

Summary of the State Bar of Michigan FY 2020 Budget

(October 1, 2019–September 30, 2020)
Administrative Fund



In July 26, 2019, the Board of Commissioners adopted a budget for the 2020 fiscal year. This budget continues the funding of the State Bar of Michigan's Strategic Plan.

The FY 2020 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	\$7,757,000	
Other Operating Revenues	<u>1,581,450</u>	
Total Operating Revenues		\$9,338,450
Operating Expenses:		
Salaries	5,441,927	
Benefits	<u>1,910,512</u>	
Total Labor-Related		\$7,352,439
Non-Labor Operating Expenses		
Depreciation	558,000	
Other Expenses	<u>3,471,692</u>	
Total Non-Labor		<u>4,029,692</u>
Total Operating Expenses		<u>11,382,131</u>
Total Operating Income		(\$2,043,681)
Non-Operating Revenue (Expenses)		
Investment Income	<u>\$250,000</u>	
Total Non-Operating Income		<u>\$250,000</u>
Budgeted Increase/(Decrease) in Net Position		<u>(\$1,793,681)</u>
Capital Budget:	\$360,000	