



INTERNAL MEMO

TO: Library Board of Trustees
FROM: Jeannie Dilger, Executive Director
DATE: June 1, 2024
SUBJECT: FY 2024-2025 Budget

Trustees,

I have attached the proposed budget with some explanations below.

INCOME

Property Tax Income

For the upcoming fiscal year, we are **estimating a 6.9% increase in property tax income.**

Other Fees and Income

Interest income (10-4101) continues to see large gains this year. This year, we've already received \$517,000 in interest income, compared to only \$18,844 just three years ago. We are **estimating conservatively at \$150,000 in interest next year.**

We are anticipating another fully funded Illinois State Library Per Capita Grant this year, in the amount of \$131,858. (10-4231)

Other fees and income are predicted to increase 14% overall.

Income Summary

A complete income and expense summary is shown on the first page. The Corporate Fund income will **increase 7.3%.**

EXPENSES

As always, we strive to tie budget increases and decreases to our strategic initiatives, to ensure that we are directing taxpayer dollars where residents want and need them most. I've highlighted major changes in expenses below within the strategic plan framework.



1 Maintain high levels of service by investing in staff: providing sufficient tools and training, optimal staffing levels, advancement opportunities, and fair compensation, while maintaining fiscal responsibility.

Some of the activities planned in the next fiscal year include:

- A salary benchmarking study, completed every 3 years (budgeted \$13,275 in Consulting 10-5663).
- Bringing staff up to the minimum if current salaries prove to be below the new benchmarks (\$200,000 in Payroll 5300).
- Implementing a new learning management system (\$4,306 in Accounting/Payroll Fees 10-5660).
- Hire a training coordinator in HR (\$70,290 in Payroll 5300).
- Replace staff PCs and offer dual monitors (\$250,000 in Computer Technology 10-5207)
- Adding staffing for the Workshop, to allow Specialists to focus on staff technology needs (\$89,235 in Payroll 5300).

2 Increase visibility and remove barriers to participation for all members of our diverse community through meaningful engagement, increased partnerships, and targeted communications.

As we work toward this goal, we plan to:

- Add a Community Engagement Director to focus on partnerships (\$136,744 in Payroll 5300).
- Create a Branch Manager position to focus on partnerships with the POC community agencies (changes to an existing position already in Payroll 5300).
- Hire a Spanish-speaking school outreach librarian (\$88,012 in Payroll 5300).

3 Adapt programs and collections to deliver relevant content that serves changing community needs by restructuring systems, dedicating resources to these activities, and engaging in ongoing dialogue between members and staff.

Under goal #3, we are planning on:

- Doubling the budget for world language collections, including new collections, such as a Japanese language collection at the North Hoffman Branch (Materials 10-5100).
- Increasing visibility of the collections with new Marketplace area furniture (\$89,430 in Furniture 10-5205).
- Continuing to increase spending for electronic materials (15% increase in eResources 10-5107).



Expenses Summary

Corporate fund expenses are anticipated to increase by 14.6%, primarily due to the changes in the staffing budget. **Building and Maintenance fund** expenses are predicted to **decrease 10.4%** as newly renovated areas need less maintenance. Overall, expenses will see an increase of 8.5%.

NON-CORPORATE FUNDS

The Financial Policy (section 5-4) states that the Board seeks to retain a balance in the operating funds of an amount needed to cover expenses for a period of six months. In each of the smaller funds, you can see we have made note of the current fund balance at the top and the anticipated fund balance at the end of the fiscal year at the bottom. Those notes are merely to help you confirm that we are retaining six months of expenses in the fund balances.

The 2019 Financial Management Plan recommends a transfer of \$1,250,000 from Corporate to the Special Reserve fund at the end of the fiscal year.

TXFR to Special Reserve Fund	\$1,250,000
TXFR to Bond Fund	\$384,200
TOTAL TXFR to Other Funds	\$1,634,200

The detailed proposed budgets by fund are attached. If you have any questions at all, please don't hesitate to reach out to me.

