



Romeo District Library
Proposed Budget
 July 1, 2026- June 30, 2027

	Audited 2022-2023 Actual	Audited 2023-2024 Actual	Audited 2024-2025 Actual	Projected 2025-2026 Final Balances	2025-2026 Budget	Proposed 2026-2027 Budget	
Revenues							
4000 Property Taxes	\$ 2,421,401	\$ 2,623,468	\$ 2,829,760	\$ 2,915,627	\$ 2,985,000	3,025,000	Based upon May 26 Property Taxable Values
5300 State Aid	130,075	126,678	103,700	102,985	107,000	96,000	Determined by the State of MI
6000 Service Fees	3,900	4,887	5,569	6,523	5,000	5,000	Patron use of copiers
6500 Book Fines	4,192	2,559	6,274	4,546	5,000	5,000	Fines for lost books, otherwise RDL is fine free
6550 Penal Fines	23,892	24,541	20,979	18,143	15,000	15,000	Determined by the State of MI
6640 Interest Income	72,539	162,633	181,504	187,107	125,000	110,000	Reduced average cash balance due to Building Project
6700 Grants and Gifts	8,211	16,463	10,280	77,411	14,000	132,000	Includes Ralph G Wilson Foundation Grant request
6800 Other	3,812	100	1,861	4,906	5,000	3,000	
Total Revenue	\$ 2,668,022	\$ 2,961,329	\$ 3,159,926	\$ 3,317,247	\$ 3,261,000	\$ 3,391,000	
Expenditures							
7000 Salaries & Wages	\$ 941,692	\$ 1,033,072	\$ 1,101,533	\$ 1,156,252	\$ 1,177,499	1,216,400	5% Average Increase from projected 6-30-26 Bal
7100 Employee Benefits	311,907	258,418	292,577	300,294	309,700	312,300	Health Insurance increases have been 16%
7200 Supplies	35,682	32,656	36,151	28,975	42,000	38,000	Maintaining costs in this area
8000 Contracted Services	136,631	155,047	245,844	175,569	229,300	238,100	Higher costs for strategic plan consultant, cleaning
8100 Marketing, Outreach & Prof. Dev.	39,426	38,007	37,998	41,282	52,000	55,000	More marketing related to the building project
8300 Technology	98,338	111,134	118,671	130,184	135,000	140,000	SLC, QuickBooks, etc-rising costs, added new software
8340 Building Maintenance	33,128	50,271	21,786	32,777	67,000	65,000	Normal building repairs
8400 Utilities	87,128	77,716	76,936	84,795	93,000	92,000	Building project should have minimal effect
8600 Other Charges	3,149	3,218	3,112	5,749	56,000	91,000	\$80,000 Interest Exp - Bond 2 payments
8700 Library Services & Materials	106,884	138,297	165,137	180,436	197,000	215,000	On-line streaming services are the largest component
9700 Capital Outlay - Collections	142,684	156,808	158,900	141,468	186,000	166,000	Reduction in non print materials, closer to actual exp
9800 Capital Outlay - Library Improve.	177,576	225,769	157,137	919,797	2,105,000	3,909,000	Building Addition, Kezar new elevator
9875 Debt Service	-	-	-	-	220,000	220,000	Principal payment for Bond in May 2027
Total Expenditures	\$ 2,114,225	\$ 2,280,412	\$ 2,415,781	\$ 3,197,577	\$ 4,869,500	\$ 6,757,800	
9905 Proceeds from Debt				\$ 2,035,000	\$ 2,000,035		Bond Proceeds April 2026
Fund Balance, beginning of year	\$ 2,716,314	\$ 3,270,111	\$ 3,951,028	\$ 4,695,171		\$ 6,849,841	Beginning fund balance is reserved for building proj
Net Change in Fund Balance Actual	553,797	680,917	744,145	2,154,670	391,535	(3,366,800)	Net Decrease in Fund Balance relates to building addit
Fund Balance, end of year	\$ 3,270,111	\$ 3,951,028	\$ 4,695,171	\$ 6,849,841		\$ 3,483,042	