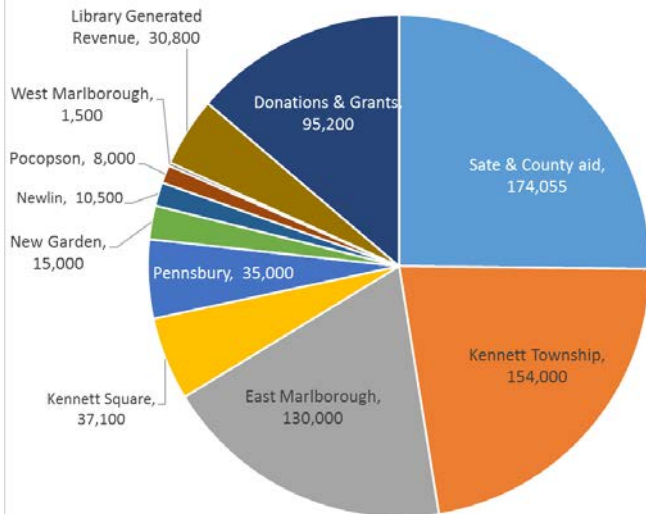


Bayard Taylor Memorial Library DBA The Kennett Public Library

2016 Budget

2016 Library Revenue=\$691.2K



Revenue

- 82% of this library's revenue is derived from state, county and local governmental aid.
- Donations and grants contributes 13.8% of revenue in 2016.
- The library itself generates 4.5% of its revenue through charges and fines.
- This year's budget does not include any transfer of funds from investments.

Concerns

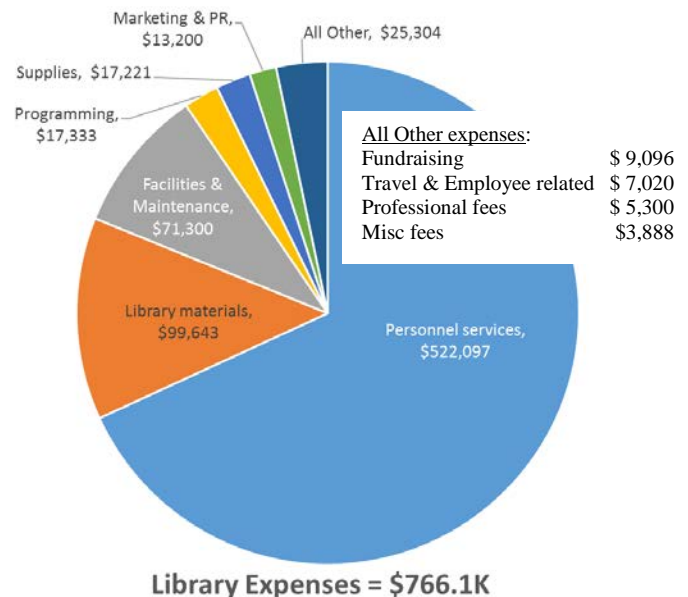
- In 2015 the library raised \$62.3K through donations and grants. For 2016, this is \$95.2K or about \$30K more than last year. This will mean a more aggressive goal for the library staff in pursuing grants and fundraising.

Expenses

- 91% of total expenses come from 3 major categories: wages & benefits, the cost of mandated library materials (books, etc.) and facilities (maintenance & repair).
- There are no capital expenses planned for the library in 2016.
- Expenses related to the new library will be recorded in Account 021 – Capital Reserve and funded with investments.

Concerns

- Expenses exceed revenue by \$75K. It has been decided to finalize the 2016 budget with this deficit and during the year work to close this gap with greater fundraising and new grants, possibly increased local government aid, and to study where savings might be generated within expenses.



Net Operating

The budget shows a deficit of \$75K which hopefully we can manage lower during the year. The library does have sufficient cash in both its checking account and investment accounts to cover any possible cash shortfall during the year. In fact, at the end of 2015, the library showed a cash balance in its checking account of \$116.5K and \$2,742.5K in its investment funds.

