

**Kalamazoo Public Library  
General Operating Fund  
Close Estimate Budget  
Fiscal year ending June 30, 2014**

	<b>FY 11/12 Actuals</b>	<b>FY 12/13 Actuals</b>	<b>FY 13/14 Preliminary Budget</b>	<b>FY 13/14 Close Estimate Budget</b>	<b>Variance to Prior</b>	<b>%</b>
<b>Revenue</b>						
Property Taxes	\$ 11,016,155	\$ 10,333,532	\$ 10,265,334	\$ 10,240,572	\$ (24,762)	-0.2%
State Grants and Reimbursements	\$ 78,069	\$ 156,864	\$ 59,810	\$ 306,788	\$ 246,978	412.9%
Charges for Services	\$ 165,839	\$ 181,810	\$ 162,280	\$ 170,000	\$ 7,720	4.8%
District Court Penal Fines	\$ 292,421	\$ 279,650	\$ 285,000	\$ 280,000	\$ (5,000)	-1.8%
Other Revenue	\$ 246,922	\$ 480,697	\$ 453,540	\$ 465,583	\$ 12,043	2.7%
<b>Total Revenue</b>	<b>\$ 11,799,406</b>	<b>\$ 11,432,553</b>	<b>\$ 11,225,964</b>	<b>\$ 11,462,943</b>	<b>\$ 236,979</b>	<b>2.1%</b>
<b>Expenditures</b>						
Salaries & Benefits	\$ 6,780,826	\$ 6,641,043	\$ 6,753,904	\$ 7,008,587	\$ (254,683)	-3.8%
Materials	\$ 958,950	\$ 1,040,899	\$ 1,118,476	\$ 1,142,526	\$ (24,050)	-2.2%
Facilities	\$ 454,164	\$ 482,120	\$ 569,322	\$ 578,972	\$ (9,650)	-1.7%
Supplies	\$ 179,412	\$ 216,012	\$ 244,658	\$ 208,413	\$ 36,245	14.8%
Technical Services	\$ 456,139	\$ 449,886	\$ 545,171	\$ 533,901	\$ 11,270	2.1%
Purchased Services	\$ 546,596	\$ 504,948	\$ 596,097	\$ 592,047	\$ 4,050	0.7%
Other	\$ 496,197	\$ 392,233	\$ 452,144	\$ 496,544	\$ (44,400)	-9.8%
<b>Total Operating Expenditures</b>	<b>\$ 9,872,284</b>	<b>\$ 9,727,141</b>	<b>\$ 10,279,772</b>	<b>\$ 10,560,990</b>	<b>\$ (281,218)</b>	<b>-2.7%</b>
<b>Excess (Deficiency) of Revenue Over Expenditures</b>	<b>\$ 1,927,122</b>	<b>\$ 1,705,413</b>	<b>\$ 946,192</b>	<b>\$ 901,953</b>	<b>\$ (44,239)</b>	
<b>Operating Transfers</b>						
Transfers to/from Other Funds/Prior adjustments	\$ (10,460)	\$ (5,782)	\$ -	\$ -	\$ -	
Transfers to Capital Improvement Plan	\$ 400,000	\$ 400,000	\$ -	\$ 400,000	\$ (400,000)	
Transfer to Bond Issues Debt Service	\$ 1,135,000	\$ 1,081,000	\$ 1,054,000	\$ 1,054,000	\$ -	
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 11,396,824</b>	<b>\$ 11,202,359</b>	<b>\$ 11,333,772</b>	<b>\$ 12,014,990</b>	<b>\$ (681,218)</b>	
<b>Excess (Deficiency) of Revenue and Other Sources Over Expenditures and Other Uses</b>	<b>\$ 402,582</b>	<b>\$ 230,195</b>	<b>\$ (107,808)</b>	<b>\$ (552,047)</b>	<b>\$ (444,239)</b>	
<b>Beginning Fund Balance</b>	<b>\$ 5,568,120</b>	<b>\$ 5,970,702</b>	<b>\$ 5,452,738</b>	<b>\$ 6,200,896</b>	<b>\$ 748,158</b>	
<b>Ending Fund Balance</b>						
Non-spendable Prepaid Expenditures	\$ 207,648	\$ 223,061	\$ -	\$ -	\$ -	
Restricted ONEplace grants	\$ 127,450	\$ 167,276	\$ 127,450	\$ 167,276	\$ 39,826	
Assigned for Encumbrances	\$ 78,386	\$ -	\$ -	\$ -	\$ -	
Assigned for Cash Flow	\$ 3,800,000	\$ 3,800,000	\$ 3,800,000	\$ 3,800,000	\$ -	
Unassigned Fund Balance	\$ 1,757,218	\$ 2,010,559	\$ 1,417,480	\$ 1,681,573	\$ 264,093	
<b>Total Ending Fund Balance</b>	<b>\$ 5,970,702</b>	<b>\$ 6,200,896</b>	<b>\$ 5,344,930</b>	<b>\$ 5,648,849</b>	<b>\$ 303,919</b>	

**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 2013-2014 has been revised to incorporate updated revenue and expenditure information as of mid-year. State Grants and Reimbursements have been updated to include the expected reimbursement funding by the State of Michigan of the Michigan Public School Employee's Retirement System (MPERS) Unfunded Actuarial Accrued Liability stabilization totaling \$246,788 during the fiscal year. That same amount has been recognized as Retirement Expense in the Benefits budget, representing the disbursement of those same funds to MPERS.

As indicated in the Preliminary Budget, transfers to the Capital Improvement Plan of \$400,000 has been reinstated utilizing funds carried over from fiscal year 2012-2013. The net result of funds carried over and budget revisions is an increase of \$303,919 in total ending fund balance, \$264,093 of which increased Unassigned Fund Balance budgeted as of June 30, 2014.