

INTERNAL MEMO

TO: Library Board of Trustees

FROM: Jeannie Dilger, Executive Director

DATE: May 1, 2022

SUBJECT: FY 2022-2023 Budget

Trustees,

Last week, the Finance Committee reviewed next year's budget. I will attach their recommended budget with some explanations below.

INCOME

Property Tax Income

For the upcoming fiscal year, we are **estimating a 2.9% increase in property tax income**. Due to the Consumer Price Index increase of 7% in 2021, our Fall 2022 levy will be capped at 5%. Because our estimations are based on the Fall 2021 tax levy, we anticipate receiving more than this amount but have budgeted conservatively.

Other Fees and Income

Interest income (10-4101) increased this year because we've moved more money into CDs and treasury bills. We are estimating \$14,000 in interest next year, a 12.4% increase.

We are anticipating another fully funded Illinois State Library Per Capita Grant this year, in the amount of \$131,250. (10-4231)

Other fees and income are predicted to increase 11% overall.

Income Summary

A complete income and expense summary is shown on the first page. The Corporate Fund income will increase 3.8%.

Overall income is anticipated to increase by 3.9%.

EXPENSES

As always, we strive to tie budget increases and decreases to the strategic initiatives, to ensure that we are directing taxpayer dollars where residents want and need them most. I've highlighted major changes in expenses below within the strategic plan framework.



1 Experience: We strive to ensure that individuals have exceptional interactions with the library and are connected with resources and services that increase their quality of life. We exceed expectations.

1.1: The library has comfortable, flexible spaces that encourage use and connection.

As we wrap up the renovation of our three locations, we are getting a feel for how visitors are using the spaces. We would like to add some furniture to improve the user experience. As previously discussed, we'd like to change the old circulation desk that we reused at Main and reconfigure it, because users find the new layout confusing. We also want to replace aging display stands on both floors. Finally, some furniture items ordered this Spring may not arrive until the new fiscal year and will need to be paid from that budget. We are requesting \$160,000 in Furniture (10-5205).

1.2: The library's collection is vibrant and convenient to access.

The materials budget will see modest increases. While most collection lines will remain flat or even decrease, we are once again requesting an increase in the Electronic Materials line (10-5107) to accommodate increased interest in downloadable and streaming services, particularly eAudio. Overall, the **Materials lines (10-5100) will increase 2.5%.**

1.3: The library is committed to quality member interactions.

The programming budget (10-5813) includes increases in the adult programming to continue the popular Illinois Libraries Present monthly programs, as well as **adding adult programming at the branches**. Youth and teen programming expenses are decreasing due to shifting some money to youth and teen supplies, to accommodate the increased popularity of our "Take and Make" crafts.

We remain committed to providing quality interactions with members. We are evaluating staffing needs across departments, and we will likely add some hours in our public services departments this year. We are requesting an additional \$200,000 in salaries (10-5300) to accommodate those changes.



2 Engagement: We work continuously with the community to increase our reach and expand our impact. We are a valued community partner.

2.1: The community has high awareness of library services and programs.

With so many programs occurring at our three locations, our print newsletter is jam-packed with program details, leaving little room to promote new services and technology. Residents still report the print newsletter as their primary resource for information about the Library. We plan to add one page to one or two issues next year for more articles. That, coupled with a rising cost in paper, leads to a 23.6% increase in the Newsletter/Communications line (10-5913).

2.2: The library interacts with its diverse community to discover and respond to current needs of all groups.

To ensure that our staff are trained in equity, diversity, and inclusion, we've added money for EDI training to the Inservice & Training line (10-5814). We also plan to engage an EDI consultant to help us examine our internal procedures and policies. (10-5663)

2.3: The library creates and deepens meaningful partnerships with local organizations and businesses.

As part of our work with the United Palatine (UP) Coalition, we've invested in Charity Tracker software. This allows us to make direct referrals for our members to social service agencies throughout the community. Our \$2,000 contribution to the software costs has been included in POC Shared Administrative Costs (10-5823).



3 Endurance: We strive for sustainability in our practices, human and financial resources, and facilities. We are a resilient organization.

3.1: The library is a trusted steward of resources.

This year, we've been examining turnover, recruitment, and retention. I've attached a memo detailing our findings and the measures we are implementing as a result. To address the difficulty in the marketplace of attracting candidates, as well as increasing retention of good candidates, we've worked with the Policy Committee to propose retention and referral bonuses in Fringe Benefits (10-5328). We estimate those bonuses may cost up to \$6,000 but ultimately save the organization far more.

