

SWAN Budget Information & Guidelines

Fiscal Year 2024 (July 1, 2023 – June 30, 2024)

Introduction

The SWAN budget is introduced to the SWAN Board at its November meeting, with scheduled input from library directors at a February Committee of the Whole meeting, and concluding with a membership approval at the March SWAN Quarterly meeting.

Budget Highlights

Addition of MessageBee

The addition of MessageBee as the service to enhance notifications for all 100 member libraries is included in this budget. The MessageBee proposal was presented to membership in September 2022, as well as several virtual presentations that followed. It was approved for implementation at the December 2022 membership meeting. This budget continues the service with it fully implemented for all 100 libraries. We are excited to have MessageBee as an important component of the library services platform which SWAN provides.

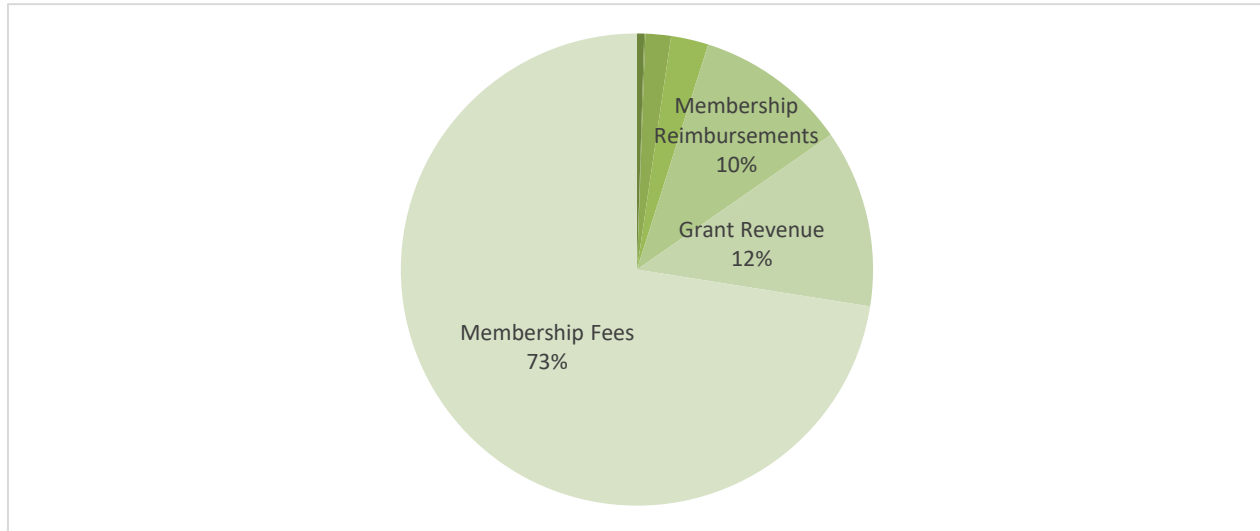
Improvements in Hosting & Security

This budget reflects changes to SWAN infrastructure, with a goal to improved security and performance. The budget expenses have shifted Aspen Discovery from a self-hosted environment to one supported by ByWater Solutions, as well as SWAN's Support website now residing in Pantheon hosting instead of SWAN's self-hosted environment in Azure. These vendor provided and supported environments offer improved performance and resolution of issues, as well as shifting the burden and liability of information security and hardening of servers to our preferred contracted vendors, away from SWAN. Much of this work was completed in the prior year, and this budget reduces or eliminates expenses associated with the prior self-hosting, but adds the new hosting expense.

Addition of Addison Public Library

Addison Public Library was approved for full membership in SWAN, and the library has approved the SWAN agreement. This budget includes the addition of the library from a revenue and expense standpoint. The one-time costs for data migration and set-up fees will be offset by a RAILS funding grant. The addition of Addison Public Library will bring 6 months of membership fee revenue to the consortia to this budget, which more than offsets expenses associated with the additional licensing of software and services.

Revenue



Membership Fees

4010	SWAN Full Membership Fees	\$3,067,972
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SWAN assesses membership fees based on academic, school, special, and public library. The formulas used for each are detailed on the SWAN support site under About > Board > Budget & Fees. Membership fee revenue includes 6 months of payments made by Addison Public Library totalling \$35,183.50. SWAN's FY24 membership fees are based on the 2020 tax year, and based on the variations of the tax revenue and debt service per library, fees will fluctuate, but overall the membership fee budget line increases 1.0% from last year.

