



# Clinton-Macomb Public Library Fiscal Year 2018-19 Budget



FY begins December 1

Approved: September 19, 2018

## REVENUE SUMMARY

	ACTUAL FY 2016-17	APPROVED FY 2017-18	PROPOSED FY 2018-19	% OF BUDGET	<i>PROJECTED</i> <i>FY 2019-20</i>	<i>PROJECTED</i> <i>FY 2020-21</i>
Property Taxes	\$7,297,327	\$7,464,400	\$7,765,000	90.1%	<i>\$7,842,650</i>	<i>\$7,921,077</i>
State Aid	111,087	118,100	134,800	1.6%	<i>134,800</i>	<i>134,800</i>
Penal Fines	136,485	120,000	120,000	1.4%	<i>120,000</i>	<i>120,000</i>
Fines and Fees	89,024	92,000	82,000	1.0%	<i>82,000</i>	<i>82,000</i>
Rent Income	99,995	98,400	98,400	1.1%	<i>98,400</i>	<i>98,400</i>
Contract Income	154,241	153,400	156,800	1.8%	<i>160,300</i>	<i>163,900</i>
Interest	13,090	5,000	20,000	0.2%	<i>22,000</i>	<i>24,000</i>
Contributions and Donations	99,891	80,400	89,500	1.0%	<i>89,500</i>	<i>89,500</i>
SLC Centralized Purchasing	41,177	37,000	37,000	0.4%	<i>37,000</i>	<i>37,000</i>
Miscellaneous	219,979	39,000	119,000	1.4%	<i>92,820</i>	<i>80,920</i>
<b>TOTAL SOURCES OF REVENUE</b>	<b>\$8,262,296</b>	<b>\$8,207,700</b>	<b>\$8,622,500</b>		<b><i>\$8,679,470</i></b>	<b><i>\$8,751,597</i></b>
Transfer (to)/from Fund Balance	(648,660)	(230,700)	(100,000)		<i>188,800</i>	<i>1,258,229</i>
<b>TOTAL OPERATING REVENUE</b>	<b>\$7,613,636</b>	<b>\$7,977,000</b>	<b>\$8,522,500</b>		<b><i>\$8,868,200</i></b>	<b><i>\$10,009,800</i></b>

## EXPENDITURE SUMMARY

ITEM	ACTUAL FY 2016-17	APPROVED FY 2017-18	PROPOSED FY 2018-19	% OF BUDGET	% OF OPER.	PROJECTED FY 2019-20	PROJECTED FY 2020-21
Salaries and Wages	\$2,631,297	\$2,728,100	\$2,813,000	33.0%	43.3%	\$2,869,260	\$2,926,645
Employee Benefits	530,138	572,700	634,200	7.4%	9.8%	673,587	716,313
Professional Development	36,008	39,600	45,200	0.5%	0.7%	45,200	45,200
Volunteer Recognition	4,873	5,000	5,000	0.1%	0.1%	5,000	5,000
Operating Supplies	75,778	89,700	81,900	1.0%	1.3%	84,357	86,888
Professional Services	180,935	188,600	185,600	2.2%	2.9%	191,168	196,903
Voice and Data Services	87,867	103,000	103,000	1.2%	1.6%	104,030	105,070
Tax Refunds	6,728	10,000	6,000	0.1%	0.1%	6,000	6,000
Miscellaneous	19,373	19,700	21,300	0.2%	0.3%	21,300	21,300
Insurance	51,930	58,600	60,000	0.7%	0.9%	65,800	70,274
Service Contracts	82,557	82,000	94,700	1.1%	1.5%	97,541	100,467
Facilities Maintenance	329,426	378,800	407,400	4.8%	6.3%	419,622	432,211
Utilities	201,378	284,200	284,200	3.3%	4.4%	287,200	316,200
Property Taxes	11,833	13,000	13,000	0.2%	0.2%	13,260	13,525
Programs	75,854	73,000	76,900	0.9%	1.2%	77,669	78,446
Publicity	52,487	81,900	81,800	1.0%	1.3%	84,254	86,782

## EXPENDITURE SUMMARY

ITEM	ACTUAL FY 2016-17	APPROVED FY 2017-18	PROPOSED FY 2018-19	% OF BUDGET	% OF OPER.	PROJECTED FY 2019-20	PROJECTED FY 2020-21
Debt Service	1,525,957	1,863,400	2,029,400	23.8%		2,351,654	2,358,667
Capital Outlay	573,960	232,300	448,100	5.3%	6.9%	388,000	1,359,000
Materials	979,641	1,000,000	975,000	11.4%	15.0%	925,000	925,000
MLBPH @ CMPL Expenses	155,617	153,400	156,800	1.8%	2.4%	158,368	159,936
<b>TOTAL EXPENDITURES</b>	<b>\$7,613,636</b>	<b>\$7,977,000</b>	<b>\$8,522,500</b>			<b>\$8,868,270</b>	<b>\$10,009,826</b>

## DEBT RETIREMENT FUND - MAIN

### REVENUES:

Transfers from General Fund	\$1,069,138
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### EXPENDITURES:

Principal repayments due April 1:	
2016 refunding bonds	765,000
Interest due April 1:	
2016 refunding bonds	159,175
Interest due October 1:	
2016 refunding bonds	143,875
<u>Total principal and interest:</u>	<u>1,068,050</u>
Paying agent fees	750
Escrow agent annual administrative fee	338
<u>Total fees:</u>	<u>1,088</u>
<u>Total Expenditures</u>	<u>\$1,069,138</u>

## DEBT RETIREMENT FUND - NORTH

### REVENUES:

Transfers from General Fund	\$613,404
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### EXPENDITURES:

Principal repayments due April 1:	
2011 installment purchase contract	\$225,000
Interest due April 1:	
2011 installment purchase contract	22,234
Interest due October 1:	
2011 installment purchase contract	16,170
2019 new North Branch bonds	350,000
Total principal and interest:	613,404

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Total Expenditures	\$613,404
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## DEBT RETIREMENT FUND - SOUTH

### REVENUES:

Transfers from General Fund	\$346,025
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### EXPENDITURES:

#### Principal repayments due April 1:

2013A tax-exempt bonds	\$125,000
2013B taxable bonds	45,000

#### Interest due April 1:

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

#### Interest due October 1:

2013A tax-exempt bonds	59,688
2013B taxable bonds	26,406

Total principal and interest:	<u>345,275</u>
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Paying agent fees:	750
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Total fees:	<u>750</u>
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Total Expenditures	<u>\$346,025</u>
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