



# Loutit District Library

Expanding Horizons. Enriching Minds. Engaging Community.

## Memo

DATE: May 13, 2021

To: LDL Finance and Personnel Committees

From: John Martin, Library Director

RE: Review of Director's Proposed FY2021-2022 Budgets

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After the last 14 months of life under COVID, there are signs that change – positive, lasting change – is on the horizon. Vaccines are widely available and a significant number of the adult population have lined up to get their shot. Vaccinations are key to expanding library service and it appears that we are well on the way to expanding services in FY2021-2022. It is still too early to tell but indications are that a return to pre-COVID life is not too far off in the distance.

Until we are able to return to full, in-person service, library services will continue to promote and encourage library patrons to take advantage of online services for reading, viewing, listening and learning. We expanded the availability of electronic resources for our patrons and online educational/informational programming was initiated. These services which began in FY 2019-2020 will continue in FY2021-22.

In addition to a continual review of programming needs for all ages, collection development, online resources, and service delivery trends, library managers are continuously examining staffing needs to provide the right number of staff to meet library patron service demands, and to ensure the work and service culture of the library is maintained or enhanced. In 2019, the library board of trustees adopted a new Strategic Plan for the years 2019-2022. Staff have been working towards fulfilling the goals established since 2019. A new or revised Plan will be adopted during the FY2021-2022 for the period after July 2022.

Following are brief summaries of FY2021-2022 budget requests for the Debt Service, Maintenance and General Fund Budgets.

### REVENUE ASSUMPTIONS

Library district total taxable value (TV) increased \$60,308,498 to \$2,323,300,658 representing an overall TV increase of 2.66%. Revenue from property taxes and Personal Property Tax reimbursement is projected to increase to a total of \$2,234,200. There will be a slight Headlee reduction in the library's tax rate; it will be reduced from .9654 mills to .9613 mills. The tax rate for debt service millage will remain .1150 mills.

In March 2018, a Michigan Tax Tribunal (MTT) case brought by Consumers Power challenging Port Sheldon Township's property assessments for 2016 and 2017 was settled. The library joined Port Sheldon Township and other taxing authorities which receive tax funds from the Port Sheldon Consumers plant in challenging Consumers at the MTT. In the settlement the taxing authorities agreed to adjust the way Consumers property and equipment is taxed and to lower their assessments for 2016, 2017 and years going forward through 2022. Tax income from Port Sheldon Township is anticipated to decline approximately 5.36% this year, from \$275,894 to \$261,100.

Penal fines collected from the County Court system and distributed by the County Treasurer are anticipated to increase by approximately 6.14%, to total annual revenue of \$108,000.

State aid is revenue allocated by the Michigan legislature and distributed by the Library of Michigan to libraries meeting state requirements. This revenue is based on the library district's certified federal census population. State aid was increased in FY2020-2021 from \$25,400 to \$30,600 and we anticipate no change in these payments in FY 2021-2022.

There has been a significant population increase in Ottawa County over the last ten years. It is possible that in 2022, increased population data for the library district will positively impact state aid and penal fine payments going forward. Certainly by the start of FY2022-2023 revised census numbers will be in effect which should positively impact state aid and penal fine revenue going forward.

In early 2019, the library joined the Michigan Cooperative Liquid Assets Securities System (Michigan CLASS), an investment pool of Michigan governmental entities. This "is a local government investment pool that emphasizes safety, liquidity, convenience, and competitive yield. Since 1991, Michigan CLASS has provided Michigan public agencies a safe and competitive investment alternative. Michigan CLASS invests only in instruments applicable to Michigan state laws governing investment options for local agencies." Interest income remains low and is anticipated to remain the same as FY2020-2021, \$3,000.

In December 2019, the library's Robbins Road property was sold to a local developer. Funds were deposited into Michigan CLASS and a transfer of \$72,490 from the proceeds is included as revenue to offset debt service bond payments from the library's General Fund. It is anticipated that this amount will be transferred from committed fund balance until May 2027 when the original 2007 construction bonds are paid off.

Overall, library revenue will decrease by \$31,239 in FY2021-2022 over the previous FY.

## **DEBT SERVICE FUNDS**

In 2017, the library's two building bonds, originally issued in 2007 to fund reconstruction and furnishings of the library, were refinanced. This lowered the interest rates on each bond saving taxpayers approximately \$500,000 over the remaining ten years of the bonds.

Debt Service A Fund is used to repay the 2017A bond which in FY2021-2022 will total \$251,900, of which \$215,000 is for principal and \$36,900 is for interest. This bond is paid for through a separate voted tax levy on property owners in the library's district. For FY2021-2022, the library anticipates maintaining the millage rate at .1150 to generate adequate funds to meet principal and interest payments and leave a projected fund balance at the end of FY 2021-22 of \$102,148.

Debt Service B Fund is used to repay the 2017B bond. This bond is repaid from the library's General Fund. The library is budgeting \$323,250 from General Fund to cover \$53,250 in interest and \$270,000 in principal payments. No funds are being appropriated from the Debt Service B fund balance which will have a small fund balance of \$29 at FY2021-2022 end.

## **MAINTENANCE FUND**

The library will be 12 years old on July 1, 2021. A number of building maintenance repairs have been identified and the library contracted with Wiss, Janney and Elstner, a large Architectural and Engineering firm, to prepare architectural drawings, solicit bids for repairs, and oversee projects. In FY2020-2021, bricks surrounding three windows in Local History were removed to allow for installation of insulation, flashing and other improvements to keep rain and snow out of the room. As this was the only area experiencing these issues, it is not anticipated that this work will need to be performed elsewhere. However, resealing all windows and door frames around the building will be completed in FY2021-2022. A transfer of \$90,000 from the Maintenance Fund to the General Fund is anticipated to pay for window resealing, installation of water diverters in window frames, and other capital improvement projects.

