

BUDGET BOARD REPORT

2022 BUDGET

There are changes from the first draft of the budget presented in October. In October, the budget had \$800,373 positive net results. In November, the budget has \$302,850 positive net results. The difference is outlined in the table below.

Revenue:

There was one change in revenue. The State grant (pays for materials) was updated to the correct grant amount. This increased revenue by \$4,471.

Expenditures:

There were a few updates to expenditures:

Net Change in Fund Balance (October Meeting)	800,373
Increased the State grant to the correct grant amount	4,471
Added State grant expenditures to the correct grant amount	(4,471)
Added self-insurance expenditures	(235,880)
Added payroll tax and benefit expenditures	(299,308)
Updated miscellaneous expenditures based on the most up-to-date information	37,665
Net Change in Fund Balance (November Meeting)	302,850

Projects:

In 2022, our projects will focus on inclusivity/equity, staffing strategy, community engagement, facilities maintenance, materials process improvement, safety, financial stability, space, data strategy, district collaboration, and learning. Some projects that support the topics listed above are:

- Intercultural Development Inventory (IDI Assessment)
- Equity Lens
- Administration Building Design
- Management IQ training
- Staffing Investments



Arapahoe Library District
District Summary
2020 to 2022

	<u>2020 Actual</u>	<u>2021 Budget</u>	<u>2021 Projection</u>	<u>Proposed 2022 Budget</u>
Revenue				
General Fund				
Taxes	\$ 41,337,750	\$ 39,187,771	\$ 41,319,128	\$ 42,787,224
Other Revenue	1,677,404	777,158	632,488	810,110
Total General Fund	43,015,154	39,964,929	41,951,616	43,597,334
Self Insurance Fund	786,537	805,528	747,508	768,233
Building Authority Fund	1,538,665	1,537,172	1,537,172	322,731
Total Revenue	45,340,356	42,307,629	44,236,297	44,688,297
Expenditures				
General Fund				
Library Operations	8,858,119	9,855,901	9,519,503	11,740,026
Administrative and Executive Services	9,093,861	11,116,867	10,953,633	11,204,872
Digital and Library Material Services	8,471,725	9,093,276	8,774,452	10,424,830
Communications, Programming, and Partnerships	1,928,029	2,421,986	1,955,646	3,061,108
Total General Fund	28,351,735	32,488,030	31,203,234	36,430,837
Self Insurance Fund	2,734,003	2,813,028	2,919,281	3,331,880
Project Fund	12,425,887	4,000,000	3,733,926	4,300,000
Building Authority Fund	1,538,654	1,536,372	1,536,372	322,731
Total Expenditures	45,050,279	40,837,430	39,392,814	44,385,447
Other Financing Sources (Uses)				
Other Financing Sources	4,503,553	-	-	-
Transfers In to Self Insurance Fund	1,888,356	1,888,356	1,888,356	2,563,696
Transfers In to Project Fund	12,425,887	4,000,000	3,733,926	4,300,000
Transfers Out of General Fund	(14,314,243)	(5,888,356)	(5,622,282)	(6,863,696)
Total Other Financing Uses	4,503,553	-	-	-
Net Change in Fund Balance	4,793,631	1,470,198	4,843,483	302,850
Fund Balance:				
Beginning Balance	31,523,806	36,317,437	36,317,437	41,160,920
Ending Balance	36,317,437	37,787,635	41,160,920	41,463,770



