

**Kalamazoo Public Library
General Operating Fund
Close Estimate Budget
Fiscal year ending June 30, 2012**

	FY 10/11 <u>Actuals</u>	FY 11/12 <u>Preliminary Budget</u>	FY 11/12 <u>Close Estimate Budget</u>	Variance to <u>Prior</u>	%
Revenue					
Property Taxes	\$ 11,402,960	\$ 10,808,006	\$ 10,961,949	\$ 153,943	1.4%
State Grants	\$ 34,584	\$ 13,000	\$ 62,545	\$ 49,545	381.1%
Charges for Services	\$ 153,653	\$ 145,000	\$ 145,000	\$ -	0.0%
District Court Penal Fines	\$ 290,737	\$ 285,000	\$ 285,000	\$ -	0.0%
Other Revenue	<u>\$ 377,802</u>	<u>\$ 307,280</u>	<u>\$ 315,255</u>	<u>\$ 7,975</u>	<u>2.6%</u>
Total Revenue	\$ 12,259,736	\$ 11,558,286	\$ 11,769,749	\$ 211,463	1.8%
Expenditures					
Salaries & Benefits	\$ 6,746,458	\$ 7,128,114	\$ 7,028,936	\$ 99,178	1.4%
Materials	\$ 974,218	\$ 1,070,000	\$ 1,070,000	\$ -	0.0%
Facilities	\$ 454,962	\$ 493,672	\$ 499,672	\$ (6,000)	-1.2%
Supplies	\$ 167,357	\$ 206,609	\$ 211,609	\$ (5,000)	-2.4%
Technical Services	\$ 437,803	\$ 472,091	\$ 487,157	\$ (15,066)	-3.2%
Purchased Services	\$ 533,649	\$ 558,424	\$ 589,814	\$ (31,390)	-5.6%
Other	<u>\$ 402,722</u>	<u>\$ 394,944</u>	<u>\$ 552,294</u>	<u>\$ (157,350)</u>	<u>-39.8%</u>
Total Operating Expenditures	\$ 9,717,170	\$ 10,323,854	\$ 10,439,482	\$ (115,628)	-1.1%
Excess (Deficiency) of Revenue Over Expenditures	\$ 2,542,566	\$ 1,234,432	\$ 1,330,267	\$ 95,835	
Operating Transfers					
Transfers to/from Other Funds/Prior adjustments	\$ (519)	\$ (7,500)	\$ (7,500)	\$ -	
Transfers to Capital Improvement Plan	\$ 200,000	\$ 100,000	\$ 400,000	\$ (300,000)	
Transfer to Bond Issues Debt Service	<u>\$ 1,188,000</u>	<u>\$ 1,135,000</u>	<u>\$ 1,135,000</u>	<u>\$ -</u>	
Total Expenditures & Transfers	\$ 11,104,651	\$ 11,551,354	\$ 11,966,982	\$ (415,628)	
Excess (Deficiency) of Revenue and Other Sources Over Expenditures and Other Uses	\$ 1,155,086	\$ 6,932	\$ (197,233)	\$ (204,165)	
Beginning Fund Balance	\$ 4,410,362	\$ 4,591,371	\$ 5,565,448	\$ 974,077	
Ending Fund Balance					
Non-spendable Prepaid Expenditures	\$ 348,587	\$ -	\$ -	\$ -	
Restricted ONEplace grants	\$ 179,043	\$ 179,043	\$ 179,043	\$ -	
Assigned for Encumbrances	\$ 65,589	\$ -	\$ -	\$ -	
Assigned for Cash Flow	\$ 3,800,000	\$ 3,800,000	\$ 3,800,000	\$ -	
Unassigned Fund Balance	<u>\$ 1,172,229</u>	<u>\$ 611,245</u>	<u>\$ 1,389,173</u>	<u>\$ 777,928</u>	

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.

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Kalamazoo Public Library's Close Estimate Budget Revision for fiscal year ending June 30, 2012 incorporates updated property tax and state aid revenue estimates based upon information received from the Kalamazoo County Equalization Office and the Library of Michigan. Expenditure allocations have been updated for current staff and benefit costs, including position vacations and adjustments since the initial estimates approved in the Preliminary Budget. In addition staff and benefit costs, the most significant single cost impact to budgeted expenditures for the year has been the impact of Michigan Tax Tribunal and local Board of Review property tax reimbursements for local property taxes. The current estimate for tax reimbursements to taxpayers for the fiscal year has been quadrupled from prior year estimates to an estimate for fiscal year 2011-2012 of \$200,000.

Other revisions incorporated in the Close Estimate Budget include the realignment of line item categories for Facilities, which now includes both utilities and building cost estimates; Technical Services, which includes Telecommunications, equipment contracts, software licensing, and cataloging and processing cost estimates; and Purchased Services, which includes line item estimates for contracts such as Security and Legal Expenses. These structural changes were initiated to reduce the traditional Other category of budgets into a more logical presentation.

The Transfer to Capital Improvement Plan has been increased to \$400,000, allocating funds made available from the result of operations and corrections to fiscal year 2010-2011. The additional funding for capital improvements was stated as a goal if funds became available in the Preliminary Budget discussion.