4011	SWAN Internet Access Membership Fees	\$3,700
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The Internet Access level service for school libraries continues through this fiscal year with 10 schools participating with partner SWAN member public libraries.

Membership Reimbursements

4110	Member One-Time Project Receipts	\$0
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This budget line would be used if a library needed to reimburse SWAN for one-time expenses incurred. For example, if the RAILS Catalog Grant were no longer available, a library joining SWAN would pay SWAN for the one-time expenses for the vendor expenses. No one-time projects are anticipated for this budget.

4190	Member Group Purchase Receipts	\$443,223
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Libraries that reimburse SWAN for group purchases are indicated in this budget line. EBSCO database group-purchase revenue collected from public libraries year 4. Additional group purchases are ongoing with renewals with Envisionware for self-check software. The group-purchase of Curbside Communicator was discontinued.

Reimbursement for Losses

4220	Reimbursement Losses for Resource Sharing	\$63,000
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Revenue associated with reimbursement for ILL or reciprocal borrowing with libraries outside of the SWAN consortium, e.g. Chicago Public Library.

4230	Collection Agency Fees	\$0
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SWAN may collect a modest fee for administering services within the Unique Management collection of unpaid reciprocal borrower invoices. This budget no longer includes the revenue.

4240	E-commerce transactions	\$45,680
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Payments made through the Aspen Discovery catalog by library users will be recorded as revenue and then distributed back to member libraries as an expense off-set in this budget.

Grant Revenue

4310	RAILS Support to SWAN	\$498,388
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RAILS provides support to SWAN through an annual grant to support regional resource sharing. The grant amount to SWAN is divided equally between all public libraries and is indicated as a discount off SWAN membership fees. RAILS reduced SWAN's state funding by \$28,933 to a total of \$498,388 for this budget year. The funding from RAILS is based on a formula which divides a grant \$2.25 million between six entities known as LLSAPs.

4320	Other Grant Revenue	\$16,624
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Revenue received as part of the addition of a new library to SWAN will be recorded in this budget line. This year's budget includes the addition of Addison Public Library that has one-time costs paid through the RAILS Catalog grant.

Registration & Event Receipts

4499	Annual Conference Receipts	\$3,400
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Any revenue collected as part of the SWAN Expo are recorded in this budget line. This includes vendor table fees or libraries invoices for the event to offset event catering. This budget includes the annual conference event.

Investment & Interest

4510	Interest Income	\$20,800
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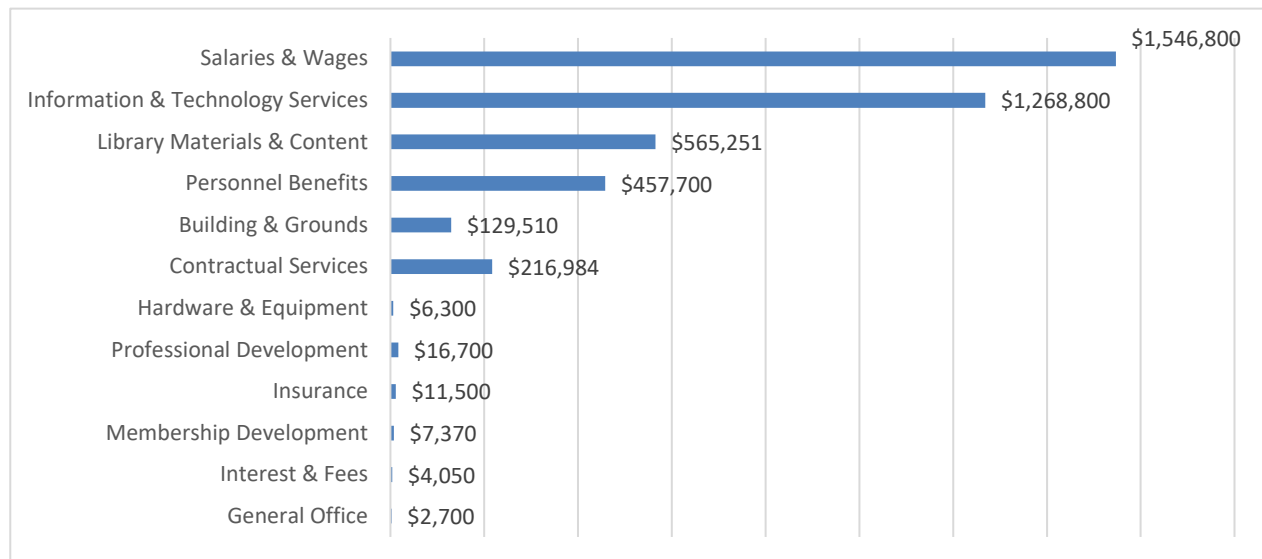
SWAN interest income is generated from a Money Market account with interest rates adjusting based on financial markets. The rates over the past year have been steadily increasing, and this budget anticipates a higher yield than last year's budget.

