

Proposed Budget  
Fiscal Year 7/1/24-6/30/25

<u>Expenditures</u>	
Salaries & Employee Benefits	\$ 531,500
Books & Serials	\$ 34,500
AV & Electronic Format Materials	\$ 15,800
Repairs to Building & Equipment	\$ 20,000
Fuel, Utilities, & Telephone	\$ 32,600
Insurance	\$ 8,200
Maintenance of Building	\$ 24,000
Equipment, Supplies, Postage, & Misc.	\$ 26,400
Professional Fees	\$ 12,700
Capital Improvement Fund	\$ 100,000
<b>Estimated Total Expenditures</b>	<b>\$ 805,700</b>
<u>Income</u>	
Appropriation from Taxes	\$ 629,700
Grants & Incentive Aid	\$ 5,435
Investment Income	\$ 48,672
Library Charges, Donations, & Book Sale	\$ 8,134
From Unreserved Balance	\$ 113,759
<b>Estimated Total Income</b>	<b>\$ 805,700</b>
<u>Fund Balance</u>	
Unreserved Fund Balance, 7/1/23	\$ 1,590,454
Reserved Fund Balance:	
Expendable Trusts Balance	\$ 147,841
Nonexpendable Trusts Balance	\$ 5,000
Total Reserved Fund Balance, 7/1/23	\$ 152,841
<b>Estimated Total Fund Balance, 6/30/24</b>	<b>\$ 1,743,295</b>

An Appropriation Increase of 6.66% is requested.

The Wead Library Board of Trustees will be holding its annual meeting and budget vote on April 23. The Board is asking taxpayers to vote on an annual appropriation of \$629,700, which is a 6.66% increase over last year. Taxpayers are welcome to attend a meeting with the trustees on Monday, April 15 from 7:00 to 8:00 p.m. on the library's main floor. There are always regular increased costs associated with employees and maintaining equipment and structure, and this year will be no exception. The Wead Library is an integral part of Malone, and the staff is committed to the people of our community.

Public libraries offer essential services to the communities they serve. The Wead Library has continued to provide many free materials and access to information via books, magazines, newspapers, audio books, DVDs, e-materials, databases, Beanstack, inter-library loan, genealogy research and free wifi/computer use. The library has more programs than ever before including yoga classes, Stories & STEAM, knitting groups, book clubs and Dungeons & Dragons groups. Improvements to the collections are ongoing. FA yearbooks have been digitized. LED lighting upgrades are complete. Automatic doors have been added to the accessible bathroom and ramp entry. Signage and security cameras have been updated. The library received several grants to aid in offsetting costs and is always searching for more opportunities.

Overdue and now necessary replacement of the aging roof and windows are the basis of an upcoming capital improvement project. The library is utilizing long-time reserves to fund this project so there is no extra cost to taxpayers. An added benefit should be projected lower heating and electric costs. The Wead Library is an exceptionally lovely historic building, and its upkeep is vital.

Voting on the budget and the filling of one seat on the Board of Trustees will take place on Tuesday, April 23 from 12:00 noon until 6:00 p.m. on the main floor of the library. The open trustee position is for a 5-year term extending July 1, 2024 through June 30, 2029.