



Clinton-Macomb Public Library Fiscal Year 2019-20 Budget



FY begins December 1

Approved: September 18, 2019

REVENUE SUMMARY

	ACTUAL FY 2017-18	APPROVED FY 2018-19	PROPOSED FY 2019-20	% OF BUDGET	<i>PROJECTED</i> <i>FY 2020-21</i>	<i>PROJECTED</i> <i>FY 2021-22</i>
Property Taxes	\$7,466,221	\$7,765,000	\$8,082,800	89.8%	<i>\$8,163,628</i>	<i>\$8,245,264</i>
State Aid	124,543	134,800	134,800	1.5%	<i>134,800</i>	<i>134,800</i>
Penal Fines	147,067	120,000	120,000	1.3%	<i>120,000</i>	<i>120,000</i>
Fines and Fees	95,583	82,000	90,000	1.0%	<i>90,000</i>	<i>90,000</i>
Rent Income	98,029	98,400	81,000	0.9%	<i>81,000</i>	<i>81,000</i>
Contract Income	157,609	156,800	160,300	1.8%	<i>163,900</i>	<i>166,900</i>
Interest	38,353	20,000	40,000	0.4%	<i>40,000</i>	<i>40,000</i>
Contributions and Donations	115,797	89,500	96,800	1.1%	<i>90,000</i>	<i>90,000</i>
SLC Centralized Purchasing	42,035	37,000	42,000	0.5%	<i>42,000</i>	<i>42,000</i>
Miscellaneous	222,308	119,000	153,000	1.7%	<i>91,800</i>	<i>81,800</i>
TOTAL SOURCES OF REVENUE	\$8,507,545	\$8,622,500	\$9,000,700		<i>\$9,017,128</i>	<i>\$9,091,764</i>
Transfer (to)/from Fund Balance	(809,804)	(100,000)	144,800		<i>213,039</i>	<i>10,453</i>
TOTAL OPERATING REVENUE	\$7,697,741	\$8,522,500	\$9,145,500		<i>\$9,230,100</i>	<i>\$9,102,200</i>

EXPENDITURE SUMMARY

ITEM	ACTUAL FY 2017-18	APPROVED FY 2018-19	PROPOSED FY 2019-20	% OF BUDGET	% OF OPER.	PROJECTED FY 2020-21	PROJECTED FY 2021-22
Salaries and Wages	\$2,673,712	\$2,813,000	\$2,960,400	32.4%	43.2%	\$3,019,608	\$3,080,000
Employee Benefits	533,549	634,200	671,100	7.3%	9.8%	713,609	759,755
Professional Development	45,436	45,200	41,300	0.5%	0.6%	41,300	41,300
Volunteer Recognition	5,044	5,000	3,800	0.0%	0.1%	3,800	3,800
Operating Supplies	77,776	81,900	107,700	1.2%	1.6%	83,198	85,694
Professional Services	362,992	185,600	240,800	2.6%	3.5%	190,978	196,708
Voice and Data Services	86,524	103,000	92,200	1.0%	1.3%	93,122	94,053
Tax Refunds	10,007	6,000	6,000	0.1%	0.1%	6,000	6,000
Miscellaneous	22,182	21,300	18,800	0.2%	0.3%	18,800	18,800
Insurance	55,476	60,000	62,000	0.7%	0.9%	68,000	72,540
Service Contracts	90,208	94,700	142,700	1.6%	2.1%	102,887	105,973
Facilities Maintenance	421,674	407,400	437,400	4.8%	6.4%	489,522	504,208
Utilities	279,422	284,200	339,200	3.7%	4.9%	356,984	364,124
Property Taxes	12,367	13,000	13,000	0.1%	0.2%	13,260	13,525
Programs	78,238	76,900	91,700	1.0%	1.3%	93,534	95,405
Publicity	81,676	81,800	103,800	1.1%	1.5%	95,414	98,276

EXPENDITURE SUMMARY

ITEM	ACTUAL FY 2017-18	APPROVED FY 2018-19	PROPOSED FY 2019-20	% OF BUDGET	% OF OPER.	PROJECTED FY 2020-21	PROJECTED FY 2021-22
Debt Service	1,536,272	2,029,400	2,291,100	25.1%		2,293,247	2,013,550
Capital Outlay	211,127	448,100	377,200	4.1%	5.5%	400,000	400,000
Materials	965,756	975,000	985,000	10.8%	14.4%	985,000	985,000
MLBPH @ CMPL Expenses	148,303	156,800	160,300	1.8%	2.3%	161,903	163,506
TOTAL EXPENDITURES	\$7,697,741	\$8,522,500	\$9,145,500			\$9,230,166	\$9,102,217

DEBT RETIREMENT FUND - MAIN

REVENUES:

Transfers from General Fund	\$1,033,638
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EXPENDITURES:

Principal repayments due April 1:	
2016 refunding bonds	760,000
Interest due April 1:	
2016 refunding bonds	143,875
Interest due October 1:	
2016 refunding bonds	128,675
<u>Total principal and interest:</u>	<u>1,032,550</u>
Paying agent fees	750
Escrow agent annual administrative fee	338
<u>Total fees:</u>	<u>1,088</u>
<u>Total Expenditures</u>	<u>\$1,033,638</u>

DEBT RETIREMENT FUND - NORTH

REVENUES:

Transfers from General Fund	\$901,179
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EXPENDITURES:

Principal repayments due April 1:	
2011 installment purchase contract	\$275,000
2019 bonds	\$0
Interest due April 1:	
2011 installment purchase contract	16,170
2019 bonds	300,375
Interest due October 1:	
2011 installment purchase contract	8,759
2019 bonds	300,375
Total principal and interest:	900,679
Paying agent fees	500
Total Expenditures	\$901,179

DEBT RETIREMENT FUND - SOUTH

REVENUES:

Transfers from General Fund	\$356,200
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EXPENDITURES:

Principal repayments due April 1:

2013A tax-exempt bonds	\$135,000
2013B taxable bonds	50,000

Interest due April 1:

2013A tax-exempt bonds	59,688
2013B taxable bonds	26,944

Interest due October 1:

2013A tax-exempt bonds	57,663
2013B taxable bonds	26,406

Total principal and interest:	355,700
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Paying agent fees:	500
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Total fees:	500
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Total Expenditures	\$356,200
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