

Maplewood Public Library

Budget Documents
FY 2018-2019

Adopted 06/20/18

MAPLEWOOD PUBLIC LIBRARY
Notes to Draft 3

There are only a few changes to this draft of the budget.

1. I added \$500 to Ac. 551, Continuing Ed, for workshops, etc., as directed last meeting.
2. In Ac 521, Salaries, I added another hour to the weekly monitor time to more closely meet the average of 2 – 3 shifts a week. This changed the amount of money needed to cover salaries, and I had to add .5% to this account.
3. Our employer contribution for the LAGERS pension fund (AC 525) went down slightly, from 9.7% to 9.6%. This saves us about \$200 for the year.
4. We passed the final MLC budget at our meeting on 6/7/18; this budget saved us a little money in Ac. 504.3, Downloadable Media, due to dropping the Zinio magazine service, while it increased Ac. 541, Computer Maintenance, by \$1000 because we added money to the MLC contingency fund to pay for either a new server or a new hosting solution for our Polaris ILS.
5. You had already agreed to using \$8,000 of Ac 399, Unrestricted Reserves (i.e. savings) to balance the budget; I had to increase this to \$10,000 to balance it with the above changes.
6. I have added a new revenue account, Ac . 311, Rentals, to the budget starting in FY 18-19, to track room rental revenue (which had previously just been grouped with Ac 390, Misc). Since we have never tracked this before, I have not budgeted any revenue to it this year.

I will have figures for you at the meeting for chairs and for CCTV cameras, and you can decide if you want to add either of these to the budget for next year. If you do, we will have to allocate more savings to cover them. Note that we have run surpluses for several years and have not spent them (see the revenue analysis in your packet), so the money is arguably there if you want to use it.

The Debt Service Budget for FY18-19 is included in this month's packet. It is pretty straight-forward: we know our assessed valuation and the cost of the bond premiums for the fiscal year, and the State Auditor's Office has a calculator that tells us the rate we need to set to cover them (minus a reserve in the bank).

That being the case, I can't account for the debt service revenue shortfall I am predicting for this FY (17-18); so long as the numbers you enter in the Auditor's spreadsheet are accurate, the tax rate and amount of revenue you can expect are automatic. I suspect this has something to do with the fact that we refinanced our bonds in the beginning of 2017 and hope that things will be back to normal this year. At any rate, we are in no danger of defaulting on our payments. There is sufficient cash in the Debt Service account to pay our September, 2018 premium, we will have received the bulk of our 2018 tax revenue by the time our next premium is due in February, 2019, and any cash reserve shortfall is automatically factored in to the tax rate calculations and should be made up in a year or two.

Final budgets for both Funds must be passed at this meeting.

Notes to Draft 2

This is the completed General Fund draft budget, which means that I have all the figures in place, but they are not finalized until you approve them, and you can adjust the elective amounts as you wish.

Note that the percentages in the right-most column of the Proposed pages are based on expenditures for this current year, not on the amounts we budgeted. For example, for Ac 501.6, Young Adult Materials, \$2000 allocated in this budget is 127% of what I think we will actually spend this year, not of what we budgeted (which was also \$2000).

This budget has a small surplus by the allocation of \$8,000 from savings to Ac. 399, Unrestricted Reserves. Our assumption has been that we will take in more revenue and spend less than budgeted by the end of the fiscal year (we had a surplus of \$36,000 at the end of FY 16-17 although we only budgeted for a surplus of \$53), but we “hedge our bet” by earmarking some savings in the budget. We did the same thing this FY (17-18), allocating \$21,000 to Unrestricted Reserves. I have received the released protested taxes, yielding a surplus of \$10,000 this FY, and we will not need to use any of the \$21,000 to balance.

We can discuss the rationale behind this and specific items in the budget at the meeting. I did not price out any extras, such as chairs or CCTV cameras, because there is no surplus in the new budget unless you choose to allocate more than \$8,000 to Unrestricted Reserves.

Although our budgets do not balance without the allocation of Reserves, in practice we have never had a negative cash flow by the end of a fiscal year and have never needed to tap into savings to achieve this.

I have not included the Debt Service budget in the packet. There is almost no discretion in setting this budget: we know our premium cost for the year and the assessed valuation of our district, and the spreadsheet from the State auditor tells us the tax rate required to generate the revenue to pay the premiums. I will have it for you at the June meeting.

Since we no longer have a Construction Fund account, we do not need a Construction Fund budget anymore.

Notes to Draft 1

In this phase, we look at the projected final revenue/expenditures vs budgeted for this FY (17-18), and set some priorities for the budget for next FY (18-19), which will be presented at the next meeting. The sheet that is included in the packet shows the actual budget and revenue/expenses for FY16-17 and the estimated figures for this year. Ignore the colors; they are just to help me keep the data sources straightened out.

Revenues and expenditures look like they will balance this year, even without using any of our savings (the \$21,000 allocated to budget Ac 399). There will probably be only an insignificant surplus this year, but since we probably won't be using any of the \$34,000 surplus from FY16-17, that is potentially available next year.