## **GENERAL FUND**

It is anticipated that the unassigned General Fund fund balance will be approximately 36.08% of FY2021-2022 General Fund expenses, or \$918,260 at June 30, 2021. (Note that Maintenance Fund transfers/expenses are excluded from this calculation). It is anticipated that the FY2021-2022 budget will finish June 30, 2022, with an unassigned fund balance of \$848,425 and total fund balance of \$1,254,228.

Total FTEs have been increased slightly from July 2020 (19.5 FTEs) to proposed July 2021 (20.85 FTEs) due to the hiring one additional full-time employee and one additional part-time employee. No additional hires are proposed for FY2021-2022 at this time. I will be retiring at the end of FY2021-2022. The library board will be conducting a search for a new director in FY2021-2022 with an anticipated start date in early FY2022-2023.

In this budget we have included employee and volunteer background checks to help ensure the safety of our library patrons, both young and old.

After analyzing other local government pay increases, we are proposing 1.4% staff salary increase, an amount equal to the Michigan 2020 CPI. We are also including an additional potential merit increase, based on Spring and Fall 2021 employee evaluations, to be awarded in January 2022.

This budget maintains expenditures for books for Youth at \$18,000. Books for adults, fiction and non-fiction, are budgeted at \$50,000. We have budgeted \$30,200 for additional materials for adults and youth, e.g., CDs, DVDs, magazines, newspapers, etc.

Expenditures for electronic resources, books, movies, music, magazines, etc., were increased in FY2020-2021, due to patron demands during the coronavirus pandemic. In addition to print materials detailed above, we have budgeted \$90,500 for electronic materials. Together with the \$21,050 budgeted for patron access to electronic databases, expenditures for electronically accessible materials and information has been increased more than 37% over the last two fiscal years to meet library patron needs.

As online digital usage grows, library staff have been creating more online content and reducing the need for printed mailings of newsletters and other information. In FY2019-20 the number of mailed quarterly newsletters was reduced from four to two annually. This proposed budget maintains a mailer in Spring and Fall. Expenses for printing and associated postage are budgeted at \$16,275.

Library service in FY2021-2022 will need to be flexible, fluid, and open to change. I anticipate this FY will see many changes to library service and programming. With this budget we have positioned the library to be adaptable and prepared to meet the challenges of satisfying the needs of our taxpayers and library users.