3.2: The library is a preferred employer that values staff development and retention.

While our salary scale benchmarking process, completed every 3-4 years, has helped us keep ahead of Illinois minimum wage increases, this year it is catching up with us. We will need to increase our minimum wage by 6.5% to get to \$13/hour in January 2023. To avoid wage compression, we will adjust the remaining pay grades gradually from 6.5% at the lower end to 2% at the higher end. (See Pay Grade Assignments, attached.)

Turnover in lower pay grades continues to create a strain, both on departments in terms of staffing gaps and training, but also on the HR staff in terms of recruiting and hiring. To mitigate turnover, we'd like to adjust some pay grades to 20 hours through attrition. (Currently some positions are 15 hours with no benefits.) The additional IMRF for those positions would cost approximately \$40,000.

With these changes and the additional staff hours proposed above, the **payroll expenses** (10-5300) would **increase by 17.1%**. This will make the percentage spent on **salaries and benefits 67% of the operating budget**, which will put us more in line with neighboring libraries. For comparison, last year we spent 54% on salaries and benefits.

Library	Population	Salaries & Benefits	Operating Budget	Salaries as % of Operating Budget
Arlington Heights	75,101	11,217,305	15,463,985	73%
Ela Area	34,462	4,562,500	6,612,934	69%
Indian Trails (Wheeling)	67,010	5,205,618	7,541,904	69%
Palatine	88,938	5,316,550	7,963,231	67%
Schaumburg	126,849	11,096,220	15,954,621	70%

Medical insurance premiums are increasing 4.3% this year, with dental and vision premiums staying flat. This is a fairly modest increase compared to similar organizations.

3.3: The library's systems and facilities are resilient, modern, and efficient.

The new capital maintenance plan will guide our maintenance and repairs over the next 5-10 years. Items identified for the next year are budgeted in the Special Reserve fund (75-5210) and include:

- Tuckpointing on the north side
- Replacement of 15 heat pumps
- Parking lot resealing
- Board room lighting and sound proofing
- Potential measures to address water incursion in the main electrical line



Due to the undefined nature of the last item, we have budgeted \$500,000 for those potential remedies. Actual costs could be significantly lower.

Expenses Summary

Corporate fund expenses are anticipated to increase by 15.9%. **Building and Maintenance fund** expenses are predicted to **decrease 18.2%** as newly renovated areas need less maintenance. Overall, expenses will see an increase of 10.8%.

ADDITIONAL FUNDS

The Financial Policy (section 5-4) states that the Board seeks to retain a balance in the operating funds of an amount needed to cover expenses for a period of six months. In each of the smaller funds, you can see we have made note of the current fund balance at the top and the anticipated fund balance at the end of the fiscal year at the bottom. Those notes are merely to help you confirm that we are retaining six months of expenses in the fund balances.

The 2019 Financial Management Plan (FMP) recommends a transfer of \$700,000 from Corporate to the Special Reserve fund at the end of the fiscal year. We expect the new FMP, to be completed in June, to revise that number. In the meantime, I'm recommending a **transfer of \$1,000,000 to Special Reserve**. A Tort Immunity fund transfer is necessary to maintain a fund balance of 50% of expenses. The Bond fund transfer covers the amount of next year's bond payments.

TXFR to Tort Immunity Fund	\$70,000
TXFR to Special Reserve Fund	\$1,000,000
TXFR to Bond Fund	\$561,550
TOTAL TXFR to Other Funds	\$1,636,050

The figures in the attached budget worksheets are our best estimates at this time. They will be available for community review and feedback after the May board meeting, in preparation for adoption of the working budget at the June Board meeting. If you have any questions at all, please don't hesitate to reach out to me.

