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This proposed FY15 budget was reviewed by the Executive Board Finance Committee and approved by the Executive Board at their April 17, 2014 meeting. It is a strategic budget that supports projected FY15 initiatives. It reflects a 4th year of flat funding and is an 8% decrease from the FY14 budget. The decrease reflects cost savings in operating line expenditures for benefits (health) and office costs. There is also a decrease in the services line under Special Projects.

<u>REVENUES</u>	PROPOSED FY15 Budget
1. ANTICIPATED REVENUES	
A. Network Allocation	\$1,840,000
B. Fees from Workshops	\$15,000
C. Investment Income	\$500
Subtotal Revenues:	\$1,855,000
2. CARRYFORWARD	
A. Projected Balance of unexpected funds at 6/30/14 that will carry forward to FY 2015	\$349,230
TOTAL REVENUES	<u>\$2,204,230</u>
 <u>EXPENDITURES</u>	
3. OPERATING COSTS	
Provided by Staff: Continuing Education Development & Management, Delivery Management, Direct Consultation to Members, Discount Offers, Office & Budget Management, Project Development & Implementation, Social Media, Strategic Plan Implementation, TechEx and Website Management	
A. Personnel Costs – Wages and Benefits	\$733,031
B. Office Costs	\$141,223
TOTAL OPERATING	<u>\$874,254</u>
4. SERVICES COSTS	
A. General Committee	\$1,000
B. PR/Website	\$9,000
C. Continuing Education	\$109,000
D. Evaluation	\$2,000
E. Contingency	\$5,000
F. Delivery	\$973,500
G. Special Projects (FY 2015 line provides flexibility to develop and launch several strategic plan projects)	\$100,000
TOTAL SERVICE PROGRAMS	<u>\$1,199,500</u>
TOTAL EXPENDITURES	<u>\$2,073,754</u>

LibraryLinkNJ, and its services are funded by the New Jersey State Library,
 which is responsible for the coordination, promotion, and funding of the New Jersey Library Network.