



Clinton-Macomb Public Library Fiscal Year 2016-17 Budget



Approved: September 21, 2016

REVENUE SUMMARY

	ACTUAL FY 2014-15	APPROVED FY 2015-16	PROPOSED FY 2016-17	% OF BUDGET	PROJECTED FY 2017-18	PROJECTED FY 2018-19
Property Taxes	\$6,979,315	\$7,230,900	\$7,281,200	90.9%	\$7,354,012	\$7,427,552
State Aid	100,004	111,300	111,300	1.4%	111,300	111,300
Penal Fines	160,694	120,000	120,000	1.5%	120,000	120,000
Fines and Fees	180,495	150,000	125,000	1.6%	125,000	125,000
Rent Income	99,666	96,900	62,100	0.8%	44,100	44,100
Contract Income	145,429	150,100	150,100	1.9%	153,400	156,700
Interest	4,441	5,000	5,000	0.1%	5,000	5,000
Contributions and Donations	92,051	72,800	84,000	1.0%	85,200	87,200
SLC Centralized Purchasing	31,852	31,000	40,000	0.5%	40,000	40,000
Miscellaneous	53,051	54,000	33,000	0.4%	33,000	33,000
TOTAL SOURCES OF REVENUE	\$7,846,998	\$8,022,000	\$8,011,700		\$8,071,012	\$8,149,852
Transfer (to)/from Fund Balance	(948,166)	(284,700)	(325,000)		(300,176)	(207,622)
TOTAL OPERATING REVENUE	\$6,898,832	\$7,737,300	\$7,686,700		\$7,770,800	\$7,942,200

EXPENDITURE SUMMARY

ITEM	ACTUAL FY 2014-15	APPROVED FY 2015-16	PROPOSED FY 2016-17	% OF BUDGET	% OF OPER.	PROJECTED FY 2017-18	PROJECTED FY 2017-18
Salaries and Wages	\$2,337,510	\$2,513,000	\$2,671,400	34.8%	38.8%	\$2,724,828	\$2,792,949
Employee Benefits	555,555	617,600	590,200	7.7%	8.6%	616,200	653,961
Professional Development	31,143	42,200	28,400	0.4%	0.4%	43,000	35,000
Volunteer Recognition	4,842	4,300	5,000	0.1%	0.1%	5,000	5,000
Operating Supplies	53,753	130,700	104,600	1.4%	1.5%	107,738	110,970
Professional Services	161,538	213,000	199,500	2.6%	2.9%	205,485	211,650
Voice and Data Services	85,270	80,900	89,900	1.2%	1.3%	92,597	95,375
Tax Refunds	8,646	20,000	10,000	0.1%	0.1%	10,000	10,000
Miscellaneous	18,591	17,300	19,600	0.3%	0.3%	19,600	19,600
Insurance	48,914	49,500	56,800	0.7%	0.8%	58,504	60,259
Service Contracts	89,737	129,600	75,600	1.0%	1.1%	77,868	80,204
Facilities Maintenance	344,976	403,100	419,300	5.5%	6.1%	384,300	395,829
Utilities	250,947	284,200	284,200	3.7%	4.1%	284,200	284,200
Property Taxes	12,332	13,000	13,000	0.2%	0.2%	13,260	13,525
Programs	81,461	47,800	58,800	0.8%	0.9%	60,000	62,000
Publicity	67,771	85,100	79,500	1.0%	1.2%	81,885	84,342
Debt Service	1,537,357	1,637,200	1,298,300	16.9%		1,536,271	1,677,266

EXPENDITURE SUMMARY

ITEM	ACTUAL FY 2014-15	APPROVED FY 2015-16	PROPOSED FY 2016-17	% OF BUDGET	% OF OPER.	PROJECTED FY 2017-18	PROJECTED FY 2017-18
Capital Outlay	302,640	446,000	532,500	6.9%	7.7%	300,000	200,000
Materials	767,524	852,700	1,000,000	13.0%	14.5%	1,000,000	1,000,000
MLBPH @ CMPL Expenses	138,225	150,100	150,100	2.0%	2.2%	150,100	150,100
TOTAL EXPENDITURES	\$6,898,732	\$7,737,300	\$7,686,700			\$7,770,836	\$7,942,230

DEBT RETIREMENT FUND - MAIN

REVENUES:

Transfers from General Fund	\$798,348
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EXPENDITURES:

Principal repayments due April 1:

2006 refunding bonds	\$60,000
2016 refunding bonds	0

Interest due April 1:

2006 refunding bonds	194,937
2016 refunding bonds	172,675

Interest due October 1:

2006 refunding bonds	193,737
2016 refunding bonds	172,675

Total principal and interest:	794,024
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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	\$798,348
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DEBT RETIREMENT FUND - NORTH

REVENUES:

Transfers from General Fund	\$182,269
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EXPENDITURES:

Principal repayments due April 1:	
2011 installment purchase contract	\$125,000
Interest due April 1:	
2011 installment purchase contract	30,319
Interest due October 1:	
2011 installment purchase contract	26,950
Total principal and interest:	182,269

Total Expenditures	\$182,269
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DEBT RETIREMENT FUND - SOUTH

REVENUES:

Transfers from General Fund	\$313,312
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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	64,563
2013B taxable bonds	28,369
Interest due October 1:	
2013A tax-exempt bonds	63,063
2013B taxable bonds	27,994
Total principal and interest:	<u>308,988</u>
Agent fees	1,000
Escrow agent annual administrative fee	338
Total fees:	<u>1,338</u>
Bond cost amortization	2,987
Total Expenditures	<u>\$313,312</u>