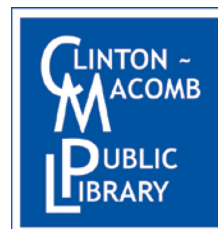




Clinton-Macomb Public Library Fiscal Year 2017-18 Budget



FY begins December 1

Approved: September 20, 2017

REVENUE SUMMARY

	ACTUAL FY 2015-16	APPROVED FY 2016-17	PROPOSED FY 2017-18	% OF BUDGET	<i>PROJECTED</i> <i>FY 2018-19</i>	<i>PROJECTED</i> <i>FY 2019-20</i>
Property Taxes	\$7,243,806	\$7,281,200	\$7,464,400	90.9%	<i>\$7,539,044</i>	<i>\$7,614,434</i>
State Aid	111,057	111,300	118,100	1.4%	<i>118,100</i>	<i>118,100</i>
Penal Fines	150,468	120,000	120,000	1.5%	<i>120,000</i>	<i>120,000</i>
Fines and Fees	115,470	125,000	92,000	1.1%	<i>92,000</i>	<i>92,000</i>
Rent Income	100,388	62,100	98,400	1.2%	<i>98,400</i>	<i>98,400</i>
Contract Income	149,742	150,100	153,400	1.9%	<i>156,700</i>	<i>160,000</i>
Interest	5,007	5,000	5,000	0.1%	<i>5,000</i>	<i>5,000</i>
Contributions and Donations	80,819	84,000	80,400	1.0%	<i>80,400</i>	<i>80,400</i>
SLC Centralized Purchasing	41,177	40,000	37,000	0.5%	<i>37,000</i>	<i>37,000</i>
Miscellaneous	9,909	33,000	39,000	0.5%	<i>39,000</i>	<i>39,000</i>
TOTAL SOURCES OF REVENUE	\$8,007,843	\$8,011,700	\$8,207,700		<i>\$8,285,644</i>	<i>\$8,364,334</i>
Transfer (to)/from Fund Balance	(539,349)	(325,000)	(230,700)		<i>110,294</i>	<i>159,121</i>
TOTAL OPERATING REVENUE	\$7,468,494	\$7,686,700	\$7,977,000		<i>\$8,395,900</i>	<i>\$8,523,400</i>

EXPENDITURE SUMMARY

ITEM	ACTUAL FY 2015-16	APPROVED FY 2016-17	PROPOSED FY 2017-18	% OF BUDGET	% OF OPER.	PROJECTED FY 2018-19	PROJECTED FY 2019-20
Salaries and Wages	\$2,505,270	\$2,671,400	\$2,728,100	34.2%	44.6%	\$2,782,662	\$2,838,315
Employee Benefits	527,172	590,200	572,700	7.2%	9.4%	605,372	640,695
Professional Development	54,283	28,400	39,600	0.5%	0.6%	35,000	30,000
Volunteer Recognition	4,872	5,000	5,000	0.1%	0.1%	5,000	5,000
Operating Supplies	77,859	104,600	89,700	1.1%	1.5%	92,391	95,163
Professional Services	168,498	199,500	188,600	2.4%	3.1%	194,258	200,086
Voice and Data Services	98,070	89,900	103,000	1.3%	1.7%	106,090	109,273
Tax Refunds	9,240	10,000	10,000	0.1%	0.2%	10,000	10,000
Miscellaneous	19,842	19,600	19,700	0.2%	0.3%	19,700	19,700
Insurance	51,914	56,800	58,600	0.7%	1.0%	60,358	62,169
Service Contracts	83,801	75,600	82,000	1.0%	1.3%	84,460	86,994
Facilities Maintenance	324,609	419,300	378,800	4.7%	6.2%	390,164	401,869
Utilities	256,971	284,200	284,200	3.6%	4.6%	284,200	284,200
Property Taxes	11,829	13,000	13,000	0.2%	0.2%	13,260	13,525
Programs	53,713	58,800	73,000	0.9%	1.2%	73,000	73,000
Publicity	85,073	79,500	81,900	1.0%	1.3%	84,357	86,888

EXPENDITURE SUMMARY

ITEM	ACTUAL FY 2015-16	APPROVED FY 2016-17	PROPOSED FY 2017-18	% OF BUDGET	% OF OPER.	PROJECTED FY 2018-19	PROJECTED FY 2019-20
Debt Service	1,632,593	1,298,300	1,863,400	23.4%		2,327,266	2,338,179
Capital Outlay	522,655	532,500	232,300	2.9%	3.8%	275,000	275,000
Materials	841,841	1,000,000	1,000,000	12.5%	16.4%	800,000	800,000
MLBPH @ CMPL Expenses	138,414	150,100	153,400	1.9%	2.5%	153,400	153,400
TOTAL EXPENDITURES	\$7,468,519	\$7,686,700	\$7,977,000			\$8,395,938	\$8,523,455

DEBT RETIREMENT FUND - MAIN

REVENUES:

Transfers from General Fund	\$1,007,938
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EXPENDITURES:

Principal repayments due April 1:	
2016 refunding bonds	675,000
Interest due April 1:	
2016 refunding bonds	172,675
Interest due October 1:	
2016 refunding bonds	159,175
<u>Total principal and interest:</u>	<u>1,006,850</u>
Paying agent fees	750
Escrow agent annual administrative fee	338
<u>Total fees:</u>	<u>1,088</u>
<u>Total Expenditures</u>	<u>\$1,007,938</u>

DEBT RETIREMENT FUND - NORTH

REVENUES:

Transfers from General Fund	\$549,184
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EXPENDITURES:

Principal repayments due April 1:	
2011 installment purchase contract	\$175,000
Interest due April 1:	
2011 installment purchase contract	26,950
Interest due October 1:	
2011 installment purchase contract	22,234
2018 new North Branch bonds	325,000
Total principal and interest:	549,184
Total Expenditures	\$549,184

DEBT RETIREMENT FUND - SOUTH

REVENUES:

Transfers from General Fund	\$305,738
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EXPENDITURES:

Principal repayments due April 1:

2013A tax-exempt bonds	\$100,000
2013B taxable bonds	25,000

Interest due April 1:

2013A tax-exempt bonds	63,063
2013B taxable bonds	27,994

Interest due October 1:

2013A tax-exempt bonds	61,563
2013B taxable bonds	27,619

Total principal and interest:	305,238
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Paying agent fees:	500
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Total fees:	500
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Total Expenditures	\$305,738
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