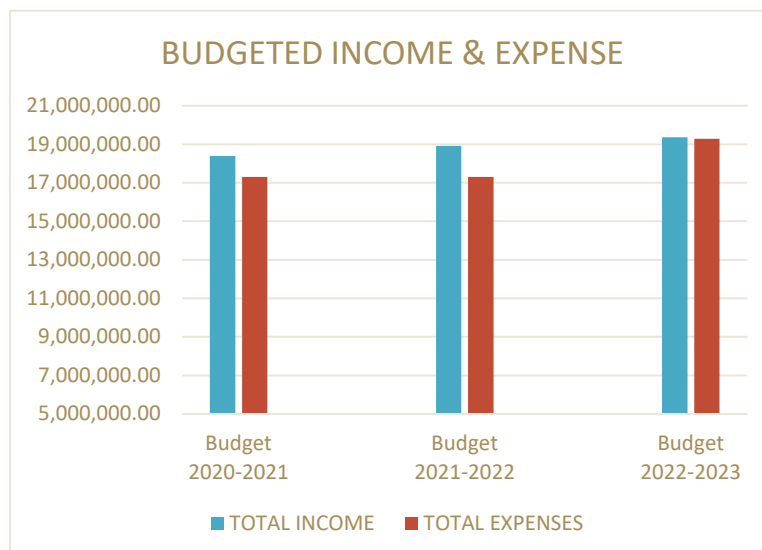
Sincerely,

Jeannie Dilger

Jeannie Dilger
Executive Director

	Budget 2020-2021	Budget 2021-2022	Budget 2022-2023	Percent Change Over Last Year
INCOME				
10 Corporate	8,129,105.00	8,689,536.56	8,749,251.93	0.7%
20 Audit	500.00	500.00	500.00	0.0%
30 Building & Maintenance	236,342.00	255,580.00	257,671.00	0.8%
40 IMRF	359,432.00	388,691.00	398,219.00	2.5%
50 Social Security	283,115.00	306,161.00	304,521.00	-0.5%
60 Tort Immunity	97,361.00	101,972.00	117,849.00	15.6%
70 Unemployment	500.00	500.00	500.00	0.0%
75 Special Reserve	700,000.00	700,000.00	1,000,000.00	42.9%
80 Capital Projects*	7,917,568.05	7,917,568.05	7,971,575.20	0.7%
90 Bond	666,041.67	561,550.00	566,050.00	0.8%
TOTAL INCOME	18,389,964.72	18,922,058.61	19,366,137.13	2.3%
EXPENSES				
10 Corporate	8,067,199.00	7,394,604.28	8,651,344.86	17.0%
20 Audit	5,400.00	5,575.00	5,800.00	4.0%
30 Building & Maintenance	278,436.00	320,000.00	261,849.00	-18.2%
40 IMRF	416,661.08	416,674.93	381,531.86	-8.4%
50 Social Security	252,623.20	281,339.02	303,624.20	7.9%
60 Tort Immunity	94,890.49	108,503.00	109,838.30	1.2%
70 Unemployment	500.00	500.00	500.00	0.0%
75 Special Reserve	432,750.00	1,123,256.00	1,667,800.00	48.5%
80 Capital Projects*	7,095,720.94	7,095,720.94	7,332,784.86	3.3%
90 Bond	666,041.67	561,550.00	566,050.00	0.8%
TOTAL EXPENSES	17,310,222.38	17,307,723.17	19,281,123.09	11.4%
Surplus (Deficit)	1,079,742.34	1,614,335.44	85,014.04	

*Capital Projects Fund is multi-year budget.



	FY2020-21 ACTUAL	FY 2021-22 BUDGET	FY 2021-22 ACTUAL YTD 4/25/2022	FY 2022-23 BUDGET (PROPOSED)	% CHANGE OVER PRIOR YEAR
FUND BALANCE as of 06/21				\$3,681,079.28	
Income					
4000 Tax Levies	8,933,557.42	8,393,425.00	8,156,483.53	8,362,102.00	-0.4%
4001 Tax Levies TIF	78,761.31	59,630.00	22,281.19	80,000.00	34.2%
4010 Replacement Tax	87,586.25	50,000.00	143,829.96	100,000.00	100.0%
4101 Interest- CD's & Bank	18,843.74	12,452.81	11,022.59	14,000.00	12.4%
4200 Other Fees and Income					
4201 Fines	1,953.73	100.00	29.80	0.00	-100.0%
4202 Sales of Supplies	12.00	0.00	1,149.69	1,000.00	#DIV/0!
4203 Lost/Repl/Process/Damage Fees	8,895.80	7,600.00	14,309.11	14,000.00	84.2%
4204 Collection Agency	4,329.71	5,000.00	1,926.81	1,600.00	-68.0%
4210-11 Copier/Printer/Fax Income	9,232.18	19,000.00	12,569.57	13,000.00	-31.6%
4212 Vending Machines	177.28	1,000.00	834.22	1,000.00	0.0%
4222 Meeting Room Fees	-105.00	5,000.00	3,020.00	2,700.00	-46.0%
4223 Interlibrary Loan Fees	25.00	100.00	0.00	100.00	0.0%
4224 Non-Resident Fees	10,525.72	8,000.00	11,961.80	11,000.00	37.5%
4231 Per Capita Grant	111,228.75	111,228.75	131,249.93	131,249.93	18.0%
4232 Gifts/Donations	35,174.70	15,000.00	4,610.46	17,500.00	16.7%
4233 Other Grants	43,256.38	0.00	5,410.55	0.00	#DIV/0!
4241 Misc-General	425.00	500.00	1,432.30	0.00	-100.0%
4261 Sale of Equipment	3,387.52	1,500.00	1,856.67	0.00	-100.0%
Total 4200 Other Fees and Income	<u>228,518.77</u>	<u>\$174,028.75</u>	<u>\$190,360.91</u>	<u>\$193,149.93</u>	<u>11.0%</u>
Total Income	\$9,347,770.11	\$8,689,536.56	\$8,524,888.64	\$8,749,251.93	0.7%

