

Superiorland Library Cooperative

Final FY 2023/2024 Budget Revision: General Fund and Great Lakes Talking Books Fund

September 11, 2024 Board Meeting (Budget approved 9/11/2024)

	General Fund					Great Lakes Talking Books				
	10/1/23 - 8/31/24	Full Yr Budget	\$ Over Budget	Adj.	Revised Budget	10/1/23 - 8/31/24	Full Yr Budget	\$ Over Budget	Adj.	Revised Budget
Income										
2-601 · State Funds--GLTB Revenue	0.00					41,072.00	41,072.73	-0.73		41,072.73
2-602 · GLTB-Gift/Other Revenue	2,089.39	1,700.00	389.39	304.39	2,089.39					
3-600 · Direct State Aid	351,218.26	346,642.82	4,575.44	4,575.44	351,218.26	0.00				
3-601 · Indirect State Aid-Libraries	167,336.53	165,193.38	2,143.15	2,144.05	167,336.53	0.00				
3-602 · Contributions--Private Sources										
3-602.1 · Contrib. Private-V. Wolf Donati	3,826.16	8,765.50	-4,939.34	-4,099.50	4,666.00	0.00				
Total 3-602 · Contributions--Private Sources	3,826.16	8,765.50	-4,939.34		4,666.00	0.00				
3-604 · Interest on Investments	17,252.61	14,000.00	3,252.61	3,552.61	17,552.61	0.00				
3-604.1 · Interest on Lijja Fund	565.63	180.00	385.63	485.63	665.63					
3-604.2 · Interest-V. Wolf Investment	2,712.54	2,500.00	212.54	300.00	2,800.00	0.00				
3-606 · TV Whitespace Project Grant	2,861.52	2,861.52	0.00		2,861.52	0.00				
3-609 · Miscellaneous Revenue	240.61	240.61	0.00		240.61	0.00				
Total Income	548,103.25	542,083.83	6,019.42	7,262.62	549,430.55	41,072.00	41,072.73	-0.73	0.00	41,072.73
Expense										
713 · Salaries										
3-713 · Salaries-General										
3-713.8 · Salaries--Victoria Wolf Fund	3,280.00	7,000.00	-3,720.00	-3,000.00	4,000.00	0.00	0.00	0.00		0.00
3-713 · Salaries-General - Other	180,116.89	199,368.65	-19,251.76	4,000.00	203,368.65	31,700.20	37,158.81	-5,458.61	0.00	37,158.81
Total 3-713 · Salaries-General	183,396.89	206,368.65	-22,971.76		207,368.65	31,700.20	37,158.81	-5,458.61		37,158.81
Total 713 · Salaries	183,396.89	206,368.65	-22,971.76		207,368.65	31,700.20	37,158.81	-5,458.61		37,158.81
715 · Social Security Expense										
3-715 · Employer Social Security-Gen.										
3-715.8 · Social Sec./MCR-Victoria Wolf	250.95	536.00	-285.05	-230.00	306.00	0.00	0.00	0.00		0.00
3-715 · Employer Social Security-Gen. - Other	13,411.70	15,251.20	-1,839.50	306.50	15,557.70	2,144.85	2,842.65	-697.80		2,842.65
Total 3-715 · Employer Social Security-Gen.	13,662.65	15,787.20	-2,124.55		15,863.70	2,144.85	2,842.65	-697.80		2,842.65
Total 715 · Social Security Expense	13,662.65	15,787.20	-2,124.55		15,863.70	2,144.85	2,842.65	-697.80		2,842.65
716 · Health Insurance										
3-716 · Employee Health Insurance-Gen.	41,951.04	47,741.80	-5,790.76	981.43	48,723.23	0.00				0.00
Total 716 · Health Insurance	41,951.04	47,741.80	-5,790.76		48,723.23	0.00				0.00
717 · Employee Life Insurance										
3-717 · Employee's Life Insurance-Gen.	194.70	212.40	-17.70		212.40	0.00				0.00
Total 717 · Employee Life Insurance	194.70	212.40	-17.70		212.40	0.00				0.00
718 · Employee Retirement										
263-718 · Retirement Plan--GLTB	0.00					2,030.68	2,470.68	-440.00	403.72	2,874.40
3-718 · Retirement Plan MERS-DB Acct.	36,542.00	59,984.00	-23,442.00	10,000.00	69,984.00	0.00				
3-718.1 · Retirement Plan-MERS DC Account										
3-718.8 · MERS DC SLC-Victoria Wolf Fund	282.61	630.00	-347.39	-270.00	360.00	0.00	0.00	0.00		0.00
3-718.1 · Retirement Plan-MERS DC Account - Other	18,068.06	19,616.80	-1,548.74	500.00	20,116.80	0.00				
Total 3-718.1 · Retirement Plan-MERS DC Account	18,350.67	20,246.80	-1,896.13		20,476.80	0.00	0.00	0.00		0.00
Total 718 · Employee Retirement	54,892.67	80,230.80	-25,338.13		90,460.80	2,030.68	2,470.68	-440.00		2,874.40
719 · Flexible Benefits Expense										

