

LibraryLinkNJ - The New Jersey Library Cooperative

Proposed FY 20 Budget

June 5, 2019

This proposed budget was submitted by the Finance Committee on April 18, 2019 and approved by the Executive Board at their meeting on May 15, 2019.

INCOME	Revised FY 19	Draft FY 20	Notes
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)
TOTAL FUNDS	\$ 2,519,638	\$ 2,241,681	
EXPENSES	Revised FY 19	Draft FY 20	
OPERATING COSTS			
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 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"
OPERATING TOTAL	\$941,644	\$796,046	
CONTRACTUAL COSTS			
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	
CONTRACTUAL TOTAL	\$100,625	\$136,000	
SERVICE PROGRAMS COSTS			
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
SERVICE PROGRAMS TOTAL	\$1,370,900	\$1,074,950	
TOTAL EXPENSES	\$2,413,169	\$2,006,996	
NEW -- STRATEGIC RESERVES		\$234,685	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.
GRAND TOTAL	\$2,413,169	\$2,241,681	
TOTAL FUNDS	\$2,519,638	\$2,241,681	
Difference between Funds & Expenses	\$106,469	\$0	