	FY2020-21 ACTUAL	FY 2021-22 BUDGET	FY 2021-22 ACTUAL YTD 4/25/2022	FY 2022-23 BUDGET (PROPOSED)	% CHANGE OVER PRIOR YEAR
Expenses					
5100 Materials					
5101 Print Materials	240,087.20	323,450.00	214,214.45	324,450.00	0.3%
5104 Databases	209,036.83	213,448.06	186,840.32	219,843.23	3.0%
5105 Nonprint Materials	118,360.03	185,148.00	81,710.85	186,148.00	0.5%
5107 Electronic Materials	186,211.48	214,148.86	156,946.44	229,204.98	7.0%
Total 5100 Materials	\$753,695.54	\$936,194.92	\$639,712.06	\$959,646.21	2.5%
5200 Capital Expenditures					
5205 Furniture	3,453.52	80,000.00	2,063.43	160,000.00	100.0%
5207 Computers/Technology	272,714.54	208,900.00	150,658.84	148,500.00	-28.9%
Total 5200 Capital Expenditures	\$276,168.06	\$288,900.00	\$152,722.27	\$308,500.00	6.8%
5300 Payroll Expenses					
5310 Gross Salaries	3,242,072.62	3,677,634.26	2,767,771.71	4,316,434.32	17.4%
5313 Health & Life Insurance	251,186.10	279,300.00	222,225.04	368,826.45	32.1%
5314 HSA Employer Contribution	3,937.50	3,600.00	1,800.00	1,800.00	-50.0%
5328 Misc. Fringe Benefits	5,636.05	12,591.00	4,420.53	15,190.00	20.6%
Total 5300 Payroll Expenses	\$3,504,212.27	\$3,973,125.26	\$2,996,217.28	\$4,702,250.77	18.4%
5400 Utilities					
5421 Gas	33,050.06	25,000.00	18,765.47	45,000.00	80.0%
5422 Electricity	159,848.92	160,000.00	107,439.86	130,000.00	-18.8%
5423 Water	5,046.39	8,000.00	7,170.11	8,500.00	6.3%
Total 5400 Utilities	\$197,945.37	\$193,000.00	\$133,375.44	\$183,500.00	-4.9%

	FY2020-21 ACTUAL	FY 2021-22 BUDGET	FY 2021-22 ACTUAL YTD 4/25/2022	FY 2022-23 BUDGET (PROPOSED)	% CHANGE OVER PRIOR YEAR
5600 Contracts					
5651 Copier & Printer Maintenance	26,449.81	23,827.68	18,885.86	23,827.68	0.0%
5653 Technology Support	86,590.05	77,510.00	50,716.99	110,090.00	42.0%
5654 Postage	1,840.80	1,841.00	1,387.80	1,840.80	0.0%
5655 LAN Management	66,710.00	69,840.00	55,814.25	101,280.00	45.0%
5656 Integrated Library Systems	151,465.07	86,621.28	79,720.98	95,948.98	10.8%
5657 Internet Service	23,837.99	23,844.00	20,195.44	22,419.12	-6.0%
5658 Bibliographic Support	406.68	700.00	0.00	0.00	-100.0%
5659 Book Recovery Service	4,099.10	4,500.00	1,912.88	3,000.00	-33.3%
5660 Accounting/Payroll/Bank Fees	14,177.53	12,500.00	11,959.57	15,000.00	20.0%
5661 Leases(Office Park)	2,637.92	1,318.96	1,318.96	2,800.00	112.3%
5663 Consultants	11,910.50	71,300.00	9,980.00	55,550.00	-22.1%
5666 Leases(Branches)	39,580.00	37,080.00	28,613.00	38,358.00	3.4%
5667 Telephone Lease	23,994.57	24,586.68	18,540.51	25,200.00	2.5%
Total 5600 Contracts	\$453,700.02	\$435,469.60	\$299,046.24	\$495,314.58	13.7%
5700 Supplies					
5771 Human Resources Supplies	1,009.02	1,000.00	63.99	1,300.00	30.0%
5772 Communications Dept Supplies	10,237.08	11,000.00	6,570.26	11,350.00	3.2%
5773 Copier & Printer Supplies	12,593.27	13,000.00	10,534.10	14,000.00	7.7%
5774 Library Services Supplies	43,901.47	57,186.00	33,498.95	45,000.00	-21.3%
5776 Program Supplies	15,542.16	48,000.00	19,352.76	52,000.00	8.3%
Total 5700 Supplies	\$83,283.00	\$130,186.00	\$70,020.06	\$123,650.00	-5.0%