4520 Investment Income**\$0**

SWAN currently does not invest reserve funds. Should the organization decide to invest, the annual income would be recorded in this budget revenue line.

Reserve Fund Transfer**4600 Reserve Fund Transfer****\$73,800**

The reserve fund for SWAN is tracked on the monthly finance report as unrestricted funds. The use of the excess operating fund is recommended for one-time expenses for the consortia, such as the addition of a new service that has one-time setup fees. This budget plans for consulting for SWAN's next strategic plan, as well as contracted company assistance for SWAN's support and public websites that are reaching end-of-life on their existing Drupal platform.

Expenses**Salaries & Wages****5000 Salaries & Wages****\$1,546,800**

SWAN has left positions unfilled and eliminated a position to remain flexible within the strategic plan. This is the 5th year that this budget line has not increased.

Personnel Benefits**5021 Social Security Taxes****\$118,400**

Payroll taxes and fringe benefits-- employer's share only. Social Security taxes (FICA). The lower expense is due to position attrition.

5022 State Unemployment Insurance**\$0**

Organization pays unemployment directly should it be required.

5023	Worker's Compensation	\$4,500
Organization insurance provided by insurance vendor.		
5024	Retirement Benefits	\$140,900
SWAN provides its employees a 401a retirement plan through ICMA-RC. The organization does not provide a defined benefit plan or participate in Illinois Municipal Retirement Fund (IMRF).		
5025	Health, Dental, Life And Disability Insurance	\$192,400
Employee health insurance is provided by LIMRiCC Purchase of Health Insurance Program (PHIP). The FY23 rates from LIMRiCC have increased with the second year renewal with Aetna. However, this budget reflects a reduction due to changes with employee benefit selections.		
5026	Tuition Reimbursements	\$1,100
Tuition reimbursement benefit for employees.		
5085	Staff Wellness	\$400
Benefit offered to SWAN employees for participation within the employee Wellness Plan which includes incentives for breaktimes for walking, pedometers, exercise, and healthy lifestyles. No change from the prior budget.		
Building & Grounds		
SWAN headquarters located at 800 Quail Ridge Drive in Westmont, Illinois includes expenses for the lease and operations of the headquarters.		
5110	Rent/Lease	\$117,300
SWAN signed a 7-year lease in 2016 for office space. The rent escalation is included for this year's budget, along with the anticipated shared operating expenses and property taxes for FY24. The lease will end November 2024.		
5120	Utilities	\$6,700
Facility electricity and natural gas expenses are recorded in this line. Based on actual expenses in 2022, this expense has a slight increase.		
5130	Property Insurance	\$650
Property and flood insurance covers office space furniture and equipment.		
5140	Repairs & Maintenance	\$860
Used for facility repairs including door fob security maintenance and repairs.		
5150	Custodial Service & Supplies	\$4,000
SWAN's cleaning service was changed for two days per week.		

5190	Other Building Maintenance	\$0
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Used for alarms and security cameras related to facility expense.

Professional Development

SWAN's 2019-2023 five-year strategic plan places emphasis on delivering solutions to libraries using the talent of the SWAN employees. Prior budgets mixed the staff professional development and efforts to provide membership development. The new SWAN budget structure ensures expenses associated with each category are understood and budgeted appropriately, as they have at times made it difficult to understand mid-year expenses properly.