I've estimated final tax revenue assuming we will receive 65% of the \$206,162 protested tax amount, which I think is realistic (we received 71% last year); this should be released in May. We got more State Aid than I had expected. I'm anticipating the total Materials Budget to be close to budgeted, although the cost for downloadable media, Ac 504.3, is something of a guesstimate, mostly because the costs for Hoopla continue to go up. Ac 505, ILL activity, contained money for reciprocity costs, and those are now over, so we will underspend this account. Everything else looks on target to me, or to be over by small,

reasonable amounts (Ac 531.1, Gas, for example, will be over budget, not surprising given this past winter).

For next year's budget, the first thing that comes to mind is on-going maintenance: new chairs for the lower level, painting, more CCTV cameras. Are there any special projects or services that you would be interested in having the Library pursue next year? I think an employee is going to ask you to consider tuition reimbursement this year (see the Personnel Manual); I don't have any figures or information about what classes he wants to take yet. He needs to get his request to you by the May meeting. For your reference in thinking about salaries, the Consumer Price Index as of March is 2.4%.

Respectfully submitted,
Terry Donnelly

General Fund

Adopted 6/20/18

Balance Sheet

	Budgeted, 18-19
Revenue	556,700.00
Expenditures	556,479.33
Surplus (loss)	220.67

Revenue

	Budgeted, 18-19
301. Tax Revenue	525,000.00
302. Contributions	0.00
303. State Aid	2,560.00
304. Interest	1,950.00
306. Fines	5,500.00
307. Photocopies	3,200.00
308. Duplicate Cards	70.00
309. Nonresident Cards	0.00
310. Book Sales	420.00
311. Room Rental	0.00
390. Miscellaneous	1,200.00
399. Unrestricted Reserves	16,800.00
3xx. TOTAL	556,700.00

Expenditures

	Budgeted, 18-19
Grand Total	556,479.33
501.1 Adult books*	28,000.00
501.2 Children's books*	13,000.00
501.3 Reference books	0.00
501.4 Professional books	0.00
501.6 Young Adult Materials*	2,000.00
503 Periodicals	2,694.07
504.1 Adult A-V materials*	7,000.00
504.2 Juv A-V materials*	4,000.00
504.3 Downloadable Media	14,926.00
50xx TOTAL MATERIALS	71,620.07
505 ILL Activity	11,610.00
506.1 Adult Program Activity	5,000.00

506.2 Juv Program Activity	5,000.00
507 Copy Machines	0.00
521 Gross Wages	287,033.80
522 Medical Insurance	25,309.12
523 FICA	21,958.09
525 LAGERS	21,542.46
52xx TOTAL	355,843.47
531.1 Gas	3,728.03
531.2 Electricity	13,986.99
531.3 Water	1,051.79
531.4 Sewer	420.00
532 Telephone	8,652.00
533 Repairs & Maintenance	13,896.00
534 Janitorial	10,920.00
535 Equipment	6,800.00
53xx TOTAL	59,454.80
541 Computer Maintenance	19,292.00
542 Operating Supplies	9,500.00
543 Postage	1,200.00
544 Insurance	3,800.00
545 Accounting	10,800.00
548 Computer Software	0.00
549 Public Relations	425.00
54xx TOTAL	45,017.00
551 Continuing Education	500.00
552 Organizational Dues	130.00
55xx TOTAL	630.00
595.1 Miscellaneous	1,500.00
595.2 Debt Collection	540.00
595.3 Card Acceptance	264.00

Prior Fiscal Years

Balance Sheet

	Actual, Prior FY (16-17)	Budgeted, Prior FY (16-17)	Estimated, Current FY (17-18)	diff.	Budgeted, Current FY (17-18)
Revenue	532,849.70	523,237.00	546,245.82	99%	550,792.14
Expenditures	496,506.42	523,183.44	536,187.42	94%	567,611.14
Surplus (loss)	36,343.28	53.56	10,058.40		(16,819.00)

Revenue

	Actual, Prior FY (16-17)	Budgeted, Prior FY (16-17)	Estimated, Current FY (17-18)		Budgeted, Current FY (17-18)
301. Tax Revenue	514,689.73	510,000.00	530,314.69	103%	516,682.14
302. Contributions	1,219.56	0.00	384.98		0.00
303. State Aid	4,050.65	1,062.00	3,031.32	237%	1,280.00
304. Interest	1,947.11	1,500.00	1,953.19	130%	1,500.00
306. Fines	5,028.38	6,000.00	5,515.17	109%	5,050.00
307. Photocopies	3,390.28	2,500.00	3,241.12	108%	3,000.00
308. Duplicate Cards	88.50	75.00	71.67	90%	80.00
309. Nonresident Cards	0.00	0.00	0.00		0.00
310. Book Sales	721.87	600.00	455.00	65%	700.00
390. Miscellaneous	1,713.62	1,500.00	1,278.68	85%	1,500.00
399 Reserves	0.00	0.00	0.00		21,000.00
3xx. TOTAL	532,849.70	523,237.00	546,245.82	99%	550,792.14