	General Fund					Great Lakes Talking Books				
	10/1/23 - 8/31/24	Full Yr Budget	\$ Over Budget	Adj.	Revised Budget	10/1/23 - 8/31/24	Full Yr Budget	\$ Over Budget	Adj.	Revised Budget
3-719 · 125K Flex.Benefits-Gen.	250.00	250.00	0.00		250.00	0.00				
Total 719 · Flexible Benefits Expense	250.00	250.00	0.00		250.00	0.00				
722 · State Unemployment Tax Expense										
3-722 · State Unemployment Tax-Gen	191.10	250.00	-58.90		250.00	60.30	73.00	-12.70	13.00	86.00
66000 · Payroll Expenses-SUI Obligation	0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00
Total 722 · State Unemployment Tax Expense	191.10	250.00	-58.90		250.00	60.30	73.00	-12.70		86.00
730 · Computer Supplies										
263-730 · Computer Supplies-GLTB	0.00					477.52	725.66	-248.14	-100.00	625.66
3-730 · Computer Supplies-General	17,377.28	20,159.19	-2,781.91		20,159.19	0.00				
Total 730 · Computer Supplies	17,377.28	20,159.19	-2,781.91		20,159.19	477.52	725.66	-248.14		625.66
740 · Operating Supplies										
263-740 · Supplies-GLTB	0.00					521.00	892.25	-371.25	-13.00	879.25
3-740 · Operating Supplies-Gen.	1,950.59	2,658.05	-707.46		2,658.05	0.00				
3-740.8 · Supplies Victoria Wolf Fund	0.00	600.00	-600.00	-600.00	0.00	0.00				
Total 740 · Operating Supplies	1,950.59	3,258.05	-1,307.46		2,658.05	521.00	892.25	-371.25		879.25
801 · Professional and Contractual										
263-801 · Professional and Contract.-GLTB	0.00					1,755.30	1,822.83	-67.53	100.00	1,922.83
3-801 · Professional & Contractual-Gen.										
3-801.7 · Prof.&Contr.-Delivery Subsidies	25,157.50	29,545.00	-4,387.50	-4,387.50	25,157.50	0.00				
3-801 · Professional & Contractual-Gen. - Other	44,472.80	54,382.10	-9,909.30	2,000.00	56,382.10	0.00				
Total 3-801 · Professional & Contractual-Gen.	69,630.30	83,927.10	-14,296.80		81,539.60	0.00				
Total 801 · Professional and Contractual	69,630.30	83,927.10	-14,296.80		81,539.60	1,755.30	1,822.83	-67.53		1,922.83
802 · Accounting Expenses										
3-802 · Accounting Services	4,607.00	4,607.00	0.00		4,607.00	0.00				
Total 802 · Accounting Expenses	4,607.00	4,607.00	0.00		4,607.00	0.00				
850 · Communications										
263-850 · Communications	0.00					529.03	795.00	-265.97		795.00
3-850 · Communications-General	1,366.53	1,585.00	-218.47	100.00	1,685.00	0.00				
Total 850 · Communications	1,366.53	1,585.00	-218.47		1,685.00	529.03	795.00	-265.97		795.00
860 · Travel										
263-860 · Travel-GLTB	0.00					106.47	225.00	-118.53	-118.53	106.47
3-860 · Travel-General	12,166.14	14,726.69	-2,560.55	1,000.00	15,726.69	0.00				
Total 860 · Travel	12,166.14	14,726.69	-2,560.55		15,726.69	106.47	225.00	-118.53		106.47
865 · Conferences and Workshops										
3-865 · Conferences/Workshop-Gen.										
3-865.2 · CE and Travel Scholarship	0.00	3,300.00	-3,300.00		3,300.00	0.00				
3-865 · Conferences/Workshop-Gen. - Other	1,198.01	3,085.86	-1,887.85		3,085.86	0.00				
Total 3-865 · Conferences/Workshop-Gen.	1,198.01	6,385.86	-5,187.85		6,385.86	0.00				
Total 865 · Conferences and Workshops	1,198.01	6,385.86	-5,187.85		6,385.86	0.00				
900 · Printing and Publishing										
263-900 · Printing and Publishing-GLTB	0.00					914.81	1,200.00	-285.19	-285.19	914.81
3-900 · Printing & Publishing-General	73.50	500.00	-426.50	-426.50	73.50	0.00				
Total 900 · Printing and Publishing	73.50	500.00	-426.50		73.50	914.81	1,200.00	-285.19		914.81
910 · Insurance Expense										
263-910 · Insurance-GLTB	0.00					685.65	686.15	-0.50		686.15
3-910 · Insurance & Bonds-General	4,830.93	4,519.43	311.50	500.00	5,019.43	0.00				