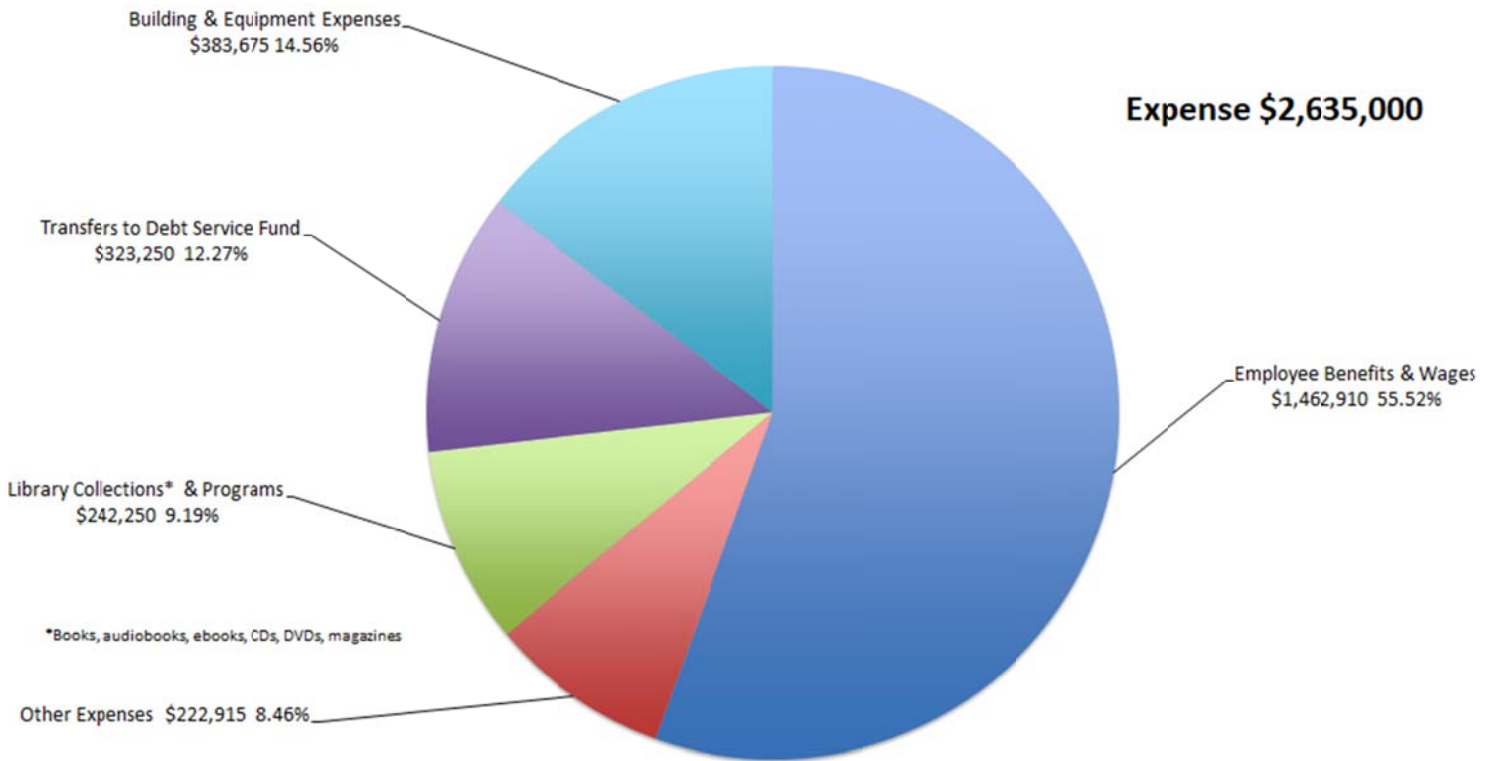
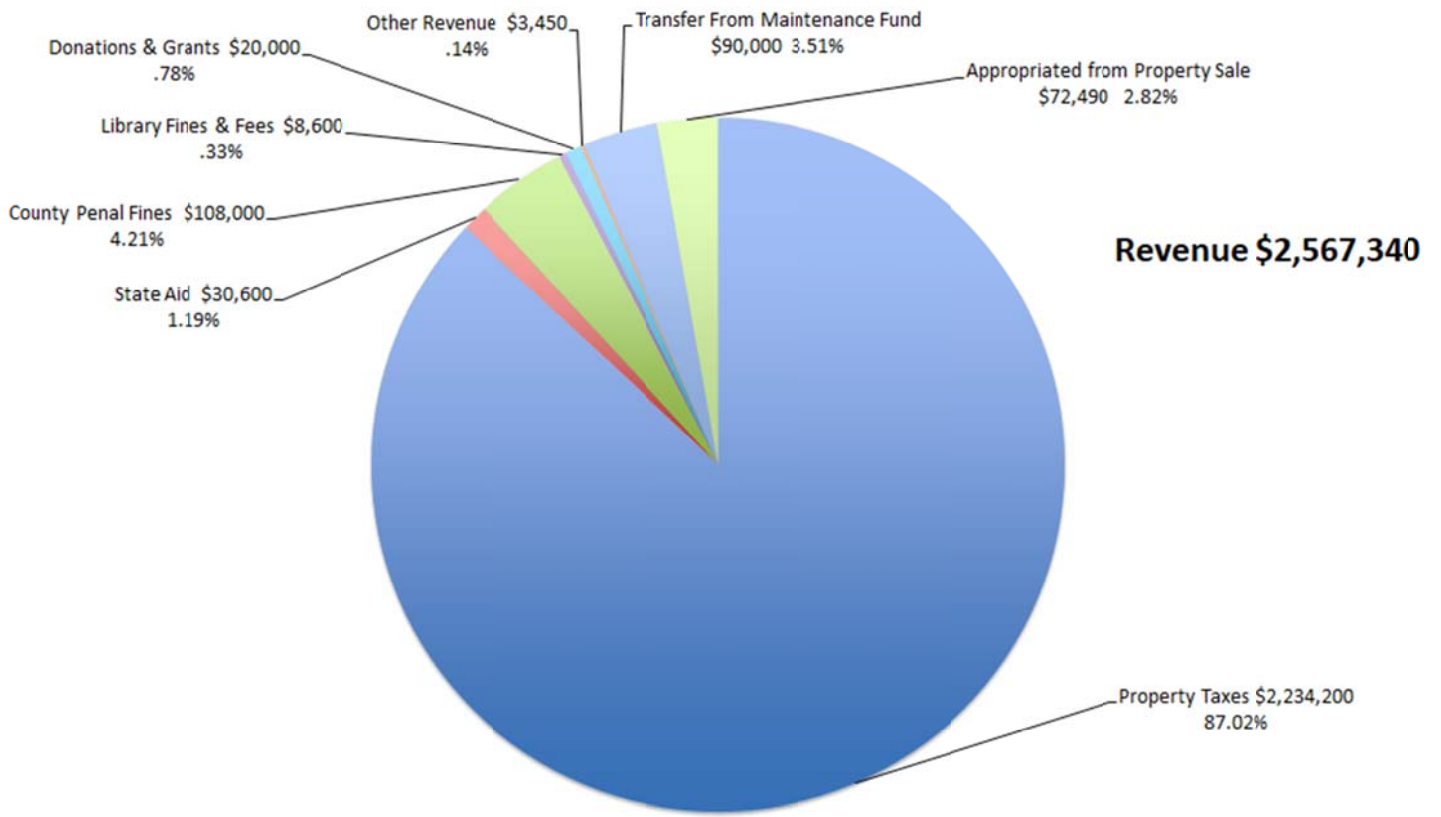
## PROPOSED FY 2021-2022 GENERAL FUND BUDGET SUMMARY

### Revenues:

	<b>PROPOSED BUDGET</b>	<b>% of Total</b>
Property Taxes	\$2,234,200	87.02%
County Penal Fines	\$108,000	4.21%
Appropriated from Property Sale	\$72,490	2.82%
Transfer from Maintenance Fund	\$90,000	3.51%
State Aid	\$30,600	1.19%
Library Fines and Fees	\$8,600	0.33%
Donations & Grants	\$20,000	0.78%
Other	\$3,450	.14%
<b>Total Revenues</b>	<b>\$2,567,340</b>	<b>100.00%</b>

### Expenditures:

	<b>PROPOSED BUDGET</b>	<b>% of Total</b>
Employee Wages and Benefits	\$1,462,910	55.52%
Building & Equipment Expenses	\$383,675	14.56%
Transfer to Debt Service Fund	\$323,250	12.27%
Library Collections & Programs	\$242,250	9.19%
Other	\$222,915	8.46%
<b>Total Expenditures</b>	<b>\$2,635,000</b>	<b>100.00%</b>