5210	Conference Travel	\$6,000
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SWAN staff attend various conferences annually such as ILA, COSUGI, ALA, or the COSUGI Consortia Special Interest Group meeting. This includes expenditures for overnight lodging, fares for airfare, planes, trains, taxicabs, auto rental, meals, etc. There is planned conference travel in this 'budget.

5220	Staff Meetings	\$900
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Expenses related to SWAN staff meetings, mostly food and a holiday luncheon, are recorded in this line.

5230	Staff Professional Development	\$4,000
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SWAN employees participate in presentations at ILA, ALA, COSUGI and other professional organization events. Attending the annual COSUGI conference is a must for SWAN staff as it allows the organization to plan for upcoming library software features and functions.

5240	Professional Association Membership Dues	\$2,500
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SWAN employees participate in ALA, ILA, and COSUGI activities, often presenting at conferences. Individual

5250	Educational Material	\$800
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This budget reduces some of the online learning expenses for employees.

5260	Online Learning	\$2,500
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SWAN employee training and courses on best security practice, identifying and preventing phishing attempts, and training as required by law.

Membership Development

This budget category focuses on providing professional development for the member libraries within SWAN. This includes SWAN staff consulting, leading meetings, and facilitating membership networking events.

5310 Travel Reimbursement

\$800

The SWAN organization has no vehicles and reimburses employees for mileage attending the 50+ membership meetings held annually. Travel expenses are reduced for the budget due to the pandemic, but some mileage reimbursement will occur.

5320 Membership Meetings

\$0

Refreshments for the 50+ membership advisory and user group meetings held annually, such as coffee and donuts, or other activity supplies. Reduced to zero for the budget due to the pandemic.

5330 Library Professional Development

\$6,570

Subscription expenses for learning management system and online tutorial coursework. Library staff have the ability to complete 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, which are components of SWAN's Learning Management System. These expenses prior to FY23 were in the 5470 budget line for application software.

5350 Marketing & Promotional Material

\$0

Expenses related to printing library promotional material such as bookmarks or brochures.

5399 Annual Conference

\$0

SWAN's annual conference, called SWAN Expo (or SWANx), supports speaker fees, honorarium, and travel expense for speakers. Costs associated with the facility and event are noted with the budget lines ending in "99" within this budget chart of accounts. The SWAN Expo will take place for this fiscal year.

Information & Technology Services

This budget category includes technology expenses related to SWAN's resource sharing platform. The platform includes expenses related to the technology required to run the platform for library content within the consortium.

5420 Application Software Licensing

\$18,000

Expenses related to SWAN's support software application include employee tools to create videos, deploy client software, design presentations, run meetings, and create instructional material. Vendor licensing includes: Formsite (webform software subscription), SurveyMonkey (for ongoing usability Input), MailChimp for e-newsletter, Adobe Acrobat, Adobe Creative Suite, Asana, Axure RP 8 Perpetual Pro License, Storyblocks, LastPass, Microsoft Office O365, Microsoft Visio Pro O365, Panda Virus Protection & Patch Management, and MSI Package Installer.

5430 Server Software Licensing \$105,200

Expenses related to SWAN's support infrastructure including SSL Certificates for SWAN, domain subscription, SonicWALL Security licensing and subscription, Microsoft Active Directory, Microsoft Azure, and Microsoft Server licenses. This budget includes shift in expenses for SWAN hosting Aspen in Microsoft Azure as that service is migrated to ByWater Solutions hosting. The server licensing expenses related to SWAN's library services platform to run SirsiDynix Symphony and test systems. The membership virtual private network utilizing SonicWALL is supported through a group purchase of 100 nodes at \$12,155 annually for FY22 to keep SonicWALL appliances on the most current version of the software.

5440 Library Services Platform \$1,016,300

The heart of SWAN's resource sharing software platform expenses is recorded in this budget line, including expenses from SirsiDynix, OCLC, and EBSCO Discovery Services, and OpenAthens. For FY24, SirsiDynix expenses are budgeted for \$443,095, OCLC at \$300,804, and the Article Search integration through EBSCO Discovery Services and OpenAthens is \$179,599 total. Support from ByWater Solutions for SWAN's Aspen Discovery Services is \$85,000. SirsiDynix expenses no longer include a \$13,000 package for text notifications. SWAN's SirsiDynix agreement sets a 1.9% escalation for the May 1, 2023 renewal. OCLC expenses for this budget are based on the prior year's total invoice and anticipates a 4% escalation. EBSCO expenses for OpenAthens and Discovery Service continue through FY25 with escalations capped at 2% and 1% respectively. ByWater Solutions support will enter the final year of a three-year agreement, which set annual maintenance with no escalations.

