



106 Washington Avenue, Oshkosh, Wisconsin 54901-4985

MEMORANDUM

DATE: November 3, 2023
TO: Oshkosh Public Library Board of Trustees
FROM: Lisa Voss, Co-interim Director
RE: 2024 Library Operating Budget

Today I am bringing what I hope is a final version of the 2024 budget for your consideration. After looking at the City's budget and revisiting a preliminary budget developed in May, a better understanding of the library's proposed revenues and expenditures emerged and I was able to balance the 2024 budget.

A few items to point out:

1. In the budget presented to the Common Council later this month, the City Manager is supporting a 3 percent levy increase to the library for 2024 – from this year's total of \$2,792,700 to a levy of \$2,876,500 in 2024. This increase falls just short of offsetting our loss in county revenues.
2. The budget includes the 4 percent wage increase, which was supported by the Board in previous discussions. Total wages also reflect cost savings for positions including Library Director, Collection Development and Acquisitions Librarian and Library Assistant II.
3. To balance the budget, the following reductions were necessary:
 - a. The materials budget was reduced from \$298,400 to \$248,400.
 - b. Wages allotted for overtime pay were reduced by \$10,000.
 - c. Third Party Contractual Services were reduced by \$15,000.
 - d. Despite other less significant reductions, it was still necessary to include a transfer of \$81,700 in carryover funds to balance the budget.

It is hoped that more detailed tracking of expenditures in 2023 will highlight opportunities to reduce expenditures or shift projects to Endowment Funds for Library Excellence to minimize the use of carryover in 2024. Thank you for your patience as we worked through this process.

"A Library in Every Life"