

AGENDA

Henika District Library
Finance Committee Meeting
July, 31st 2024 at 1pm

I. Call to Order

Members Present:
Members Absent:
Staff Present:
Guests:

II. Approval of Agenda

III. Approval of Previous Meeting Minutes

IV. Unfinished Business

- A. Explore Funding Options for Building Project
 - a. Grants
 - b. USDA Loan
 - c. Millage
 - d. Fundraising Campaign (Large Donors)
- B. Review 2025 Budget Draft

V. New Business

- A. Review 2024 Budget Amendment #3 Draft

VI. Around the table

VII. Adjournment

Draft Budget 2025

Revenues					
Account Number	Account Description	Prior Completed Year Actual	Prior Completed Year Budget	Current Year Budget	Proposed Budget
101-790-400502	Federal E-Rate	\$3,672.41	\$4,000.00	\$4,000.00	\$3,500.00
101-790-400540	State Aid	\$10,577.02	\$10,000.00	\$10,000.00	\$10,500.00
101-790-400581.C	City Contribution	\$161,510.57	\$178,000.00	\$190,000.00	\$195,000.00
101-790-400581.T	Township Contribution	\$206,965.03	\$205,000.00	\$220,000.00	\$230,000.00
101-790-400582	Non-Resident Fees	\$0.00	\$0.00	\$0.00	\$0.00
101-790-400601	Copies and Faxes	\$4,096.34	\$0.00	\$1,000.00	\$0.00
101-790-400656	Penal Fines	\$35,464.03	\$30,000.00	\$30,000.00	\$32,000.00
101-790-400657	Fines	\$1,182.20	\$0.00	\$250.00	\$0.00
101-790-400665	Interest Income	\$16,355.39	\$800.00	\$5,000.00	\$16,000.00
101-790-400691	Donations	\$36,558.27	\$0.00	\$1,250.00	\$0.00
101-790-400692	Miscellaneous Revenue	\$50,495.70	\$0.00	\$0.00	\$0.00
101-790-400693	Book Sale	\$1,032.23	\$0.00	\$100.00	\$0.00
101-790-400700	Grants	\$5,600.00	\$0.00	\$0.00	\$0.00
	<i>Total</i>	\$533,509.19	\$427,800.00	\$461,600.00	
Total					\$487,000.00

Expenditures					
Account Number	Account Description	Prior Completed Year Actual	Prior Completed Year Budget	Current Year Budget	Proposed Budget
101-790-700702	Payroll	\$176,871.38	\$200,000.00	\$197,000.00	\$225,000.00
101-790-700710	Employee Benefits	\$28,213.10	\$35,000.00	\$70,000.00	\$70,000.00
101-790-700715	Payroll Liabilities	\$13,729.97	\$15,000.00	\$16,000.00	\$17,000.00
101-790-700727	Postage	\$202.20	\$400.00	\$500.00	\$400.00
101-790-700728	Supplies	\$7,857.58	\$10,000.00	\$9,300.00	\$9,000.00
101-790-700740	Furnishings	\$5,859.45	\$10,000.00	\$900.00	\$1,000.00
101-790-700740	Equipment	\$11,130.76	\$7,350.00	\$13,950.00	\$11,500.00
101-790-700740	Materials	\$36,370.27	\$35,000.00	\$36,200.00	\$35,000.00
101-790-700801	Advertising & Promotion	\$3,115.33	\$2,000.00	\$2,550.00	\$2,500.00
101-790-700805.1	Accounting	\$10,481.70	\$12,000.00	\$19,000.00	\$20,000.00
101-790-700805.2	Bank Charges & Fees	\$0.00	\$50.00	\$50.00	\$50.00
101-790-700806	Technology Support	\$1,887.50	\$4,000.00	\$3,000.00	\$3,000.00
101-790-700808	Building and Grounds Maintenance	\$13,817.41	\$20,000.00	\$13,000.00	\$8,000.00
101-790-700850	Communications	\$3,199.00	\$3,000.00	\$3,500.00	\$3,500.00
101-790-700910	Building & Liability Insurance	\$3,298.00	\$3,000.00	\$3,500.00	\$7,500.00
101-790-700920	Public Utilities	\$7,452.44	\$9,000.00	\$11,000.00	\$11,000.00
101-790-700933	Equipment Repairs and Maintenance	\$3,401.11	\$4,000.00	\$3,000.00	\$3,500.00
101-790-700954	Contractual Sevices	\$27,968.51	\$35,000.00	\$35,000.00	\$35,000.00
101-790-700955	Memberships & Training	\$9,075.68	\$7,000.00	\$7,000.00	\$7,000.00
101-790-700956	Programming	\$17,309.70	\$16,000.00	\$16,100.00	\$16,000.00
101-790-700970	Capital Outlay	\$52,897.56	\$0.00	\$1,050.00	\$1,050.00
	<i>Total</i>	\$434,138.65	\$427,800.00	\$461,600.00	
Total					\$487,000.00

