

Hamburg Township Library

Financial Management Plan

Forecasted Income & Expense Budget Years
with Capital Improvements Schedule

Possible Minimal
Wage changes to
\$15.00 per hour
Federal Mandate

Collection Year	Winter - Dec.2022	Winter - Dec.2023	Winter - Dec.2024	Winter - Dec.2025	Winter - Dec.2026	Winter - Dec.2027	Winter - Dec.2028	Winter - Dec.2029
Collection period	Dec 1, 2022 to Feb 15, 2023	Dec 1, 2023 to Feb 15, 2024	Dec 1, 2024 to Feb 15, 2025	Dec 1, 2025 to Feb 15, 2026	Dec 1, 2026 to Feb 15, 2027	Dec 1, 2027 to Feb 15, 2028	Dec 1, 2028 to Feb 15, 2029	Dec 1, 2029 to Feb 15, 2030
Millage Years for collection	1	2	3	4	5	6	7	8
New Mills 0.9000 for 8 years								
Income: Tax Forecast Collection	\$ 1,054,000	\$ 1,075,489	\$ 1,086,244	\$ 1,097,107	\$ 1,108,078	\$ 1,119,159	\$ 1,130,350	\$ 1,141,654
Income: Other Income	\$ 40,613	\$ 40,613	\$ 42,613	\$ 42,613	\$ 42,613	\$ 42,613	\$ 42,613	\$ 42,613
All Income Tax Collection & Operations	\$ 1,094,613	\$ 1,116,102	\$ 1,128,857	\$ 1,139,720	\$ 1,150,691	\$ 1,161,772	\$ 1,172,963	\$ 1,184,267
Payroll Expenses	\$ 652,206	\$ 658,506	\$ 667,804	\$ 801,855	\$ 808,402	\$ 815,595	\$ 822,266	\$ 831,529
Operational Expenses	\$ 248,701	\$ 418,648	\$ 338,434	\$ 273,700	\$ 274,021	\$ 276,949	\$ 279,886	\$ 292,881
Capital Improvements (see detail below)	\$ 23,820	\$ 150,000	\$ 123,000		\$ -	\$ -	\$ 85,000	\$ 28,000
All Expense & Capital Improvements	\$ 924,728	\$ 1,227,154	\$ 1,129,239	\$ 1,075,555	\$ 1,082,423	\$ 1,092,545	\$ 1,187,152	\$ 1,152,411
Total Net Income/(Expense)	\$ 169,885	\$ (111,051)	\$ (381)	\$ 64,165	\$ 68,267	\$ 69,227	\$ (14,189)	\$ 31,856
Net Negative Balances will be covered by Fund Balances in reserve for Capital improvements. As needed.		\$ 111,051	\$ 381				\$ 14,189	
Detail for Capital Improvements (As listed above)								
	Winter - Dec.2022	Winter - Dec.2023	Winter - Dec.2024	Winter - Dec.2025	Winter - Dec.2026	Winter - Dec.2027	Winter - Dec.2028	Winter - Dec.2029
	Dec 1, 2022 to Feb 15, 2023	Dec 1, 2023 to Feb 15, 2024	Dec 1, 2024 to Feb 15, 2025	Dec 1, 2025 to Feb 15, 2026	Dec 1, 2026 to Feb 15, 2027	Dec 1, 2027 to Feb 15, 2028	Dec 1, 2028 to Feb 15, 2029	Dec 1, 2029 to Feb 15, 2030
	1	2	3	4	5	6	7	8
Detail items in Capital Improvements								
AV security cameras	\$ 13,800.00	\$ 13,800.00						
Building Fire Suppression Maintenance	\$ 1,820.00	\$ 1,820.00						
New Copier	\$ 15,000.00		\$ 15,000.00					
3 Furnaces	\$ 43,000.00		\$ 43,000.00					
New Roof	\$ 85,000.00						\$ 85,000.00	
Gutters	\$ 1,500.00	\$ 1,500.00						
New 3M Book check equipment	\$ 65,000.00		\$ 65,000.00					
New Shelves, Slanted tables	\$ 150,000.00	\$ 150,000.00						
New Computers/Servers/ other computer net	\$ 28,000.00							\$ 28,000.00
Early Literacy Computers	\$ 6,700.00	\$ 6,700.00						
Capital Improvements Totals:	\$ 409,820.00	\$ 23,820.00	\$ 150,000.00	\$ 123,000.00	\$ -	\$ -	\$ -	\$ 85,000.00
								\$ 28,000.00