	FY2020-21 ACTUAL	FY 2021-22 BUDGET	FY 2021-22 ACTUAL YTD 4/25/2022	FY 2022-23 BUDGET (PROPOSED)	% CHANGE OVER PRIOR YEAR
5800 Operating - Other					
5810 Interlibrary Loan/Recip Borrow	8,370.24	8,200.00	4,480.94	8,850.00	7.9%
5811 Telephone	3,266.77	3,270.00	2,408.99	3,600.00	10.1%
5812 Postage	2,022.95	6,800.00	1,128.60	3,000.00	-55.9%
5813 Cultural/Educational Programs	28,730.25	42,300.00	25,290.72	40,500.00	-4.3%
5814 Inservice & Training/Mileage	30,426.52	40,242.00	21,620.34	49,993.80	24.2%
5815 Memberships	6,469.50	11,416.50	10,353.03	9,826.50	-13.9%
5816 Community Information	6,082.28	14,000.00	9,902.92	14,000.00	0.0%
5817 Legal	13,520.65	6,350.00	11,054.42	15,563.00	145.1%
5819 Want Ads/Legal Notices	1,273.62	1,200.00	1,649.70	2,000.00	66.7%
5820 Gifts/Donations	25,721.46	10,000.00	115.53	500.00	-95.0%
5823 POC Shared Administrative Costs	10,000.00	10,000.00	10,000.00	12,000.00	20.0%
5827 Sales Tax	360.31	150.00	0.00	0.00	-100.0%
Total 5800 Operating - Other	\$136,244.55	\$153,928.50	\$98,005.19	\$159,833.30	3.8%
5900 Auxiliary					
5913 Newsletter/Communication	60,284.00	63,500.00	48,337.68	78,500.00	23.6%
5914 Volunteer Programs	890.70	2,800.00	569.19	3,100.00	10.7%
Total 5900 Auxiliary	\$61,174.70	\$66,300.00	\$48,906.87	\$81,600.00	23.1%
Total Expenses	\$5,466,423.51	\$6,194,404.28	\$4,438,005.41	\$7,014,294.86	13.2%
7000 Transfers					
TXFR to Tort Immunity Fund	53,000.00	54,000.00	54,000.00	71,000.00	31.5%
TXFR to Special Reserve Fund	700,000.00	700,000.00	700,000.00	1,000,000.00	42.9%
TXFR to Bond Fund	666,041.67	561,550.00	561,550.00	566,050.00	0.8%
Total 7000Transfers	\$1,419,041.67	\$1,315,550.00	\$1,315,550.00	\$1,637,050.00	24.4%
Net Corporate Income	\$2,462,304.93	\$1,179,582.28	\$2,771,333.23	\$97,907.07	-91.7%
ANTICIPATED FUND BALANCE END OF FY2023				\$6,550,319.58	

	FY2020-21 ACTUAL	FY 2021-22 BUDGET	FY 2021-22 ACTUAL YTD 4/25/2022	FY 2022-23 BUDGET (PROPOSED)	% CHANGE OVER PRIOR YEAR
FUND BALANCE as of 06/21				\$20,117.00	
Income					
4000 Tax Levies	\$301.49	\$500.00	\$515.00	\$500.00	0.0%
Total Income	\$301.49	\$500.00	\$515.00	\$500.00	0.0%
Expenses					
5600 Contracts					
5662 Audit Fund Expense	\$5,400.00	\$5,575.00	\$5,575.00	\$5,800.00	4.0%
Total 5600 Contracts	\$5,400.00	\$5,575.00	\$5,575.00	\$5,800.00	4.0%
Total Expenses	\$5,400.00	\$5,575.00	\$5,575.00	\$5,800.00	4.0%
Other Income					
7000 Transfers	\$0.00	\$0.00	\$0.00	\$0.00	
Total Other Income	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!
Net Income	(\$5,098.51)	(\$5,075.00)	(\$5,060.00)	(\$5,300.00)	4.4%
ANTICIPATED FUND BALANCE END OF FY2023				\$9,757.00	