## COMMENTS ON FUND BUDGETS

### General Fund:

#### Revenues:

- Library's Taxable Value (TV) increased \$60,308,498 (2.66%) to \$2,323,300,658. In 2020, TV increased \$71,034,457 (3.24%).
- Property tax revenue increased \$35,711 (1.62%) to \$2,234,200. The total includes the State of Michigan's reimbursement for personal property tax.
- County penal fines are expected to increase 6.14% to \$108,000.
- Library fines are expected to remain the same, \$5,000.
- Transfer from Maintenance Fund decreased \$60,000 (40%) due to large capital improvement projects scheduled to be completed in the prior fiscal year.
- Appropriation from sale of Robbins Road property continued (\$72,490).
- State Aid to Libraries is expected to increase 20.47% to \$30,600.
- Total revenues decreased \$31,239 (1.2%).

#### Expenses:

- Employee wages and benefits increased 7.89% due to a 1.4% wage increase, a large payout due to an anticipated retirement, and increased required Defined Benefit contributions.
- Building and equipment expenses decreased \$83,830 (17.93%) due to larger capital improvement projects scheduled to be completed in the prior fiscal year.
- Library collections and programs decreased \$11,045 (4.4%). Majority of the decrease is due to fewer donations and grant expenditures anticipated as compared to the prior.
- Transfer to the Debt Service Fund has decreased by \$3,000 (.92%) in accordance with the bond repayment schedule.
- Other expenses increased \$31,022 (16.17%) due to an increase in Professional and Contractual Services .
- Total expenses increased \$40,076 (1.54%).

#### Fund Balance:

- Unassigned fund balance decreased by \$69,835 to (estimated) \$848,425 at June 30, 2022.
- The minimum required fund balance is 25% of estimated expenses. (Note that Maintenance Fund transfers/expenses are excluded from this calculation). It is anticipated that General Fund fund balance will be approximately 36.08% of proposed FY20-21 General Fund expenses, or \$918,260 at June 30, 2021.
- Total fund balance decreased by \$67,660 to (estimated) \$1,254,228 at June 30, 2022.

#### Maintenance Fund:

- Revenue: Interest earned.
- Expenses: A transfer to the General Fund will pay for building maintenance and capital expenses.
- Fund Balance: Decreased by \$80,000 to (estimate) \$875,140 at June 30, 2022.

#### Debt Service A Fund:

- Revenue: Tax revenue raised by levying .1150 mill property tax (\$267,729). Also, a portion of the State PPT Reimbursement is allocated to Debt Service A Fund (\$5,450).
- Expenses: Scheduled principal and interest payments (\$251,900) on Building Project bonds.
- Fund Balance: Increased by \$21,379 to (estimate) \$102,148 at June 30, 2022 due to estimated IFT, State PPT Reimbursement, and interest income.

#### Debt Service B Fund:

- Revenue: \$323,250 transferred in from the General Fund to pay part of the Building Project debt service.
- Expenses: Scheduled principal and interest payments (\$323,250) on Building Project bonds.
- Fund Balance: No change in fund balance. Estimated fund balance of \$29 at June 30, 2022.

#### Proposed Property Tax Millages:

- General Fund: Operating millage -- .9613 mill (slight decrease due to Headlee)
- Debt Service Fund: Debt service millage -- .1150 mill

*Fund balances will be at adequate levels at June 30, 2022.*

*The proposed FY 2021-2022 General Fund Budget allows Loutit District Library to deliver to our patrons the library services they expect and support.*

*All fund comments are based on comparison of the FY2020-2021 Amended General Fund Budget as adopted at the Library Board of Trustees meeting of May 4, 2021, Amended Debt A and Debt B budgets as adopted at the Library Board of Trustees meeting of May 4, 2021, and current FY2020-2021 Maintenance Fund budget as compared to the proposed FY2021-22 Budget.*



## LOUTIT DISTRICT LIBRARY (LDL) BACKGROUND

- LDL is a district library established on February 24, 1999 in accordance with Act 24 of 1989 Public Acts of Michigan.
- LDL serves the residents of the City of Grand Haven, the City of Ferrysburg, Grand Haven Charter Township, Robinson Township, and that part of Port Sheldon Township which is in the Grand Haven Area Public School District.
- LDL serves a population of 35,540 as certified by the 2010 federal Census, covering an area of 81.18 square miles.
- In addition to serving the residents of our district, LDL is open to the public wherever they live.
- LDL is classified by the State as a Class V Library. Class V libraries serve populations from 26,000 to 49,999 and are open to the public a minimum of 50 hours per week.
- LDL is a member of the Lakeland Library Cooperative (LLC) which has offices in Grand Rapids. LLC has 42 member libraries, serving a total combined population of 1,287,608 in 8 West Michigan counties. Services provided by LLC to LDL include online catalog support, interlibrary loans (over 3.7 million items), delivery of materials between LLC libraries, data lines for access to the integrated library system, IT and wide area network VPN support, continuing education and training opportunities, and other services. LLC receives revenue directly from the State and the balance of its revenue from fees charged to member libraries.
- The District Library Agreement under which LDL was established provides for LDL to make certain annual payments to Spring Lake District Library and Zeeland Public Library.

## LOUIT DISTRICT LIBRARY OPERATING STATISTICS

Open hours (Pre-pandemic):

- 69 hours per week (65 hours per week in Summer)

Monday – Thursday	9:00 a.m. – 9:00 p.m.
Friday	9:00 a.m. – 6:00 p.m.
Saturday	9:00 a.m. – 5:00 p.m.
Sunday (closed in summer)	1:00 p.m. – 5:00 p.m.