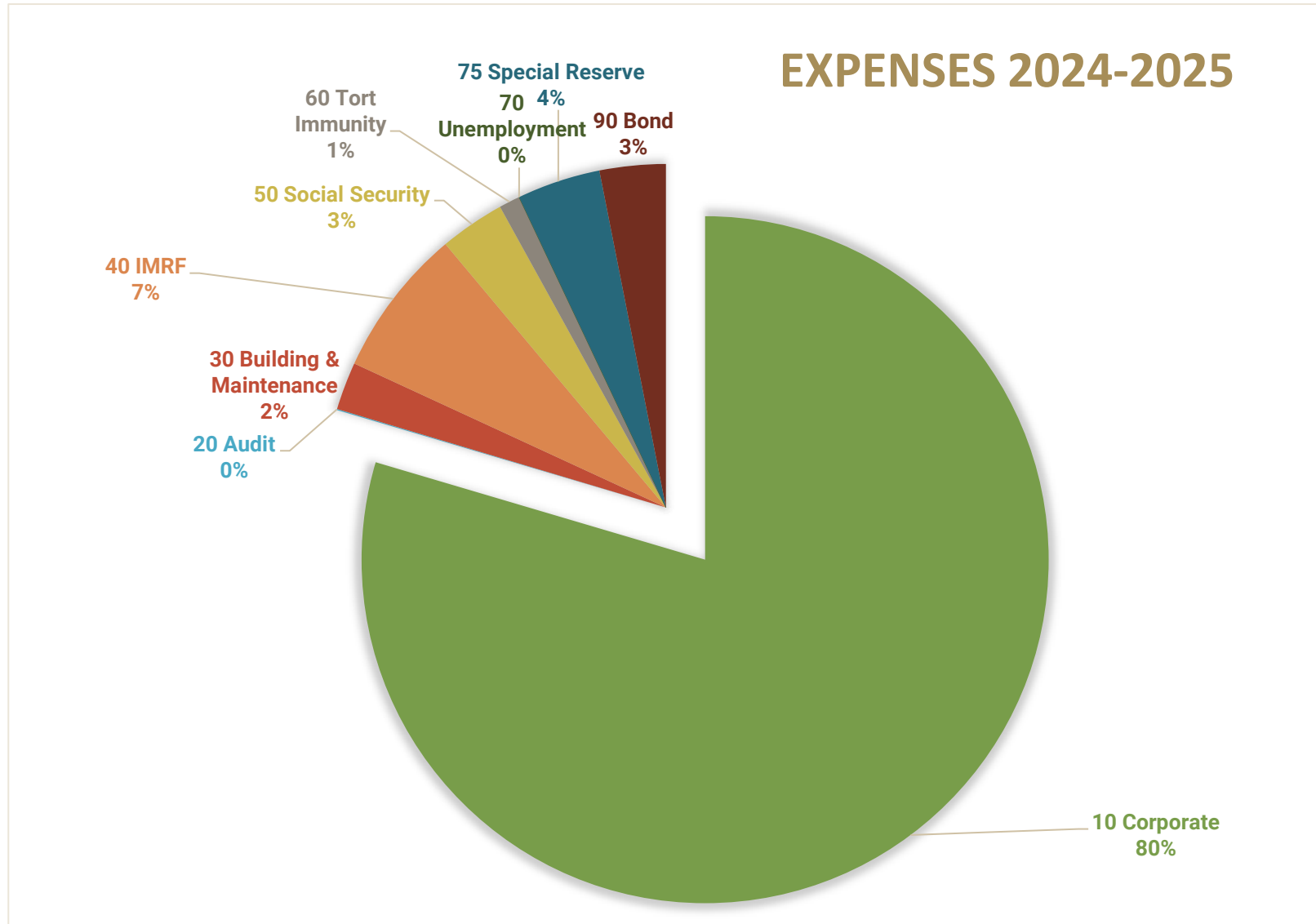
Sincerely,

Jeannie Dilger

Jeannie Dilger
Executive Director

SUMMARY

	Budget 2021- 2022	Budget 2022- 2023	Budget 2023- 2024	Budget 2024- 2025	Percent Change Over Last Year
INCOME					
10 Corporate	8,689,536.56	8,749,251.93	9,307,335.63	9,983,109.35	7.3%
20 Audit	500.00	500.00	5,545.00	5,928.23	6.9%
30 Building & Maintenance	255,580.00	257,671.00	219,652.00	234,805.40	6.9%
40 IMRF	388,691.00	398,219.00	835,899.00	439,243.88	-47.5%
50 Social Security	306,161.00	304,521.00	323,582.00	345,902.75	6.9%
60 Tort Immunity	101,972.00	117,849.00	161,362.00	172,493.95	6.9%
70 Unemployment	500.00	500.00	500.00	500.00	0.0%
75 Special Reserve	700,000.00	1,000,000.00	2,046,040.85	1,250,000.00	-38.9%
90 Bond	561,550.00	566,050.00	396,700.00	384,200.00	-3.2%
TOTAL INCOME	11,004,490.56	11,394,561.93	13,296,616.48	12,816,183.56	-3.6%
EXPENSES					
10 Corporate	7,394,604.28	8,651,344.86	9,204,616.65	9,809,542.99	6.6%
20 Audit	5,575.00	5,800.00	6,000.00	6,200.00	3.3%
30 Building & Maintenance	320,000.00	261,849.00	309,100.00	277,100.00	-10.4%
40 IMRF	416,674.93	381,531.86	790,127.37	865,988.43	9.6%
50 Social Security	281,339.02	303,624.20	317,092.82	377,549.81	19.1%
60 Tort Immunity	108,503.00	109,838.30	113,881.41	122,360.14	7.4%
70 Unemployment	500.00	500.00	500.00	500.00	0.0%
75 Special Reserve	1,123,256.00	1,667,800.00	2,328,816.90	483,185.00	-79.3%
90 Bond	561,550.00	566,050.00	396,700.00	384,200.00	-3.2%
TOTAL EXPENSES	10,212,002.23	11,948,338.22	13,466,835.14	12,326,626.36	-8.5%
Surplus (Deficit)	\$ 792,488.33	\$ (553,776.29)	\$ (170,218.66)	\$ 489,557.20	



BUDGET 2024-2025

	CORP				
	FY 2022-23 ACTUAL	FY 2023-24 BUDGET	FY 2023-24 ACTUAL 4/17/24	FY 2024-25 BUDGET	% CHANGE OVER PRIOR YEAR
FUND BALANCE as of 06/2023				\$9,093,324.00	
