

**Kalamazoo Public Library**  
**General Operating Fund**  
 Mid-Yr Close Estimate Budget: Summary  
 Fiscal Year ending 6/30/2024

		FYE 6/30/23 Audited Financials	Preliminary Close Estimate Budget ("PEB")	Mid-Yr Close Estimate Budget ("CEB")	Variance to PEB	% of Total
		(PYA)	(A)	(C)	D = [C - A]	
<b>Revenue</b>						
A	Property Tax, IFT and PILT Revenue	\$ 13,018,835	\$ 13,859,479	\$ 13,859,479	\$ -	93%
A.1	State Grants and Reimbursements	\$ 284,793	\$ 272,812	\$ 248,812	\$ (24,000)	2%
	Charges for Services	\$ 29,318	\$ 19,000	\$ 31,340	\$ 12,340	0%
	District Court Penal Fines	\$ 136,232	\$ 148,000	\$ 136,232	\$ (11,768)	1%
A.2	Other Revenue	\$ 535,077	\$ 450,796	\$ 559,296	\$ 108,500	4%
A.3	<b>Sub Total: Revenue from Operations</b>	<b>\$ 14,004,255</b>	<b>\$ 14,750,087</b>	<b>\$ 14,835,159</b>	<b>\$ 85,072</b>	<b>100%</b>
B	Other Financing Sources	\$ -	\$ -	\$ -	\$ -	
C	<b>TOTAL REVENUE AND FINANCING SOURCES</b>	<b>\$ 14,004,255</b>	<b>\$ 14,750,087</b>	<b>\$ 14,835,159</b>	<b>\$ 85,072</b>	
<b>Expenditures</b>						
	Salaries	\$ 6,054,430	\$ 6,467,300	\$ 6,464,145	\$ (3,155)	
	Benefits	\$ 2,647,476	\$ 2,707,623	\$ 2,618,825	\$ (88,798)	63%
	Materials	\$ 1,252,351	\$ 1,479,840	\$ 1,484,390	\$ 4,550	10%
	Facilities	\$ 651,857	\$ 717,390	\$ 717,390	\$ -	5%
	Operating Expenses	\$ 325,585	\$ 376,005	\$ 378,005	\$ 2,000	3%
	Technical Services	\$ 661,155	\$ 852,357	\$ 855,548	\$ 3,191	6%
	Purchased Services	\$ 776,765	\$ 1,119,077	\$ 1,129,577	\$ 10,500	8%
	Other Expenditures	\$ 438,252	\$ 676,170	\$ 686,490	\$ 10,320	5%
D	<b>Sub-Total Operating Expenditures</b>	<b>\$ 12,807,871</b>	<b>\$ 14,395,762</b>	<b>\$ 14,334,370</b>	<b>\$ (61,392)</b>	<b>100%</b>
	Compensation Reserves, Salaried & Hourly	\$ -	\$ -	\$ -	\$ -	
D-1	<b>Total Operating Expenditures</b>	<b>\$ 12,807,871</b>	<b>\$ 14,395,762</b>	<b>\$ 14,334,370</b>	<b>\$ (61,392)</b>	
E	<b>NET OPERATING SURPLUS / (DEFICIT)</b>	<b>\$ 1,196,384</b>	<b>\$ 354,325</b>	<b>\$ 500,789</b>	<b>\$ 146,464</b>	
F	<i>Operating Margin:</i>		2.4%	3.4%		
<b>Transfers</b>						
	Transfers to / (from) Other Funds	\$ (140,438)	\$ (152,984)	\$ (152,984)	\$ -	
G	Transfers to Capital Improvement Plan	\$ 848,728	\$ 528,728	\$ 528,728	\$ -	
H	<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>\$ 13,516,161</b>	<b>\$ 14,771,506</b>	<b>\$ 14,710,114</b>	<b>\$ (61,392)</b>	
I	Excess (Deficiency) of Revenue and Financing Sources Over Expenditures and Transfers	\$ 488,094	\$ (21,419)	\$ 125,045	\$ -	
J	<b>BEGINNING FUND BALANCE</b>	<b>\$ 12,384,252</b>	<b>\$ 12,127,001</b>	<b>\$ 12,872,346</b>	<b>\$ -</b>	
K	<b>NET INCREASE / (DECREASE) TO FUND BALANCE</b>	<b>\$ 488,094</b>	<b>\$ (21,419)</b>	<b>\$ 125,045</b>	<b>\$ -</b>	
L	<b>TOTAL ENDING FUND BALANCE</b>	<b>\$ 12,872,346</b>	<b>\$ 12,105,582</b>	<b>\$ 12,997,391</b>	<b>\$ -</b>	
<b>Composition of Fund Balance</b>						
M	Non-spendable Prepaid Expenditures	\$ 363,581	\$ -	\$ -		
N	Restricted ONEplace Grants	\$ 27,690	\$ 69,490	\$ 27,690		
O	Assigned for Cash Flow	\$ -	\$ 7,197,881	\$ 7,167,185		
	Unassigned Fund Balance	\$ 12,481,075	\$ 4,838,211	\$ 5,802,515		
P	<b>Total Ending Fund Balance</b>	<b>\$ 12,872,346</b>	<b>\$ 12,105,582</b>	<b>\$ 12,997,391</b>		

Kalamazoo Public Library's Property Tax Revenue for FY 2023-2024 is based upon a maximum allowable 3.8999 mills levied during the 2023 tax year for operating purposes. The 3.8999 millage rate results from the effect of the Headlee rollback provision of MCL 211.34d upon the maximum authorized millage rate of 4.0 mills.