5450 Data Management Services \$33,000

Expenses related to maintaining bibliographic and user data within the SWAN library services platform. This includes software provided to cataloging libraries to maintain bibliographic standards of the consortium. Vendors expenses include: ALA RDA Toolkit for Cataloging Libraries, WebDewey (OCLC negotiated directly with SWAN), MARCIVE (ongoing authority updates), The MARC of Quality (TMQ), and Unique Management Services National Change of Address (NCOA) patron database update expense at \$13,000 annually.

5460 Information Subscription Service \$75,000

SWAN's discovery platform includes multiple add-on services to add cover artwork and reading recommendations. Vendor expenses include: ProQuest Syndetic Solutions (book jackets, enhanced content), EBSCO Novelist Select (reviews content). The addition of three libraries to SWAN increased Novelist Select licensing.

5470 Subscription Support Services \$6,800

SWAN's support platform includes virtual meeting hosting for all governance and user groups, remote desktop assistance to library staff, and remote monitoring of systems for SWAN on-call staff. Expenses associated with this budget line include: Zoom virtual meeting platform, StatusCake (for site monitoring and alerting SWAN staff to outages), and the volume email service through SendGrid (patron notification plus library notification).

5480	Telecommunications	\$14,500
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Expenses associated with SWAN facility connection to the internet and phone support was lowered due to a renegotiated lease with Comcast.

5490	Group Purchases - Services	\$600
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SWAN will periodically arrange a software group purchase. Those expenses are recorded here if libraries are invoiced back for the expense, which would be recorded as revenue in the budget line 4190. The budget is supporting an ongoing Envisionware software group purchase for a self-check system, which has annual maintenance for support.

General Office

This category is primarily the expenses associated with running the organization's headquarters at 800 Quail Ridge Drive.

5510	Office Supplies	\$2,200
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Expenses associated with routine office work including paper, staff supplies, and anything costing less than \$5,000.

5520	Postage	\$500
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Expenses associated with shipping printed material are recorded in this line. SWAN staff make best attempts to control shipping costs through bringing printed material to membership events.

5550	Furniture	\$0
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If SWAN needs to add any training or collaboration furniture for the facility conference room or work areas, this is the budget and expense is recorded.

5599	Annual Conference Supplies	\$0
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All supply expenses associated with the annual conference SWAN Expo which include envelopes, paper, and presentations. SWAN Expo will take place this fiscal year.

Hardware & Equipment

SWAN utilizes a very light footprint for its headquarters, staff, and services to libraries.

5610	Equipment Rental/Maintenance	\$1,000
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All expenses associated with equipment leased at 800 Quail Ridge, including the single staff multi-use copier printer.

5620	Hardware	\$4,200
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Expenses for this budget related to SWAN staff computer equipment, including repair and replacment.

5690	Group Purchases - Hardware	\$1,100
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Any pass-through purchases for equipment required for membership, such as firewall, commerce, or print solutions required by SWAN.

Insurance

SWAN organization insurance includes insuring the SWAN governing board, facility, and business for risk of crime, cybercrime, and flood.

5700	Insurance	\$11,500
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The SWAN organization insurance for directors and officers, cyber crime, and business owner's insurance.

Contractual Services

The SWAN organization contracts with various companies for services such as a law firm for legal opinions, accounting services, financial audit, payroll, and notification services for library users.

5810	Legal	\$1,500
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SWAN utilizes legal services with Klein, Thorpe, Jenkins for various activities and inquiries as they arise during the year.

5820	Accounting	\$19,160
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Expenses associated with activities include SWAN annual audit, and the accounting service with Lauterbach & Amen.

5830	Consulting	\$75,000
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Expenses for vendor consulting for facilitation, strategic planning, or other one-time services are recorded in this budget line. This budget includes an increase for the Virtual Chief Security Officer (vCSO) which is a service that ensures SWAN protects its data, software systems, personnel, and libraries.

