

**City of Dearborn
Library Fund
Proposed FY2014 - 2016 Budget**

This fund accounts for expenditure of library funds collected largely from a dedicated library millage. Its use is restricted to library purposes.

General Comments

- This fund was created in FY2013.

Revenue

- The majority of the revenues of this fund are provided by a 1 mill tax.
- There is a General Fund contribution to support operations not covered by the millage. For Fiscal 2014 it is \$1,550,000; \$1,450,000 in 2015 and \$1,750,000 in 2016. Revenues in the fund are relatively flat through 2015. They decline in 2016 due to an anticipated reduction in the
- personal property tax.

Expenditures

- \$3.1 million in expenditures are for salaries and benefits.

Projects:

I35000 Libraries Repair & Maintenance Reserve \$88,560

I35302 Bryant - Ceiling Tiles \$2,000

J90909 Exterior Wall Repairs - Library \$17,000

Fund Balance

- Fund Balance is budgeted to remain at about \$350,000