Number of employees:

- Full-time: 15
- Part-time: 9
- Total: 24
- Full-time equivalents (FTE’s) : 20.85

Building and grounds:

- 50,000 square-foot building opened July 1, 2009
- 92 on-site parking spaces (34 in parking garage and 58 in surface lot)
- 1.72 acres total campus at 407 Columbus Avenue
- \$8.4 million in building, land, collections, furniture, and equipment (net of depreciation) at June 30, 2020

### Usage Statistics

	FY 2019/20
Items in collection	189,091
Cardholders	21,158
Patron visits	83,890
Number of Electronic Items Circulated	41,760
Total Circulation	204,152
Adult programs and classes attendance	5,060
Children programs attendance	7,940
Teen programs attendance	613

**Loutit District Library General Fund**  
**2021/22**  
 Budget Overview

	<u>Actual</u> <u>19-20</u>	<u>Original</u> <u>Budget</u> <u>20-21</u>	<u>Amended</u> <u>Budget #2</u> <u>20-21</u>	<u>Proposed</u> <u>21-22</u>	<u>% Change</u> <u>(+/-)</u>
<b>040.101 · REVENUE</b>					
402.01 · GRAND HAVEN TWP-CURR PROP TAX	811,355	840,775	840,775	872,000	3.71%
402.02 · ROBINSON TWP-CURR PROP TAX	250,772	260,409	260,409	271,200	4.14%
402.04 · PORT SHELDON-CURR PROP TAX	292,154	275,894	275,894	261,100	-5.36%
402.05 · FERRYSBURG-CURR PROP TAX	181,585	191,318	191,318	198,700	3.86%
402.06 · GH CITY-CURR PROP TAX	540,863	574,366	570,493	580,900	1.82%
403.00 · DELINQUENT PERSONAL PROP. TAX	587	500	500	500	0.00%
403.01 · IFT TAX	4,748	5,909	4,100	3,800	-7.32%
403.02 · TAX PENALTY & INTEREST	1,573	1,300	1,300	1,000	-23.08%
403.03 · PER PROP TX STATE REIMBURSEMENT	55,675	55,675	53,700	45,000	-16.20%
544.00 · STATE AID-LIBRARY CO-OP SVC	14,226	12,700	12,700	15,300	20.47%
544.01 · STATE AID-LIBRARY	14,226	12,700	12,700	15,300	20.47%
649.90 · PRINTING & FAX	7,879	3,600	2,000	3,600	80.00%
650.00 · MISCELLANEOUS INCOME	769	300	300	300	0.00%
655.00 · PENAL FINES	114,482	90,000	101,750	108,000	6.14%
657.00 · FINES&PENALTIES-LIB MATERIALS	6,650	5,000	5,000	5,000	0.00%
665.00 · INTEREST AND DIVIDENDS	22,232	7,000	3,000	3,000	0.00%
673.01 · SALE OF ASSETS	507,521	150	150	150	0.00%
675.03 · DONATIONS TO LIBRARY	20,946	5,500	12,000	10,000	-16.67%
675.04 · GRANTS	17,218	3,000	28,000	10,000	-64.29%
699.04 · TRANSFER FROM MAINTENANCE FUND	111,234	150,000	150,000	90,000	-40.00%
699.06 · APPRO FM BOARD COMMITTED ROBBINS RD PROCEEDS	72,490	72,490	72,490	72,490	0.00%
<b>Total 040.101 · REVENUE</b>	<b>3,049,185</b>	<b>2,568,586</b>	<b>2,598,579</b>	<b>2,567,340</b>	<b>-1.20%</b>
<b>Total Revenue</b>	<b>3,049,185</b>	<b>2,568,586</b>	<b>2,598,579</b>	<b>2,567,340</b>	<b>-1.20%</b>
<b>Expense</b>					
<b>101.790 · ADMINISTRATION &amp; OPERATION</b>					
701.000 · SALARIES & WAGES					
702.00 · FULL TIME WAGES	619,283	754,128	793,000	827,000	4.29%
703.00 · PART TIME WAGES	303,281	208,232	217,000	217,600	0.28%
704.00 · OVERTIME	2,452	3,000	3,000	500	-83.33%
705.00 · MERIT RAISE	0	0	0	15,000	n/a
<b>Total 701.000 · SALARIES &amp; WAGES</b>	<b>925,016</b>	<b>965,360</b>	<b>1,013,000</b>	<b>1,060,100</b>	<b>4.65%</b>
706.000 · EMPLOYEE BENEFITS					
707.00 · SICK PAY	70,858	4,934	4,934	30,000	508.03%
709.00 · EMPLOYEE ASSISTANCE	756	675	675	675	0.00%
710.50 · LIFE/DISABILITY INSURANCE	2,419	2,950	2,950	3,000	1.69%
711.00 · HEALTH INSURANCE	114,460	130,089	112,000	117,610	5.01%
711.01 · OPTICAL INSUR. & EXPENSES	1,867	2,350	1,850	1,850	0.00%
712.00 · DENTAL INSURANCE	12,390	13,344	12,225	11,700	-4.29%
712.50 · CELL PHONE REIMBURSEMENT	0	4,320	4,700	4,800	2.13%
714.00 · WORKERS COMP INSURANCE	2,193	3,605	2,500	2,575	3.00%
715.00 · UNEMPLOYMENT COMPENSATION	0	20,500	0	0	n/a
716.00 · GEN PENSION DB-EMPLOYER CONT.	88,291	98,253	98,253	122,000	24.17%
716.02 · RETIREMENT - 457 EMPLOYER CONTR	10,830	15,083	15,083	16,600	10.06%
716.03 · GEN PENSION DC-EMPLOYER CONT.	8,297	10,248	10,248	11,000	7.34%
717.00 · FICA-EMPLOYER	75,496	68,919	77,563	81,000	4.43%
<b>Total 706.000 · EMPLOYEE BENEFITS</b>	<b>387,857</b>	<b>375,270</b>	<b>342,981</b>	<b>402,810</b>	<b>17.44%</b>
<b>TOTAL EMPLOYEE EXPENSE</b>	<b>1,312,873</b>	<b>1,340,630</b>	<b>1,355,981</b>	<b>1,462,910</b>	<b>7.89%</b>
<b>721.000 · EXPENDITURES</b>					
730.00 · PROFESSIONAL & CONTRACTUAL SVC	20,866	7,250	10,750	42,470	295.07%
730.02 · PROF & CONT-LAKELAND LIB COOP	23,811	25,700	24,700	26,500	7.29%
730.03 · TAX COLLECTION FEES	2,333	0	0	0	n/a
730.04 · EMPLOYMENT-RELATED EXPENSES	6,509	8,800	6,800	9,500	39.71%
730.92 · BUILDINGS & GROUNDS MAINTENANCE	65,429	58,500	65,500	62,500	-4.58%
730.93 · UTILITY COSTS	77,710	89,800	89,800	82,500	-8.13%
730.94 · CUSTODIAL SERVICE & SUPPLIES	54,513	71,995	57,000	58,000	1.75%
731.00 · LEGAL FEES	4,002	5,500	5,500	5,500	0.00%
733.00 · AUDITING & ACCOUNTING SERVICES	6,900	6,750	6,900	7,100	2.90%
743.00 · BOOKS-NON FICTION	20,600	20,000	20,000	20,000	0.00%
743.01 · BOOKS FOR YOUTH	15,405	18,000	18,000	18,000	0.00%
743.02 · BOOKS FOR REFERENCE	3,028	3,230	3,230	2,000	-38.08%
743.03 · BOOKS-FICTION	24,311	27,500	27,500	28,000	1.82%
743.06 · ELECTRONIC DATABASES	14,242	17,895	20,000	21,050	5.25%
743.07 · ELECTRONIC MATERIALS	66,984	84,900	84,900	90,500	6.60%
743.50 · LIBRARY DONATIONS - GIFTS	18,917	5,500	12,000	10,000	-16.67%
743.51 · YOUTH SERVICES EXPENSES	4,593	4,750	4,750	6,500	36.84%
743.52 · LIBRARY DONATIONS - GRANTS	17,218	3,000	28,000	10,000	-64.29%
743.55 · ADULT PROGRAMMING	8,090	5,510	5,510	6,000	8.89%
744.00 · MUSIC	1,486	1,200	1,200	1,200	0.00%
745.00 · PERIODICALS & SUBSCRIPTIONS	4,930	7,055	5,755	6,500	12.95%
746.00 · VIDEOS	9,880	11,500	11,500	11,500	0.00%
749.00 · AUDIOBOOKS	10,484	10,950	10,950	11,000	0.46%
750.00 · OPERATING MATERIALS & SUPPLIES	19,156	20,375	28,000	25,000	-10.71%
755.02 · COLLECTION MAINT SUPPLIES	5,601	8,975	8,975	6,500	-27.58%

