



SWAN Fiscal Year 2026 Budget

February 4, 2025

Committee of the Whole Meeting

SWAN Budget Overview

Fiscal Year 2026: July 1, 2025 through June 30, 2026

Budget timeline

- Finance Committee & Board work Nov, Dec, Jan
- Financial audit to be completed in Feb for prior fiscal year 2024
- Budget documents posted for membership on January 24, 2025
- COW February 4, 2025 presentation & feedback
- SWAN board meeting February 21, 2025 final review
- Vote for approval March 6, 2025 at Oak Brook Public Library

Your action items (will repeat at end)

1. Submit bond schedule (if changed) by Friday 2/7
2. Schedule in-person attendance at 10:00 a.m. Thursday 3/6
Quarterly meeting for budget approval vote

Budget priorities

1. Includes new service
Enhanced online patron
registration cost \$16.5K
2. Subscription to Novelist
Select cancelled **-\$59K**
3. Savings realized in SWAN
office **-\$95K**

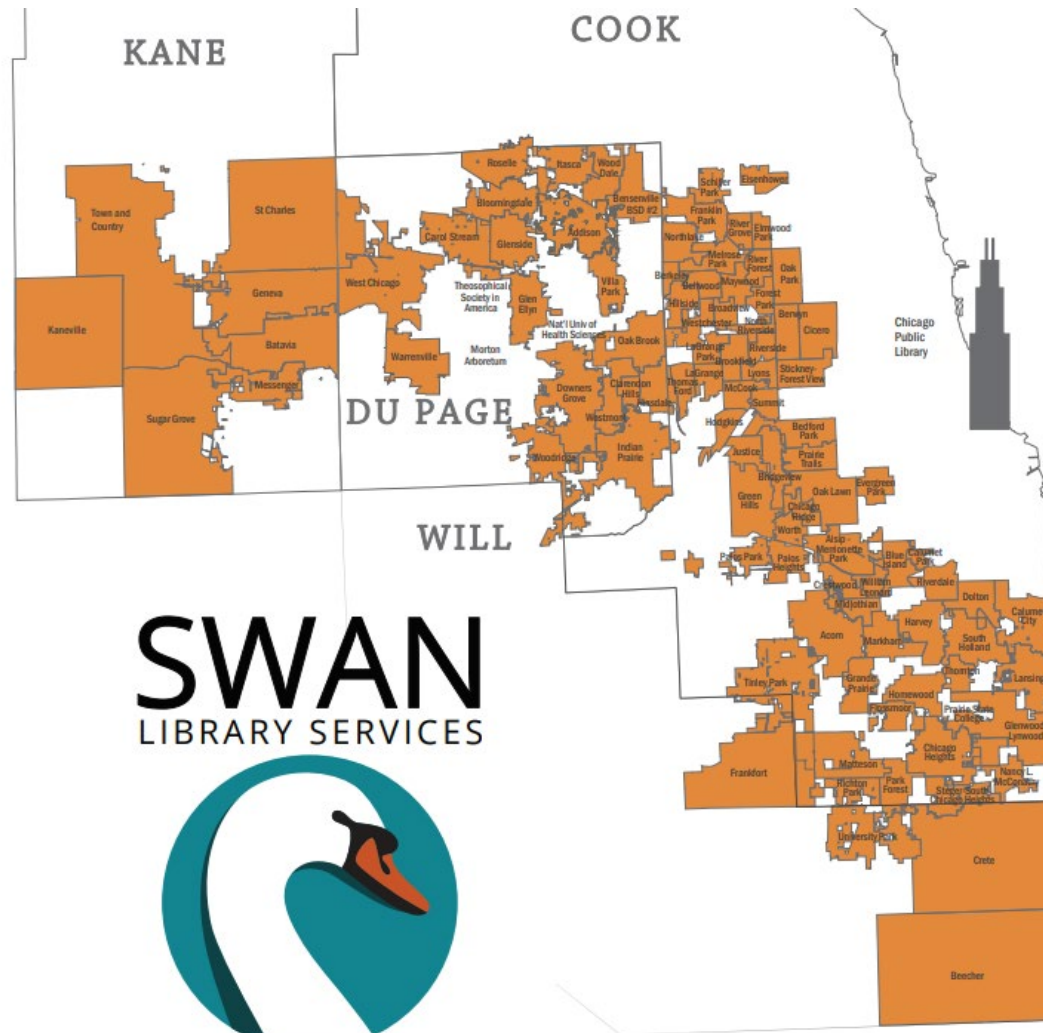
Preparation & research

- Presented Enhanced online
patron registration September
2024 Quarterly meeting
- Researched & replaced Novelist
Select integration with
Syndetics Unbound
- Completed office search &
move in December 2024

FY25 budget: online patron registration

Features

- Registration forms
- Welcome emails
- Address verification
- Identity verification
- Duplicate checking
- Provisional cards and non-residents
- Minor registrations



SWAN
LIBRARY SERVICES



“More like this” in Aspen

Novelist Select

More Like This

His dark materials (Christopher Wormell, ill.)