5840	Payroll Service Fees	\$3,600
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Expenses for the payroll service provided through Paylocity.

5850	Contractual Agreements	\$16,624
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Expenses for one-time costs within the fiscal year for adding member libraries to the consortium are recorded in this line. These expenses would be offset by the revenue line 4320 Other Grant Revenue. The addition of Addison Public Library to SWAN and the one-time expenses are recorded in this budget line.

5860 Notification & Collection \$92,200

This budget includes the new service for all 100 member libraries to have email and SMS messages enhanced and sent through the MessageBee service provided by Unique Management at an annual cost of \$76,686. All 100 library notifications sent via automated phone calls are also provided through MessageBee at \$9,000 annually. SWAN has also contracted with a Unique Management to print all user notices at \$5,560 annually.

5870 Recruitment \$0

Costs for personnel search, advertising of an open position at SWAN.

5899 Annual Conference Facility Contract \$8,900

SWAN Expo at Moraine Valley Community College Business and Conference Center has a one-day cost for the location plus food provided for the event. This budget has included the facility rental at the Business and Conference Center, but reduced the number of room space required.

Library Materials & Content

SWAN's chart of accounts includes budget lines for the organization to provide content to libraries—be it print, electronic, or as a group purchase pass-through.

5910 Print Materials \$5,300

This line is intended to supplement printing services for promotional material or print collections supplied to member libraries.

5920 Reimbursement for Resource Sharing \$63,000

Expenses related to the SWAN member libraries centralized reimbursement of unreturned material. The expenses in this line are offset by revenue in the 4220 Reimbursement Losses for Resource Sharing line.

5930 Group Purchases - Content \$0

This line's purpose is for online content provided to all libraries as part of SWAN's membership fees. It may include eBook content, online databases subscriptions, or other e-content.

5940 E-commerce payment transactions \$45,680

Expenses related to the Aspen Discovery online payments through PayPal. Library payments will be collected in the revenue budget line 4240 and quarterly reconciliation and payments back to the libraries are recorded in this budget line.

5990 Group Purchases - Electronic Resources \$451,271

SWAN negotiated group purchase for online subscriptions through EBSCO anticipates a 3% increase for FY24. The associated revenue offset in the revenue 4190 budget line.

Interest & Fees

6010	Bank Fees	\$3,700
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Expenses associated with bank fees for stopping checks or other services are recorded in this line. The banking service for lock box deposits was added to this budget line at \$2,700 annually.

6020	Merchant Account Fees	\$50
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SWAN subscribes to ProPay as part of the BLUEcloud Commerce required for online Enterprise payments. SWAN pays \$40 annually, as do all member libraries within the ProPay service.

6030	Interest Payment	\$0
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Expenses for any loan or debt service payments would be recorded in this line. SWAN currently has no expenses for this line.

6099	Annual Conference Merchant Fees	\$300
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Expenses associated with any online transaction fees for processing annual conference SWAN Expo online payments are recorded in this line.

Asset Management

6110	Depreciation	\$2,322
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For proprietary funds and government-wide financial statements only. Depreciation charges are intended to allocate the cost of a fixed asset over the estimated useful life of the unit in a systematic and rational manner using the straight-line method. The number of physical assets depreciated has fallen dramatically since SWAN moved to an infrastructure-as-a-service model and no longer needs to purchase servers over \$5,000. SirsiDynix migration and operating system server migration expenses are in their final years of depreciation.

6120	(Gain)/Loss on Asset Disposal	\$0
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6130	Vacation Expense	\$0
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Per GASB, Vacation Expense is the account created to segregate the amount of the expense incurred by SWAN for the current years' addition or subtraction to the balance of earned but unused staff vacation time. This expense from budget in prior years was deemed no longer required for SWAN.

