assets with self-imposed constraints based on the intent to use
29 fund balance for a specific purpose. Intent may be denoted by the Board of Trustees; authority
30 to denote intent may be delegated to the Library Director.

31
32 *Unassigned Fund Balance* – Available expendable financial resources that are not restricted,
33 committed or assigned (i.e., not the object of a tentative management plan).

34
35 Fund Balance Levels

- 36
37 • General Fund – The General Fund is the general operating fund of the West Chicago
38 Public Library District (WCPLD). It is used to account for administrative, maintenance,
39 library and all financial resources except those accounted for in another fund.

40
41 Unrestricted fund balance targets should represent no less than three months and no
42 more than twelve months of operating expenditures. Balances above the maximum or

43 at fiscal yearend may be transferred to other funds such as the special reserve fund or
44 to capital projects.

- 45
- 46 ○ GASB 54 Emergency Reserve – This reserve within the General Fund is
- 47 established to set aside and account for financial resources needed for
- 48 operations in emergency situations (e.g. payroll costs, operating expenses,
- 49 utilities, etc.). The fund balance is targeted at an amount equal to 25% of the
- 50 current fiscal year budget approved by the West Chicago Public Library District
- 51 Board of Library Trustees.
- 52

- 53 ● Special Revenue Funds – Special revenue funds are used to account for and report the
- 54 proceeds of specific revenue sources that are legally restricted to expenditure for
- 55 specified purposes other than debt service or capital projects. Fund balances are derived
- 56 from property taxes and are therefore legally restricted to the purpose of the fund.
- 57

- 58 ○ IMRF Fund – A non-major fund to account for expenditures resulting from the
- 59 WCPLD participation in the Illinois Municipal Retirement Fund. Revenues are
- 60 provided by a specific line item in the annual property tax levy sufficient to pay
- 61 contributions on behalf of WCPLD employees. Fund balances are legally
- 62 restricted to the purpose of the fund.
- 63

64 The targeted restricted fund balance for each Special Revenue Fund shall be calculated
65 as follows:

- 66
- 67 ■ A portion of the fund balance will be restricted based on the amount of
- 68 deferred property tax revenue at fiscal year end.
- 69
- 70 ■ The remaining restricted fund balance will be targeted at a maximum
- 71 level of up to 25% of annual budgeted expenditures, to be adjusted
- 72 annually with the adoption by the Board of Library Trustees of the annual
- 73 budget, calculated at a minimum of 3 months of budgeted expenditures
- 74 for the specified purpose.
- 75

- 76 ● Debt Service Fund – This major fund is established for expenditures related to the
- 77 payment of principal and interest on bonds issued by the WCPLD. The WCPLD levies an
- 78 amount that approximates the principal and interest expected to be paid. The fund
- 79 balance is fully restricted for debt service; however, any fund balance remaining once all
- 80 bonds issued by the WCPLD are fully retired may be transferred to capital or retained
- 81 for future debt payments.
- 82

- 83 ● Capital Projects Fund – This major fund is established to account for and report financial
- 84 resources for capital maintenance and repair, construction and/or development; a sub-
- 85 fund is established for capital expenditures to address emergency situations and/or
- 86 permissible capital improvement projects and expenditures (Special Reserve). The fund

87 balance is reviewed in developing the Capital Spending Plan and is maintained at a level
88 appropriate in light of upcoming capital requirements.

89 Monitoring Targets

90 The Library Director in conjunction with the WCPLD Board of Library Trustees Finance
91 Committee will monitor revenue collections, expenditures and availability of cash by reviewing
92 monthly financial reports. The Library Director shall advise the WCPLD Board of Library Trustees
93 whenever revenue projections suggest that revenue will fall short of expectations or
94 unexpected expenditures exceed budget or if for any reason fund target(s) may not be met by
95 the end of the fiscal year. Further in this event, the Library Director will take the following
96 actions:

- 97
- 98 • Review expenses with management staff;
 - 99 • Reduce capital expenditures for construction and development;
 - 100 • Reduce operating expenditures where appropriate, maintaining priorities established by
101 the WCPLD Board of Library Trustees;
 - 102 • Present to the WCPLD Board of Library Trustees other expense reduction and
103 expenditure control options, including those that might modify goals or directions
104 previously established by the Board.

105
106
107 Approved by Board of Library Trustees: 5/23/2011; 8/27/2012; 2/26/2018; 8/23/2021