	General Fund					Great Lakes Talking Books				
	10/1/23 - 8/31/24	Full Yr Budget	\$ Over Budget	Adj.	Revised Budget	10/1/23 - 8/31/24	Full Yr Budget	\$ Over Budget	Adj.	Revised Budget
Total 910 · Insurance Expense	4,830.93	4,519.43	311.50		5,019.43	685.65	686.15	-0.50		686.15
920 · Utilities										
263-920 · Utilities-GLTB	0.00					680.78	925.68	-244.90		925.68
3-920 · Utilities-General	1,951.59	2,654.05	-702.46		2,654.05	0.00				
Total 920 · Utilities	1,951.59	2,654.05	-702.46		2,654.05	680.78	925.68	-244.90		925.68
931 · Building Maintenance Expense										
3-931 · Building Maintenance-General	0.00	6,000.00	-6,000.00	-5,500.00	500.00	0.00				
Total 931 · Building Maintenance Expense	0.00	6,000.00	-6,000.00		500.00	0.00				
933 · Building Equipment Maintenance										
263-933 · Bldg. Equip. Maint.--GLTB	0.00					87.08	93.75	-6.67		93.75
3-933 · Building Equipment Maint.-Gen.	827.96	861.25	-33.29	300.00	1,161.25	0.00				
933 · Building Equipment Maintenance - Other	0.00	0.00	0.00		0.00	0.00				
Total 933 · Building Equipment Maintenance	827.96	861.25	-33.29		1,161.25	87.08	93.75	-6.67		93.75
934 · Office Equipment Maintenance										
263-934 · Office Equip. Maintenance-GLTB	0.00					143.76	145.31	-1.55		145.31
3-934 · Office Equipment Maint.-Gen.	412.12	577.13	-165.01		577.13	0.00				
Total 934 · Office Equipment Maintenance	412.12	577.13	-165.01		577.13	143.76	145.31	-1.55		145.31
958 · Membership Fees										
3-958 · Membership Fees-General	1,467.00	1,556.00	-89.00		1,556.00	0.00				
Total 958 · Membership Fees	1,467.00	1,556.00	-89.00		1,556.00	0.00				
959 · Electronic Subscrip.-Subsidized										
3-959 · Electronic Subscriptions-Genera										
3-959.1 · Elec.Subsc.General-Kanopy	4,341.83	4,949.75	-607.92	300.00	5,249.75	0.00				
3-959.2 · Elec.Subsc. General-Overdrive	39,564.31	45,282.00	-5,717.69	426.50	45,708.50	0.00				
3-959.4 · Elec.Subsc.General - Hoopla	6,288.06	5,600.00	688.06	2,288.06	7,888.06	0.00				
3-959 · Electronic Subscriptions-Genera - Other	14.00	50.00	-36.00	-36.00	14.00	0.00				
Total 3-959 · Electronic Subscriptions-Genera	50,208.20	55,881.75	-5,673.55		58,860.31	0.00				
Total 959 · Electronic Subscrip.-Subsidized	50,208.20	55,881.75	-5,673.55		58,860.31	0.00				
Total Expense	462,606.20	558,039.35	-95,433.15	8,252.49	566,291.84	41,837.43	50,056.77	-8,219.34	0.00	50,056.77
NET INCOME/LOSS	85,497.05	-15,955.52	101,452.57		-16,861.29	-765.43	-8,984.04	8,218.61		-8,984.04
Less: General Fund GLTB Local Contribution					(8,984.04)					
Net Loss Before Fund Balance Transfer					(25,845.33)					
MERS Surplus Division Fund Balance Transfer					25,845.33					
Adjusted Net Income as of 09/30/2024					(0.00)					