

# Finkelstein Memorial Library Budget

2026-2027

# What you're getting

- ▶ More books! Our circulation is the highest, so we heard you, and we have increased the book budget.
- ▶ A bi-annual newsletter. For the first time since the pandemic, we will do two mailings per year to update you on the library, programs and events.
- ▶ Passport Services!
- ▶ We are also exploring options for a mobile library to serve our patrons in our district but outside of Spring Valley.

# What does it cost?

- ▶ Although the high rate of inflation has cost the library over 1 million dollars in purchasing power over the last five years, we have achieved these and other improvements by controlling expenses in a variety of areas including staffing and utilities. The library has also increased revenue for construction and special projects through grant funding, and not through the tax levy.
- ▶ The library spends 1/3 of the average amount per capita as compared to other libraries in the county, and that amount has not been increasing due to the population increase, meaning the taxes are spread across more residents.
- ▶ The increase is \$0.30 per \$1,000 of assessed home value per year per household. This means that a home that sells for \$250,000, assessed at \$39,000 currently pays \$267, will increase to \$279, an increase of \$12.

# Other sources of income

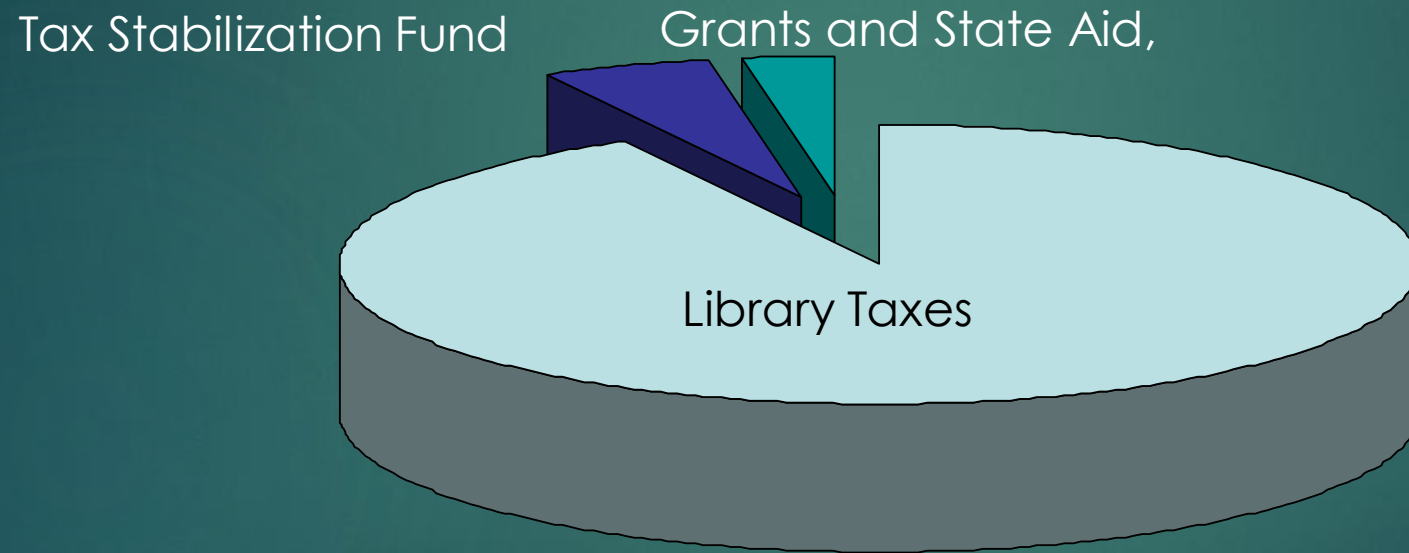
- ▶ Over the last 6 years, the library has increased its potential for serving the community by obtaining grant funding to perform necessary repairs and infrastructure upgrades adding over 4 million to revenue. Grant funds include:
- ▶ \$2,000,000 for an addition to the library to be constructed on the site of the Enrichment Center
- ▶ \$20,000 for installation of the EV charging stations.
- ▶ \$20,000 for English as a Second Language Classes
- ▶ \$29,570 for Early Literacy Computers
- ▶ \$300,000 towards the new entrance
- ▶ \$360,000 for Geothermal heating and cooling which will also save the library money in utilities.
- ▶ \$600,000 for the HVAC and generator.

# Providing Essential Services

- ▶ Especially during these challenging economic times, Finkelstein Memorial Library is a critical resource for young and old who depend upon its support for everything from job hunting to health information, from homebound services to Internet access, from homework help to tax return preparation.
- ▶ Finkelstein Memorial Library has truly become the community living room, a place where all are welcome, staffed by an outstanding group of professionals who care about, and take pride in, the diverse patron base we serve.