Income					
4000 Tax Levies	9,185,174.46	8,774,478.00	8,891,417.54	9,379,751.72	6.9%
4001 Tax Levies TIF	0.00	125,000.00	107,571.13	100,000.00	-20.0%
4010 Replacement Tax	220,351.19	130,000.00	117,496.71	105,000.00	-19.2%
4101 Interest- CD's & Bank	222,980.78	60,000.00	517,525.44	150,000.00	150.0%
4200 Other Fees and Income					
4201 Fines	158.97	0.00	163.61	0.00	#DIV/0!
4202 Sales of Supplies	8,903.33	6,000.00	6,762.46	8,000.00	33.3%
4203 Lost/Repl/Process/Damage Fees	19,031.55	15,000.00	13,415.76	12,000.00	-20.0%
4204 Collection Agency	2,791.76	2,000.00	1,036.99	1,000.00	-50.0%
4210-11 Copier/Printer/Fax Income	23,796.05	5,000.00	21,550.98	0.00	-100.0%
4212 Vending Machines	2,587.67	1,500.00	1,974.33	1,500.00	0.0%
4222 Meeting Room Fees	6,373.75	4,500.00	5,501.70	5,500.00	22.2%
4223 Interlibrary Loan Fees		0.00	20.00		#DIV/0!
4224 Non-Resident Fees	15,381.91	12,000.00	9,440.71	8,500.00	-29.2%
4231 Per Capita Grant	131,857.63	131,857.63	131,857.63	131,857.63	0.0%
4232 Gifts/Donations	56,424.14	40,000.00	16,649.51	80,000.00	100.0%
4233 Other Grants	5,980.48	0.00	4,629.18	0.00	#DIV/0!
4241 Misc-General	1,155.91	0.00	1,263.95	0.00	#DIV/0!
4261 Sale of Equipment	1,635.56	0.00	2,362.29	0.00	#DIV/0!
Total 4200 Other Fees and Income	\$276,078.71	\$217,857.63	\$216,629.10	\$248,357.63	14.0%
Total Income	\$9,904,585.14	\$9,307,335.63	\$9,850,639.92	\$9,983,109.35	7.3%
Expenses					
5100 Materials					
5101 Print Materials	297,378.61	340,700.00	245,177.65	352,175.00	3.4%
5104 Databases	199,297.62	219,952.00	188,297.05	218,684.46	-0.6%
5105 Nonprint Materials	131,804.23	182,400.00	87,374.28	138,350.00	-24.2%
5107 Electronic Materials	224,883.46	228,926.57	196,107.03	263,788.39	15.2%
Total 5100 Materials	\$853,363.92	\$971,978.57	\$716,956.01	\$972,997.85	0.1%