Book 1 Book 2

THE GOLDEN COMPASS
PHILIP PULLMAN

ONCE UPON A TIME IN THE NORTH
PHILIP PULLMAN
CHRIS WORMELL

Find It Find It

Similar Titles

THE BONE SNATCHER
DARREN JUDGE

FEVER CRUMB
PHILIP REEVE

VENATORS
REVEY WALKER

THE LEFT-HANDED BOOKSELLERS OF LONDON
GARTH NIX

The Thorn Queen
JENNIFER ARTHUR

Find It Find It Find It Find It Find It

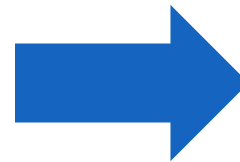
Similar Series

THE LAST SANCTUARY
Last sanctuary novels

SHADOWSPELL ACADEMY
Shadowspell Academy

Daystar
The days are numbered

Leg



Syndetics Unbound

More Suggestions

Summary Tags About The Author Series You May Also Like
Book Profile Reading Level Awards and Honors

Summary

An oversized, lavishly illustrated, full-color edition of Philip Pullman's beloved classic.

Philip Pullman's *The Golden Compass* has been changing the world for twenty-five years.

We are delighted to offer this new edition of the classic, with more than 100 full-color illustrations from acclaimed illustrator Chris Wormell.

A masterpiece of storytelling and suspense, *The Golden Compass* is (read more)

About The Author

Philip Pullman

Philip Pullman was born in Norwich on October 19, 1946. He graduated from Oxford University with a degree in English. He taught at various Oxford middle schools and at Westminster College for eight years. He is the author of many acclaimed novels, plays, and picture books for readers of all ages. His first book, *Count Karlson*, was published in 1962. His other books include: *The Firework Makers* (read more)

More by Philip Pullman

THE BOOK OF DUST **THE SUBTLE KNIFE** **THE FIFTH WIND** **THE LEFT-HANDED BOOKSELLERS OF LONDON** **THE GOLDEN COMPASS** **THE THORN QUEEN** **VENATORS** **FEVER CRUMB** **THE BONE SNATCHER**

More by This Author

Series

THE GOLDEN COMPASS **THE SUBTLE KNIFE** **THE FIFTH WIND** **THE LEFT-HANDED BOOKSELLERS OF LONDON** **THE GOLDEN COMPASS** **THE THORN QUEEN** **VENATORS** **FEVER CRUMB** **THE BONE SNATCHER**

See Full Series

You May Also Like

Top Picks

THE SUBTLE KNIFE **THE FIFTH WIND** **SABRIEL** **LIRA EL** **NEIL GAIMAN'S SANDDUST** **FAITHFUL** **THE WIZARD OF OZ** **THE GOLDEN COMPASS** **THE BOOK OF DUST** **THE RUBY SMOKE**

Similar Series

At a Glance **Old Kingdom** **Sally Lockhart** **Bartholomew** **The Earthsea**

Cost of services

EBSCO Novelist Select

ProQuest Syndetic Unbound

| Service | 2024 Subscription price | Status |
|---|--|------------------------|
| Novelist Select subscription | \$59,059 | Ends June 30, 2025 |
| Syndetics Unbound subscription | \$19,767 | Renews July 1, 2025 |

