

Spruce Grove Public Library 2019-2021 Budget - Board Approved June 19, 2018 Motion #054L-18

	2017 Actual	2017 Budget	2018 Budget	2019 Budget	2020 Budget	2021 Budget
Income						
Government Transfers	1,224,873	1,149,067	1,228,166	1,323,017	1,403,551	1,512,272
Fines, memberships and fees	56,325	69,000	54,500	52,500	51,500	51,500
Donations and Fundraising	48,544	12,150	6,000	14,000	15,000	16,000
Other Income	1,098	3,000	7,000	3,000	3,000	3,000
Contributions of TCA's	32,782	28,000	42,000	35,000	35,000	35,000
Interest Income	2,867	1,000	600	1,000	1,000	1,000
Gain (Losses) Disposal of Assets	0	0	0	0	0	0
Total Income	1,366,488	1,262,217	1,338,266	1,428,517	1,509,051	1,618,772
Expense						
Salaries and Benefits	1,027,120	1,071,200	1,114,625	1,211,469	1,259,928	1,310,325
Amortization of tangible capital assets	146,058	148,000	150,000	150,000	150,000	150,000
E-Book	15,000	15,000	17,000	19,000	20,000	22,000
Board and staff training and development	16,417	16,000	18,600	18,000	19,000	20,000
Computer and software expense	23,923	22,050	23,153	24,310	25,526	26,802
Programs and events	24,974	10,000	11,000	12,000	14,000	15,000
Marketing	15,316	12,000	12,000	12,000	14,000	15,000
Office	16,527	26,250	20,000	21,000	21,000	23,000
Professional fees	31,343	6,500	7,000	7,500	7,500	8,000
Supplies (Meeting Rooms & Hospitality)	3,285	4,000	5,500	4,000	4,000	4,000
Interest and bank charges	2,490	2,500	2,500	2,500	2,500	3,000
ILL losses and debt collection expense	2,147	2,000	2,000	2,000	2,000	2,000
Insurance	1,145	1,200	1,200	1,500	1,500	1,500
Contracted Services	1,678	4,000	4,000	4,000	4,000	5,000
Total Expense	1,327,422	1,340,700	1,388,578	1,489,280	1,544,954	1,605,627
Excess of Revenue over Expenses	39,066	-78,483	-50,312	-60,762	-35,903	13,145
Accumulated Surplus, Beginning of Year	789,348	742,760	828,414	778,102	717,340	681,437
Accumulated Surplus, End of Year	828,414	664,277	778,102	717,340	681,437	694,582
Accumulated Restricted Surplus (Reserve Accounts)						
Furnishings	7,000	47,000	7,000	0	0	0
Equipment	9,966	17,000	16,227	26,227	44,227	63,227
Computers & Software	75,000	50,000	50,000	57,000	37,000	0
Collection	129,353	147,353	147,353	147,353	157,353	157,353
Operating	50,750	51,334	50,750	50,750	50,750	50,750
Strategic Plan	13,500	13,500	500	2,500	4,500	7,500
Needs Assessment	0	0	0	0	0	0
Accumulated Restricted Surplus Ending Balance	285,569	326,187	271,830	283,830	293,830	278,830
NBV Equity in Tangible Capital Assets						
NBV Equity in Tangible Capital Assets Opening Balance	420,778	420,778	536,584	531,584	346,166	351,584
Asset Additions in Current year	261,864	210,000	145,000	120,000	140,000	167,000
Less Current Year Amortization Expense	-146,058	-148,000	-150,000	-150,000	-150,000	-150,000
Net Book Value of Assets at Year End	536,584	482,778	531,584	501,584	336,166	368,584
Accumulated Surplus, End of year	828,414	664,277	778,102	717,340	681,437	694,582
Less Accumulated Restricted Surplus Ending Balance	285,569	326,187	271,830	283,830	293,830	278,830
Less Net Book Value of Assets	536,584	482,778	531,584	501,584	336,166	368,584
Unrestricted Surplus Year End	6,262	-144,688	-25,312	-68,074	51,441	47,168