BUDGET 2024-2025

	CORP				
	FY 2022-23 ACTUAL	FY 2023-24 BUDGET	FY 2023-24 ACTUAL 4/17/24	FY 2024-25 BUDGET	% CHANGE OVER PRIOR YEAR
5200 Capital Expenditures					
5205 Furniture	8,117.75	102,587.32	25,891.09	142,515.00	38.9%
5207 Computers/Technology	42,508.54	150,000.00	95,512.37	315,000.00	110.0%
Total 5200 Capital Expenditures	\$50,626.29	\$252,587.32	\$121,403.46	\$457,515.00	81.1%
5300 Payroll Expenses					
5310 Gross Salaries	2,600,764.96	4,345,004.12	3,206,906.44	5,135,291.62	18.2%
5313 Health & Life Insurance	216,430.68	363,371.30	290,989.09	405,516.84	11.6%
5314 HSA Employer Contribution	1,350.00	2,000.00	1,800.00	2,700.00	35.0%
5328 Misc. Fringe Benefits	4,297.86	13,175.00	7,291.60	13,000.00	-1.3%
Total 5300 Payroll Expenses	\$2,822,843.50	\$4,723,550.43	\$3,506,987.13	\$5,556,508.45	17.6%
5400 Utilities					
5421 Gas	15,009.37	35,000.00	30,630.46	35,000.00	0.0%
5422 Electricity	94,698.19	140,000.00	127,414.90	190,000.00	35.7%
5423 Water	4,660.98	8,500.00	6,434.60	8,500.00	0.0%
Total 5400 Utilities	\$114,368.54	\$183,500.00	\$164,479.96	\$233,500.00	27.2%
5600 Contracts					
5651 Copier & Printer Maintenance	13,903.35	27,600.00	20,864.54	22,248.72	-19.4%
5653 Technology Support	63,156.87	193,415.00	138,296.44	158,581.00	-18.0%
5654 Postage	1,493.77	2,000.00	920.40	1,840.80	-8.0%
5655 LAN Management	45,405.00	87,480.00	65,236.00	87,470.00	0.0%
5656 Integrated Library Systems	72,086.97	93,312.12	68,219.21	95,287.91	2.1%
5657 Internet Service	18,428.86	29,136.00	22,640.73	23,832.00	-18.2%
5659 Collection Agency	2,866.35	3,500.00	2,836.80	4,000.00	14.3%
5660 Accounting/Payroll/Bank Fees	12,597.62	21,673.00	27,515.15	39,085.00	80.3%
5661 Leases(Office Park)	1,318.96	2,800.00	1,318.96	2,800.00	0.0%
5663 Consultants	17,165.00	72,320.00	35,509.14	45,275.00	-37.4%
5666 Leases(Branches)	28,768.50	39,154.00	34,315.75	39,774.88	1.6%
5667 Telephone Lease	16,566.60	26,400.00	16,645.88	26,428.00	0.1%
Total 5600 Contracts	\$293,757.85	\$598,790.12	\$434,319.00	\$546,623.31	-8.7%