Expenditures

	Actual, Prior FY (16-17)	Budgeted, Prior FY (16-17)	Estimated, Current FY (17-18)		Budgeted, Current FY (17-18)
Grand Total	496,506.42	523,183.44	536,187.42	94%	567,611.14
501.1 Adult books	30,113.53	26,500.00	27,960.92	104%	27,000.00
501.2 Children's books	10,723.91	13,000.00	12,600.22	97%	13,000.00
501.3 Reference books	0.00	0.00	0.00	#DIV/0!	0.00
501.4 Professional books	1,052.20	600.00	252.50	51%	500.00

501.6 Young Adult Materials	1,511.33	5,000.00	1,570.57	39%	4,000.00
503 Periodicals	2,254.35	2,342.74	2,565.78	105%	2,437.19
504.1 Adult A-V materials	6,257.62	7,025.00	6,736.78	96%	7,000.00
504.2 Juv A-V materials	3,111.05	4,000.00	3,676.82	92%	4,000.00
504.3 Downloadable media	7,228.97	6,087.00	14,514.39	121%	11,966.00
50xx TOTAL MATERIALS	62,252.96	64,554.74	69,877.98	100%	69,903.19
505 ILL Activity	1,271.25	12,035.00	11,362.42	58%	19,536.00
506.1 Adult Program Activity	4,830.74	4,500.00	4,568.53	91%	5,000.00
506.2 Juv Program Activity	3,889.31	4,500.00	3,713.27	74%	5,000.00
507 Copy Machine	0.00	0.00	0.00	#DIV/0!	0
521 Gross Wages	263,382.99	274,959.87	280,717.65	98%	286,725.95
522 Medical Insurance	23,632.95	23,164.86	24,611.33	101%	24,411.70
523 FICA	17,908.09	21,034.43	18,206.05	83%	21,934.54
525 LAGERS	22,158.40	19,885.17	20,681.30	97%	21,235.97
52xx TOTAL	327,082.43	339,044.33	344,216.33	97%	354,308.15
531.1 Gas	2,575.47	2,138.91	3,550.50	133%	2,674.41
531.2 Electricity	13,594.11	13,752.82	13,320.94	95%	14,090.07
531.3 Water	1,044.01	668.81	1,001.70	91%	1103.3295
531.4 Sewer	0.00	0.00	0.00	#DIV/0!	0
532 Telephone	7,420.92	7,032.00	8,333.75	125%	6,672.00
533 Repairs & Maintenance	13,071.00	14,476.00	11,557.19	100%	11,508.00
534 Janitorial	10,800.00	10,800.00	11,060.96	100%	11,016.00
535 Equipment	178.91	0.00	2,996.34	91%	3,300.00
53xx TOTAL	48,684.42	48,868.54	51,821.38	103%	50,363.81
541 Computer Maintenance	20,944.62	21,331.83	15,026.14	76%	19,676.00
542 Operating Supplies	11,775.60	9,400.00	8,736.22	58%	15,000.00
543 Postage	1,268.56	900.00	1,050.93	70%	1,500.00
544 Insurance	0.00	3,700.00	12,892.00	95%	13,600.00
545 Accounting	11,186.00	10,380.00	10,684.00	103%	10,400.00
548 Computer Software	0.00	0.00	0.00		0
549 Public Relations	582.50	595.00	307.50	51%	600.00

54xx TOTAL	45,757.28	46,306.83	48,696.79	80%	60,776.00
551 Continuing Education	15.00	0.00	0.00	0%	200.00
552 Organizational Dues	30.00	400.00	100.00	100%	100.00
55xx TOTAL	45.00	400.00	100.00	33%	300.00
595.1 Miscellaneous	1,774.59	1,900.00	1,018.45	68%	1,500.00
595.2 Debt Collection	617.55	750.00	544.85	91%	600.00
595.3 Card Acceptance	300.89	324.00	267.42	83%	324.00

Debt Service

Revenue	budgeted
301. Tax revenue	228,003.00
304. Interest	150.00
TOTAL	228,153.00
Expenditures	
501. Premiums	222,375.00
Excess Over (Under)	5,778.00
Proceeds	167,664.00
Net	173,442.00

Prior Fiscal Years

Balance Sheet

	Actual, Prior FY (16-17)	Budgeted, Prior FY (16-17)	Estimated, Current FY (17-18)	Budgeted, Current FY (17-18)
Revenue				
301. Tax revenue	235,409.00	261,821.25	199,509.69	265,908.00
304. Interest	789.00	200.00	216.65	150.00
TOTAL	236,198.00	262,021.25	199,726.34	266,058.00
Expenditures				
501. Premiums	n/a*	230,525.00	222,125.00	222,125.00

* The series 2006 bonds were refinanced in 2017; there were no premiums *per se* as the cost of retiring the series 2006 bonds was covered by the proceeds of selling the 2017 bonds.