	FY2020-21 ACTUAL	FY 2021-22 BUDGET	FY 2021-22 ACTUAL YTD 4/25/2022	FY 2022-23 BUDGET (PROPOSED)	% CHANGE OVER PRIOR YEAR
FUND BALANCE as of 06/21				\$242,793.00	
Income					
4000 Tax Levies	\$271,610.26	\$255,580.00	\$246,275.42	\$257,671.00	0.8%
Total Income	\$271,610.26	\$255,580.00	\$246,275.42	\$257,671.00	0.8%
Expenses					
5500 Maintenance					
5531 Cleaning Service	75,796.63	100,000.00	48,349.00	86,800.00	-13.2%
5532 Equipment Repair	324.92	500.00	0.00	500.00	0.0%
5533 Trash	3,973.16	4,200.00	2,114.40	4,425.00	5.4%
5534 Landscaping/Lawn Service	9,405.00	36,000.00	14,987.23	21,724.00	-39.7%
5535 Fire and Security	9,932.83	12,000.00	4,970.16	10,000.00	-16.7%
5536 Elevator	8,605.50	10,000.00	5,171.00	9,000.00	-10.0%
5537 Building Maintenance	14,885.74	26,500.00	1,888.65	15,000.00	-43.4%
5538 Snow Removal	8,319.75	12,000.00	8,412.50	12,000.00	0.0%
5539 HVAC	31,982.87	55,000.00	55,564.77	45,000.00	-18.2%
5540 Parking Areas	3,940.00	20,000.00	0.00	13,000.00	-35.0%
5541 Van Maintenance	744.79	500.00	84.95	1,000.00	100.0%
5544 Roof Maintenance	4,481.00	7,000.00	2,495.00	7,000.00	0.0%
5545 Van Fuel	709.07	1,300.00	854.06	1,400.00	7.7%
Total 5500 Maintenance	\$173,101.26	\$285,000.00	\$144,891.72	\$226,849.00	-20.4%
5700 Supplies					
5775 Maintenance Supplies	23,815.16	35,000.00	27,712.06	\$35,000.00	0.0%
Total 5700 Supplies	\$23,815.16	\$35,000.00	\$27,712.06	\$35,000.00	0.0%
Total Expenses	\$196,916.42	\$320,000.00	\$172,603.78	\$261,849.00	-18.2%
Net Income	\$74,693.84	(\$64,420.00)	\$73,671.64	(\$4,178.00)	

ANTICIPATED FUND BALANCE END OF FY2023

\$312,286.64

	FY2020-21 ACTUAL	FY 2021-22 BUDGET	FY 2021-22 ACTUAL YTD 4/25/2022	FY 2022-23 BUDGET (PROPOSED)	% CHANGE OVER PRIOR YEAR
FUND BALANCE as of 06/21				\$204,784.00	
Income					
4000 Tax Levies	\$413,071.09	\$388,691.00	\$374,832.28	\$398,219.00	2.5%
Total Income	\$413,071.09	\$388,691.00	\$374,832.28	\$398,219.00	
Expenses					
5300 Payroll Expenses					
5311 IMRF Fund Expense	\$417,709.10	\$416,674.93	\$313,334.04	381,531.86	-8.4%
Total 5300 Payroll Expenses	\$417,709.10	\$416,674.93	\$313,334.04	\$381,531.86	
Total Expenses	\$417,709.10	\$416,674.93	\$313,334.04	\$381,531.86	
Other Income					
7000 Transfers	\$0.00	\$0.00	\$0.00	\$0.00	
Total Other Income	\$0.00	\$0.00	\$0.00	\$0.00	
Net Income	(\$4,638.01)	(\$27,983.93)	\$61,498.24	\$16,687.14	
ANTICIPATED FUND BALANCE END OF FY2023				\$282,969.38	

