

This budget was approved by the membership at their meeting on June 5, 2019.

<b>INCOME</b>	<b>Revised FY 19</b>	<b>Draft FY 20</b>	<b>Notes</b>
New Jersey State Library Contract	\$ 1,925,000	\$ 1,840,000	FY19 figures include a one-time increase of \$85,000
Fees from CE Workshops	\$ 13,625	\$ 20,000	
Bank Interest	\$ 11,000	\$ 9,000	
Funds Carried Over from previous FY	\$ 333,587	\$ 106,000	
Employee Health Contribution (Medical Insurance)	\$ 20,000	\$ 24,775	FY19 figures merged medical, dental and vision insurance employee contribution
Employee Other Fringe Benefit Contribution (Dental, Vision)	\$	\$ 1,206	
Libraries Pay for Extra Delivery Days	\$ 67,410	\$ 37,775	
Libraries Delivery Cost Share	\$ 137,776	\$ 191,725	FY19 figures represents 6 month cost share. FY 20 represents 12 month cost share
Drupal Web Hosting Fees	\$ 1,200	\$ 1,200	Offset by libraries paying for service
MentorNJ - NJSL FY19 & FY20 Collaboration	\$ 10,000	\$ 10,000	Offset by funds from the New Jersey State Library
Returned Check Charges	\$ 40		Offsets "Operating Costs i. Returned check charges" (see below)
<b>TOTAL FUNDS</b>	<b>\$ 2,519,638</b>	<b>\$ 2,241,681</b>	
<b>EXPENSES</b>	<b>Revised FY 19</b>	<b>Draft FY 20</b>	
<b>OPERATING COSTS</b>			
a. Personnel	\$771,908	\$544,884	Reduction of 29%
b. Office	\$44,500	\$42,379	Includes lease (\$29,256), utilities, office security, insurance
c. Supplies and materials	\$9,750	\$9,850	
d. Travel/Vehicle Expenses	\$5,000	\$4,000	
e. Office Equipment	\$7,500	\$6,800	
f. Other (postage, insurance, memberships)	\$14,330	\$12,397	
g. Professional Services (Legal, Accounting, Consulting)	\$52,000	\$53,000	
h. Costs Associated with Possible Layoffs	\$36,616	\$122,736	FY19 includes costs for two staff. FY20 covers costs for all staff, if needed
i. Returned Check Charges	\$40		See "Income -- Returned Check Charges"
<b>OPERATING TOTAL</b>	<b>\$941,644</b>	<b>\$796,046</b>	
<b>CONTRACTUAL COSTS</b>			
a. Committees	\$1,000	\$1,000	
b. Printing/PR (newsletter, website & update)	\$33,000	\$33,500	
c. Continuing Education	\$64,125	\$76,500	FY19 includes programs for 9 months; FY20 includes programs for 12 months
d. Evaluation (planning, FY20 delivery study)	\$2,000	\$20,000	
e. Other (Contingency)	\$500	\$5,000	
<b>CONTRACTUAL TOTAL</b>	<b>\$100,625</b>	<b>\$136,000</b>	
<b>SERVICE PROGRAMS COSTS</b>			
a. Delivery	\$1,360,000	\$1,063,750	
b. Special Projects (Drupal web hosting, MentorNJ)	\$10,900	\$11,200	Paid for by library fees as well as support from the New Jersey State Library
<b>SERVICE PROGRAMS TOTAL</b>	<b>\$1,370,900</b>	<b>\$1,074,950</b>	
<b>TOTAL EXPENSES</b>	<b>\$2,413,169</b>	<b>\$2,006,996</b>	
<b>NEW -- STRATEGIC RESERVES</b>		<b>\$234,685</b>	Board adopted new policy on 5/15/19 to develop 25% of expenses in reserves. This figure represents 12%. Used for managing cash flow between contracts and in the event of total loss of funding.
<b>GRAND TOTAL</b>	<b>\$2,413,169</b>	<b>\$2,241,681</b>	
<b>TOTAL FUNDS</b>	<b>\$2,519,638</b>	<b>\$2,241,681</b>	
<b>Difference between Funds &amp; Expenses</b>	<b>\$106,469</b>	<b>\$0</b>	