**Arapahoe Library District
General Fund
2020 to 2022**

	2020 Actual	2021 Budget	2021 Projection	Proposed 2022 Budget
Revenue				
Property Tax	38,543,389	36,987,545	38,567,803	40,185,224
Specific Ownership Tax	2,794,361	2,200,226	2,751,325	2,602,000
Contracts and Grants	779,056	287,062	326,065	331,623
Miscellaneous Revenue	221,820	290,096	208,923	333,487
Friends Foundation Contributions	186,589	50,000	55,517	100,000
Investment Income	489,939	150,000	41,983	45,000
Total Revenue	43,015,154	39,964,929	41,951,616	43,597,334
Expenditures				
Library Operations				
Salaries	8,426,816	9,150,739	8,966,765	10,616,441
Equipment and Noncapital Projects	215,566	368,287	297,305	749,641
Literacy and Outreach	169,041	229,220	173,757	243,388
Training	46,697	107,655	81,676	130,556
Total	8,858,119	9,855,901	9,519,503	11,740,026
Administrative and Executive Services				
Facility Operations and Maintenance	2,174,783	2,944,647	2,696,296	3,145,845
Payroll Tax and Benefits	2,380,770	2,786,264	2,587,861	3,480,382
Salaries	1,564,727	1,897,506	2,630,234	2,290,773
Debt Service	1,538,654	1,536,272	1,536,272	322,631
Professional Fees	917,192	1,132,180	958,941	1,169,231
Equipment and Noncapital Projects	471,192	608,303	425,786	561,826
Training	44,136	195,784	116,471	197,873
Trustee and Executive Director	2,407	15,912	1,772	36,312
Total	9,093,861	11,116,867	10,953,633	11,204,872
Technology and Materials				
Collection Materials	1,568,875	1,791,250	1,414,919	1,977,500
Salaries	2,718,492	2,859,924	2,780,670	3,204,966
Databases and E-Resources	2,332,348	2,417,795	2,587,551	3,145,799
Equipment and Noncapital Projects	782,224	834,394	746,206	752,016
Software and Maintenance	694,940	847,613	849,124	986,150
Telecommunications	305,141	210,000	310,530	326,100
Training	13,750	32,300	41,918	32,300
Capital Additions	55,955	100,000	43,534	-
Total	8,471,725	9,093,276	8,774,452	10,424,830
Marketing, Events, and Partnerships				
Salaries	1,566,500	1,682,252	1,637,958	2,085,138
Communications	90,994	263,934	67,723	351,000
Equipment and Noncapital Projects	106,907	175,881	89,207	254,786
Events	121,837	163,469	116,838	171,754
Community Partnerships	35,046	99,000	15,832	159,000
Training	6,746	37,450	28,088	39,430
Total	1,928,029	2,421,986	1,955,646	3,061,108
Total Expenditures	28,351,735	32,488,030	31,203,234	36,430,837
Other Financing Sources (Uses)				
Other Financing Sources	4,503,553	-	-	-
Transfers Out	(14,314,243)	(5,888,356)	(5,622,282)	(6,863,696)
Total Other Financing Uses	(9,810,690)	(5,888,356)	(5,622,282)	(6,863,696)
Net Change in Fund Balance	4,852,729	1,588,542	5,126,099	302,801



**Arapahoe Library District
Self Insurance Fund
2020 to 2022**

	<u>2020 Actual</u>	<u>2021 Budget</u>	<u>2021 Projection</u>	<u>Proposed 2022 Budget</u>
Operating Revenue				
Charges for Service	786,537	805,528	747,508	768,233
Total Operating Revenue	786,537	805,528	747,508	768,233
Operating Expenses				
Cost of Service	1,910,480	1,996,836	2,019,626	2,243,408
Administration	823,524	816,192	899,655	1,088,472
Total Operating Expenses	2,734,003	2,813,028	2,919,281	3,331,880
Other Financing Sources				
Transfers In	1,888,356	1,888,356	1,888,356	2,563,696
Total Nonoperating Revenue (Expenses)	1,888,356	1,888,356	1,888,356	2,563,696
Net Change in Fund Balance	(59,111)	(119,144)	(283,417)	49



**Arapahoe Library District
Project Fund
2020 to 2022**

	2020 Actual	2021 Budget	2021 Projection	Proposed 2022 Budget
Expenditures				
Projects	12,425,887	4,000,000	3,733,926	4,300,000
Total Expenditures	12,425,887	4,000,000	3,733,926	4,300,000
Other Financing Sources				
Transfers In	12,425,887	4,000,000	3,733,926	4,300,000
Total Other Financing Sources	12,425,887	4,000,000	3,733,926	4,300,000
Net Change in Fund Balance	-	-	-	-



**Arapahoe Library District
Debt Service Fund
2020 to 2022**

	2020 Actual	2021 Budget	2021 Projection	Proposed 2022 Budget
Revenue				
Repayment from Arapahoe Library District - Principal and Interest	1,538,654	1,536,272	1,536,272	322,631
Interest Income	12	900	900	100
Total Revenue	1,538,665	1,537,172	1,537,172	322,731
Expenditures				
Principal	1,385,000	1,425,000	1,425,000	255,000
Interest	153,654	111,272	111,272	67,631
Debt Administration Fees	0	100	100	100
Total Expenditures	1,538,654	1,536,372	1,536,372	322,731
Net Change in Fund Balance	12	800	800	-