
Highwood Library FY20 Budget

Income

41000 · GENERAL REVENUES	
41100 · Tax Revenue - Lake County	246,500.00
41200 · Tax Revenue - PPRT	1,500.00
41300 · Grants	
41300.1 · Per Capita Grant	6,756.25
41400 · Interest & Dividends	414.49
Total 41000 · GENERAL REVENUES	<u>255,170.74</u>

Total 42000 · OPERATING REVENUES 3,215.00

Total Income 258,385.74

Expense

51000 · PERSONNEL & BENEFITS	194,396.19
52000 · LIBRARY MATERIALS & SUPPLIES	23,331.98
53000 · PROGRAMMING	9,500.00
55000 · GENERAL ADMINISTRATION	23,259.20
56000 · PROFESSIONAL/CONTRACT SERVICES	25,495.00

Total Expense 275,982.37

Net Income/(Deficit) (17,596.63) Note (1)

Note (1) The deficit will be covered by the surplus of funds remaining from FY19 due to the 5 months of Personnel & Benefits savings recognized during the time between the retirement of the previous Director and the start of the new Director. Recruitment of the new Director began after the Board's adoption of the new strategic plan.