Loutit District Library General Fund

2021/22

Budget Overview

	<u>Actual</u> <u>19-20</u>	<u>Budget</u> <u>20-21</u>	<u>Budget #2</u> <u>20-21</u>	<u>Proposed</u> <u>21-22</u>	<u>% Change</u> <u>(+/-)</u>
785.00 · MEMBERSHIPS & DUES	5,745	7,003	7,003	7,570	8.10%
790.00 · PRINTING & PROMOTIONS	7,774	6,885	10,000	7,775	-22.25%
811.00 · TELEPHONE	1,778	1,500	1,500	1,200	-20.00%
812.00 · CABLE INTERNET	1,140	1,150	1,150	550	-52.17%
820.00 · POSTAGE	8,362	7,300	9,500	8,500	-10.53%
860.00 · TRANSPORTATION & LODGING	4,681	5,500	2,000	5,500	175.00%
870.00 · PROFESSIONAL DEVELOPMENT	8,197	11,750	11,750	8,500	-27.66%
910.00 · PROPERTY/LIABILITY INSURANCE	12,643	13,100	13,400	13,800	2.99%
933.00 · EQUIPMENT MAINTENANCE	49,566	51,305	51,305	55,300	7.79%
956.00 · MISCELLANEOUS	4,925	3,665	3,665	4,450	21.42%
956.01 · FEES - BANK AND CREDIT CARD	1,249	1,200	2,200	2,250	2.27%
960.00 · PROPERTY TAX ADJUSTMENTS	3,170	2,000	2,000	2,000	0.00%
964.00 · FINES - TRANSFER OUT	491	1,000	1,000	1,000	0.00%
965.01 · TRANSFER TO SPRING LAKE LIB	10,486	10,650	10,650	11,300	6.10%
965.02 · TRANSFER TO ZEELAND LIBRARY	38,476	40,500	40,500	41,500	2.47%
965.05 · TRANS. TO DEBT SERVICE FUND	321,300	326,200	326,250	323,250	-0.92%
970.00 · FURNITURE & EQUIPMENT	17,104	37,850	37,850	19,825	-47.62%
970.10 · CAPITAL IMPROVEMENTS	111,291	150,000	150,000	90,000	-40.00%
<b>Total 721.000 · EXPENDITURES</b>	<b>1,115,376</b>	<b>1,203,193</b>	<b>1,238,943</b>	<b>1,172,090</b>	<b>-5.40%</b>
<b>Total ADMINISTRATION &amp; OPERATION</b>	<b>2,428,249</b>	<b>2,543,823</b>	<b>2,594,924</b>	<b>2,635,000</b>	<b>1.54%</b>
<b>Total Expense</b>	<b>2,428,249</b>	<b>2,543,823</b>	<b>2,594,924</b>	<b>2,635,000</b>	<b>1.54%</b>
<b>Revenue Over (Under) Expenditures</b>	<b>620,936</b>	<b>24,763</b>	<b>3,655</b>	<b>-67,660</b>	

