

This proposed FY17 budget was submitted by the Executive Board Finance Committee and approved by the Executive Board at their April 14, 2016 meeting. It supports projected FY17 strategic initiatives. It reflects ongoing flat funding since 2010 and is a 4.52% decrease from the FY16 budget (\$2,170,189). The decrease reflects cost savings in some office expenses and small but targeted cuts in the continuing education and delivery service lines.

	<b>PROPOSED FY17 Budget</b>
<b><u>REVENUES</u></b>	
<b>1. ANTICIPATED REVENUES</b>	
A. Network Allocation	\$1,840,000
B. Fees from Workshops	\$10,000
C. Investment Income	\$1,500
<b>Subtotal Revenues:</b>	<b>\$1,851,500</b>
<b>2. CARRYFORWARD</b>	
A. Projected Balance of unexpended funds at 6/30/15 that will carry forward to FY 2016	\$450,000
<b>TOTAL REVENUES</b>	<b><u>\$2,301,500</u></b>
<b><u>EXPENDITURES</u></b>	
<b>3. OPERATING COSTS</b>	
<b>Provided by Staff:</b> Continuing Education and Delivery Management, Direct Consultation to Members, Discount Offers, Office & Budget Management, Project Development & Implementation, Social Media, Strategic Plan Implementation, and Website Management	
A. Personnel Costs – Wages and Benefits	\$788,623
B. Office Costs	\$145,073
<b>TOTAL OPERATING</b>	<b><u>\$933,696</u></b>
<b>4. SERVICES COSTS</b>	
A. General Committee	\$1,000
B. PR/Website	\$8,000
C. Continuing Education	\$99,500
D. Evaluation	\$20,000
E. Contingency	\$5,000
F. Delivery	\$925,000
G. Special Projects (Budget line include funds for: (1) \$10,000 for a Potential Futures Conference in partnership with the State Library; (2) \$10,000 for a potential Diversity Conference in partnership with the State Library. Other projects to be determined based on Strategic Initiatives.	\$80,000
<b>TOTAL SERVICE PROGRAMS</b>	<b><u>\$1,138,500</u></b>
<b>TOTAL EXPENDITURES</b>	<b><u>\$2,072,196</u></b>

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.