

Superiorland Library Cooperative
FY 2025/2026 Proposed Budget Revision
Summary for July 6, 2026

REVENUES AND FUND BALANCE TRANSFERS:

State Aid Revenues: I adjusted state aid revenues to actual.

Other Revenues: The Molina grant (\$150,000) was added to the “contributions-private sources line item. I increased interest revenues for the general fund, Victoria Wolf fund, and the Lilja Trust fund. I also added interest revenue for the Eunice Vandecaveye bequest.

Fund Balance Transfers: The original budget included a \$11,200 fund balance transfer for building projects (parking lot re-surfacing, painting, and possible roof repairs). The roof repair was accomplished in the fall of 2025 so the fund balance transfer for capital improvements was reduced by \$6,000 to \$5,200. An accrued leave fund balance transfer of \$7,770 was added to the revised budget; this was the amount of the leave payout for SLC’s former IT Specialist, who resigned effective May 8, 2026, and for the Great Lakes Talking Books Reader Advisor, who resigned effective June 24, 2026.

EXPENSES:

Salaries and Benefits: The \$7,770 leave pay out was added to the salaries expense line item.

Health Insurance: SLC’s group health insurance plan renewed on July 1, 2026 and the health insurance line item was adjusted for the actual cost. The line item was increased by \$603.71—from \$49,149.01 to \$49,752.71.

Computer Supplies: The Quickbooks accounting software renewal was \$1,462, which was \$137 higher than anticipated and the line item was increased slightly—from \$35,543.54 to \$35,609.76.

Professional and Contractual: I added \$150,000 to the professional and contractual line item for the Molina programming grant. \$130,000 was distributed to Lower Peninsula libraries and \$20,000 was designated for Upper Peninsula libraries. Another \$3,000 was added to the Programming Committee budget to be used for programming mini-grants. The line item increased from \$57,499.33 to \$240,971.80.

Building Maintenance: The expense was reduced from \$12,200 to \$6,200 since the roof repair was completed in the fall of 2025 and the cost was less than anticipated.

Electronic Subscriptions: We added \$3,000 to the Overdrive digital collection subsidy. The total subsidy was increased from \$32,213 to \$35,213 (23,213 for content and \$12,000 for the platform fee).

REBILLED ACCOUNTS: Since new libraries were added to Superiorland's VOIP telecommunications group, \$6,536.76 was added to both rebilled VOIP revenues (4-610) and VOIP expenses (4-850).

TOTAL REVENUES IN THE PROPOSED REVISED BUDGET: \$1,182,240.62

TOTAL EXPENSES IN THE PROPOSED BUDGET: \$1,195,214.13

BUDGET DEFICIT: \$12,973.51

FUND BALANCE TRANSFERS IN THE PROPOSED BUDGET: \$31,803.56

*BUDGET EXCESS INCOME AFTER FUND BALANCE TRANSFERS: \$18,830.05

Pamela Malmsten
Assistant Director for Finance

*Actual year-end fund balance transfers will equal the amount of any net loss.