SWAN Budget Summary

SWAN Budget	FY23 Budget	FY24 Budget	Change
4000 Membership Fees	\$3,003,359	\$3,071,672	\$68,313
4100 Membership Reimbursements	\$445,686	\$443,223	(\$2,463)
4200 Reimbursement for Losses	\$120,000	\$108,680	(\$11,320)
4300 Grant Revenue	\$527,381	\$515,012	(\$12,369)
4400 Registration & Event Receipts	\$12,000	\$3,400	(\$8,600)
4500 Investment & Interest	\$1,000	\$20,800	\$19,800
4600 Reserve Fund Transfer	\$0	\$73,800	\$73,800
Total Revenue	\$4,109,426	\$4,236,587	\$127,161
5000 Salaries & Wages	\$1,546,800	\$1,546,800	\$0
5020 Personnel Benefits	\$494,900	\$457,700	(\$37,200)
5100 Building & Grounds	\$124,270	\$129,510	\$5,240
5200 Professional Development	\$20,000	\$16,700	(\$3,300)
5300 Membership Development	\$10,600	\$7,370	(\$3,230)
5400 Information & Technology Services	\$1,232,700	\$1,268,800	\$36,100
5500 General Office	\$2,100	\$2,700	\$600
5600 Hardware & Equipment	\$55,800	\$6,300	(\$49,500)
5700 Insurance	\$11,100	\$11,500	\$400
5800 Contractual Services	\$144,300	\$216,984	\$72,684
5900 Library Materials & Content	\$564,006	\$565,251	\$1,245
6000 Interest & Fees	\$5,050	\$4,050	(\$1,000)
Total Operating Expenses	\$4,211,626	\$4,233,665	\$22,039
6100 Asset Management	\$3,607	\$2,322	(\$1,285)
Excess of revenues over (under) estimated expenses	\$0	\$0	

Revenue & Expense Budget		FY23 Budget	FY24 Budget
Revenue			
4000	Membership Fees		
4010	SWAN Full Membership Fees	\$2,999,659	\$3,067,972
4011	SWAN Internet Access Membership Fees	\$3,700	\$3,700
4100	Membership Reimbursements		
4110	Member One-Time Project Receipts	\$0	\$0
4190	Member Group Purchase Receipts	\$445,686	\$443,223
4200	Reimbursement for Losses		
4220	Reimbursement Losses for Resource Sharing	\$50,000	\$63,000
4230	Collection Agency Fees	\$0	\$0
4240	E-commerce transactions	\$70,000	\$45,680
4300	Grant Revenue		
4310	RAILS Support to SWAN	\$527,381	\$498,388
4320	Other Grant Revenue	\$0	\$16,624
4400	Registration & Event Receipts		
4499	Annual Conference Receipts	\$12,000	\$3,400
4500	Investment & Interest		
4510	Interest Income	\$1,000	\$20,800
4520	Investment Income	\$0	\$0
4600	Reserve Fund Transfer	\$34,000	\$73,800
Total Revenue		\$4,143,426	\$4,236,587
Expenses			
5000	Salaries & Wages	\$1,546,800	\$1,546,800
5020	Personnel Benefits		
5021	Social Security Taxes	\$118,400	\$118,400
5022	State Unemployment Insurance	-	\$0
5023	Worker's Compensation	\$3,900	\$4,500
5024	Retirement Benefits	\$140,900	\$140,900
5025	Health, Dental, Life And Disability Insurance	\$228,800	\$192,400
5026	Tuition Reimbursements	\$2,500	\$1,100
5085	Staff Wellness	\$400	\$400
5100	Building & Grounds		
5110	Rent/Lease	\$113,160	\$117,300
5120	Utilities	\$5,700	\$6,700
5130	Property Insurance	\$650	\$650

