



# Clinton-Macomb Public Library Fiscal Year 2022-23 Budget



FY begins December 1

Approved: September 21, 2022

## REVENUE SUMMARY

	ACTUAL FY 2020-21	APPROVED FY 2021-22	APPROVED FY 2022-23	% OF BUDGET	PROJECTED FY 2023-24	PROJECTED FY 2024-25
Property Taxes	\$8,394,721	\$8,606,800	\$9,079,900	92.2%	\$9,170,000	\$9,261,000
State Aid	147,296	146,000	180,400	1.8%	180,000	180,000
Penal Fines	118,794	120,000	120,000	1.2%	120,000	120,000
Fines and Fees	42,214	50,000	50,000	0.5%	50,000	50,000
Rent Income	97,914	81,000	0	0.0%	0	0
Contract Income	164,378	167,600	171,500	1.7%	176,000	181,000
Interest	22,055	20,000	20,000	0.2%	20,000	20,000
Contributions and Donations	226,608	43,900	77,500	0.8%	77,000	77,000
SLC Centralized Purchasing All.	54,044	42,000	42,000	0.4%	44,000	44,000
Miscellaneous	164,628	201,000	110,000	1.1%	66,000	56,000
<b>TOTAL SOURCES OF REVENUE</b>	<b>\$9,432,652</b>	<b>\$9,478,300</b>	<b>\$9,851,300</b>		<b>\$9,903,000</b>	<b>\$9,989,000</b>
Transfer (to)/from Fund Balance	(20,828)	(70,000)	0		21,000	499,000
<b>TOTAL OPERATING REVENUE</b>	<b>\$9,411,824</b>	<b>\$9,408,300</b>	<b>\$9,851,300</b>		<b>\$9,924,000</b>	<b>\$10,488,000</b>

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## EXPENDITURE SUMMARY

ITEM	ACTUAL FY 2020-21	APPROVED FY 2021-22	APPROVED FY 2022-23	% OF BUDGET	% OF OPER.	PROJECTED FY 2023-24	PROJECTED FY 2024-25
Salaries and Wages	\$2,916,663	\$3,143,700	\$3,375,400	34.3%	42.8%	\$3,459,000	\$3,545,000
Employee Benefits	571,401	703,400	738,000	7.5%	9.4%	777,000	820,000
Professional Development	21,253	48,100	67,200	0.7%	0.9%	67,000	67,000
Operating Supplies	79,897	130,000	119,700	1.2%	1.5%	123,000	126,000
Professional Services	221,667	161,500	289,200	2.9%	3.7%	297,000	305,000
Voice and Data Services	82,401	80,000	85,600	0.9%	1.1%	86,000	86,000
Tax Refunds	17,817	3,000	10,000	0.1%	0.1%	10,000	10,000
Miscellaneous	20,075	31,800	26,800	0.3%	0.3%	26,000	26,000
Insurance	62,121	80,000	80,000	0.8%	1.0%	82,000	84,000
Service Contracts	123,338	129,000	143,200	1.5%	1.8%	147,000	151,000
Facilities Maintenance	436,336	460,900	630,900	6.4%	8.0%	649,000	668,000
Utilities	319,639	356,000	344,000	3.5%	4.4%	354,000	364,000
Property Taxes	13,361	14,000	0	0.0%	0.0%	0	0
Programs	54,178	84,000	85,800	0.9%	1.1%	87,000	88,000

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**EXPENDITURE SUMMARY**

ITEM	ACTUAL FY 2020-21	APPROVED FY 2021-22	APPROVED FY 2022-23	% OF BUDGET	% OF OPER.	PROJECTED FY 2023-24	PROJECTED FY 2024-25
Publicity	98,846	102,700	133,400	1.4%	1.7%	137,000	141,000
Debt Service	2,314,075	2,015,000	1,962,500	19.9%		1,960,000	2,307,000
Capital Outlay	913,327	745,000	531,900	5.4%	6.7%	400,000	400,000
Materials	1,007,129	1,022,600	1,056,200	10.7%	13.4%	1,087,000	1,119,000
MLBPD @ CMPL Expenses	159,128	167,600	171,500	1.7%	2.2%	176,000	181,000
<b>TOTAL EXPENDITURES</b>	<b>\$9,432,652</b>	<b>\$9,478,300</b>	<b>\$9,851,300</b>			<b>\$9,924,000</b>	<b>\$10,488,000</b>

## DEBT RETIREMENT FUND - MAIN

### REVENUES:

Transfers from General Fund	\$1,004,988
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### EXPENDITURES:

Principal repayments due April 1:	
2016 refunding bonds	835,000
Interest due April 1:	
2016 refunding bonds	92,800
Interest due October 1:	
2016 refunding bonds	76,100
Total principal and interest:	1,003,900
Paying agent fees	750
Escrow agent annual administrative fee	338
Total fees:	1,088
Total Expenditures	\$1,004,988

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## DEBT RETIREMENT FUND - NORTH

### REVENUES:

Transfers from General Fund	\$601,250
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### EXPENDITURES:

Principal repayments due April 1:	
2019 bonds	\$0
Interest due April 1:	
2019 bonds	300,375
Interest due October 1:	
2019 bonds	300,375
Total principal and interest:	600,750
Paying agent fees	500
Total Expenditures	\$601,250

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## DEBT RETIREMENT FUND - SOUTH

### REVENUES:

Transfers from General Fund	\$356,188
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### EXPENDITURES:

#### Principal repayments due April 1:

2013A tax-exempt bonds	\$150,000
2013B taxable bonds	50,000

#### Interest due April 1:

2013A tax-exempt bonds	53,913
2013B taxable bonds	25,094

#### Interest due October 1:

2013A tax-exempt bonds	52,338
2013B taxable bonds	24,344

Total principal and interest:	355,688
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Paying agent fees:	500
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Total fees:	500
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Total Expenditures	\$356,188
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