



# Clinton-Macomb Public Library Fiscal Year 2024-25 Budget



FY begins December 1

Approved: September 18, 2024

## REVENUE SUMMARY

	ACTUAL FY 2022-23	APPROVED FY 2023-24	APPROVED FY 2024-25	% OF BUDGET	<i>PROJECTED</i> <i>FY 2025-26</i>	<i>PROJECTED</i> <i>FY 2026-27</i>
Property Taxes	\$9,060,077	\$9,769,000	\$10,415,900	90.5%	<i>\$10,624,000</i>	<i>\$10,836,000</i>
State Aid	187,481	186,100	197,400	1.7%	<i>197,000</i>	<i>197,000</i>
Penal Fines	121,027	120,000	120,000	1.0%	<i>120,000</i>	<i>120,000</i>
Fines and Fees	70,616	70,000	70,000	0.6%	<i>70,000</i>	<i>70,000</i>
Contract Income	173,551	175,400	179,500	1.6%	<i>184,000</i>	<i>189,000</i>
Interest	376,077	185,000	285,000	2.5%	<i>285,000</i>	<i>285,000</i>
Contributions and Donations	96,037	84,100	89,700	0.8%	<i>89,000</i>	<i>89,000</i>
SLC Centralized Purchasing	79,382	45,000	45,300	0.4%	<i>47,000</i>	<i>47,000</i>
Miscellaneous	167,886	115,000	104,390	0.9%	<i>99,171</i>	<i>94,212</i>
<b>TOTAL SOURCES OF REVENUE</b>	<b>\$10,332,134</b>	<b>\$10,749,600</b>	<b>\$11,507,190</b>		<b><i>\$11,715,171</i></b>	<b><i>\$11,927,212</i></b>
Transfer (to)/from Fund Balance	(1,351,151)	0	1,986,810		<i>(28,000)</i>	<i>(37,000)</i>
<b>TOTAL OPERATING REVENUE</b>	<b>\$8,980,983</b>	<b>\$10,749,600</b>	<b>\$13,494,000</b>		<b><i>\$11,687,100</i></b>	<b><i>\$11,890,200</i></b>

## EXPENDITURE SUMMARY

ITEM	ACTUAL FY 2022-23	APPROVED FY 2023-24	APPROVED FY 2024-25	% OF BUDGET	% OF OPER.	% OF OPER. W/O CAP	PROJECTED FY 2025-26	PROJECTED FY 2026-27
Salaries and Wages	\$3,228,514	\$3,500,200	\$3,711,400	27.5%	35.1%	45.6%	\$3,822,000	\$3,936,000
Employee Benefits	677,831	828,900	981,000	7.3%	9.3%	12.1%	1,039,000	1,103,000
Professional Development	56,206	79,300	79,300	0.6%	0.7%	1.0%	67,150	77,050
Operating Supplies	102,904	114,600	147,500	1.1%	1.4%	1.8%	150,000	153,000
Professional Services	647,374	192,900	199,800	1.5%	1.9%	2.5%	203,000	207,000
Voice and Data Services	66,545	70,200	46,400	0.3%	0.4%	0.6%	46,000	46,000
Tax Refunds	1,341	10,000	5,000	0.0%	0.0%	0.1%	5,000	5,000
Miscellaneous	31,993	35,000	31,600	0.2%	0.3%	0.4%	32,000	32,000
Insurance	67,623	70,000	75,000	0.6%	0.7%	0.9%	77,000	79,000
Service Contracts	136,927	177,100	203,000	1.5%	1.9%	2.5%	209,000	215,000
Facilities Maintenance	503,455	566,500	621,100	4.6%	5.9%	7.6%	639,000	658,000
Utilities	353,392	344,000	391,000	2.9%	3.7%	4.8%	351,000	361,000
Programs	95,262	79,200	84,800	0.6%	0.8%	1.0%	86,000	87,000
Publicity	113,163	125,000	116,500	0.9%	1.1%	1.4%	119,000	122,000

## EXPENDITURE SUMMARY

ITEM	ACTUAL FY 2022-23	APPROVED FY 2023-24	APPROVED FY 2024-25	% OF BUDGET	% OF OPER.	% OF OPER. W/O CAP	PROJECTED FY 2025-26	PROJECTED FY 2026-27
Debt Service	1,960,338	2,906,600	2,901,600	21.5%			2,963,000	2,886,000
Capital Outlay	291,016	300,000	2,461,700	18.2%	23.3%		400,000	400,000
Materials	1,077,275	1,174,700	1,257,800	9.3%	11.9%	15.5%	1,295,000	1,333,000
MLBPD @ CMPL Expenses	176,108	175,400	179,500	1.3%	1.7%	2.2%	184,000	190,000
<b>TOTAL EXPENDITURES</b>	<b>\$9,587,267</b>	<b>\$10,749,600</b>	<b>\$13,494,000</b>				<b>\$11,687,150</b>	<b>\$11,890,050</b>

## DEBT RETIREMENT FUND - MAIN

### REVENUES:

Transfers from General Fund	\$1,651,588
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### EXPENDITURES:

#### Principal repayments due April 1:

2016 refunding bonds	910,000
2024 bonds	265,000

#### Interest due April 1:

2016 refunding bonds	57,700
2024 bonds	192,425

#### Interest due October 1:

2016 refunding bonds	39,500
2024 bonds	185,800

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Total principal and interest:	1,650,425
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Paying agent fees	825
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Escrow agent annual administrative fee	338
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Total fees:	1,163
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Total Expenditures	\$1,651,588
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## DEBT RETIREMENT FUND - NORTH

### REVENUES:

Transfers from General Fund	\$879,825
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### EXPENDITURES:

Principal repayments due April 1:	
2019 bonds	\$300,000
Interest due April 1:	
2019 bonds	293,250
Interest due October 1:	
2019 bonds	285,750
Total principal and interest:	879,000
Paying agent fees	825
Total Expenditures	\$879,825

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## DEBT RETIREMENT FUND - SOUTH

### REVENUES:

Transfers from General Fund	\$370,250
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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	50,413
2013B taxable bonds	23,344

#### Interest due October 1:

2013A tax-exempt bonds	48,400
2013B taxable bonds	22,344

Total principal and interest:	<u>369,500</u>
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Paying agent fees:	750
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Total fees:	<u>750</u>
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Total Expenditures	<u>\$370,250</u>
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