Revenue & Expense Budget		FY23 Budget	FY24 Budget
5140	Repairs & Maintenance	\$1,560	\$860
5150	Custodial Service & Supplies	\$3,200	\$4,000
5190	Other Building Maintenance	\$0	\$0
5200	Professional Development		
5210	Conference Travel	\$6,000	\$6,000
5220	Staff Meetings	\$400	\$900
5230	Staff Professional Development	\$6,800	\$4,000
5240	Professional Association Membership Dues	\$2,500	\$2,500
5250	Educational Material	\$800	\$800
5260	Online Learning	\$3,500	\$2,500
5300	Membership Development		
5310	Travel Reimbursement	\$1,400	\$800
5320	Membership Meetings	\$0	\$0
5330	Library Professional Development	\$6,700	\$6,570
5350	Marketing & Promotional Material	\$0	\$0
5399	Annual Conference	\$2,500	\$0
5400	Information & Technology Services		
5420	Application Software Licensing	\$20,600	\$18,000
5430	Server Software Licensing	\$96,600	\$105,200
5440	Library Services Platform	\$985,700	\$1,016,300
5450	Data Management Services	\$30,500	\$33,000
5460	Information Subscription Service	\$77,100	\$75,000
5470	Subscription Support Services	\$7,700	\$6,800
5480	Telecommunications	\$14,500	\$14,500
5490	Group Purchases - Services	\$5,900.00	\$600
5500	General Office		
5510	Office Supplies	\$1,500	\$2,200
5520	Postage	\$600	\$500
5550	Furniture	\$0	\$0
5599	Annual Conference Supplies		
5600	Hardware & Equipment		
5610	Equipment Rental/Maintenance	\$3,700	\$1,000
5620	Hardware	\$40,000	\$4,200
5690	Group Purchases - Hardware	\$12,100	\$1,100
5700	Insurance	\$11,100	\$11,500
5800	Contractual Services		
5810	Legal	\$1,500	\$1,500
5820	Accounting	\$18,900	\$19,160
5830	Consulting	\$19,200	\$75,000
5840	Payroll Service Fees	\$3,600	\$3,600
5850	Contractual Agreements	\$0	\$16,624

Revenue & Expense Budget		FY23 Budget	FY24 Budget
5860	Notification & Collection	\$92,200	\$92,200
5870	Recruitment	\$0	\$0
5899	Annual Conference Facility Contract	\$8,900	\$8,900
5900	Library Materials & Content		
5910	Print Materials	\$5,000	\$5,300
5920	Reimbursement for Resource Sharing	\$50,000	\$63,000
5930	Group Purchases - Content	\$10,000	\$0
5940	E-commerce payment transactions	\$70,000	\$45,680
5990	Group Purchases - Electronic Resources	\$429,006	\$451,271
6000	Interest & Fees		
6010	Bank Fees	\$4,700	\$3,700
6020	Merchant Account Fees	\$50	\$50
6030	Interest Payment	\$0	\$0
6099	Annual Conference Merchant Fees	\$300	\$300
Subtotal Expenses		\$4,143,426	\$4,234,265
6100	Asset Management		
6110	Depreciation	\$3,607	\$2,322
6120	(Gain)/Loss on Asset Disposal		
6130	Vacation Expense		
Total Expenses		\$4,143,426	\$4,236,587
Total Revenue (from above)		\$4,143,426	\$4,236,587
Excess of revenues over (under) estimated expenses		\$0.00	\$0.00

SWAN Reserves Plan: Updated for FY24 Budget

Capital Expenditures (anything over \$5,000)	FY22	FY23	FY24	FY25	FY26
	July 2021-June 2022	July 2022-June 2023	July 2023-June 2024	July 2023-June 2025	July 2023-June 2026
Prior Year Balance: End of fiscal year, final audit, see "Unrestricted" on Balance Sheet	\$2,241,167	\$2,107,667	\$2,073,667	\$2,017,459	\$2,017,459
Reserves collected & Impact Fee	\$0	\$0	\$17,592	\$0	
Printer purchase		(\$34,000)			
Aspen Discovery Project	(\$85,000)				
Baker & Taylor Project	(\$5,000)				
Security audit	(\$43,500)				
Strategic planning consultant			(\$36,000)		
Website development consultant			(\$37,800)		
Funds for EMV commerce devices (chip & PIN)					
Funds for SWAN staff computer replacement					
Future ILS Migration Budget (\$465,740)					
Total	\$2,107,667	\$2,073,667	\$2,017,459	\$2,017,459	\$2,017,459
Maintain 4 months operating in reserve (policy)	(\$1,357,079)	(\$1,381,142)	(\$1,450,199)	(\$1,522,709)	(\$1,598,845)
Over/(Under) Reserve Policy	\$750,588	\$692,525	\$567,260	\$494,750	\$418,614
Operating Budget (5% increases each year after FY23)	\$4,071,238	\$4,143,426	\$4,350,597.30	\$4,568,127.17	\$4,796,533.52
Months operating in reserve	6.21	6.01	5.56	5.30	5.05
* Infrastructure-as-a-Service (IaaS) is the recommended direction for SWAN for its future servers. IaaS is a subscription that will be an expense in the operating budget. The result is there is no server hardware purchased, therefore no need to budget as a capital expenditure.					