

AKRON-SUMMIT COUNTY PUBLIC LIBRARY
2024 Temporary Budget and 5 years prior actuals
GENERAL FUND

		2024 TEMPORARY BUDGET ^c	2023 ACTUAL	2022 ACTUAL	2021 ACTUAL	2020 ACTUAL	2019 ACTUAL
BEGINNING CASH BALANCE		\$10,875,442	\$12,428,056	\$12,886,559	\$11,986,834	\$7,547,790	\$6,443,984
REVENUES		unencumbered cash balance					
<i>Acct. No.</i>	<i>Description</i>						
1000 & 2000	Taxes & Intergovernmental	\$30,387,950	\$30,862,066	\$30,858,678	\$29,529,528	\$27,723,950	\$27,578,948
3000	Fines and Fees	\$270,000	\$272,096	\$272,526	\$210,452	\$146,896	\$391,304
4000	Interest	\$400,000	\$579,403	\$200,337	\$13,973	\$57,271	\$170,393
6000	Donations	\$500	\$26,854	\$20,376	\$18,089	\$173,145	\$11,047
8000	Misc Revenue	\$109,000	\$153,455	\$247,433	\$327,574	\$659,445	\$311,382
9000	Interfund Advances & Transfers	\$0	\$0	\$0	\$0	\$0	\$0
	SUBTOTAL -- REVENUES	\$31,167,450	\$31,893,874	\$31,599,350	\$30,099,616	\$28,760,707	\$28,463,074
TOTAL -- BEGINNING CASH and REVENUE		\$42,042,892	\$44,321,930	\$44,485,909	\$42,086,450	\$36,308,497	\$34,907,058
EXPENSES							
<i>Acct. No.</i>	<i>Description</i>						
1000	Salaries & Benefits	\$19,773,095	\$18,517,811	\$17,543,268	\$17,096,302	\$15,272,837	\$17,346,325
2000	Supplies	\$772,000	\$570,433	\$477,568	\$748,834	\$352,052	\$621,031
3000	Contracted Services	\$7,178,270	\$5,855,896	\$5,308,583	\$5,336,195	\$4,856,363	\$5,033,036
4000	Library Materials & Information	\$5,117,000	\$4,111,168	\$3,700,892	\$3,213,760	\$2,896,205	\$3,598,097
5000	Capital Outlay	\$660,965	\$299,319	\$499,275	\$281,867	\$138,512	\$547,904
7000	Other Objects	\$253,000	\$222,794	\$214,217	\$217,933	\$205,694	\$212,875
8000	Contingency/Unallocated	^a \$5,000,000	\$0	\$0	\$0	\$0	\$0
9000	Interfund Transfers & Advances Out	^b \$3,100,000	\$3,315,025	\$4,314,050	\$2,305,000	\$600,000	\$0
	TOTAL -- EXPENSES	\$41,854,330	\$32,892,446	\$32,057,853	\$29,199,891	\$24,321,663	\$27,359,268

NOTES

- ^a As part of the District Board's budgetary process, the Board appropriates the District's entire expected revenues plus beginning unencumbered cash. Any excess of cash and expected revenues over estimated expenses is budgeted as "Contingency - Unallocated." It is not part of the current year's spending plan. None of the amounts budgeted for "Contingency - Unallocated" in prior years were spent.
- ^b After the completion of the Library's building project in 2008, the Library recorded capital expenditures in the General Fund. Starting in 2020, the Library has been formally dedicating resources to necessary capital projects. Monetary transfers out of the General Fund into either the Building & Repair Fund or the Vehicle Replacement Fund are how these resources are set aside for these purposes.
- ^c The Board of Trustees approves a Temporary budget in December for the upcoming year. By law, a Permanent budget must be approved by March 31 annually.