



Clinton-Macomb Public Library Fiscal Year 2023-24 Budget



FY begins December 1

Approved: September 20, 2023

REVENUE SUMMARY

	ACTUAL FY 2021-22	APPROVED FY 2022-23	APPROVED FY 2023-24	% OF BUDGET	<i>PROJECTED FY 2024-25</i>	<i>PROJECTED FY 2025-26</i>
Property Taxes	\$8,601,791	\$9,079,900	\$9,769,000	90.9%	<i>\$9,964,000</i>	<i>\$10,163,000</i>
State Aid	181,704	180,400	186,100	1.7%	<i>186,000</i>	<i>186,000</i>
Penal Fines	117,826	120,000	120,000	1.1%	<i>120,000</i>	<i>120,000</i>
Fines and Fees	68,104	50,000	70,000	0.7%	<i>70,000</i>	<i>70,000</i>
Rent Income	13,756	0	0	0.0%	<i>0</i>	<i>0</i>
Contract Income	179,494	171,500	175,400	1.6%	<i>180,000</i>	<i>185,000</i>
Interest	60,029	20,000	185,000	1.7%	<i>185,000</i>	<i>185,000</i>
Contributions and Donations	49,498	77,500	84,100	0.8%	<i>84,000</i>	<i>84,000</i>
SLC Centralized Purchasing	54,044	42,000	45,000	0.4%	<i>47,000</i>	<i>47,000</i>
Miscellaneous	1,981,102	110,000	115,000	1.1%	<i>109,250</i>	<i>103,788</i>
TOTAL SOURCES OF REVENUE	\$11,307,348	\$9,851,300	\$10,749,600		<i>\$10,945,250</i>	<i>\$11,143,788</i>
Transfer (to)/from Fund Balance	(1,351,151)	0	0		<i>21,000</i>	<i>140,000</i>
TOTAL OPERATING REVENUE	\$9,956,197	\$9,851,300	\$10,749,600		<i>\$10,966,200</i>	<i>\$11,283,700</i>

EXPENDITURE SUMMARY

ITEM	ACTUAL FY 2021-22	APPROVED FY 2022-23	APPROVED FY 2023-24	% OF BUDGET	% OF OPER.	PROJECTED FY 2024-25	PROJECTED FY 2025-26
Salaries and Wages	\$3,034,817	\$3,375,400	\$3,500,200	32.6%	44.6%	\$3,605,000	\$3,713,000
Employee Benefits	656,889	738,000	828,900	7.7%	10.6%	880,000	936,000
Professional Development	42,485	67,200	79,300	0.7%	1.0%	67,150	77,050
Operating Supplies	85,276	119,700	114,600	1.1%	1.5%	116,000	118,000
Professional Services	250,331	289,200	192,900	1.8%	2.5%	196,000	199,000
Voice and Data Services	95,673	85,600	70,200	0.7%	0.9%	70,000	70,000
Tax Refunds	6,667	10,000	10,000	0.1%	0.1%	10,000	10,000
Miscellaneous	27,294	26,800	35,000	0.3%	0.4%	35,000	36,000
Insurance	63,024	80,000	70,000	0.7%	0.9%	72,000	74,000
Service Contracts	86,217	143,200	177,100	1.6%	2.3%	182,000	187,000
Facilities Maintenance	553,573	630,900	566,500	5.3%	7.2%	583,000	600,000
Utilities	334,993	344,000	344,000	3.2%	4.4%	309,000	318,000
Property Taxes	5,350	0	0	0.0%	0.0%	0	0
Programs	72,810	85,800	79,200	0.7%	1.0%	80,000	81,000

EXPENDITURE SUMMARY

ITEM	ACTUAL FY 2021-22	APPROVED FY 2022-23	APPROVED FY 2023-24	% OF BUDGET	% OF OPER.	PROJECTED FY 2024-25	PROJECTED FY 2025-26
Publicity	119,420	133,400	125,000	1.2%	1.6%	128,000	131,000
Debt Service	2,013,550	1,962,500	2,906,600	27.0%		2,845,000	2,903,000
Capital Outlay	1,333,088	531,900	300,000	2.8%	3.8%	400,000	400,000
Materials	1,023,064	1,056,200	1,174,700	10.9%	15.0%	1,209,000	1,245,000
MLBPD @ CMPL Expenses	151,676	171,500	175,400	1.6%	2.2%	180,000	186,000
TOTAL EXPENDITURES	\$9,956,197	\$9,851,300	\$10,749,600			\$10,967,150	\$11,284,050

DEBT RETIREMENT FUND - MAIN

REVENUES:

Transfers from General Fund	\$1,651,513
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EXPENDITURES:

Principal repayments due April 1:

2016 refunding bonds	920,000
2024 bonds - anticipated 4.5%	150,000

Interest due April 1:

2016 refunding bonds	76,100
2024 bonds - anticipated 4.5%	225,000

Interest due October 1:

2016 refunding bonds	57,700
2024 bonds - anticipated 4.5%	221,625

Total principal and interest:	1,650,425
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Paying agent fees	750
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Escrow agent annual administrative fee	338
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Total fees:	1,088
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Total Expenditures	\$1,651,513
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DEBT RETIREMENT FUND - NORTH

REVENUES:

Transfers from General Fund	\$879,125
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EXPENDITURES:

Principal repayments due April 1:	
2019 bonds	\$285,000
Interest due April 1:	
2019 bonds	300,375
Interest due October 1:	
2019 bonds	293,250
Total principal and interest:	878,625
Paying agent fees	500
Total Expenditures	\$879,125

DEBT RETIREMENT FUND - SOUTH

REVENUES:

Transfers from General Fund	\$375,938
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EXPENDITURES:

Principal repayments due April 1:

2013A tax-exempt bonds	\$175,000
2013B taxable bonds	50,000

Interest due April 1:

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

Interest due October 1:

2013A tax-exempt bonds	50,413
2013B taxable bonds	23,344

Total principal and interest:	<u>375,438</u>
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Paying agent fees:	500
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Total fees:	<u>500</u>
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Total Expenditures	<u>\$375,938</u>
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