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FY 2023 - 2024						
	PEB	FY to Date	Mid-Yr CEB ("CEB")	Variance to Prior Budget (PEB)	% Complete	
	W	X	Y	Z = [ Y - W ]	[ X / Y ]	
<b>REVENUE</b>						
1	Property Taxes	\$ 13,740,379	\$ 2,517	\$ 13,740,379	\$ -	0.0%
2	Other Taxes	\$ 119,100	\$ 16,886	\$ 119,100	\$ -	14.2%
3	Fines and Fees	\$ 19,000	\$ 7,545	\$ 31,340	\$ 12,340	24.1%
4	District Court Penal Fines	\$ 148,000	\$ -	\$ 136,232	\$ (11,768)	0.0%
5	Local Support	\$ 173,000	\$ 189,000	\$ 189,000	\$ 16,000	100.0%
6	Interest Income	\$ 150,000	\$ 140,431	\$ 242,500	\$ 92,500	57.9%
7	State Aid and Reimbursements	\$ 272,812	\$ 2,740	\$ 248,812	\$ (24,000)	1.1%
8	Other	\$ 127,796	\$ 21,384	\$ 127,796	\$ -	16.7%
8.a	Other Financing Sources	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL REVENUE AND FINANCING SOURCES</b>		<b>\$ 14,750,087</b>	<b>\$ 380,503</b>	<b>\$ 14,835,159</b>	<b>\$ 85,072</b>	<b>2.6%</b>
<b>EXPENDITURES</b>						
<b>Salaries and Wages</b>						
9	Administrator Salaries	\$ 846,645	\$ 284,237	\$ 918,568	\$ 71,923	30.9%
10	Librarian Salaries	\$ 1,784,897	\$ 526,019	\$ 1,774,897	\$ (10,000)	29.6%
11	Supervisory Technical Salaries	\$ 1,052,715	\$ 305,899	\$ 1,019,466	\$ (33,249)	30.0%
12	Library Assistant Salaries	\$ 1,691,601	\$ 518,603	\$ 1,659,772	\$ (31,829)	31.2%
13	Interns	\$ 295,000	\$ 71,000	\$ 295,000	\$ -	24.1%
14	Library Aides	\$ 741,960	\$ 199,946	\$ 741,960	\$ -	26.9%
15	Substitutes	\$ 89,482	\$ 33,395	\$ 89,482	\$ -	37.3%
16	Vacancy Credit	\$ (35,000)	\$ -	\$ (35,000)	\$ -	0.0%
17	<b>Total Salaries &amp; Wages</b>	<b>\$ 6,467,300</b>	<b>\$ 1,939,099</b>	<b>\$ 6,464,145</b>	<b>\$ (3,155)</b>	<b>30.0%</b>
<b>Benefits</b>						
18	Employee Insurance	\$ 1,068,015	\$ 342,009	\$ 1,016,439	\$ (51,576)	33.6%
19	Retirement	\$ 1,043,630	\$ 309,493	\$ 1,003,143	\$ (40,487)	30.9%
20	Employer FICA-Medicare	\$ 493,934	\$ 178,399	\$ 493,693	\$ (241)	36.1%
21	Other Benefits: RPO, Parking, etc.	\$ 102,044	\$ 23,470	\$ 105,550	\$ 3,506	22.2%
22	<b>Total Benefits</b>	<b>\$ 2,707,623</b>	<b>\$ 853,371</b>	<b>\$ 2,618,825</b>	<b>\$ (88,798)</b>	<b>32.6%</b>
22.a	<b>Compensation Reserves</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
22.b	<b>Total Salaries and Benefits</b>	<b>\$ 9,174,923</b>	<b>\$ 2,792,470</b>	<b>\$ 9,082,970</b>	<b>\$ (91,953)</b>	