BUDGET 2024-2025

	CORP				%
	FY 2022-23 ACTUAL	FY 2023-24 BUDGET	FY 2023-24 ACTUAL 4/17/24	FY 2024-25 BUDGET	CHANGE OVER PRIOR YEAR
5700 Supplies					
5771 Human Resources Supplies	2,193.40	2,000.00	230.97	2,000.00	0.0%
5772 Communications Dept Supplies	7,763.35	12,000.00	6,082.14	13,000.00	8.3%
5773 Copier & Printer Supplies	8,122.53	15,000.00	12,863.76	20,000.00	33.3%
5774 Library Services Supplies	31,053.94	48,500.00	40,290.59	52,000.00	7.2%
5776 Program Supplies	17,688.00	63,000.00	23,320.62	57,000.00	-9.5%
Total 5700 Supplies	\$66,821.22	\$140,500.00	\$82,788.08	\$144,000.00	2.5%
5800 Operating - Other					
5810 Interlibrary Loan/Recip Borrow	426.07	855.00	512.06	850.00	-0.6%
5811 Telephone	2,157.86	3,780.00	2,542.07	3,300.00	-12.7%
5812 Postage	2,000.00	2,000.00	2,832.98	3,500.00	75.0%
5813 Cultural/Educational Programs	21,391.45	50,000.00	37,219.50	64,000.00	28.0%
5814 Inservice & Training/Mileage	16,325.36	65,807.71	23,518.73	49,865.38	-24.2%
5815 Memberships	6,051.00	10,467.50	6,333.97	9,183.00	-12.3%
5816 Community Information	11,715.70	18,500.00	14,303.53	19,500.00	5.4%
5817 Legal	2,734.30	15,000.00	6,755.50	15,000.00	0.0%
5819 Want Ads/Legal Notices	1,588.95	2,000.00	2,392.50	3,000.00	50.0%
5820 Gifts/Donations	100.00	500.00	200.00	500.00	0.0%
5823 POC Shared Administrative Costs	10,000.00	11,000.00	10,000.00	11,000.00	0.0%
Total 5800 Operating - Other	\$74,490.69	\$179,910.21	\$106,610.84	\$179,698.38	-0.1%
5900 Auxiliary					
5913 Newsletter/Communication	57,083.00	79,000.00	63,211.00	80,000.00	1.3%
5914 Volunteer Programs	966.66	3,100.00	633.39	3,500.00	12.9%
5915 Staff Committees				1,000.00	
Total 5900 Auxiliary	\$58,049.66	\$82,100.00	\$63,844.39	\$84,500.00	2.9%
Total Expenses	\$4,334,321.67	\$7,132,916.65	\$5,197,388.87	\$8,175,342.99	14.6%
7000 Transfers					
TXFR to IMRF Fund		425,000.00	425,000.00	0.00	
TXFR to Tort Immunity Fund	71,000.00	0.00	0.00	0.00	
TXFR to Special Reserve Fund	1,000,000.00	1,250,000.00	1,250,000.00	1,250,000.00	0.0%
TXFR to Bond Fund	566,050.00	396,700.00	396,700.00	384,200.00	-3.2%
Total 7000 Transfers	\$1,637,050.00	\$2,071,700.00	\$2,071,700.00	\$1,634,200.00	-21.1%
Net Corporate Income	\$3,933,213.47	\$102,718.98	\$2,581,551.05	\$173,566.36	69.0%

ANTICIPATED FUND BALANCE END OF FY2025

\$11,848,441.41

**BUDGET 2024-2025
AUDIT**

	FY 2022-23 BUDGET	FY 2022-23 ACTUAL	FY 2023-24 BUDGET	FY 2023-24 ACTUAL 4/17/24	FY 2024/25 REQUEST	% CHANGE OVER PRIOR YEAR
FUND BALANCE as of 06/2023					\$6,881.00	
Income						
4000 Tax Levies	\$500.00	\$3,111.00	\$5,545.00	\$5,562.96	5,928.23	6.9%
Total Income	\$500.00	\$3,111.00	\$5,545.00	\$5,562.96	\$5,928.23	
Expenses						
5600 Contracts						
5662 Audit Fund Expense	\$5,800.00	\$5,800.00	\$6,000.00	\$6,000.00	\$6,200.00	3.3%
Total 5600 Contracts	\$5,800.00	\$5,800.00	\$6,000.00	\$6,000.00	\$6,200.00	
Total Expenses	\$5,800.00	\$5,800.00	\$6,000.00	\$6,000.00	\$6,200.00	
Other Income						
7000 Transfers	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Net Income	(\$5,300.00)	(\$5,075.00)	(\$455.00)	(\$437.04)	(\$271.77)	
ANTICIPATED FUND BALANCE END OF FY2025					\$6,172.19	

