

BUDGET BOARD REPORT

2024 BUDGET

Below is the 2024 budget summary report. The following components are included:

- 2022 actuals.
- 2023 projection
- 2023 board approved budget.
- 2024 budget



Arapahoe Library District
Fund Revenue and Expenditure Detail
District Summary
2022 to 2024

	<u>2022 Actuals</u>	<u>2023 Projection</u>	<u>2023 Budget</u>	<u>2024 Budget</u>
Revenue				
General Fund				
Taxes	\$ 43,796,332	\$ 43,812,957	\$ 43,363,373	\$ 48,257,649
Other Revenue	1,436,420	3,389,229	1,337,394	1,527,568
Total General Fund	45,232,752	47,202,186	44,700,767	49,785,216
Self Insurance Fund	717,780	783,807	805,954	857,495
Project Fund	-	-	-	-
Building Authority Fund	322,662	322,538	322,556	321,983
Total Revenue	46,273,194	48,308,531	45,829,277	50,964,694
Expenditures				
General Fund				
Salaries	17,479,560	19,795,799	19,878,378	23,287,964
Library Operations	743,537	1,162,923	1,290,289	1,467,263
Administrative and Executive Services	8,050,981	9,482,053	9,661,237	11,584,359
Digital and Library Material Services	6,781,577	7,638,223	7,553,277	8,226,352
Communications, Programming, and Partnerships	611,510	812,416	1,096,058	1,287,443
Total General Fund	33,667,163	38,891,413	39,479,239	45,853,380
Self Insurance Fund	4,043,095	3,329,007	4,457,483	4,789,331
Project Fund	2,701,774	3,894,559	9,620,000	13,000,000
Building Authority Fund	322,631	322,462	322,556	321,983
Total Expenditures	40,734,664	46,437,441	53,879,278	63,964,694
Other Financing Sources (Uses)				
Transfers In to Self Insurance Fund	3,163,696	4,151,529	4,151,529	4,131,836
Transfers In to Project Fund	2,701,774	3,894,559	9,620,000	13,000,000
Transfers Out of General Fund	(5,865,470)	(8,046,088)	(13,771,529)	(17,131,836)
Total Other Financing Uses	-	-	-	-
Net Change in Fund Balance	5,538,530	1,871,090	(8,050,000)	(13,000,000)
Fund Balance:				
Beginning Fund Balance	41,290,549	46,829,079	46,829,079	48,700,169
Ending Fund Balance	46,829,079	48,700,169	38,779,079	35,700,169

Below are the detailed reports that make up the summary report:



Arapahoe Library District
Fund Revenue and Expenditure Detail
General Fund
2022 to 2024

	2022 Actuals	2023 Projection	2023 Budget	2024 Budget
Revenue				
Property Tax	\$ 41,142,593	\$ 41,023,220	\$ 40,713,090	\$ 45,467,911
Specific Ownership Tax	2,653,739	2,789,737	2,650,283	2,789,737
Contracts and Grants	350,083	353,779	331,383	417,826
Miscellaneous Revenue	380,841	480,002	371,011	459,742
Friends Foundation Contributions	91,714	135,000	135,000	150,000
Investment Income	613,782	2,420,448	500,000	500,000
Total Revenue	45,232,752	47,202,186	44,700,767	49,785,216
Expenditures				
Salaries	17,479,560	19,795,799	19,878,378	23,287,964
Library Operations				
Equipment and Noncapital Projects	444,414	779,525	883,730	929,782
Literacy and Outreach	195,067	240,611	247,907	288,760
Training	104,056	142,787	158,652	248,722
Total	743,537	1,162,923	1,290,289	1,467,263
Administrative and Executive Services				
Facility Operations and Maintenance	2,810,190	2,967,257	2,979,278	3,577,548
Payroll Tax and Benefits	2,971,453	3,849,557	3,960,414	4,978,185
Debt Service	761,092	843,121	843,121	836,861
Professional Fees	973,419	1,067,082	1,084,232	1,298,452
Equipment and Noncapital Projects	369,918	340,891	356,944	427,788
Training	158,761	380,084	400,937	428,522
Trustee and Executive Director	6,148	34,062	36,312	37,002
Total	8,050,981	9,482,053	9,661,237	11,584,359
Technology and Materials				
Collection Materials	1,914,734	2,063,696	2,063,696	1,858,996
Databases and E-Resources	2,804,078	3,174,048	3,142,624	3,457,072
Equipment and Noncapital Projects	777,590	804,114	784,965	765,758
Software and Maintenance	938,826	1,107,492	1,107,492	1,650,526
Telecommunications	313,371	449,273	410,500	450,000
Training	32,977	39,600	44,000	44,000
Total	6,781,577	7,638,223	7,553,277	8,226,352
Marketing, Events, and Partnerships				
Communications	136,780	204,664	339,000	359,850
Equipment and Noncapital Projects	227,231	299,697	292,101	321,166
Events	176,330	216,314	223,800	283,700
Community Partnerships	46,605	52,000	197,000	270,100
Training	24,565	39,741	44,156	52,626
Total	611,510	812,416	1,096,058	1,287,443
Total Expenditures	33,667,163	38,891,413	39,479,239	45,853,380



Arapahoe Library District
Fund Revenue and Expenditure Detail
Project Fund
2022 to 2024

	2022 Actuals	2023 Projection	2023 Budget	2024 Budget
Revenue				
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -
Total Revenue	-	-	-	-
Expenditures				
Projects	2,701,774	3,894,559	9,620,000	13,000,000
Total Expenditures	2,701,774	3,894,559	9,620,000	13,000,000
Other Financing Sources				
Transfers In	2,701,774	3,894,559	9,620,000	13,000,000
Transfers Out	-	-	-	-
Total Other Financing Sources	2,701,774	3,894,559	9,620,000	13,000,000
Net Change in Fund Balance	-	-	-	-



Arapahoe Library District
Fund Revenue and Expenditure Detail
Self Insurance Fund
2022 to 2024

	2022	2023		2024
	Actuals	Projection	2023 Budget	Budget
Operating Revenue				
Charges for Service	\$ 717,780	\$ 783,807	\$ 805,954	\$ 857,495
Total Operating Revenue	717,780	783,807	805,954	857,495
Operating Expenses				
Cost of Service	3,023,219	2,124,437	3,283,391	3,711,555
Administration	1,019,876	1,204,570	1,174,092	1,077,776
Total Operating Expenses	4,043,095	3,329,007	4,457,483	4,789,331
Other Financing Sources				
Transfers In	3,163,696	4,151,529	4,151,529	4,131,836
Transfers Out	-	-	-	-
Total Nonoperating Revenue (Expenses)	3,163,696	4,151,529	4,151,529	4,131,836
Net Change in Fund Balance	(161,619)	1,606,329	500,000	200,000



Arapahoe Library District
Fund Revenue and Expenditure Detail
Debt Service Fund
2022 to 2024

	2022 Actuals	2023 Projection	2023 Budget	2024 Budget
Revenue				
Repayment from Arapahoe Library District - Principal and Interest	\$322,623	\$322,456	\$322,456	\$321,883
Interest	39	82	100	100
Total Revenue	322,662	322,538	322,556	321,983
Expenditures				
Principal	255,000	265,000	265,000	275,000
Interest	67,631	57,456	57,456	46,883
Debt Administration Fees	1	6	100	100
Total Expenditures	322,631	322,462	322,556	321,983
Other Financing Sources				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources	-	-	-	-
Net Change in Fund Balance	31	76	-	-