

Summary of the State Bar of Michigan FY 2018 Budget

(October 1, 2017–September 30, 2018)
Administrative Fund



On July 21, 2017, the Board of Commissioners adopted a budget for the 2018 fiscal year. This budget continues the funding of the State Bar of Michigan's Strategic Plan.

The FY 2018 budget approved by the Board as well as the SBM Strategic Plan are posted on the State Bar website at <http://www.michbar.org/generalinfo/home>. ■

Operating Revenues:		
Membership Dues	\$7,795,460	
Other Operating Revenues	<u>1,691,291</u>	
Total Operating Revenues		\$9,486,751
Operating Expenses:		
Salaries	4,922,153	
Benefits	<u>1,808,038</u>	
Total Labor-Related		\$6,730,191
Non-Labor Operating Expenses		
Depreciation	475,500	
Other Expenses	<u>3,567,415</u>	
Total Non-Labor		<u>4,042,915</u>
Total Operating Expenses		<u>10,773,106</u>
Total Operating Income		(\$1,286,355)
Non-Operating Revenue (Expenses)		
Investment Income	<u>\$130,000</u>	
Total Non-Operating Income		<u>\$130,000</u>
Budgeted Increase/(Decrease) in Net Position		<u>(\$1,156,355)</u>
Projected Beginning Net Position 10/1/17	\$11,990,210	
Budgeted Increase/(Decrease) in FY 2018	<u>(1,156,355)</u>	
Projected Ending Net Position 9/30/17	<u>\$10,833,855*</u>	
Capital Budget:	\$228,000	

*Does not include the adjustment to Net Position to establish a liability for retiree health care as required by GASB 75, as that amount will be determined in 2018.