BLDG

	<u>FY 2022-23 BUDGET</u>	<u>FY 2022-23 ACTUAL</u>	<u>FY 2023-24 BUDGET</u>	<u>FY 2023-24 ACTUAL 4/17/24</u>	<u>FY 2024-25 PROPOSED</u>	<u>% CHANGE OVER PRIOR YEAR</u>
FUND BALANCE as of 06/2023					\$393,885.00	
Income						
4000 Tax Levies	257,671.00	417,013.16	219,652.00	222,605.26	234,805.40	6.9%
Total Income	\$257,671.00	\$417,013.16	\$219,652.00	\$222,605.26	\$234,805.40	6.9%
Expenses						
5500 Maintenance						
5531 Cleaning Service	86,800.00	86,763.25	86,800.00	72,727.94	90,000.00	3.7%
5532 Equipment Repair	500.00	346.94	500.00	389.24	500.00	0.0%
5533 Trash	4,425.00	3,891.54	4,500.00	2,497.80	3,600.00	-20.0%
5534 Landscaping/Lawn Service	21,724.00	19,416.72	18,300.00	7,636.84	12,000.00	-34.4%
5535 Fire and Security	10,000.00	33,429.65	11,000.00	7,707.74	12,500.00	13.6%
5536 Elevator	9,000.00	13,607.00	10,000.00	5,802.00	8,000.00	-20.0%
5537 Building Maintenance	15,000.00	27,503.19	28,000.00	15,192.60	28,000.00	0.0%
5538 Snow Removal	12,000.00	9,680.00	10,000.00	12,238.25	13,000.00	30.0%
5539 HVAC	45,000.00	50,693.44	65,000.00	34,981.51	65,000.00	0.0%
5540 Parking Areas	13,000.00	95.00	25,000.00	5,102.00	1,000.00	-96.0%
5541 Van Maintenance	1,000.00	1247.60	1,000.00		1,500.00	50.0%
5544 Roof Maintenance	7,000.00	9,704.69	12,000.00	3,705.00	15,000.00	25.0%
5545 Van Fuel	1,400.00	1,869.12	2,000.00	1,267.24	2,000.00	0.0%
Total 5500 Maintenance	\$226,849.00	\$258,248.14	\$274,100.00	\$169,248.16	\$252,100.00	-8.0%
5700 Supplies						
5775 Maintenance Supplies	35,000.00	20,873.73	35,000.00	14,421.89	25,000.00	-28.6%
Total 5700 Supplies	\$35,000.00	\$20,873.73	\$35,000.00	\$14,421.89	\$25,000.00	-28.6%
Total Expenses	\$261,849.00	\$279,121.87	\$309,100.00	\$183,670.05	\$277,100.00	-10.4%
Net Income	(\$4,178.00)	\$137,891.29	(\$89,448.00)	\$38,935.21	(\$42,294.60)	
ANTICIPATED FUND BALANCE END OF FY2025					\$390,525.61	

BUDGET 2024-2025

IMRF

	FY 2022-23 BUDGET	FY 2022-23 ACTUAL	FY 2023-24 BUDGET	FY 2023-24 ACTUAL to 4/17/24	FY 2024-25 BUDGET	% CHANGE OVER PRIOR YEAR
FUND BALANCE as of 06/2023					\$192,223.00	
Income						
4000 Tax Levies	398,219.00	672,262.99	410,899.00	415,610.76	439,243.88	6.9%
Total Income	\$398,219.00	\$672,262.99	\$410,899.00	\$415,610.76	\$439,243.88	
Expenses						
5300 Payroll Expenses						
5311 IMRF Fund Expense	381,531.86	364,519.13	365,127.37	240,263.82	453,266.61	24.1%
5311.1 ERI Expense					412,721.82	
Total 5300 Payroll Expenses	\$381,531.86	\$364,519.13	\$365,127.37	\$240,263.82	\$865,988.43	137.2%
Total Expenses	\$381,531.86	\$364,519.13	\$365,127.37	\$240,263.82	\$865,988.43	137.2%
Net Operating Income	\$16,687.14	\$307,743.86	\$45,771.63	\$175,346.94	(\$426,744.55)	
Other Income						
7000 Transfers	0.00	0.00	425,000.00	250,000.00	0.00	
Total Other Income	\$0.00	\$0.00	\$425,000.00	\$250,000.00	\$0.00	
Net Other Income	\$0.00	\$0.00	\$425,000.00	\$250,000.00	\$0.00	
Net Income	\$16,687.14	\$307,743.86	\$470,771.63	\$425,346.94	(\$426,744.55)	
ANTICIPATED FUND BALANCE END OF FY2025					\$190,825.39	

BUDGET 2024-2025
SOC SEC

	FY 2022-23 BUDGET	FY 2022-23 ACTUAL	FY 2023-24 BUDGET	FY 2023-24 ACTUAL to 4/17/24	FY 2024-25 BUDGET	% CHANGE OVER PRIOR YEAR
FUND BALANCE as of 06/2023					\$308,620.00	
Income						
4000 Tax Levies	304,521.00	529,456.79	323,582.00	327,280.51	345,902.75	6.9%
Total Income	\$303,624.20	\$529,456.79	\$323,582.00	\$327,280.51	\$345,902.75	
Expenses						
5300 Payroll Expenses						
5312 Social Security Fund Exp	303,624.20	281,447.96	317,092.82	239,599.97	377,549.81	19.1%
Total 5300 Payroll Expenses	\$303,624.20	\$281,447.96	\$317,092.82	\$239,599.97	\$377,549.81	
Total Expenses	\$303,624.20	\$281,447.96	\$317,092.82	\$239,599.97	\$377,549.81	
Other Income						
7000 Transfers	0.00	0.00	0.00	0.00	0.00	
Total Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Net Income	\$0.00	\$248,008.83	\$6,489.18	\$87,680.54	(\$31,647.06)	
ANTICIPATED FUND BALANCE END OF FY2025					\$364,653.48	