Henika District Library Budget Amendment #3 FY 2024

Revenue Increase of \$10,700. Redistribution of Funds

		<u>Current</u>	<u>Difference</u>	<u>Ammended</u>
Income				
101-790-400502	Federal E-Rate	\$4,000.00	=	\$4,000.00
101-790-400540	State Aid	\$10,000.00	=	\$10,000.00
101-790-400581.C	City Contribution	\$190,000.00	=	\$190,000.00
101-790-400581.T	Township Contribution	\$220,000.00	=	\$220,000.00
101-790-400582	Non-Resident Fees		+\$100	\$100.00
101-790-400601	Copies and Faxes	\$1,000.00	+\$1,300	\$2,300.00
101-790-400656	Penal Fines	\$30,000.00	=	\$30,000.00
101-790-400657	Fines	\$250.00	+\$250	\$500.00
101-790-400665	Interest Income	\$5,000.00	+\$6,400	\$11,400.00
101-790-400691	Donations	\$1,250.00	+\$200	\$1,450.00
101-790-400692	Miscellaneous Revenue			
101-790-400693	Book Sale	\$100.00	+\$850	\$950.00
101-790-400700	Grants		+\$1,600	\$1,600.00
	Total	\$461,600.00	+\$10,700	\$472,300.00
Expenses				
101-790-700702	Payroll	\$197,000.00	-\$3,000	\$194,000.00
101-790-700710	Employee Benefits	\$70,000.00	+\$5,500	\$75,500.00
101-790-700715	Payroll Liabilities	\$16,000.00	=	\$16,000.00
101-790-700727	Postage	\$500.00	=	\$500.00
101-790-700728	Supplies	\$9,300.00	=	\$9,300.00
101-790-700740	Furnishings	\$900.00	=	\$900.00
101-790-700740	Equipment	\$13,950.00	=	\$13,950.00
101-790-700740	Materials	\$36,200.00	+\$100	\$36,300.00
101-790-700801	Advertising & Promotion	\$2,550.00	=	\$2,550.00
101-790-700805.1	Accounting	\$19,000.00	=	\$19,000.00
101-790-700805.2	Bank Charges & Fees	\$50.00	=	\$50.00
101-790-700806	Technology Support	\$3,000.00	=	\$3,000.00
101-790-700808	Building and Grounds Maintenance	\$13,000.00	+\$1,450	\$14,450.00
101-790-700850	Communications	\$3,500.00	=	\$3,500.00
101-790-700910	Building & Liability Insurance	\$3,500.00	+\$3,500	\$7,000.00
101-790-700920	Public Utilities	\$11,000.00	=	\$11,000.00
101-790-700933	Equipment Repairs and Maintenance	\$3,000.00	=	\$3,000.00
101-790-700954	Contractual Sevices	\$35,000.00	+\$1,000	\$36,000.00
101-790-700955	Memberships & Training	\$7,000.00	+\$2,000	\$9,000.00
101-790-700956	Programming	\$16,100.00	+\$150	\$16,250.00
101-790-700970	Capital Outlay	\$1,050.00	=	\$1,050.00
	Total	\$461,600.00	+\$10,700	\$472,300.00