

# Money Talks: Budgeting for Small Libraries

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# Your Money Throughout the Year



## January

Fresh budget--  
start tracking now!  
Also work on  
ensuring all prior-  
year expenses are  
charged to that  
fiscal year.

## February

System fees due;  
WiLS  
subscriptions;  
Microfilm  
maintenance  
agreement

## March

Magazines renew;  
county  
reimbursement  
payments should  
arrive

## April

Brodhead  
Foundation grant  
applications due;  
finalize summer  
reading  
sponsorships

## May

Fire alarm  
monitoring due;  
HVAC online portal  
due; meet with  
Friends to  
determine  
remaining  
summer needs.

The Budget  
Request:  
Keep it as  
simple as  
possible.

How does your municipality want the request?

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When is it due?

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How many months will it take for the board to finalize?

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How long until the municipality finalizes?

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How involved is your board in advocating?

Successfully tracking your budget means you track all income and expenditures without relying on your municipal clerk.



# Balance all your budget lines at least once a month.

**CITY OF BRODHEAD**  
DETAIL REVENUES WITH COMPARISON TO BUDGET  
FOR THE 3 MONTHS ENDING MARCH 31, 2021

FUND 50 - FUND 50

	PERIOD ACTUAL	YTD ACTUA	BUDGET AMOUNT	DOLLAR \$ VARIANCE	% OF BUDGET	
<u>SOURCE 41</u>						
50-41-4111-000	GENERAL PROPERTY TAXES	.00	<b>177,198.00</b>	177,198.00	.00	100.00
TOTAL SOURCE 41		.00	<b>177,198.00</b>	177,198.00	.00	100.00
<u>SOURCE 43</u>						
50-43-4355-000	RECLASS LIBRARY GRANTS	.00	.00	5,926.00	5,926.00	.00
TOTAL SOURCE 43						
<u>SOURCE 46</u>						
50-46-4671-000	LIBRARY FINES & BOOK SALES					
TOTAL SOURCE 46						
<u>SOURCE 48</u>						
50-48-4812-000	LIBRARY GREEN CO MATERIALS					
50-48-4813-000	LIBRARY BOARD INTEREST INCOME					
50-48-4814-000	LIBRARY LAFAYETTE CO REIMB					
50-48-4815-000	LIBRARY IOWA CO REIMB					
50-48-4816-000	LIBRARY GREEN CO REIMBURSEMEN					
50-48-4817-000	LIBRARY ROCK CO REIMBURSEMENT					
50-48-4818-000	LIBRARY DANE CO REIMBURSEMENT					
50-48-4820-000	LIBRARY FUND BALANCE APPLIED					
TOTAL SOURCE 48						
TOTAL FUND REVENUE						