**BUDGET 2024-2025
TORT IMM**

	FY 2022-23 BUDGET	FY 2022-23 ACTUAL	FY 2023-24 BUDGET	FY 2023-24 ACTUAL to 4/17/24	FY 2024-25 BUDGET	% CHANGE OVER PRIOR YEAR
FUND BALANCE as of 06/2023					\$131,659.00	
Income						
4000 Tax Levies	46,849.00	137,532.10	161,362.00	144,304.86	172,493.95	6.9%
Total Income	\$46,849.00	\$137,532.10	\$161,362.00	\$144,304.86	\$172,493.95	
Expenses						
5800 Operating - Other						
5802 Public Library Insurance	109,838.30	101,679.83	113,881.41	106,400.12	122,360.14	7.4%
Total 5800 Operating Expenses	\$109,838.30	\$101,679.83	\$113,881.41	\$106,400.12	\$122,360.14	7.4%
Total Expenses	\$109,838.30	\$101,679.83	\$113,881.41	\$106,400.12	\$122,360.14	7.4%
Net Operating Income	(\$62,989.30)	\$35,852.27	\$47,480.59	\$37,904.74	\$50,133.81	
Other Income						
7000 Transfers	71,000.00	71,000.00	0.00	0.00	0.00	
Total Other Income	\$71,000.00	\$71,000.00	\$0.00	\$0.00	\$0.00	
Net Other Income	\$71,000.00	\$71,000.00	\$0.00	\$0.00	\$0.00	
Net Income	\$8,010.70	\$106,852.27	\$47,480.59	\$37,904.74	\$50,133.81	5.6%
 ANTICIPATED FUND BALANCE END OF FY2025					\$219,697.55	

BUDGET 2024-2025
UNEMP

	FY 2022-23 BUDGET	FY 2022-23 ACTUAL	FY 2023-24 BUDGET	FY 2024-25 BUDGET	% CHANGE OVER PRIOR YEAR
FUND BALANCE as of 06/2023				\$48,668.00	
Income					
4000 Tax Levies	500.00	753.00	500.00	500.00	0.0%
Total Income	\$500.00	\$753.00	\$500.00	\$500.00	
Expenses					
5330 Unemployment Payroll Expenses	500.00	0.00	500.00	500.00	0.0%
Total Expenses	\$500.00	\$0.00	\$500.00	\$500.00	
Other Income					
7000 Transfers					
Total Other Income	\$0.00	\$0.00	\$0.00	\$0.00	
Net Other Income	\$0.00	\$0.00	\$0.00	\$0.00	
Net Income	\$0.00	\$753.00	\$0.00	\$0.00	
ANTICIPATED FUND BALANCE END OF FY2025				\$48,668.00	

