



**Romeo District Library**  
**Proposed Budget**  
 July 2024- June 2025

	Audited 2020-2021	Audited 2021-2022	Audited 2022-2023	Projected 2023-2024	Amended 2023-2024	Proposed 2024-2025	
	Actual	Actual	Actual	Final Balances	Budget	Budget	
<b>Revenues</b>							
4000 Property Taxes	\$ 2,219,503	\$ 2,289,316	\$ 2,421,402	\$ 2,583,606	\$ 2,500,000	2,720,000	Continued increases in property tax base
5300 State Aid	105,644	121,188	130,075	126,678	112,500	126,000	Determined by the State of MI
6000 Service Fees	799	2,767	3,900	4,132	3,000	4,000	Patron use of copiers
6500 Book Fines	3,371	4,065	4,192	2,913	4,000	4,000	Only includes fines for lost books
6550 Penal Fines	32,015	23,669	23,892	24,539	25,000	25,000	Determined by the State of MI
6640 Interest Income	1,739	2,378	72,538	160,208	50,000	125,000	Projection of interest rates are stable thru 2024
6700 Grants and Gifts	7,045	5,028	8,211	15,651	10,000	11,000	Includes donations from Friends of the Library
6800 Other	17,578	12,830	3,812	300	500	500	No longer have MERS forfeiture fees
<b>Total Revenue</b>	<b>\$ 2,387,694</b>	<b>\$ 2,461,242</b>	<b>\$ 2,668,022</b>	<b>\$ 2,918,026</b>	<b>\$ 2,705,000</b>	<b>\$ 3,015,500</b>	
<b>Expenditures</b>							
7000 Salaries & Wages	\$ 892,482	\$ 925,035	\$ 941,692	\$ 1,048,544	\$ 1,061,000	1,132,000	7% increase for half year, additional employees
7100 Employee Benefits	596,839	395,339	311,907	261,821	275,000	284,000	Increase in relation to Salaries & addtl employees
7200 Supplies	30,290	34,551	35,682	35,403	46,000	40,000	Have maintained similar levels of expenses
8000 Contracted Services	136,585	148,057	136,631	158,560	183,000	178,500	Increased cost for contracted labor
8100 Marketing, Outreach & Prof. Dev.	10,001	38,212	39,426	41,324	52,000	50,000	Continuing more in this area per strategic plan
8300 Technology	90,721	95,345	98,338	97,724	115,000	110,000	Contract w/ SLC, other programs offered to Patrons
8340 Building Maintenance	33,716	46,193	33,128	42,603	65,000	60,000	Projects needed as building ages
8400 Utilities	86,818	87,585	87,128	76,974	95,000	93,000	Utility reduction due to new LED lights and HVAC
8600 Other Charges	3,146	1,050	3,149	3,563	4,000	6,000	Outreach van gas, mileage to conferences/mtgs
8700 Library Services & Materials	58,976	92,251	106,884	131,913	144,000	181,000	Incr Hoopla limits, Overdrive, Software for Patrons
9700 Capital Outlay - Collections	165,539	116,775	142,684	167,517	180,000	192,000	Continued expansion of collection, library of things
9800 Capital Outlay - Library Improve.	213,111	152,541	177,575	254,537	280,000	100,000	Includes computers, improvements and Design fees
9875 Debt Service (Proceedes from Debt)	(179,431)	180,014	-	-	-	-	Cost of connecting to twp sewer line
<b>Total Expenditures</b>	<b>\$ 2,138,793</b>	<b>\$ 2,312,948</b>	<b>\$ 2,114,225</b>	<b>\$ 2,320,483</b>	<b>\$ 2,500,000</b>	<b>\$ 2,426,500</b>	
<b>Fund Balance, beginning of year</b>	<b>\$ 2,467,412</b>	<b>\$ 2,716,313</b>	<b>\$ 2,864,607</b>	<b>\$ 3,418,404</b>		<b>\$ 4,015,947</b>	
<b>Net Change in Fund Balance Actual</b>	<b>248,901</b>	<b>148,294</b>	<b>553,797</b>	<b>597,543</b>	<b>205,000</b>	<b>589,000</b>	
<b>Fund Balance, end of year</b>	<b>\$ 2,716,313</b>	<b>\$ 2,864,607</b>	<b>\$ 3,418,404</b>	<b>\$ 4,015,947</b>		<b>\$ 4,604,947</b>	