**CITY OF BRODHEAD**  
DETAIL EXPENDITURES WITH COMPARISON TO BUDGET  
FOR THE 3 MONTHS ENDING MARCH 31, 2021

FUND 50 - FUND 50

	PERIOD ACTUAL	YTD ACTUA	BUDGET AMOUNT	\$ VARIANCE	% OF BUDGET	
<u>DEPARTMENT 5510</u>						
50-55-5510-111	LIBRARY SALARIES	4,201.78	<b>12,905.47</b>	54,593.00	41,687.53	23.64
50-55-5510-121	LIBRARY WAGES	6,783.79	<b>20,545.81</b>	94,500.00	73,954.19	21.74
50-55-5510-136	LIBRARY HEALTH/DENTAL INSURANC	1,606.80	<b>4,820.40</b>	19,282.00	14,461.60	25.00
50-55-5510-137	LIBRARY LIFE INSURANCE	13.57	<b>40.71</b>	163.00	122.29	24.98
50-55-5510-151	LIBRARY SOCIAL SECURITY	824.36	<b>2,766.79</b>	12,200.00	9,433.21	22.68
50-55-5510-152	LIBRARY RETIREMENT	439.68	<b>1,401.43</b>	6,400.00	4,998.57	21.90
50-55-5510-221	LIBRARY WATER & LIGHT	541.50	<b>1,646.00</b>	7,300.00	5,654.00	22.55
50-55-5510-222	LIBRARY SEWER SERVICE	66.73	<b>199.33</b>	1,100.00	900.67	18.12
50-55-5510-224	LIBRARY HEATING FUEL	.00	<b>1,279.64</b>	3,000.00	1,720.36	42.65
50-55-5510-225	LIBRARY TELEPHONE	218.17	<b>436.34</b>	2,900.00	2,463.66	15.05
50-55-5510-293	LIBRARY COMPUTER SUPPORT	.00	<b>22,091.00</b>	22,091.00	.00	100.00
50-55-5510-294	LIBRARY SCLS DELIVERY	.00	<b>2,112.00</b>	2,112.00	.00	100.00
50-55-5510-311	LIBRARY OFFICE SUPPLIES	61.10	<b>326.18</b>	2,500.00	2,173.82	13.05
50-55-5510-312	LIBRARY COPIER LEASE	148.90	<b>595.60</b>	2,871.00	2,275.40	20.75
50-55-5510-325	LIBRARY BOOKS & MATERIALS	2,921.92	<b>4,227.07</b>	30,605.00	26,377.93	13.81
50-55-5510-326	LIBRARY PERIODICALS	.00	.00	1,300.00	1,300.00	.00
50-55-5510-327	LIBRARY NEWSPAPERS	.00	.00	2,200.00	2,200.00	.00
50-55-5510-328	LIBRARY REFERENCE MATERIALS	.00	<b>253.11</b>	253.00	(.11)	100.04
50-55-5510-331	LIBRARY TRAINING/EDUCATION	.00	.00	1,500.00	1,500.00	.00
50-55-5510-341	LIBRARY CUSTODIAL SUPPLIES	6.79	<b>31.74</b>	900.00	868.26	3.53
50-55-5510-350	LIBRARY BUILDING MAINT	360.00	<b>1,319.38</b>	5,000.00	3,680.62	26.39
50-55-5510-351	LIBRARY EQUIPMENT	.00	<b>1,100.00</b>	3,900.00	2,800.00	28.21
50-55-5510-352	LIBRARY MISCELLANEOUS	.00	.00	150.00	150.00	.00
50-55-5510-353	LIBRARY AUDIO VISUAL	.00	.00	3,000.00	3,000.00	.00
50-55-5510-354	LIBRARY EBOOKS	.00	.00	2,114.00	2,114.00	.00
50-55-5510-388	LIBRARY PROGRAMMING	.00	<b>803.72</b>	3,000.00	2,196.28	26.79
50-55-5510-390	LIBRARY CHILDRENS PROGRAMS	.00	<b>642.52</b>	3,000.00	2,357.48	21.42
50-55-5510-391	LIBRARY WEB SITE	.00	.00	50.00	50.00	.00
TOTAL DEPARTMENT 5510		18,195.09	<b>79,544.24</b>	287,984.00	208,439.76	27.62
TOTAL FUND EXPENDITURES		18,195.09	<b>79,544.24</b>	287,984.00	208,439.76	27.62
NET REVENUES OVER EXPENDITURE		( 18,195.09)	190,309.28	.00	( 190,309.28)	.00

# Find the way that works best FOR YOU.

Just as each budget is different, there are different ways of tracking.



## Angela

Records all bills in a paper ledger, then transfers all expenses into QuickBooks. Balances QuickBooks to City reports monthly prior to Board meeting.