	FY2020-21 ACTUAL	FY 2021-22 BUDGET	FY 2021-22 ACTUAL YTD 4/25/2022	FY 2022-23 BUDGET (PROPOSED)	% CHANGE OVER PRIOR YEAR
FUND BALANCE as of 06/21				\$167,103.00	
Income					
4000 Tax Levies	\$325,364.55	\$306,161.00	\$295,237.98	\$304,521.00	-0.5%
Total Income	\$325,364.55	\$306,161.00	\$295,237.98	\$304,521.00	-0.5%
Expenses					
5300 Payroll Expenses					
5312 Social Security Fund Exp	\$240,736.11	\$281,339.02	\$206,911.99	303,624.20	7.9%
Total 5300 Payroll Expenses	\$240,736.11	\$281,339.02	\$206,911.99	\$303,624.20	7.9%
Total Expenses	\$240,736.11	\$281,339.02	\$206,911.99	\$303,624.20	7.9%
Other Income					
7000 Transfers	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!
Total Other Income	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!
Net Income	\$84,628.44	\$24,821.98	\$88,325.99	\$896.80	-96.4%
ANTICIPATED FUND BALANCE END OF FY2023				\$256,325.79	

	FY2020-21 ACTUAL	FY 2021-22 BUDGET	FY 2021-22 ACTUAL YTD 4/25/2022	FY 2022-23 BUDGET (PROPOSED)	% CHANGE OVER PRIOR YEAR
FUND BALANCE as of 06/21				47,469.00	
Income					
4000 Tax Levies	50,954.94	47,972.00	45,860.20	46,849.00	-2.3%
Total Income	\$50,954.94	\$47,972.00	\$45,860.20	\$46,849.00	-2.3%
Expenses					
5800 Operating - Other					
5801 Library Insurance Package	2,530.00	2,530.00	2,496.00	0.00	-100.0%
5802 Public Library Insurance	85,693.00	105,973.00	97,435.00	109,838.30	3.6%
Total 5300 Payroll Expenses	\$88,223.00	\$108,503.00	\$99,931.00	\$109,838.30	1.2%
Total Expenses	\$88,223.00	\$108,503.00	\$99,931.00	\$109,838.30	1.2%
Net Operating Income	(\$37,268.06)	(\$60,531.00)	(\$54,070.80)	(\$62,989.30)	4.1%
Other Income					
7000 Transfers	53,000.00	54,000.00	54,000.00	71,000.00	31.5%
Total Other Income	\$53,000.00	\$54,000.00	\$54,000.00	\$71,000.00	31.5%
Net Other Income	\$53,000.00	\$54,000.00	\$54,000.00	\$71,000.00	31.5%
Net Income	\$15,731.94	(\$6,531.00)	(\$70.80)	\$8,010.70	-222.7%
ANTICIPATED FUND BALANCE END OF FY2023				\$55,408.90	

	FY2020-21 ACTUAL	FY 2021-22 BUDGET	FY 2021-22 ACTUAL YTD 4/25/2022	FY 2022-23 BUDGET (PROPOSED)	% CHANGE OVER PRIOR YEAR
FUND BALANCE as of 06/21				\$49,011.00	
Income					
4000 Tax Levies	301.00	500.00	515.00	500.00	0.0%
Total Income	\$301.00	\$500.00	\$515.00	\$500.00	0.0%
Expenses					
5330 Unemployment Payroll Expenses	318.00	500.00	-318.00	500.00	0.0%
Total Expenses	\$318.00	\$500.00	(\$318.00)	\$500.00	0.0%
Total Expenses	\$318.00	\$500.00	(\$318.00)	\$500.00	0.0%
Other Income					
7000 Transfers					#DIV/0!
Total Other Income	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!
Net Other Income	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!
Net Income	(\$17.00)	\$0.00	\$833.00	\$0.00	#DIV/0!
ANTICIPATED FUND BALANCE END OF FY2023				\$49,844.00	

	FY2020-21 ACTUAL	FY 2021-22 BUDGET	FY 2021-22 ACTUAL YTD 4/25/2022	FY 2022-23 BUDGET (PROPOSED)	% CHANGE OVER PRIOR YEAR
FUND BALANCE as of 06/21				\$1,687,128.00	
Income					
4000 Tax Levies	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!
Total Income	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!
Expenses					
5210 Building					
5210.10 Concrete, Masonry & Paving	47,500.73	35,000.00		115,700.00	230.6%
5210.30 Doors & Windows		16,000.00		18,400.00	15.0%
5210.40 Electrical	51,333.05	10,000.00	187.50	842,500.00	8325.0%
5210.50 Finishes		50,000.00		548,600.00	997.2%
5210.60 Fire Protection & Security		105,000.00		0.00	-100.0%
5210.70 HVAC	5,205.00			93,300.00	#DIV/0!
5210.80 Plumbing		32,256.00		29,300.00	-9.2%
5210.90 Miscellaneous		50,000.00		20,000.00	-60.0%
Total 5200 Capital Expenditures	\$104,038.78	\$298,256.00	\$187.50	\$1,667,800.00	459.2%
Total Expenses	\$104,038.78	\$298,256.00	\$187.50	\$1,667,800.00	459.2%
Other Income					
7000 Transfers	700,000.00	700,000.00	700,000.00	1,000,000.00	42.9%
Total Other Income	\$700,000.00	\$700,000.00	\$700,000.00	\$1,000,000.00	42.9%
Net Income	\$595,961.22	\$401,744.00	\$699,812.50	(\$667,800.00)	-266.2%