SWAN Reserves

FY26 computer replacement \$45K

7.5 months operating in reserve

4 months operating required by SWAN Reserve Policy

SWAN Reserves Plan: Updated for FY26 Budget

| Capital Expenditures | FY25 | FY26 | FY27 | FY28 |
|--|---------------------|---------------------|---------------------|---------------------|
| | July 2024-June 2025 | July 2025-June 2026 | July 2026-June 2027 | July 2027-June 2028 |
| Prior Year Balance: End of fiscal year, final audit, see "Unrestricted" on Balance Sheet | \$2,600,427 | \$2,560,427 | \$2,515,427 | \$2,515,427 |
| Single Sign On: Identity service provider one-time | (\$35,000) | | | |
| Funds for SWAN office relocation | (\$5,000) | | | |
| Funds for SWAN staff computer replacement | | (\$45,000) | | |
| Future ILS Migration Budget (\$465,740) | | | | |
| Total | \$2,560,427 | \$2,515,427 | \$2,515,427 | \$2,515,427 |
| Maintain 4 months operating in reserve (policy) | (\$1,364,582) | (\$1,326,431) | (\$1,392,753) | (\$1,462,390) |
| Over/(Under) Reserve Policy | \$1,195,845 | \$1,188,996 | \$1,122,674 | \$1,053,036 |
| Operating Budget (5% increases each year after FY26) | \$4,093,746.37 | \$3,979,293.38 | \$4,178,258.05 | \$4,387,170.95 |
| Months operating in reserve | 7.51 | 7.59 | 7.22 | 6.88 |

