

Superiorland Library Cooperative
FY 2024/2025 Proposed Budget
Summary for September 11, 2024

REVENUES AND FUND BALANCE TRANSFERS:

State Aid Revenues: The FY 2025 state aid population payment is 53 cents per capita, an increase of 3 cents per capita over FY 2024. The density payment is \$10.72 per square mile. Total FY 2025 state aid is projected to be \$542,968.65; we deducted a total of \$7,900 for libraries that we anticipate may not fully qualify for state aid in FY 2025.

Fund Balance Transfers: The draft budget includes a \$5,500 fund balance transfer for building projects (parking lot re-surfacing and painting) that were not completed in FY 2024. It also includes a \$20,000 fund balance transfer for payment into SLC's MERS Surplus Division; this payment would reduce SLC's defined benefit pension liability.

EXPENSES:

Salaries and Benefits: The salaries line item includes a 3% cost of living salary increase for staff. We estimated a 10% health insurance premium increase when the plan renews on 7/1/2025. The retirement line item includes the \$20,000 voluntary payment into the MERS Surplus Division that was mentioned in the fund balance transfer discussion.

Computer Supplies: The line item includes:

1. \$3,000 for a new server.
2. \$1,500 for miscellaneous supplies.
3. \$2,950 for Word Press web site hosting for SLC and 22 (17 current and 5 new) member libraries.
4. \$3,700 for Microsoft Office 365 licenses for SLC and member libraries.

Professional and Contractual: The line item includes:

1. \$5,000 for the Programming Committee and \$1,500 for the Professional Development Committee.
2. \$25,195 for RIDES subsidies and \$4,400 for the RIDES fuel surcharge.
3. \$5,000 for SLC attorney fees and \$1,000 for member library attorney fees.
4. \$10,600 for EdTech Strategies, SLC's e-rate consulting service provider.

Travel: The line item includes \$13,000 for on-site technical support for member libraries.

Conferences: The line item includes \$100 continuing education stipends for member libraries. It also includes expenses for two SLC staff members to attend the MLA conference in October.

Building Maintenance: The line item includes \$5,500 for resurfacing the parking lot and painting the exterior of the building. We are asking the board to approve a fund balance transfer to cover these expenses.

Electronic Subscriptions: The line item includes funding to subsidize 30% of Kanopy usage and 15% of Hoopla usage. New this year is funding for a MCLS TALK subscription (\$1,350). The Overdrive digital collection subsidy will remain at \$32,213 (\$20,213 for content and \$12,000 for the platform fee).

TOTAL REVENUES IN THE PROPOSED BUDGET: \$1,014,479.16

TOTAL EXPENSES IN THE PROPOSED BUDGET: \$1,037,697.08

BUDGET DEFICIT: \$23,217.92

FUND BALANCE TRANSFERS IN THE PROPOSED BUDGET: \$25,500

BUDGET EXCESS INCOME AFTER FUND BALANCE TRANSFERS: \$2,282.08