SPEC RES

	<u>FY 2022-23 BUDGET</u>	<u>FY 2022-23 ACTUAL</u>	<u>FY 2023-24 BUDGET</u>	<u>FY 2024-25 BUDGET PROPOSED</u>	<u>% CHANGE OVER PRIOR YEAR</u>
FUND BALANCE as of 06/2023				\$2,567,096.00	
Income					
4000 Tax Levies	0	0	0	0	
Total Income	\$0.00	\$0.00	\$0.00	\$0.00	
Expenses					
5210 Building					
5210.10 Concrete, Masonry & Paving	115,700.00	49,663.76			
5210.30 Doors, Windows & Elevators	18,400.00	10,228.63	19,000.00	295,800.00	1456.8%
5210.40 Electrical	842,500.00	24,448.14	20,000.00	38,000.00	90.0%
5210.50 Finishes	548,600.00	34,580.80			
5210.60 Fire Protection & Security	0			30,000.00	
5210.70 HVAC	93,300.00	90,811.00	95,600.00	70,000.00	-26.8%
5210.80 Plumbing	29,300.00				
5210.90 Miscellaneous	20,000.00	5,498.00	90,000.00	4,935.00	-94.5%
Total 5200 Capital Expenditures	\$1,667,800.00	\$215,230.33	\$224,600.00	\$438,735.00	95.3%
5250 Renovation Construction Costs					
5250.10 Main Direct Costs			1,450,000.00		-100.0%
5250.20 Branches Direct Costs					
Total 5250 Renovation Construction Costs			\$1,450,000.00	\$0.00	-100.0%
5260 Renovation Indirect Costs					
5260.10 Permits and Fees		\$780.00	30,450.00		-100.0%
5260.11 Furniture, Fixtures & Equipment		\$24,719.13	339,816.90		-100.0%
5260.12 Technology			36,250.00		-100.0%
5260.13 Moving/Storage			36,250.00		-100.0%
5260.14 Legal/Financial			1,450.00		-100.0%
5260.15 Architectural/Engineering		\$31,625.60	180,000.00	35,000.00	-80.6%
5260.16 Owner's Rep		\$2,485.00	25,000.00	9,450.00	-62.2%
5260.20 Other Indirect Costs			5,000.00		-100.0%
Total 5260 Renovation Indirect Costs	\$0.00	\$59,609.73	\$654,216.90	\$44,450.00	-93.2%
Total Expenses	\$1,667,800.00	\$274,840.06	\$2,328,816.90	\$483,185.00	-79.3%
Other Income					
7000 Transfers					
TXFR from Capital Projects			796,040.85		-100.0%
TXFR from Corporate	1,000,000.00	1,000,000.00	1,250,000.00	1,250,000.00	0.0%
Total Other Income	\$1,000,000.00	\$1,000,000.00	\$2,046,040.85	\$1,250,000.00	-38.9%
Net Income	(\$667,800.00)	\$725,159.94	(\$282,776.05)	\$766,815.00	
ANTICIPATED FUND BALANCE END OF FY2025				\$3,051,134.95	

BUDGET 2024-2025
BOND

	FY 2022-23 BUDGET	FY 2022-23 ACTUAL	FY 2023-24 BUDGET	FY 2024-25 BUDGET	% CHANGE OVER PRIOR YEAR
Income					
Bond Income	0.00	0.00	0.00	0.00	
Total Income	\$0.00	\$0.00	\$0.00	\$0.00	
Expenses					
6500 Bond Expenses					
6501 Principal Due 2020 Bond	405,000.00	405,000.00	250,000.00	250,000.00	0.0%
6502 Interest Due 2020 Bond	160,750.00	160,750.00	146,400.00	133,900.00	-8.5%
6503 Legal/Misc Fees Due 2020 Bond	300.00	300.00	300.00	300.00	0.0%
Total 6500 Bond Expenses	\$566,050.00	\$566,050.00	\$396,700.00	\$384,200.00	-3.2%
Total Expenses	\$566,050.00	\$566,050.00	\$396,700.00	\$384,200.00	-3.2%
Net Operating Income	(\$566,050.00)	(\$566,050.00)	(\$396,700.00)	(\$384,200.00)	-3.2%
Other Income					
7000 Transfers	566,050.00	566,050.00	396,700.00	384,200.00	-3.2%
Total Other Income	\$566,050.00	\$566,050.00	\$396,700.00	\$384,200.00	-3.2%
Net Other Income	\$566,050.00	\$566,050.00	\$396,700.00	\$384,200.00	-3.2%
Net Income	\$0.00	\$0.00	\$0.00	\$0.00	

Fund Balances Analysis 2018 - 2024

Fiscal Year Ending	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24 Projected
EOY Fund Balance						
10 Corporate	3,422,225	3,681,105	6,143,232	7,982,844	9,093,324	11,674,875
20 Audit	12,105	20,117	15,019	9,959	6,881	6,444
30 Building & Maint	200,232	242,793	317,486	336,976	282,062	320,997
40 IMRF	233,515	204,784	200,146	176,321	192,223	617,570
50 Social Security	132,273	167,103	251,732	290,487	308,620	396,301
60 Tort Immunity	79,478	46,627	62,359	60,787	131,659	169,564
70 Unemployment	48,527	49,011	48,994	48,415	48,668	49,168
75 Special Reserve	1,532,283	1,687,128	2,283,089	1,795,755	2,567,096	2,284,320
Total Fund Balances	5,660,638	6,098,668	9,322,057	10,701,544	12,630,533	15,519,239

