

The Elwood Public Library Proposed Revised 2011-2012 Budget
Vote on May 10th, 2011, 10am to 9pm

A Message from the Board of Trustees

The library budget for the 2011-2012 fiscal year was defeated by 9 votes on April 5th, and the Board of Trustees has elected to hold a vote on a revised budget on May 10th, from 10am to 9pm. The revised proposed budget has been lowered by freezing wages and eliminating one third of the Sundays we are open.

The revised proposed 2011-2012 budget includes the amount of \$1,403,423 to be raised by taxation, which represents a 3.4% increase over last year. This means that for a property assessed at \$4000 the tax increase, if the budget is approved, would be approximately \$10 per year.

The Board has been challenged in preparing this year's proposed budget as the costs passed down by the New York State Retirement System and the New York State Health Insurance Plan have risen dramatically. Careful review of the costs involved in operating our larger facility, and minimum reduction in hours will help the Library to maintain the number and types of programs it provides as well as to refine both the traditional and electronic materials and high level of patron service our residents have come to expect over the past eight years.

As has been the case since the creation of the Library in 2003, the Board continues to strive to manage the Library's new challenges in the most cost-effective manner possible, and continues to look for ways to put taxpayer dollars to the best use. If you have any questions about the Library or the upcoming Revised Budget Vote , please contact our Director, Michael Squillante, at 499-3722 ext. 12.

The Elwood Public Library

Approved Budget 2011 as compared to Revised Proposed Budget 2012

	Approved Budget 2010 -2011	Proposed Revised Budget 2011 -2012
Revenues		
Tax Revenues	\$ 1,357,225.47	\$ 1,403,423.51
Interest Income	5,000.00	4,000.00
NYS Aid & Grants	7,000.00	-
Fines and other fees	7,800.00	11,000.00
Transfer from Fund Balance	138,378.39	148,342.62
Total Revenues	\$ 1,515,403.86	\$ 1,566,766.13
Expenditures / Expenses for Library Services		
Salaries	713,619.62	707,234.80
Benefits	152,362.30	209,203.73
Library Materials	143,787.00	139,700.00
Programming	31,000.00	31,000.00
Professional services	9,000.00	7,000.00
Office Operations	90,097.00	84,315.42
Building operations	365,537.94	382,312.18
Capital Outlay	10,000.00	6,000.00
Facility Fund	-	-
Interest	-	-
Total Expenditures:	1,515,403.86	1,566,766.13

Estimated Tax Rate per \$100 of Assessed Value:

Fiscal Year 2010-2011 Elwood Public Library Tax Rate: 7.73

Proposed Fiscal Year 2011-2012 Elwood Public Library Tax Rate (Estimate): 7.99

What this proposal means for Elwood property owners:

Property Assessed at:	Current10-11 Library Taxes	Proposed11-12 Library Taxes	Difference
\$3000	\$231.90	\$239.70	+ \$7.80
\$4000	\$309.20	\$319.60	+ \$10.40
\$5000	\$386.50	\$399.50	+ \$13.00