

**Kalamazoo Public Library
General Operating Fund
Close Estimate Budget Revision
Fiscal years ending June 30, 2013**

	FY 10/11 <u>Actuals</u>	FY 11/12 <u>Actuals</u>	FY 12/13 <u>Preliminary Budget Estimate</u>	FY 12/13 <u>Close Estimate Budget</u>	<u>Variance to Prior</u>	<u>%</u>
Revenue						
Property Taxes	\$ 11,402,960	\$ 11,016,155	\$ 10,411,680	\$ 10,440,639	\$ 28,959	0.3%
State Grants	\$ 34,584	\$ 78,069	\$ 40,000	\$ 59,810	\$ 19,810	49.5%
Charges for Services	\$ 153,653	\$ 165,839	\$ 150,000	\$ 150,000	\$ -	0.0%
District Court Penal Fines	\$ 290,737	\$ 292,421	\$ 285,000	\$ 285,000	\$ -	0.0%
Other Revenue	<u>\$ 377,802</u>	<u>\$ 246,922</u>	<u>\$ 310,255</u>	<u>\$ 319,155</u>	<u>\$ 8,900</u>	<u>2.9%</u>
Total Revenue	\$ 12,259,736	\$ 11,799,406	\$ 11,196,935	\$ 11,254,604	\$ 57,669	0.5%
Expenditures						
Salaries & Benefits	\$ 6,746,458	\$ 6,780,826	\$ 6,809,409	\$ 6,880,635	\$ (71,226)	-1.0%
Materials	\$ 973,767	\$ 959,394	\$ 1,069,630	\$ 1,085,180	\$ (15,550)	-1.5%
Facilities	\$ 452,740	\$ 455,089	\$ 520,565	\$ 549,865	\$ (29,300)	-5.6%
Supplies	\$ 167,357	\$ 181,255	\$ 219,085	\$ 238,350	\$ (19,265)	-8.8%
Technical Services	\$ 437,803	\$ 460,859	\$ 516,967	\$ 540,347	\$ (23,380)	-4.5%
Purchased Services	\$ 533,649	\$ 552,123	\$ 535,971	\$ 582,121	\$ (46,150)	-8.6%
Other	<u>\$ 402,722</u>	<u>\$ 496,197</u>	<u>\$ 451,519</u>	<u>\$ 539,789</u>	<u>\$ (88,270)</u>	<u>-19.5%</u>
Total Operating Expenditures	\$ 9,714,498	\$ 9,885,742	\$ 10,123,146	\$ 10,416,287	\$ (293,141)	-2.9%
Excess (Deficiency) of Revenue Over Expenditures	\$ 2,545,238	\$ 1,913,664	\$ 1,073,789	\$ 838,317	\$ (235,472)	
Operating Transfers						
Transfers to/from Other Funds/Prior adjustments	\$ (519)	\$ (10,460)	\$ -	\$ (5,639)	\$ 5,639	
Transfers to Capital Improvement Plan	\$ 200,000	\$ 400,000	\$ 40,000	\$ 400,000	\$ (360,000)	
Transfer to Bond Issues Debt Service	<u>\$ 1,188,000</u>	<u>\$ 1,135,000</u>	<u>\$ 1,081,000</u>	<u>\$ 1,081,000</u>	<u>\$ -</u>	
Total Expenditures & Transfers	\$ 11,101,979	\$ 11,410,282	\$ 11,244,146	\$ 11,891,648	\$ (647,502)	
Excess (Deficiency) of Revenue and Other Sources Over Expenditures and Other Uses	\$ 1,157,758	\$ 389,124	\$ (47,211)	\$ (637,044)	\$ (589,833)	
Beginning Fund Balance	\$ 4,410,362	\$ 5,568,120	\$ 5,361,932	\$ 5,957,244	\$ 595,312	
Ending Fund Balance						
Non-spendable Prepaid Expenditures	\$ 348,587	\$ 207,648	\$ -	\$ -	\$ -	
Restricted ONEplace grants	\$ 179,043	\$ 127,450	\$ 179,043	\$ 127,450	\$ (51,593)	
Assigned for Encumbrances	\$ 65,589	\$ 78,386	\$ -	\$ -	\$ -	
Assigned for Cash Flow	\$ 3,800,000	\$ 3,800,000	\$ 3,800,000	\$ 3,800,000	\$ -	
Unassigned Fund Balance	\$ 1,174,901	\$ 1,743,760	\$ 1,335,678	\$ 1,392,750	\$ 57,072	
Audited Variance to Budget						
Total Ending Fund Balance	\$ 5,568,120		\$ 5,314,721	\$ 5,320,200	\$ 5,479	

Kalamazoo Public Library's Property Tax Revenue is based upon a maximum allowable 3.9583 mills levied for operating purposes. The 3.9583 millage rate results from the effect of the Headlee rollback provision of MCL 211.34d upon the maximum authorized rate of 4.0 mills.

Budget Overview

The Close Estimate Budget for fiscal year 2012-2013 incorporates updated 2012 tax levy information including adjustments for board of review results from the townships and finalized adjustments for the City of Kalamazoo's Renaissance Zone. Budgeted revenue for State Aid to Public Libraries has been updated to the reported funding level of \$.24921 per capita and Other Revenue includes updated gifts, grants, and support revenue as of mid-year.

Expenditures overall continue the library's strategic plan emphasis on youth services. Revisions included in the Close Estimate Budget concentrate on allocations of the additional funds carried over from fiscal year 2011-2012 in the amount of \$595,312. Allocations of those additional funds included the restoration of annual funding of the Capital Improvement Plan to \$400,000 for the fiscal year, funding of additional tax refunds to taxpayers, allocations for staff and benefit adjustments and contractual increases as of July 1st, increased funding for audio visual materials and delivery systems, and several building and facilities repair projects including an expected electrical power repair project at Central Library.

The Unassigned Fund Balance projected by the Close Estimate Budget rises by \$5,478, remaining over 13% of Total Operating Expenditures.