<b>Materials</b>						
23	Adult Books	\$ 596,550	\$ 173,266	\$ 571,300	\$ (25,250)	30.3%
24	Children's Books	\$ 147,000	\$ 51,111	\$ 137,000	\$ (10,000)	37.3%
25	Periodicals	\$ 52,860	\$ 7,586	\$ 47,660	\$ (5,200)	15.9%
26	Audio-Visual Material	\$ 432,000	\$ 97,690	\$ 477,000	\$ 45,000	20.5%
27	Digital Materials	\$ 216,430	\$ 51,404	\$ 216,430	\$ -	23.8%
27	Library of Things	\$ 35,000	\$ 7,851	\$ 35,000	\$ -	22.4%
28	<b>Total Materials</b>	<b>\$ 1,479,840</b>	<b>\$ 388,908</b>	<b>\$ 1,484,390</b>	<b>\$ 4,550</b>	<b>26.2%</b>
<b>Facilities</b>						
29	Fuel	\$ 86,000	\$ 7,824	\$ 86,000	\$ -	9.1%
30	Electricity	\$ 191,390	\$ 75,692	\$ 191,390	\$ -	39.5%
31	Water	\$ 13,600	\$ 7,781	\$ 13,600	\$ -	57.2%
32	Custodial Supplies	\$ 90,000	\$ 34,868	\$ 90,000	\$ -	38.7%
33	Grounds Maintenance	\$ 54,500	\$ 28,693	\$ 54,500	\$ -	52.6%
34	Vehicle Maintenance	\$ 8,500	\$ 1,658	\$ 8,500	\$ -	19.5%
35	Building Repairs	\$ 139,700	\$ 37,221	\$ 139,700	\$ -	26.6%
36	Building Operations	\$ 133,700	\$ 56,582	\$ 133,700	\$ -	42.3%
37	<b>Total Facilities</b>	<b>\$ 717,390</b>	<b>\$ 250,319</b>	<b>\$ 717,390</b>	<b>\$ -</b>	<b>34.9%</b>
<b>Operating Expenses</b>						
38	Supplies	\$ 143,150	\$ 49,638	\$ 143,150	\$ -	34.7%

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		FY 2023 - 2024				
		PEB	FY to Date	Mid-Yr CEB ("CEB")	Variance to Prior Budget (PEB)	% Complete
		W	X	Y	Z = [ Y - W ]	[ X / Y ]
39	Misc. Operating Expenses	\$ 103,355	\$ 23,183	\$ 103,355	\$ -	22.4%
40	Postage & Freight	\$ 36,500	\$ 13,956	\$ 36,500	\$ -	38.2%
41	Rent	\$ 46,000	\$ 19,217	\$ 48,000	\$ 2,000	40.0%
42	Processing Supplies	\$ 47,000	\$ 3,497	\$ 47,000	\$ -	7.4%
43	<b>Total Operating Expenses</b>	<b>\$ 376,005</b>	<b>\$ 109,491</b>	<b>\$ 378,005</b>	<b>\$ 2,000</b>	<b>29.0%</b>
<b>Technical Services</b>						
44	F&E Repair & Maintenance	\$ 16,000	\$ -	\$ 16,000	\$ -	0.0%
45	Software & Licenses	\$ 189,065	\$ 222,764	\$ 189,065	\$ -	117.8%
46	Software as a Service	\$ 400,443	\$ 48,455	\$ 400,443	\$ -	12.1%
47	Telecommunications	\$ 155,040	\$ 38,558	\$ 155,040	\$ -	24.9%
48	Cataloging & Processing	\$ 91,809	\$ 42,444	\$ 95,000	\$ 3,191	44.7%
49	<b>Total Technical Services</b>	<b>\$ 852,357</b>	<b>\$ 352,221</b>	<b>\$ 855,548</b>	<b>\$ 3,191</b>	<b>41.2%</b>
<b>Purchased Services</b>						