ANTICIPATED FUND BALANCE END OF FY2023

\$1,719,140.50

	BUDGET	ACTUAL to date for FUND	% REC'D/ SPENT
Income			
4200 Other Fees and Income	30,000.00	0.00	0%
4300.00 Proceeds from 2020 Bond	6,099,007.15	5,250,000.00	86%
4300.01 Bond Premiums from 2020 Bond		849,007.15	#DIV/0!
4301.00 Interest Income from 2020 Bond	1,000.00	829.23	83%
4302 Grant Income	1,841,568.05	1,657,544.01	90%
Total Income	\$7,971,575.20	\$7,757,380.39	97%
Expenses			
5210 Building			
5210.10 Concrete, Masonry & Paving	814,315.00	828,703.51	102%
5210.40 Electrical	177,558.00	150,425.55	85%
5210.80 Plumbing	0.00	9,130.00	#DIV/0!
5210.85 Building Consulting	23,500.00	14,629.13	62%
5210.90 Miscellaneous	3,600.00	0.00	0%
Total 5210 Building	\$1,018,973.00	\$1,002,888.19	98%
Total 5200 Capital Expenditures	\$1,018,973.00	\$1,002,888.19	98%
5250 Renovation Construction Costs			
5250.10 Main Direct Costs	3,792,669.00	3,603,779.07	95%
5250.20 Branches Direct Costs	265,670.00	214,376.09	81%
Total 5250 Renovation Construction Costs	\$4,058,339.00	\$3,818,155.16	94%
5260 Renovation Indirect Costs			
5260.10 Permits and Fees	79,294.00	75,681.00	95%
5260.11 Furniture, Fixtures & Equipment	1,019,342.86	956,181.36	94%
5260.12 Technology	200,000.00	223,728.69	112%
5260.13 Moving/Storage	183,332.00	185,020.96	101%
5260.14 Legal/Financial	7,500.00	3,753.00	50%
5260.15 Architectural/Engineering	509,721.00	221,658.37	43%
5260.16 Owner's Rep	109,000.00	67,480.00	62%
5260.20 Other Indirect Costs	50,000.00	51,099.15	102%
Total 5260 Renovation Indirect Costs	\$2,158,189.86	\$1,784,602.53	83%
6500 Bond Expenses			
6503 Legal/Misc Fees Due 2020 Bond	97,283.00	97,283.00	100%
Total 6500 Bond Expenses	\$97,283.00	\$97,283.00	100%
Total Expenses	\$7,332,784.86	\$6,702,928.88	91%
Net Income	\$638,790.34	\$1,054,451.51	

	FY2020-21 ACTUAL	FY 2021-22 BUDGET	FY 2021-22 ACTUAL YTD 3/31/2022	FY 2022-23 BUDGET (PROPOSED)	% CHANGE OVER PRIOR YEAR
Income					
Total Income	\$0.00	\$0.00	\$0.00	\$0.00	#DIV/0!
Expenses					
6500 Bond Expenses					
6501 Principal Due 2020 Bond	515,000.00	385,000.00	385,000.00	405,000.00	5.2%
6502 Interest Due 2020 Bond	151,041.70	176,550.00	176,550.00	160,750.00	-8.9%
6503 Legal/Misc Fees Due 2020 Bond			300.00	300.00	#DIV/0!
Total 6500 Bond Expenses	\$666,041.70	\$561,550.00	\$561,850.00	\$566,050.00	0.8%
Total Expenses	\$666,041.70	\$561,550.00	\$561,850.00	\$566,050.00	0.8%
Other Income					
7000 Transfers	666,041.70	561,550.00	561,550.00	566,050.00	0.8%
Total Other Income	\$666,041.70	\$561,550.00	\$561,550.00	\$566,050.00	0.8%
Net Income	\$0.00	\$0.00	(\$300.00)	\$0.00	#DIV/0!