

FY2023 Budget Revision Proposal

		2020 Actual	2021 Actual	2022 Actual	2023 Budget Adopted	2023 Proposed Adjustments
REVENUE						
1	Advalorem Taxes	424,487	440,927	451,100	463,000	462,000
2	MO State Aid	5,986	5,986	5,986	6,646	7,515
3	Non Resident Fee	11,200	6,420	14,736	5,000	7,860
4	Fines	2,462	1,377	1,700	1,000	
5	Copies, Bags, Rentals	1,928	2,249	2,262	1,700	
6	Sale/Donated Books	1,560	3,534	2,470	2,300	4,242
7	Miscellaneous ILL fee, fax fees	544	453	386	500	
8	Foundation	30,000	21,500	23,150	22,303	19,975
9	Community Room Fees	660	0	0	0	
10	Interest on Investments	769	578	540	550	
11	Total Revenues	479,596	483,024	502,330	502,999	505,342
12	<i>[Spending out of RESERVES]</i>	0	0	0	70,122	61,544
EXPENSE						
	<i>Personnel Services</i>					
13	Payroll Expenses	167,565	172,008	189,600	212,000	210,600
14	FICA (around 7.7% of payroll)	12,909	13,154	14,598	16,324	16,216
15	Group Insurance/Employee	23,093	29,583	32,980	36,073 (estimated 9% increase January 2023)	38,077
17	Retirement/LAGERS	23,619	24,568	20,074 (14.3% of eligible wages)	13,981 (9.7% of eligible wages)	14,628 (added \$647 for 1 part-time employee)
18	Longevity	1,210	1,200	1,271	1,458	
19	Tuition Reimbursement benefit	1,600	1,545	0	0	
20	Total Personnel Services	229,996	242,058	258,523	279,836 (56% of general revenues)	280,979 (55.6% of general revenues)

	<i>Commodities</i>					
21	Circulation Materials (includes electronic resources for patron use)	72,704	71,271	59,767	75,450 (15% of Regular Revenues)	66,605 (With A&E income, adds up to 15% of regular revenue)
22	General Supplies (Book processing supplies, programming supplies, janitorial supplies, office furniture, etc.)	10,914	13,383	10,373	16,000	
23	Total Commodities	83,618	84,654	70,140	91,450	82,605
	<i>Contractual Services</i>					
24	Utilities	9,081	9,855	11,539	13,650	
25	Co. Tax Collection Fee... (estimate: 4.5% of tax income)	18,627	19,286	19,257	20,835	
26	Independent Audit	3,300	9,000	5,000	6,000	
27	Building Maintenance	8,562	31,917	29,083	25,000	26,600 (add roof repairs, air exchange)
28	Other Contractual Services (i.e. snow removal, landscaping, network support, ILS, copier/printer support) public performers, etc.	11,513	14,999	14,139	15,000	14,000
29	Bookkeeping	4,150	2,450	880	2,600	
30	ILL Postage	17	16	0		20
31	Postage and Delivery	509	849	513	1,000	
32	Printing and Advertising	2,799	1,432	4,669	7,000	
33	Telephone	2,597	3,082	3,329	4,500	
34	Internet Provider	1,189	1,199	1,200	1,200	
35	Programming (Contract based costs)	0	0	0		480 (Zoomobile)
36	Travel/Registration	526	168	532	2,000	
37	Total Contractual Services	62,870	94,253	90,141	98,785	99,885
	<i>Other Charges</i>					
38	Other Charges	643	723	1,514	1,000	1,500

39	Dues and Subscriptions	245	185	185	500	
40	Insurance (Building & Workman's Comp)	16,459	18,003	20,170	21,780	22,147
41	Licenses/Permits/Bk chgs.	2,349	865	316	500	
42	MO Sales Tax	375	269	864	500	
43	Total Other Charges	20,071	20,045	23,049	24,280	25,147
44	Total Expense	441,010	431,025	441,853	494,351	488,616
	<i>Other Income (Expense)</i>					
45	Donations (Unrestricted)	1,252	1,252	4,626	500	1,000
46	Donations-Restricted	0	0	0		
47	Restricted Expenditures	0	0	0		
48	Athletes & Entertainers Tax income	2,431	2,407	3,169	3,168	9,193
49	A&E Tax Expenditures	0	(2,409)	(3,168)	(3,168)	(9,193)
50	Grant income	15,322	12,971 (includes 2,500 in extra state funds)	0 (ARPA grant deposited in Restricted Funds)	\$60,000	
51	Grant expenditures	(21,250)	(8,903)	(306)	(12,500)	
52	Capital Outlay	0	0	0	(130,770)	
53	Total Other Income (Expense)	(3,375)	5,318	4,321	(82,770)	(82,270)
54	Transfer to Restricted [Friends Funds]	(286)	5,000	12,642	4,000	
55	Debt Service/Liability	(45,000)	(45,000)	0	0	
56	Excess of revenues	34,380	7,332	77,440	(70,122)	(61,544)

	<u>over expenses: See Item 12</u>					
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57	Fund Balance, unreserved, September 30, 2018	94,073
58	Fund Balance, unreserved, September 30, 2019	176,252
59	Fund Balance, unreserved, October 1, 2020 as adjusted	196,171
60	Fund balance, unreserved, September 30, 2021	203,490
61	Fund balance, unreserved, September 30, 2022	328,245
62	Estimated fund balance September 30, 2023	266,701

FY 2023 Budget Revision Proposal Notes:

REVENUE

Items 1-11: Ad Valorem Tax revenue may run \$1,000 below initial projections, and a Foundation Portfolio drop in value between June and September 2022, results in a reduction in available Foundation Funds of (4.5% of September 30 portfolio value). But increases in non-resident fee income (from an ARPA grant covering library cards for county kids), Missouri State Aid support, and Used Book Sale proceeds result in an anticipated increase in projected regular revenue.

EXPENSES

Items 13-20: Personnel Expenditures: The attrition of one Extra Duty position (Children's Program Assistant) leaves \$1,454 unspent in Payroll and an estimated \$111 reduction in FICA. Health/Life/Dental Insurance for full-time employees increased around \$2,000 more than expected on January 1, 2023. An increase of \$647 in projected LAGERS expenses would cover one part-time employee meeting the hourly threshold for LAGERS eligibility. With increases in revenue, these planned personnel expenses remain under 56% of the library's regular annual income.

Item 21: Increase in A&E Funds (Item 48) are restricted to library materials can offset regular budget spending on books and electronic resources while maintaining a goal of 15% overall spending on patron resources.

Item 27 Building Maintenance: Increased for recently adopted Facility Maintenance Guidelines.

Item 50 Grant income: This line item anticipates \$50,000 from the ARPA-funded Façade Improvement Grant Reimbursement, and up to \$10,000 from other grant sources.

Item 50 Grant Expenditures: Includes \$12,500 to cover expenses for possible matching grant.

Item 52 Capital Outlay: Includes \$108,920 for contracted limestone repairs, and another \$21,850 for any other property-related costs that meet MPL's policy of capitalizing expenses over \$5,000 that add value to the library's assets.

Item 62 Estimated Fund Balance: This estimate leaves MPL with an unrestricted fund balance of 266,701, 54.5% of regular operating expenses. This is under the minimum target of 30%, but may be recovered in the following year, given income remains stable.

ADDITIONAL NOTES:

This document reflects Maryville Public Library's main operating budget and does not include separate funds such as the library's Memorial/Restricted Gifts Fund, nor details of the Friends of the Library checking account or the Second Century Library Fund Foundation.

For more information on those funds, contact the director at director@maryvillepubliclibrary.org.