## Jen

Tracks all income and expenses using an Excel spreadsheet

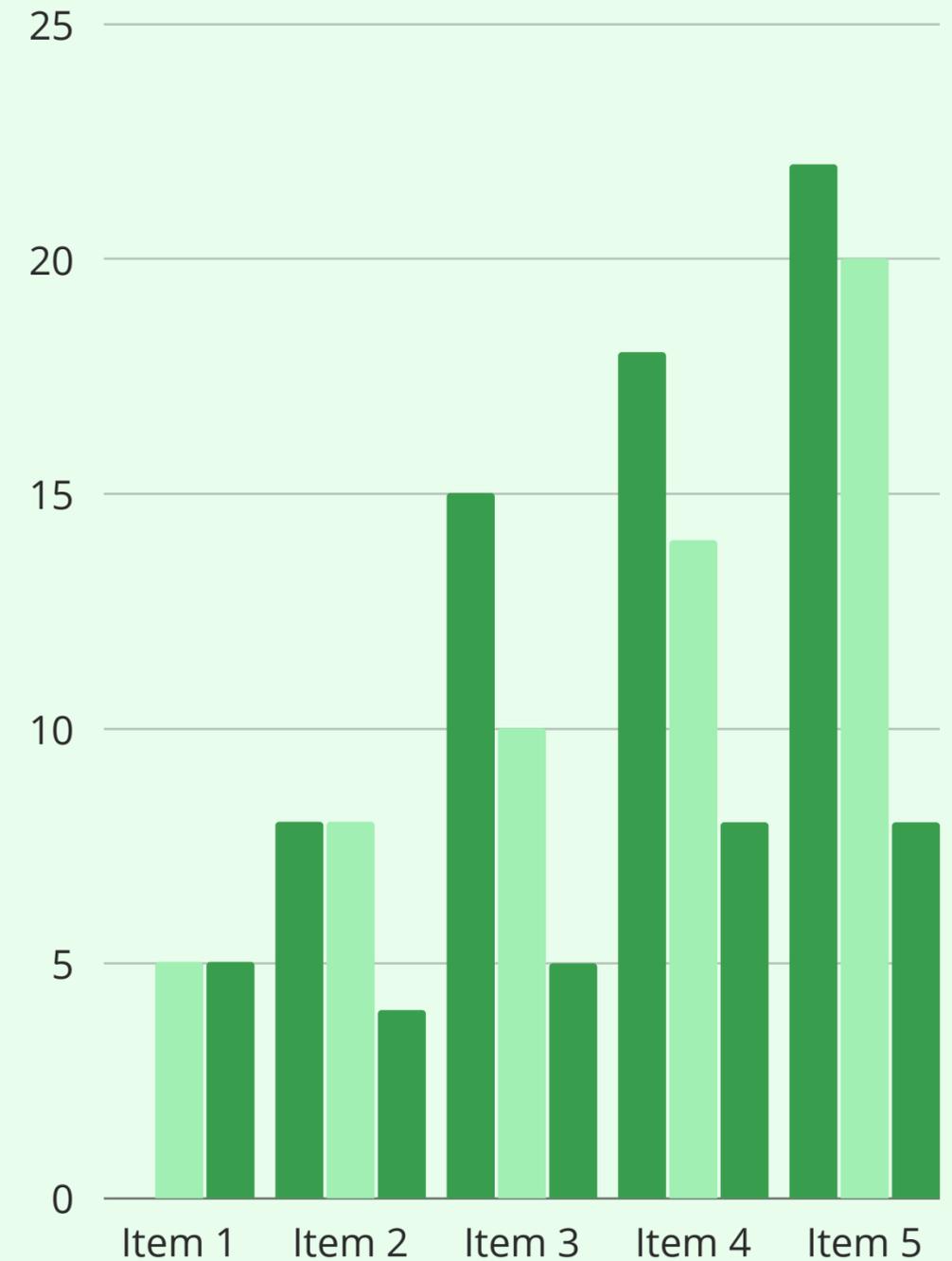


## You

What type of system will work best for you?

# Optimize your budget.

- Consider group purchases
- Strategically replace annuals
- Review contracts on a regular basis
- Maximize your staffing budget by cross-training
- Delegate tasks to those who are capable
- Negotiate your periodical and newspaper subscriptions.
- Consider whether something is broad or specific and if that meets the needs of your community.



Use current information to inform future decision making.



## Annual Increases

Plan for annual increases for almost all of your budget lines. Look at prior years to estimate future increases.



## Consider a 3-year average

Look at the last three years of expenses and start with the most expensive year. Trim from there.



## Utilities

Use your utilities lines as a silent buffer.



Invest in your  
future.



What  
questions  
do you  
have?

Send it to us! We hope  
you learned something  
new.