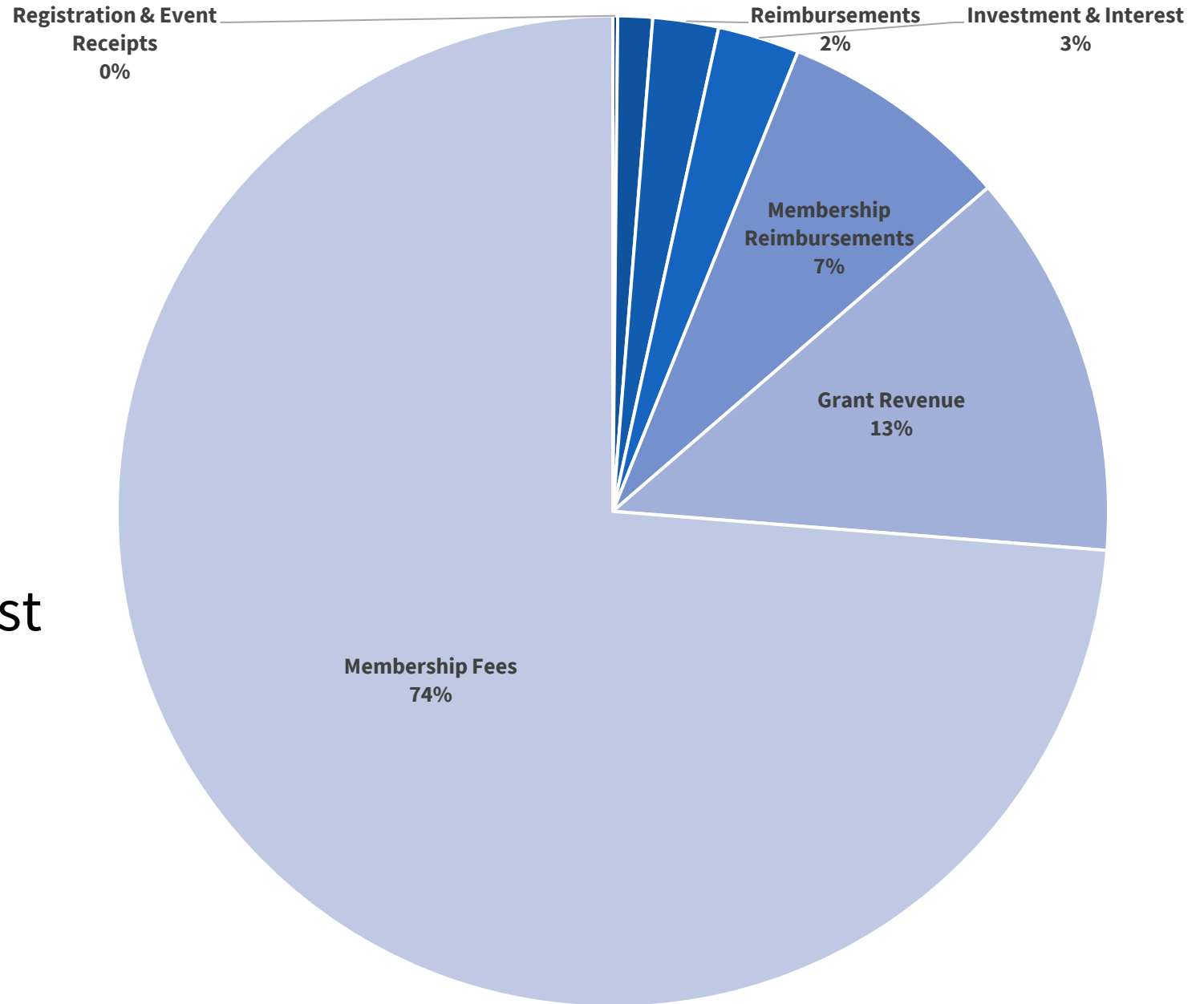
FY26 Budget

SWAN Budget Summary

| SWAN Budget | FY25 Budget | FY26 Budget |
|--|--------------------|--------------------|
| 4000 Membership Fees | \$2,875,427 | \$2,936,839 |
| 4100 Membership Reimbursements | \$491,375 | \$301,600 |
| 4200 Reimbursements | \$98,000 | \$85,400 |
| 4300 Grant Revenue | \$500,616 | \$501,394 |
| 4400 Registration & Event Receipts | \$5,000 | \$6,260 |
| 4500 Investment & Interest | \$83,328 | \$106,000 |
| 4600 Reserves Funding | \$40,000 | \$45,000 |
| Total Revenue | \$4,093,746 | \$3,982,493 |
| 5000 Salaries & Wages | \$1,577,736 | \$1,639,608 |
| 5020 Personnel Benefits | \$445,419 | \$448,700 |
| 5100 Building & Grounds | \$97,410 | \$46,560 |
| 5200 Professional Development | \$14,700 | \$25,501 |
| 5300 Membership Development | \$10,750 | \$11,494 |
| 5400 Information & Technology Services | \$1,206,000 | \$1,231,500 |
| 5500 General Office | \$12,700 | \$4,100 |
| 5600 Hardware & Equipment | \$2,000 | \$45,000 |
| 5700 Insurance | \$11,400 | \$10,900 |
| 5800 Contractual Services | \$125,760 | \$127,460 |
| 5900 Library Materials & Content | \$584,375 | \$387,000 |
| 6000 Interest & Fees | \$2,474 | \$2,610 |
| Total Operating Expenses | \$4,090,724 | \$3,980,433 |
| 6100 Asset Management | \$2,322 | \$1,460 |
| Excess of revenues over (under) estimated expenses | \$0 | \$0 |

FY26 Revenue budget

- RAILS LLSAP Grant
\$501,394
- Membership fees
\$2,936,839
- Investment & interest
\$106,000



Revenue

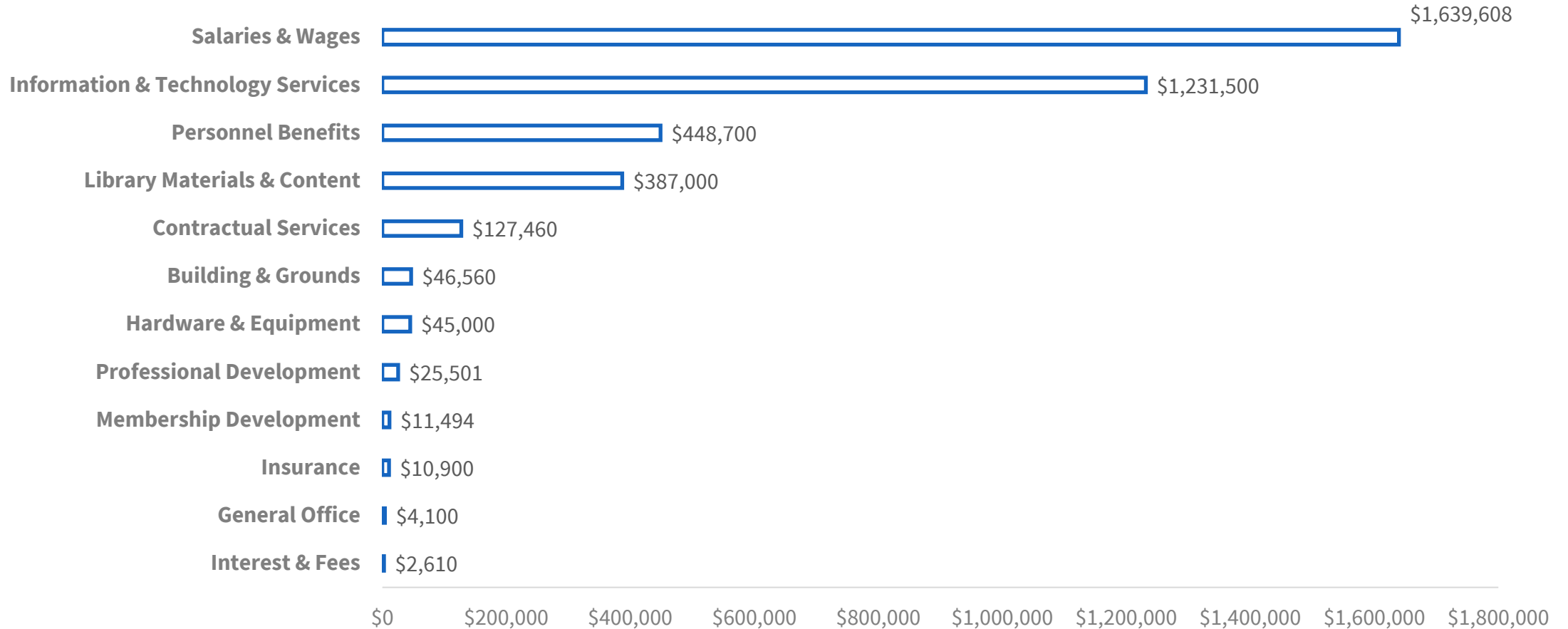
Membership Fees, Grant Revenue, Investment & Interest

