

2012 MID-HUDSON LIBRARY SYSTEM OPERATING FUND DRAFT BUDGET REVISION

Rows highlighted in yellow and that lead with an asterisk represent budget revisions that the MHLS Finance Committee considered today as reasonable and balanced. In 2012, this includes a one-time reduction in the members assessment, additional ebook purchases and the establishment of an Assessment Reserve. The Reserve could be used to offset future reductions in state aid, improvements in Sierra or even System services, but would be determined by the Directors Association. The System Funding Task Force meets on May 15 (not May 10) to consider these recommendations and other possible approaches to increased System aid in 2012.

FUND PROJECTIONS	2011 ACTUAL	2012 BUDGET	2012 REVISED	2013 PROJECTED	2014 PROJECTED
EXPENDITURES					
Wages & Salaries	\$660,074	\$719,074	\$716,237	\$735,803	\$750,519
Retirement	\$73,409	\$133,827	\$123,400	\$127,579	\$142,599
FICA	\$54,021	\$55,009	\$55,009	\$56,289	\$57,415
Worker's Comp.	\$8,898	\$10,000	\$10,000	\$10,000	\$10,200
Medical Current	\$75,261	\$86,839	\$74,928	\$102,753	\$115,083
Medical Retired	\$153,381	\$174,540	\$174,540	\$183,685	\$205,727
Library Materials	\$178,492	\$157,433	\$157,433	\$157,433	\$157,433
*eBook Purchases	\$0	\$0	\$20,000	\$10,000	\$0
Equipment	\$3,816	\$93,750	\$96,250	\$8,500	\$6,500
Utilities	\$23,965	\$26,345	\$26,345	\$26,872	\$27,678
Bldg/Bldg Equip Repairs	\$8,343	\$82,300	\$80,000	\$75,000	\$65,000
Insurance	\$17,207	\$17,900	\$17,418	\$17,592	\$17,944
Other Oper/Maint	\$19,527	\$25,000	\$25,000	\$23,000	\$23,000
Office Expense	\$8,680	\$10,300	\$11,300	\$10,000	\$10,000
Telecom/Postage	\$39,589	\$41,840	\$41,840	\$42,258	\$42,681
Publicity/Printing	\$2,305	\$10,500	\$8,000	\$8,000	\$8,000
Travel/Mileage/Wkshps	\$15,060	\$31,250	\$31,250	\$27,500	\$27,500
Leases/Contracts	\$222,520	\$131,500	\$131,500	\$131,500	\$131,500
*Sierra Module	\$0	\$0	\$0	\$60,000	\$0
Delivery	\$314,418	\$332,112	\$335,773	\$331,766	\$338,401
Professional Fees	\$22,910	\$24,000	\$29,000	\$25,000	\$23,000
Transfers to Capital	\$84,325	\$57,600	\$63,600	\$53,600	\$49,600
All Other	\$42,443	\$18,362	\$30,658	\$30,965	\$31,584
TOTAL EXPENDITURES	\$2,028,644	\$2,239,481	\$2,259,481	\$2,255,095	\$2,241,364
REVENUES					
Estimated State Aid	\$1,383,072	\$1,328,606	\$1,423,072	\$1,244,765	\$1,244,765
Interest	\$4,653	\$4,000	\$4,000	\$4,000	\$4,000
Miscellaneous	\$77,043	\$66,400	\$67,900	\$63,550	\$63,550
Construction Grant	\$0	\$32,879	\$32,879	\$30,000	\$25,000
Reimbursements	\$207,090	\$176,139	\$176,793	\$176,139	\$172,907
From MHLS Capital	\$0	\$35,000	\$35,000	\$30,000	\$25,000
From Member's Capital	\$62,000	\$0	\$0	\$0	\$0
Automation	\$210,476	\$0	\$0	\$0	\$0
Delivery	\$216,481	\$0	\$0	\$0	\$0
Member Assessment	\$0	\$600,000	\$600,000	\$600,000	\$600,000
*One-time Assessment Reduction	n/a	\$0	-\$36,000	\$0	\$0
TOTAL REVENUES	\$2,160,815	\$2,243,024	\$2,303,644	\$2,148,454	\$2,135,222
TOTAL EXPENSES	-\$2,028,644	-\$2,239,481	-\$2,259,481	-\$2,255,095	-\$2,241,364
Surplus/(Deficit)	\$132,171	\$3,543	\$44,163	-\$106,641	-\$106,142
FUND BALANCES					
ESTIMATED FUND BALANCE	\$1,616,108	\$1,619,651	\$1,660,271	\$1,553,630	\$1,447,488
RESTRICTED FUND BALANCE	-\$1,144,871	-\$1,343,688	-\$1,355,689	-\$1,353,057	-\$1,344,819
CAPITAL RESERVE	\$0	-\$65,000	-\$65,000	-\$50,000	-\$50,000
FUND BALANCE SUBTOTAL	\$471,237	\$210,963	\$239,582	\$150,573	\$52,669
MHLS Contingency	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
*Assessment Reserve	\$0	\$0	\$90,000	\$0	\$0
REMAINING BALANCE	\$321,237	\$60,963	-\$418	\$573	-\$97,331