	\$
Revenue	691,155
Expense:	766,098
Net	(74,943)

BTML - 020	2016 Budget	2015 Actual	
		FY	FY Bud
Revenue			
State aid	\$ 96,820.00	\$ 95,920.00	\$ 95,920.00
County	77,235.00	76,422.00	\$ 76,422.00
Pocopson	8,000.00	-	\$ -
East Marlborough	130,000.00	141,250.72	\$ 122,000.00
Kennett Township	154,000.00	156,500.00	\$ 150,000.00
Kennett Square	37,100.00	37,100.00	\$ 37,100.00
New Garden	15,000.00	15,000.00	\$ 12,000.00
Newlin	10,500.00	10,500.00	\$ 9,000.00
Pennsbury	35,000.00	35,000.00	\$ 35,000.00
West Marlborough	1,500.00	1,500.00	\$ 1,500.00
Total governmental	\$ 565,155.00	\$ 569,192.72	\$ 538,942.00
Charges	\$ 13,800.00	\$ 14,093.11	\$ 15,114.00
Fines & overdue books	17,000.00	16,735.45	\$ 17,941.00
Interest	-	57.87	\$ 69.00
Donations	10,200.00	16,079.86	\$ 7,666.00
Funds Received-Endowment	-	-	\$ -
Funds Received-Foundation	-	-	\$ -
Funds received-investment	-	-	\$ -
Funds-Grant	25,000.00	9,917.50	\$ -
Spring Fundraising Events	30,000.00	27,584.00	\$ 29,630.00
Annual giving	30,000.00	28,112.06	\$ 25,000.00
Miscellaneous revenue	-	0.18	\$ -
Total Library Revenue	\$ 126,000.00	\$ 112,580.03	\$ 95,420.00
Transfer from other funds	\$ -	\$ 225,209.24	\$ 236,696.00
Total revenue	\$ 691,155.00	\$ 906,981.99	\$ 871,058.00
Expense			
Personnel services			
Wages-local part-time	\$ 406,840.00	\$ 395,017.26	\$ 389,000.00
Fringe benefits	31,123.26	\$ 30,142.81	\$ 28,008.00
Medical benefits	57,750.00	\$ 49,644.63	\$ 75,744.00
Unemployment insurance	6,000.00	\$ 3,933.91	\$ 6,000.00
Workmen's Compensation	-	\$ -	\$ 1,500.00
Retirement	17,524.00	\$ 15,109.94	\$ 23,340.00
Life & disability insurance	2,860.00	\$ 2,557.80	\$ 2,500.00
Personnel services	\$ 522,097.26	\$ 496,406.35	\$ 526,092.00
Library Materials			
Books-adult	\$ 21,622.51	\$ 42,636.61	\$ 29,000.00
Books-children	23,615.37	14,046.03	\$ 27,500.00
Books-young adult	2,690.36		

BTML - 020	2016 Budget	2015 Actual	
		FY	FY Bud
Books- Gr Novels	1,992.86		
Books-reference	597.86	281.00	\$ 500.00
Books-electronic	8,071.08	8,376.38	\$ 8,000.00
Books-literacy	-	215.10	
Books-special	-	162.87	
Periodicals	8,868.22	7,444.67	\$ 7,000.00
Digital video (Adults & Children)	4,683.22	11,709.54	\$ 6,000.00
Audiobooks-adult	4,683.22	13,174.26	\$ 9,000.00
Downloadable e-books	8,370.00	15,853.53	\$ 9,000.00
Video games	1,096.07	878.62	\$ 2,000.00
Equipment/toys	-	2,900.00	\$ -
Library supplies-Processing	13,352.15	11,099.52	\$ 12,000.00
Library materials	\$ 99,642.91	\$ 128,778.13	\$ 110,000.00
Library Materials as % of Expenses	12.0%		
Professional fees			
Professional Services	\$ -	\$ 7,035.33	\$ 1,000.00
Architectural fees	-	\$ -	
Legal fees	1,200.00	\$ 3,784.01	\$ 979.00
Audit fees	4,100.00	\$ 3,621.21	\$ 3,000.00
Administrative services	-	\$ 89.98	\$ -
Professional fees	\$ 5,300.00	\$ 14,530.53	\$ 4,979.00
T&E and Employee Related			
Travel & mileage	\$ 4,200.00	\$ 3,183.26	\$ 2,500.00
Training & workshops	-	\$ 280.05	\$ 2,000.00
Training-professional	1,000.00	\$ 40.00	\$ 500.00
Dues & membership	1,820.00	\$ 1,569.94	\$ 1,500.00
Staff recognition	-	\$ 455.28	\$ -
T&E and Employee Related	\$ 7,020.00	\$ 5,528.53	\$ 6,500.00
Marketing & PR			
Postage	\$ 5,000.00	\$ 2,273.00	\$ 3,000.00
Advertising	4,200.00	\$ 3,389.61	\$ 3,658.00
Public relations	-	\$ 225.00	\$ -
Printing	3,000.00	\$ 2,892.28	\$ 3,000.00
Newsletter		\$ -	
Website maintenance	1,000.00	\$ 470.37	\$ 200.00
Marketing & PR	\$ 13,200.00	\$ 9,250.26	\$ 9,858.00
Programming			
Programming	\$ 2,629.00	\$ 5,204.33	\$ 3,438.00
Programming-children	7,961.00	\$ 10,717.65	\$ 6,000.00
Programming-young adult	6,210.00	\$ 6,001.87	\$ 3,000.00
Programming-spring events	533.00	\$ 200.00	\$ 2,000.00
Programming-special events		\$ -	\$ -
Programming-miscellaneous events		\$ -	\$ -
Programming	\$ 17,333.00	\$ 22,123.85	\$ 14,438.00

