

Fiscal year:	Proposed 26-27			
	<u>Budget</u>	<u>% Change (from 25/26)</u>	<u>% of Total</u>	<u>% of Total Tax Income</u>
Income				
Tax income, Jericho	232,424.74	5.16%	54.53%	62.00%
Tax income, Underhill	142,453.87	5.16%	33.42%	38.00%
Total tax income	374,878.61	5.16%	87.95%	100.00%
Other income				
Fundraising and Donations (1)	14,000.00	0.00%	3.28%	
ARPA Grant Income	0.00	0.00%	0.00%	
Interest	30.00	0.00%	0.01%	
Printer and copier fees	350.00	0.00%	0.08%	
Grant Income	600.00	0.00%	0.14%	
Capital Improvements Fund	1,000.00	0.00%	0.23%	
Carryover	25,381.39	176.62%	5.95%	
Miscellaneous Income	10,000.00	-50.00%	2.35%	
Total Other Income	51,361.39	13.74%	12.05%	
Total Income	426,240.00	6.12%	100.00%	
Expenses				
Staffing				
Salaries & taxes	245,000.00	6.06%	57.48%	
Benefits	50,000.00	35.14%	11.73%	
Payroll services	3,000.00	-40.00%	0.70%	
Staff development	1,000.00	0.00%	0.23%	
Building				
Electricity	5,500.00	22.22%	1.29%	
Fuel	3,700.00	0.00%	0.87%	
Insurance	14,000.00	75.00%	3.28%	
Janitor	6,000.00	0.00%	1.41%	
Lease	200.00	0.00%	0.05%	
Maintenance	8,000.00	0.00%	1.88%	
Storage	990.00	0.00%	0.23%	
Telephone	3,000.00	0.00%	0.70%	
Water	350.00	0.00%	0.08%	
Transfer to Capital Reserve	3,000.00	-83.33%	0.70%	
Depreciation Expense	0.00	0.00%	0.00%	
Office				
Supplies	4,500.00	0.00%	1.06%	
Postage	3,700.00	5.71%	0.87%	
Mileage	300.00	0.00%	0.07%	
Technology				
Internet	3,000.00	0.00%	0.70%	
Automation support	3,000.00	0.00%	0.70%	
Computer support	1,000.00	0.00%	0.23%	

Hardware upgrade	5,000.00	0.00%	1.17%
Software upgrade	500.00	0.00%	0.12%
Technology - other			
Collection and Programming			
Purchases for Lost & Damaged	400.00	0.00%	0.09%
Books/AV/Periodicals	35,000.00	0.00%	8.21%
Special programs	5,000.00	0.00%	1.17%
District expenses			
Legal & Professional	10,000.00	233.33%	2.35%
Dues	1,000.00	0.00%	0.23%
Warning	250.00	0.00%	0.06%
Fundraising expense	2,500.00	19.05%	0.59%
Annual report	1,800.00	0.00%	0.42%
Misc.	250.00	0.00%	0.06%
Contingency (2)	5,000.00	0.00%	1.17%
Conferences Board	250.00	0.00%	0.06%
ARPA GRANT EXPENSE	0.00	0.00%	0.00%
Bank Charges	50.00	0.00%	0.01%
Interest Expense	0.00	0.00%	0.00%
Total Operating Expenses	426,240.00	6.12%	100.00%

Budget overview:

The DRML Board of Trustees is submitting a proposed budget of \$426,240 which is a 6.12% increase from last year's budget.

The increase for the town budgets is only 5.16%. This is because there is carryover from 24/25. Carryover occurs when revenue is more than expenses in the last fiscal year. Revenue in 24/25 saw increases in grant and fundraising income. Expense were lower primarily due to supply issues and an accounting change recommended by our CPA. This excess revenue is then carried over to the 26/27 budget reducing the amount needed from the towns.

For 26/27, there are a few dynamics in play and we are still working on confirming one item. First, as noted above, we are able to carry over \$25K from 24/25 in the revenue line. One of the largest increases in expenses is the benefits line. For the last several years, one eligible employee opted out of most of the BCBS insurance which saved us considerable money. That employee will be leaving on July 1, 2026 so we need to budget for full coverage for the new employee. Second, our VLCT property and casualty insurance has almost doubled this past year. We have contacted VLCT and are working to understand the reasons for that and hopefully it will be reduced back to a more acceptable amount. Third, since we are actively exploring expansion plans, we are reducing the amount needed for future capital or major maintenance projects as many of these projects may be covered by the expansion. Lastly, we have an audit planned for 26/27 so that expense is shown in this budget.