

**Kalamazoo Public Library
General Operating Fund
Preliminary Budget
Fiscal year Ending June 30, 2010**

	<u>FY 07/08 Actual</u>	<u>FY 08/09 Preliminary Budget</u>	<u>FY 08/09 Revised Close Estimate Budget</u>	<u>FY 09/10 Preliminary Budget</u>	<u>Variance to Prior</u>	<u>%</u>
Revenue						
Property Taxes	\$ 11,318,102	\$ 11,740,080	\$ 11,660,925	\$ 11,628,925	\$ (32,000)	-0.3%
State Grants	\$ 345,451	\$ 42,500	\$ 77,900	\$ 77,900	\$ -	0.0%
Charges for Services	\$ 182,756	\$ 157,000	\$ 130,000	\$ 130,000	\$ -	0.0%
District Court Penal Fines	\$ 325,306	\$ 305,000	\$ 305,000	\$ 305,000	\$ -	0.0%
Other Revenue	\$ 365,597	\$ 272,600	\$ 447,796	\$ 262,967	\$ (184,829)	-50.7%
Total Revenue	\$ 12,537,211	\$ 12,517,180	\$ 12,621,621	\$ 12,404,792	\$ (216,829)	-1.7%
Expenditures						
Salaries & Benefits	\$ 7,129,595	\$ 7,441,416	\$ 7,522,169	\$ 7,427,735	\$ 94,434	1.4%
Materials	\$ 1,019,831	\$ 1,177,215	\$ 1,149,265	\$ 1,111,146	\$ 38,119	3.6%
Utilities	\$ 225,918	\$ 230,093	\$ 237,093	\$ 246,025	\$ (8,932)	-3.8%
Supplies	\$ 200,764	\$ 222,745	\$ 224,645	\$ 208,020	\$ 16,625	7.8%
Buildings	\$ 141,951	\$ 182,621	\$ 220,771	\$ 187,977	\$ 32,794	19.9%
Furniture & Equipment	\$ 101,643	\$ 139,661	\$ 131,491	\$ 116,805	\$ 14,686	9.7%
Other	\$ 1,394,475	\$ 1,539,625	\$ 1,623,156	\$ 1,409,671	\$ 213,485	15.6%
Total Operating Expenditures	\$ 10,214,178	\$ 10,933,376	\$ 11,108,590	\$ 10,707,379	\$ 401,211	4.0%
Excess (Deficiency) of Revenue Over Expenditures	\$ 2,323,033	\$ 1,583,804	\$ 1,513,031	\$ 1,697,413	\$ 184,382	
Operating Transfers Out						
Transfers to/from Other Funds/Prior adjustments	\$ (2,018)	\$ (4,300)	\$ (20,775)	\$ -	\$ (20,775)	
Transfers to Capital Improvement Plan	\$ 800,000	\$ 550,000	\$ 350,000	\$ 350,000	\$ -	
Transfer to Bond Issues Debt Service	\$ 1,590,000	\$ 1,585,000	\$ 1,585,000	\$ 1,545,000	\$ 40,000	
Total Expenditures & Transfers	\$ 12,602,160	\$ 13,064,076	\$ 13,022,815	\$ 12,602,379	\$ 420,436	
Excess (Deficiency) of Revenue and Other Sources Over Expenditures and Other Uses	\$ (64,948)	\$ (546,896)	\$ (401,194)	\$ (197,587)	\$ 203,607	
Beginning Fund Balance	\$ 3,989,996	\$ 3,505,435	\$ 3,925,047	\$ 3,523,853	\$ (401,194)	
Fund Balance Reserves						
Reserve for Cash Flow	\$ 2,800,000	\$ 2,850,000	\$ 3,000,000	\$ 3,050,000	\$ (50,000)	
Reserve for Non-Profit Mgmt Service Center	\$ -	\$ -	\$ 100,000	\$ 50,000	\$ -	
Total Reserves	\$ 2,800,000	\$ 2,850,000	\$ 3,100,000	\$ 3,100,000	\$ (50,000)	
Unreserved Fund Balance	\$ 1,125,047	\$ 108,539	\$ 423,853	\$ 226,266	\$ (197,587)	
Audited Variance to Budget						
Total Ending Fund Balance	\$ 3,925,047	\$ 2,958,539	\$ 3,523,853	\$ 3,326,266	\$ (197,587)	

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 Preliminary Budget for fiscal year 2009-2010 is based upon property tax revenues approximately equal to those for fiscal year 2008-2009, with no taxable value increase anticipated. Changes to other tax and income estimates are due to non-recurring insurance reimbursements and tax "claw-backs" and prefunded grant revenue for the One Place non-profit management service center in the prior year.

Expenditure allocations have been reduced \$396,211 from prior year levels and include the restructuring or elimination of several staff positions , re-examination of electronic data-base licenses renewed, and scaling back expenditures for support and marketing efforts. The Preliminary Budget budgets a Net Change to Fund Balance of (\$197,587) resulting in an Unreserved Fund Balance at the end of the fiscal year of \$231,266.