BTML - 020	2016 Budget	2015 Actual	
		FY	FY Bud
Facilities & maintenance			
Maintenance-building & grounds	\$ 27,000.00	\$ 23,982.74	\$ 27,000.00
Insurance	11,500.00	\$ 11,452.05	\$ 8,000.00
Telephone Service	7,200.00	\$ 6,263.23	\$ 3,000.00
Telecommunications charges	-	\$ 283.82	\$ 300.00
Electric	15,000.00	\$ 14,607.58	\$ 16,000.00
Water/sewer	2,500.00	\$ 2,159.99	\$ 2,300.00
Heating	6,000.00	\$ 5,587.93	\$ 6,000.00
Trash/recycling	2,100.00	\$ 2,590.31	\$ 900.00
Rent		\$ -	\$ -
Facilities & maintenance	\$ 71,300.00	\$ 66,927.65	\$ 63,500.00
Fundraising			
Fundraising expenses	\$ 9,096.00	\$ 7,977.75	\$ 6,712.00
Fundraising	\$ 9,096.00	\$ 7,977.75	\$ 6,712.00
Supplies			
Equipment maintenance agreement	\$ -	\$ -	\$ 300.00
Equipment lease-postage meter	336.00	\$ 416.00	\$ -
Equipment lease-computers	-	\$ 199.47	\$ 600.00
Equipment lease-copier-public	3,716.00	\$ 1,011.96	\$ 3,000.00
Supplies-office	7,200.00	\$ 8,809.18	\$ 6,000.00
Supplies-copier		\$ -	\$ 300.00
Supplies-computer	2,590.00	\$ 2,733.49	\$ 2,000.00
Supplies-maintenance	2,479.00	\$ 2,209.00	\$ 2,599.00
Supplies-public relations		\$ -	
Watercooler/coffee machine	900.00	\$ 850.57	\$ 1,000.00
Supplies	\$ 17,221.00	\$ 16,229.67	\$ 15,799.00
Miscellaneous			
Miscellaneous expense	\$ 2,040.00	\$ 2,430.77	\$ 1,880.00
Miscellaneous taxes		\$ -	\$ -
Trustee Account - DropBox	1,050.00		
Credit card fees	338.00	\$ 337.50	\$ -
Bank charges	360.00	\$ 487.62	\$ -
Background check fees	-	\$ 212.75	\$ -
Permits	100.00	\$ 100.00	\$ -
Miscellaneous	\$ 3,888.00	\$ 3,568.64	\$ 1,880.00
Transfers & Reimbursements			
Transfer to other funds	\$ -	\$ 52,176.70	\$ 31,300.00
Expenses before Capital Expenses	\$ 766,098.17	\$ 823,498.06	\$ 791,058.00
Net, before capital expenditures	\$ (74,943.17)	\$ 83,483.93	\$ 80,000.00

BTML - 020	2016 Budget	2015 Actual	
		FY	FY Bud
Capital outlay			
Capital outlay-office furniture		\$ -	
Capital outlay-office equipment		\$ -	
Capital outlay-operating		\$ -	
Capital outlay-computer equipment		\$ 1,060.00	
Capital outlay-computer software		\$ 1,809.97	\$ -
Capital outlay		\$ -	
Capital outlay-renovation		\$ 90,094.22	\$ 80,000.00
Capital outlay, other	\$ -	\$ 92,964.19	\$ 80,000.00
Total Expense (with CapEx)	\$ 766,098.17	\$ 916,462.25	\$ 871,058.00
Excess of Revenue over Expense	\$ (74,943.17)	\$ (9,480.26)	\$ -