**Loutit District Library General Fund**  
**2021/22**  
 Budget Overview

Fund Balance June 30, 2019	\$ 842,353
19/20 Revenues Over (Under) Expenditures	\$ 620,936
Less: Assigned/Committed Fund Balance Expended in CY	\$ (76)
Less: Committed Fund Balance Robbins Road	\$ (507,430)
Less: Committed Fund Balance Robbins Road - Interest	\$ (3,642)
Less: Assigned Fund Balances & Prepaid Expenses	<u>\$ (37,609)</u>
Est. Unassigned 19/20 Revenues Over (Under) Expenditures	\$ 72,179
Unassigned Fund Balance June 30, 2020	\$ 914,532
Committed Fund Balance June 30, 2020	<u>\$ 548,681</u>
Total Fund Balance June 30, 2020	<u>\$ 1,463,213</u>
Est. 20/21 Revenues over Expenditures	\$ 3,655
Less: Est. Assigned/Committed Fund Balance Expended in CY	\$ (72,490)
Less: Est. Committed Fund Balance Robbins Road	\$ (434,940)
Less: Est. Committed Fund Balance Robbins Road - Interest	\$ (6,178)
Less: Est. Assigned Fund Balances & Prepaid Expenses	<u>\$ (35,000)</u>
Est. Unassigned 20/21 Revenues Over (Under) Expenditures	\$ (544,953)
Est. Unassigned Fund Balance June 30, 2021	\$ 918,260
Est. Committed Fund Balance June 30, 2021	<u>\$ 476,118</u>
Est. Total Fund Balance June 30, 2021	<u>\$ 1,394,378</u>
Est. 21/22 Revenues Over (Under) Expenditures	\$ (67,660)
Less: Est. Assigned/Committed Fund Balance Expended in CY	\$ (72,490)
Less: Est. Committed Fund Balance Robbins Road	\$ (362,450)
Less: Est. Committed Fund Balance Robbins Road - Interest	\$ (8,353)
Less: Est. Assigned Fund Balances & Prepaid Expenses	<u>\$ (35,000)</u>
Est. Unassigned 20/21 Revenues Over (Under) Expenditures	\$ (545,953)
Est. Unassigned Fund Balance June 30, 2022	\$ 848,425
Est. Committed Fund Balance June 30, 2022	<u>\$ 405,803</u>
Est. Total Fund Balance June 30, 2022	<u>\$ 1,254,228</u>

**Fund Balance as % of Expenditures 25% Goal**

NOTE: Any expected expenditures from the Maintenance Fund are excluded from calculation to more accurately reflect

Fund Balance June 30, 2019	\$ 842,353
2019/20 Expenditures	\$ 2,428,249
Less: Maintenance Fund Transfer	<u>\$ (111,234)</u>
Net General Fund Expenditures	<u>\$ 2,317,015</u>
<b>2019/20 Ratio</b>	<b>36.36%</b>
Unassigned Fund Balance June 30, 2020	\$ 914,532
Est. 2020/21 Expenditures	\$ 2,594,924
Less: Est. Maintenance Fund Transfer	<u>\$ (150,000)</u>
Net General Fund Expenditures	<u>\$ 2,444,924</u>
<b>Est. 2020/21 Ratio</b>	<b>37.41%</b>
Est. Unassigned Fund Balance June 30, 2021	\$ 918,260
Est. 2021/22 Expenditures	\$ 2,635,000
Less: Est. Maintenance Fund Transfer	<u>\$ (90,000)</u>
Net General Fund Expenditures	<u>\$ 2,545,000</u>
<b>Est. 2021/22 Ratio</b>	<b>36.08%</b>
Est. Unassigned Fund Balance June 30, 2022	\$ 848,425

**Loutit District Library**  
**Maintenance Fund**  
**2021/22**  
Budget Overview

DRAFT 5/20/21

Fund Balance June 30, 2019	\$	1,169,389
19/20 Revenue Over (Under) Expenditures	\$	(84,944)
Unrealized Gain/Loss Investments	\$	12,695
Fund Balance June 30, 2020	\$	1,097,140
Est. 20/21 Revenue Over (Under) Expenditures	\$	(135,000)
Est. Unrealized Gain/Loss Investments	\$	(7,000)
Est. Fund Balance June 30, 2021	\$	955,140
Est. 21/22 Revenue Over (Under) Expenditures	\$	(80,000)
Est. Unrealized Gain/Loss Investments	\$	-
Est. Fund Balance June 30, 2022	\$	875,140

