

2024-25 Budget

	2023-24	2024-25	Comments
Salaries and benefits			
Salaries	\$2,547,087	\$2,666,993	Contractual increases in salaries
Retirement	280,440	324,242	
Payroll taxes	194,865	206,465	
Health insurance	372,300	398,000	Assumes a 10% increase in January 2025
Other insurance	\$32,500	\$32,500	
Total salaries and benefits	\$3,427,192	\$3,628,200	
Library materials	\$575,000	\$575,000	Increases in downloadable materials and Library of Things offset by decrease in demand for CDs and DVDs
Operations			
Utilities	\$105,400	\$105,500	
Office supplies and expenses	58,400	58,700	
Printing and marketing	35,000	43,200	Includes potential addition of communications software
Custodial supplies	20,000	20,000	
Insurance	30,000	35,000	
Professional fees, dues and conferences	36,500	46,500	Includes attorney fees
Special programs	35,000	42,000	Increased demand for programming
Building and equip. maint.	96,000	97,000	Contractual services, building/equipment repairs
Furniture and equipment	30,000	30,000	
IT/hardware and software	50,000	50,000	
Audit and online accounting services	44,000	47,000	Audit fees and actuary fees
Online catalog/circ. system	54,000	57,500	Planned increase in library system fees
Other	11,500	11,500	
Capital improvements/contingency	135,000	135,000	
Total operations	\$740,800	\$778,900	
TOTAL EXPENSES	\$4,742,992	\$4,982,100	
Income			
PILOT	\$241,523	\$239,000	
State aid	26,000	26,000	
Interest income	52,000	90,000	Rates expected to be high through 2024
Miscellaneous fees	17,500	20,000	
Friends contribution	N/A	7,000	Reclassified Friends contributions from expense to income
Gifts and donations	4,000	8,000	
TOTAL INCOME	\$341,023	\$390,000	
BUDGET	\$4,742,992	\$4,982,100	5.04% increase
Minus income	341,023	390,000	
Equals LEVY	\$4,401,969	\$4,592,100	4.32% increase
Fund balance		\$1,350,000	Funds operations from July until taxes received in October
		3,390,380	Designated for capital expenditure and building needs in conjunction with the library's Long Range Plan
TOTAL FUND BALANCE		\$4,390,380	

Proposed levy
increase: 4.32%