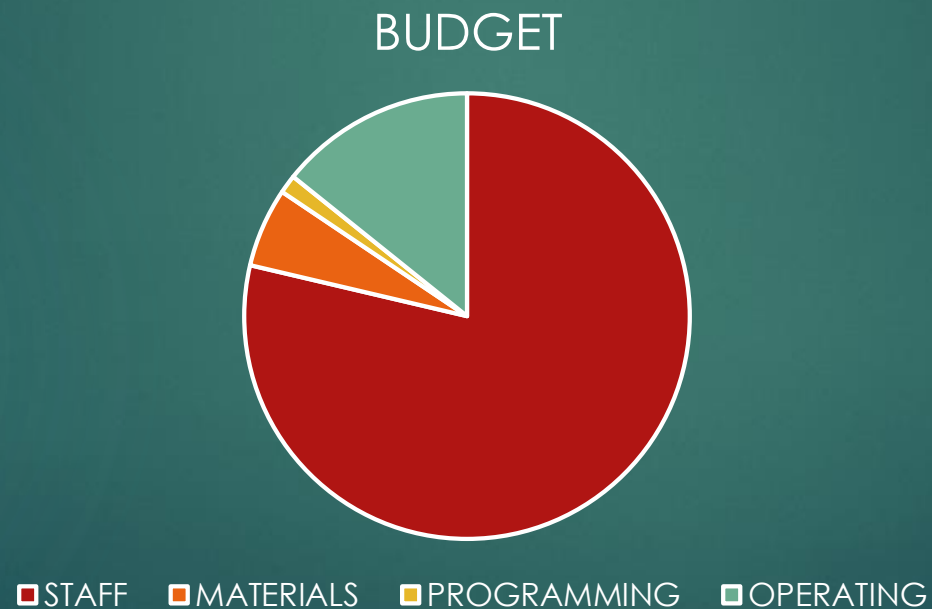
	<u>2026-2027</u>	<u>2025-2026</u>
<u>LIBRARY MATERIALS</u>		
BOOKS	296,200	293,600
NON-PRINT MATERIALS	153,800	145,800
<b>TOTAL LIBRARY MATERIALS</b>	<b>450,000</b>	<b>439,400</b>
<u>OPERATING EXPENSES</u>		
ANNUAL BUDGET VOTE	10,000	16,000
COMPUTER NETWORK AND SERVICES	226,696	204,300
BOOK PROCESSING	20,000	32,000
BUILDING & GROUNDS	90,000	109,000
FURNITURE & EQUIPMENT	86,767	112,267
ENRICHMENT CENTER	35,500	40,500
INSURANCE	130,000	130,000
LIBRARY SUPPLIES	83,509	78,609
MEETINGS & TRAINING	52,000	55,000
PAYROLL PROCESSING	25,000	39,000
POSTAGE	30,000	18,000
PROFESSIONAL FEES	108,000	100,000
PROGRAMS	121,000	115,500
PUBLICITY	13,000	13,000
SERVICE CONTRACTS	187,000	217,000
SEWER TAXES	10,000	10,000
UTILITIES	170,000	170,000
GRANT WRITING EXPENSES	3,000	3,000
CAPITAL FUND		
<b>TOTAL OPERATING EXPENSES</b>	<b>1,367,472</b>	<b>1,463,176</b>
SALARIES	5,614,575	5,298,745
BENEFITS	3,056,175	2,861,525
<b>TOTAL BUDGET FROM TAXES</b>	<b>9,831,722</b>	<b>9,408,346</b>
ADDITIONAL REVENUES	656,500	654,500
<b>TOTAL BUDGET</b>	<b>10,488,222</b>	<b>10,062,846</b>

# Where funding comes from



# How Funds are spent

- ▶ Costs have risen exponentially due to inflation causing increases in the costs of utilities, shipping and benefits. Not increasing the budget will lead to necessary cuts in materials, programs, and hours.



## What if the vote fails?

The library will hold a revote at the end of June at the tax cap.

The difference will be made up with small cuts across discretionary budget lines including materials, programming and furniture.

There will also be savings in the salary line by closing the library on weekends over the summer months.

# How to vote

- ▶ Voting will be held in person here at the library, from 7 a.m. to 9 p.m. on May 12, 2025.
- ▶ You can also request an absentee ballot.
- ▶ You will be voting for the proposed budget AND for one Trustee position.
- ▶ For information contact Leiah Levine, 845-352-5700, ext. 266.

Thank you to all of our patrons for your support.