- SWAN membership fees overall increase 2%
 - Varies per library due to public library fee formula
 - FY26 fees based on 2022 tax data & bond amounts from 2022
- Investments in Money Market & IMET Convenience Fund

Pass through: Group-purchase, Reimbursements for Losses,

- Reimbursement resource sharing: reconciled & distributed quarterly
- E-commerce fines: collected & distributed monthly

Expense budget **3% decrease** FY26



FY26 Expenses

Salaries & Wages

- 4% increase
- 18 employees
 - 4 Administration
 - 3 User Experience
 - 5 Bibliographic Services
 - 3 part-time Bib Services
 - 6 IT & System Support

Personnel Benefits

- Health insurance via LIMRiCC
- 401a plan via MissionSquare
- STD/LTD insurance

FY26 Expenses

Buildings & Grounds

- New office 7-year lease
- Reduced square footage
- **\$95,658** savings

Professional Development

- Bringing conference travel back to pre-pandemic level
- Increase in planned conference attendance

FY26 Expenses

Membership Development

- Subscription expenses for learning management system and online tutorial coursework
- Interactive training and within the learning management system, complete courses to master skills in the software systems SWAN provides
- Expenses include Articulate Storyline, and Inquisiq
- Slight increase from prior year

Information & Technology Services

- SirsiDynix expenses are budgeted for \$365,864 with a 2% escalation
- OCLC renews at \$318,848 with 2.25% escalation
- Article Search integration through EBSCO Discovery Services and OpenAthens is \$121,621 total
- Support from ByWater Solutions for SWAN's Aspen Discovery Services is \$102,350 & includes mobile app \$4,600 annual hosting
- The new subscription for online patron registration is budgeted at \$16,500

FY26 Expenses

General Office, Hardware & Equipment, Insurance

- General office decreased \$8,600
- One-time expense for SWAN employee laptop replacement
- Reserve funds
- Insurance adjusted for new office coverage
- Cyber risk renewal decreased

Contractual Services

- Small increase
- No new libraries joining in FY26
- Financial auditor RFP completed
- Audit expense increased
- Accounting & payroll

Expenses

Library Materials & Content

- EBSCO RAILS package deal no longer under SWAN e-content formula
- RAILS invoices SWAN for participants

Interest & Fees

- Expenses associated with bank fees for stopping checks or other services are recorded in this line
- Lock box deposits
- ACH services
- Check processing

Revenue: Membership Fees

- Separate formula for academic, school, special, and public libraries
- Public library formula based on county tax data (Cook, DuPage, Kane, Will)
 - Self-reported bond payments, debt service obligations deducted from total tax data
 - Completion of debt service payments may increase fees (ex: Downers Grove)
 - Details on how SWAN membership fees are calculated
<https://support.swanlibraries.net/about/budget>
- State funding via RAILS LLSAP is applied as a reduction in membership fees for 96 public libraries

FY26 Revenue

Submit bond
schedule by
Friday 2/7

- Public library fee formula incorporates tax data
- Bond or debit service arrangement will be deducted from tax data
- FY26 budget is using 2022 tax & bond data
 - Why not current?
 - Disbursement completed end of 2023
 - Tax reports collected in September 2024
 - FY26 SWAN budget work begins October 2024
- Bond schedule & SWAN: set it & forget it!

Your action items

1. Submit bond schedule (if changed) by Friday 2/7
 - A. Received Eisenhower Public Library District
 - B. Received Frankfort Public Library
2. Schedule in-person attendance at 10:00 a.m. Thursday 3/6
Quarterly meeting for budget approval vote(s)

Links!

Library Bond Submission form due 2/7

<https://support.swanlibraries.net/form/94546>

Quarterly meeting on 3/6 10:00 a.m. – 12 p.m.

<https://support.swanlibraries.net/meeting/94709>

Questions & Answers