

Summary of the State Bar of Michigan FY 2019 Budget

(October 1, 2018–September 30, 2019)
Administrative Fund



In July 27, 2018, the Board of Commissioners adopted a budget for the 2019 fiscal year. This budget continues the funding of the State Bar of Michigan's Strategic Plan.

The FY 2019 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	\$7,743,000	
Other Operating Revenues	<u>1,598,397</u>	
Total Operating Revenues		\$9,341,397
Operating Expenses:		
Salaries	5,140,392	
Benefits	<u>1,924,056</u>	
Total Labor-Related		\$7,064,448
Non-Labor Operating Expenses		
Depreciation	536,000	
Other Expenses	<u>3,612,935</u>	
Total Non-Labor		<u>4,148,935</u>
Total Operating Expenses		<u>11,213,383</u>
Total Operating Income		(\$1,871,986)
Non-Operating Revenue (Expenses)		
Investment Income	<u>\$175,000</u>	
Total Non-Operating Income		<u>\$175,000</u>
Budgeted Increase/(Decrease) in Net Position		<u>(\$1,696,986)</u>
Capital Budget:		
	\$412,000	