50	Security	\$ 446,052	\$ 132,530	\$ 446,052	\$ -	29.7%
51	Insurance	\$ 111,216	\$ 11,942	\$ 111,216	\$ -	10.7%
52	Legal Services	\$ 50,000	\$ 3,550	\$ 50,000	\$ -	7.1%
53	Printing Services	\$ 128,600	\$ 48,301	\$ 128,600	\$ -	37.6%
54	Advertising	\$ 40,000	\$ 11,007	\$ 40,000	\$ -	27.5%
55	Contracted Services	\$ 343,209	\$ 96,825	\$ 353,709	\$ 10,500	27.4%
56	<b>Total Purchased Services</b>	<b>\$ 1,119,077</b>	<b>\$ 304,155</b>	<b>\$ 1,129,577</b>	<b>\$ 10,500</b>	<b>26.9%</b>
<b>Other Expenditures</b>						
57	Tax Charge Backs	\$ 50,000	\$ 12,334	\$ 50,000	\$ -	24.7%
58	Staff Development	\$ 68,260	\$ 11,839	\$ 68,260	\$ -	17.3%
59	Travel & Conference	\$ 122,410	\$ 8,653	\$ 122,410	\$ -	7.1%
60	Board Expenses	\$ 12,000	\$ 75	\$ 14,520	\$ 2,520	0.5%
61	Programming	\$ 423,500	\$ 151,408	\$ 431,300	\$ 7,800	35.1%
62	<b>Total Other Expenditures</b>	<b>\$ 676,170</b>	<b>\$ 184,309</b>	<b>\$ 686,490</b>	<b>\$ 10,320</b>	<b>26.8%</b>
63	<b>TOTAL EXPENDITURES</b>	<b>\$ 14,395,762</b>	<b>\$ 4,381,873</b>	<b>\$ 14,334,370</b>	<b>\$ (61,392)</b>	<b>30.6%</b>
64	<b>NET OPERATING SURPLUS/(DEFICIT)</b>	<b>\$ 354,325</b>		<b>\$ 500,789</b>	<b>\$ 146,464</b>	
				<i>Operating Margin:</i>	3.4%	
<b>Transfers</b>						
65	Transfers to / (from) Other Funds	\$ (152,984)	\$ -	\$ (152,984)	\$ -	0.0%
66	Transfers to Capital Improvement Plan	\$ 528,728	\$ -	\$ 528,728	\$ -	0.0%
67	<b>TOTAL EXPENDITURES &amp; TRANSFERS</b>	<b>\$ 14,771,506</b>	<b>\$ 4,381,873</b>	<b>\$ 14,710,114</b>	<b>\$ (61,392)</b>	<b>29.8%</b>
68	<b>Excess (Deficiency) of Revenue and Other Sources Over Expenditures</b>	<b>\$ (21,419)</b>		<b>\$ 125,045</b>	<b>\$ 146,464</b>	
69	<b>BEGINNING FUND BALANCE</b>	<b>\$ 12,127,001</b>		<b>\$ 12,872,346</b>	<b>\$ 745,345</b>	
70	<b>NET INCREASE / (DECREASE) TO FUND BALANCE</b>	<b>\$ (21,419)</b>		<b>\$ 125,045</b>	<b>\$ 146,464</b>	
71	<b>TOTAL ENDING FUND BALANCE</b>	<b>\$ 12,105,582</b>		<b>\$ 12,997,391</b>	<b>\$ 891,808</b>	
<b>Composition of Fund Balance</b>						
72	Non-spendable Prepaid Expenditures	\$ -		\$ -	\$ -	
73	Restricted ONEplace Grants	\$ 69,490		\$ 27,690	\$ (41,800)	
74	Assigned for Cash Flow	\$ 7,197,881		\$ 7,167,185	\$ (30,696)	
75	Unassigned Fund Balance	\$ 4,838,211		\$ 5,802,515	\$ 964,304	
	<b>TOTAL ENDING FUND BALANCE</b>	<b>\$ 12,105,582</b>		<b>\$ 12,997,391</b>	<b>\$ 891,808</b>	