



Clinton-Macomb Public Library Fiscal Year 2014-15 Budget



Approved: September 17, 2014; Amended: November 19, 2014

REVENUE SUMMARY

	ACTUAL 12/1/12 - 11/30/13	PROJECTED 12/1/13 - 11/30/14	PROPOSED 12/1/14 - 11/30/15	PERCENT OF BUDGET
Local Property Taxes	\$4,673,591	\$4,712,574	\$6,980,500	90.0%
State Aid	84,756	100,097	100,000	1.3%
Penal Fines	106,870	137,145	110,000	1.4%
Fines and Fees	240,443	200,000	200,000	2.6%
Rent Income	93,839	97,100	96,900	1.2%
Contract Income	136,033	143,800	146,900	1.9%
Interest	4,583	5,000	5,000	0.1%
Contributions and Donations	57,749	57,000	69,800	0.9%
Library Cooperative Centralized Purchasing Allocation	26,108	29,000	29,000	0.4%
Miscellaneous	46,971	43,000	14,000	0.2%
TOTAL SOURCES OF REVENUE	\$5,470,943	\$5,524,716	\$7,752,100	
Transfer (to)/from Unrestricted Fund Balance Allocations	516,739	500,000	(388,300)	
TOTAL OPERATING REVENUE	\$5,987,682	\$6,024,716	\$7,363,800	

EXPENDITURE SUMMARY

ITEM	ACTUAL 12/1/12 - 11/30/13	PROJECTED 12/1/13 - 11/30/14	PROPOSED 12/1/14 - 11/30/15	PERCENT OF BUDGET	OPERATING
Salaries and Wages	\$2,147,022	\$2,062,500	\$2,392,000	32.5%	38.2%
Employee Benefits	517,153	527,700	610,500	8.3%	9.8%
Professional Development	23,069	25,000	23,700	0.3%	0.4%
Volunteer Recognition	---	4,161	4,000	0.1%	0.1%
Operating Supplies	51,154	64,100	77,200	1.0%	1.2%
Professional Services	152,577	131,500	144,900	2.0%	2.3%
Voice and Data Services	80,502	75,200	80,800	1.1%	1.3%
Tax Refunds	63,293	31,000	30,000	0.4%	0.5%
Miscellaneous	22,133	16,900	16,900	0.2%	0.3%
Insurance	42,099	39,220	44,000	0.6%	0.7%
Service Contracts	60,510	85,000	98,600	1.3%	1.6%
Facilities Maintenance	285,736	301,400	340,500	4.6%	5.4%
Utilities	241,085	263,500	273,500	3.7%	4.4%
Property Taxes	141,967	111,812	13,000	0.2%	0.2%
Programs	41,288	42,100	43,100	0.6%	0.7%

EXPENDITURE SUMMARY

ITEM	ACTUAL 12/1/12 - 11/30/13	PROJECTED 12/1/13 - 11/30/14	PROPOSED 12/1/14 - 11/30/15	PERCENT OF BUDGET	OPERATING
Publicity	50,253	56,100	69,100	0.9%	1.1%
Debt Service	1,323,514	1,456,600	1,552,100	21.1%	
Capital Outlay	117,755	125,839	635,900	8.6%	10.2%
Materials	387,735	521,000	767,100	10.4%	12.3%
MLBPH @ CMPL Expenses	89,646	143,800	146,900	2.0%	2.3%
TOTAL EXPENDITURES	\$5,838,491	\$6,084,432	\$7,363,800		

DEBT RETIREMENT FUND - MAIN

REVENUES:

Transfers from General Fund	\$1,109,973
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EXPENDITURES:

Principal repayments due April 1:

2006 refunding bonds	\$60,000
2010 refunding bonds	610,000

Interest due April 1:

2006 refunding bonds	197,337
2010 refunding bonds	24,138

Interest due October 1:

2006 refunding bonds	196,137
2010 refunding bonds	18,038

Total principal and interest:	1,105,649
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Agent fees	1,000
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Escrow agent annual administrative fee	338
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Total fees:	1,338
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Bond cost amortization	2,987
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Total Expenditures	\$1,109,973
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DEBT RETIREMENT FUND - NORTH

REVENUES:

Transfers from General Fund	\$143,049
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EXPENDITURES:

Principal repayments due April 1:	
2011 installment purchase contract	\$75,000
Interest due April 1:	
2011 installment purchase contract	35,035
Interest due October 1:	
2011 installment purchase contract	33,014
Total principal and interest:	143,049
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Total Expenditures	\$143,049

DEBT RETIREMENT FUND - SOUTH

REVENUES:

Transfers from General Fund	\$294,687
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EXPENDITURES:

Principal repayments due April 1:

2013A tax-exempt bonds	\$75,000
2013B taxable bonds	25,000

Interest due April 1:

2013A tax-exempt bonds	66,813
2013B taxable bonds	29,119

Interest due October 1:

2013A tax-exempt bonds	65,688
2013B taxable bonds	28,744

Total principal and interest:	290,363
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Agent fees	1,000
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Escrow agent annual administrative fee	338
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Total fees:	1,338
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Bond cost amortization	2,987
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Total Expenditures	\$294,687
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