**Loutit District Library  
Maintenance Fund  
2021/22  
Budget Overview**

	<u>Actual 19-20</u>	<u>Budget 20-21</u>	<u>Proposed 21-22</u>	<u>% Change (+/-)</u>
<b>Ordinary Revenue/Expense</b>				
Revenue				
665.00 · INTEREST INCOME	27,445	15,000	10,000	-33.33%
Total Revenue	<u>27,445</u>	<u>15,000</u>	<u>10,000</u>	<u>-33.33%</u>
Expense				
735.00 · BANK FEES	25	0	0	-
965.00 · TRANSFER TO GENERAL FUND	111,234	150,000	90,000	-40.00%
Total Expense	<u>111,259</u>	<u>150,000</u>	<u>90,000</u>	<u>-40.00%</u>
<b>Net Ordinary Revenue/Expense</b>	<u>-83,814</u>	<u>-135,000</u>	<u>-80,000</u>	
<b>Other Revenue/Expense</b>				
Other Revenue				
667.00 · REALIZED GAIN/LOSS INVESTMENTS	-1,130	0	0	-
Total Other Revenue	<u>-1,130</u>	<u>0</u>	<u>0</u>	<u>-</u>
<b>Net Other Revenue/Expense</b>	<u>-1,130</u>	<u>0</u>	<u>0</u>	<u>-</u>
<b>Revenue Over (Under) Expenditures</b>	<u><u>-84,944</u></u>	<u><u>-135,000</u></u>	<u><u>-80,000</u></u>	<u><u>-40.74%</u></u>

**Loutit District Library  
DEBT SERVICE A FUND**

DRAFT 5/20/21

**2021/22**

Budget Overview

	<u>Actual</u> <u>19-20</u>	<u>Budget</u> <u>20-21</u>	<u>Amended</u> <u>Budget #1</u> <u>20-21</u>	<u>Proposed</u> <u>21-22</u>	<u>% Change</u> <u>(+/-)</u>
<b>Revenue</b>					
402.07 · GRAND HAVEN TWP PROP TAX	96,271	100,153	100,153	104,355	4.20%
402.08 · ROBINSON TWP PROP TAX	29,750	31,020	31,020	32,434	4.56%
402.09 · PT SHELDON TWP PROP TAX	34,673	32,865	32,865	31,227	-4.98%
402.10 · FERRYSBURG PROP TAX	21,522	22,790	22,790	23,767	4.29%
402.11 · GRAND HAVEN CITY PROP TAX	69,375	73,369	73,369	75,391	2.76%
403.00 · DELINQUENT PERS PROPERTY TAX	43	100	100	100	0.00%
403.01 · IFT TAX	567	347	425	455	7.06%
403.10 · TAX PENALTY	39	0	60	0	-100.00%
404.00 · PER PROP TX STATE REIMBURSEMENT	6,617	6,500	6,500	5,450	-16.15%
665.00 · INTEREST INCOME	1,535	350	350	100	-71.43%
<b>Total Revenue</b>	<u>260,392</u>	<u>267,494</u>	<u>267,632</u>	<u>273,279</u>	<u>2.11%</u>
<b>Expense</b>					
727.00 · BANK FEES	30	60	75	0	-100.00%
960.00 · PROPERTY TAX ADJUSTMENT	376	0	50	0	-100.00%
994.00 · BOND PRINCIPAL	205,000	210,000	210,000	215,000	2.38%
995.00 · BOND INTEREST	45,200	41,100	41,100	36,900	-10.22%
<b>Total Expense</b>	<u>250,606</u>	<u>251,160</u>	<u>251,225</u>	<u>251,900</u>	<u>0.27%</u>
<b>Revenue Over (Under) Expenditures</b>	<u><u>9,786</u></u>	<u><u>16,334</u></u>	<u><u>16,407</u></u>	<u><u>21,379</u></u>	



**Loutit District Library**  
**DEBT SERVICE A FUND**  
**2021/22**  
Budget Overview

DRAFT 5/20/21

Fund Balance June 30, 2019	\$	54,576
19/20 Revenue Over (Under) Expenditures	\$	9,786
Fund Balance June 30, 2020	\$	64,362
Est. 20/21 Revenue Over (Under) Expenditures	\$	16,407
Est. Fund Balance June 30, 2021	\$	80,769
Est. 21/22 Revenue Over (Under) Expenditures	\$	21,379
Est. Fund Balance June 30, 2022	\$	102,148

**Loutit District Library  
DEBT SERVICE B FUND**

**2021/22**

Budget Overview

	<u>Actual</u> <u>19-20</u>	<u>Original</u> <u>Budget</u> <u>20-21</u>	<u>Amended</u> <u>Budget #1</u> <u>20-21</u>	<u>Proposed</u> <u>21-22</u>	<u>% Change</u> <u>(+/-)</u>
<b>Revenue</b>					
665.00 · INTEREST INCOME	9	0	0	0	-
699.01 · TRANSFER FROM GENERAL FUND	321,300	326,200	326,250	323,250	-0.92%
<b>Total Revenue</b>	<u>321,309</u>	<u>326,200</u>	<u>326,250</u>	<u>323,250</u>	<u>-0.92%</u>
<b>Expense</b>					
727.00 · BANK FEES	30	0	50	0	-100.00%
994.00 · BOND B PRINCIPAL	255,000	265,000	265,000	270,000	1.89%
995.00 · BOND B INTEREST	66,300	61,200	61,200	53,250	-12.99%
<b>Total Expense</b>	<u>321,330</u>	<u>326,200</u>	<u>326,250</u>	<u>323,250</u>	<u>-0.92%</u>
<b>Revenue Over (Under) Expenditures</b>	<u><u>-21</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>-</u></u>

**Loutit District Library**  
**DEBT SERVICE B FUND**  
**2021/22**  
Budget Overview

DRAFT 5/20/21

Fund Balance June 30, 2019	\$	50
19/20 Revenue Over (Under) Expenditures	\$	(21)
Fund Balance June 30, 2020	\$	29
Est. 20/21 Revenue Over (Under) Expenditures	\$	-
Est. Fund Balance June 30, 2021	\$	29
Est. 21/22 Revenue Over (Under) Expenditures	\$	-
Est. Fund Balance June 30, 2022	\$	29