BUDGET BOARD REPORT - 2027 BUDGET

Since the October meeting, the budget has been updated to reflect a $200,000 increase in revenue, offset by corresponding increases in expenses related to Friends contributions and grants to ALD. A small portion of these funds will support ALD grants, while the majority will be allocated to expenses associated with the Eloise May Annex Project. Additionally, small adjustments were made to salaries healthcare claims expenses, healthcare administration expense, marketing expenses and employee contribution revenue.

	2025 Actuals	2026 Projection	2027 Proposed Budget
Fund Balance			
Beginning Fund Balance	53,111,551	48,915,217	46,778,405
Ending Fund Balance	48,915,217	46,778,405	31,778,405
Breakdown of Fund Balance:			
Prepaids	1,054,499	1,054,499	1,054,499
TABOR Restriction	1,643,305	1,682,796	1,671,057
5 Months of Operations	20,616,547	22,886,289	23,656,047
Non-Spendable	23,314,351	25,623,584	26,381,602
Spendable	25,600,865	21,154,821	5,396,802
Total Fund Balance	48,915,217	46,778,405	31,778,405

Arapahoe Library District
Fund Revenue and Expenditure Detail
District Summary
2025 to 2027

	2025 Actuals	2026 Projection	2026 Budget	2027 Proposed Budget
Revenue				
General Fund				
Taxes	$ 51,509,744	$53,109,019	$53,087,570	$ 52,528,040
Other Revenue	3,317,105	2,984,186	2,504,162	3,173,855
Total General Fund	54,826,848	56,093,205	55,591,732	55,701,895
Self Insurance Fund	837,155	923,718	878,015	1,072,616
Project Fund	-	-	-	-
Building Authority Fund	325,820	324,348	324,439	322,869
Total Revenue	**55,989,824**	**57,341,271**	**56,794,186**	**57,097,381**
Expenditures				
General Fund				
Salaries	23,088,767	24,197,242	24,360,113	24,393,051
Library Operations	1,492,997	1,505,995	1,689,458	1,536,298
Administrative and Executive Services	11,395,554	13,325,083	14,586,951	13,700,699
Digital and Library Material Services	8,734,155	9,422,800	9,689,525	8,998,906
Communications, Programming, and Partnership	977,162	1,331,392	1,484,630	1,593,850
Total General Fund	45,688,636	49,782,512	51,810,677	50,222,803
Self Insurance Fund	3,791,078	5,144,581	5,253,607	6,551,708
Project Fund	10,380,522	4,226,638	10,000,000	15,000,000
Building Authority Fund	325,922	324,352	324,439	322,869
Total Expenditures	**60,186,158**	**59,478,083**	**67,388,723**	**72,097,381**
Other Financing Sources (Uses)				
Transfers In to Self Insurance Fund	3,025,000	3,300,000	4,376,000	4,979,092
Transfers In to Project Fund	10,380,522	4,226,638	10,000,000	15,000,000
Transfers Out of General Fund	(13,405,522)	(7,526,638)	(14,376,000)	(19,979,092)
Total Other Financing Uses	**-**	**-**	**-**	**-**
Net Change in Fund Balance	**(4,196,334)**	**(2,136,812)**	**(10,594,537)**	**(15,000,000)**

Arapahoe Library District
Fund Revenue and Expenditure Detail
General Fund
2025 to 2027

	2025 Actuals	2026 Projection	2026 Budget	2027 Proposed Budget
Revenue				
Property Tax	$ 48,806,786	$ 50,402,703	$ 50,436,150	$ 49,826,640
Specific Ownership Tax	2,702,958	2,706,315	2,651,420	2,701,400
Contracts and Grants	384,943	380,020	377,372	376,855
Miscellaneous Revenue	528,337	591,680	576,790	597,000
Friends Foundation Contributions	50,000	50,000	50,000	300,000
Investment Income	2,353,825	1,962,486	1,500,000	1,900,000
Total Revenue	**54,826,848**	**56,093,205**	**55,591,732**	**55,701,895**
Expenditures				
Salaries	23,088,767	24,197,242	24,360,113	24,393,051
Library Operations				
Equipment and Noncapital Projects	908,054	874,032	844,217	985,365
Literacy and Outreach	333,232	384,122	488,390	422,433
Training	251,711	247,841	356,850	128,500
Total	1,492,997	1,505,995	1,689,458	1,536,298
Administrative and Executive Services				
Facility Operations and Maintenance	3,648,191	4,632,929	5,388,674	4,974,435
Payroll Tax and Benefits	5,019,695	5,484,033	5,377,180	5,810,329
Debt Service	764,372	827,583	827,583	819,559
Professional Fees	1,197,741	1,346,500	1,610,566	1,162,429
Equipment and Noncapital Projects	544,207	695,246	745,758	720,662
Training	214,956	300,597	419,916	175,293
Trustee and Executive Director	6,391	38,195	217,274	37,992
Total	11,395,554	13,325,083	14,586,951	13,700,699
Technology and Materials				
Collection Materials	1,553,380	1,480,868	1,820,750	1,476,250
Databases and E-Resources	4,072,961	4,504,476	4,435,000	4,535,000
Equipment and Noncapital Projects	862,775	962,273	939,868	766,292
Software and Maintenance	1,814,851	2,052,622	2,048,471	1,816,364
Telecommunications	379,661	371,562	377,436	371,000
Training	50,527	51,000	68,000	34,000
Total	8,734,155	9,422,800	9,689,525	8,998,906
Marketing, Events, and Partnerships				
Communications	271,673	417,018	476,850	391,450
Equipment and Noncapital Projects	325,275	406,211	437,700	408,500
Events	225,566	278,165	289,580	283,900
Community Partnerships	116,733	168,498	219,000	459,000
Training	37,916	61,500	61,500	51,000
Total	977,162	1,331,392	1,484,630	1,593,850
Total Expenditures	**45,688,636**	**49,782,512**	**51,810,677**	**50,222,803**
Other Financing Sources (Uses)				
Transfers Out	(13,405,522)	(7,526,638)	(14,376,000)	(19,979,092)
Total Other Financing Uses	**(13,405,522)**	**(7,526,638)**	**(14,376,000)**	**(19,979,092)**
Net Change in Fund Balance	**(4,267,309)**	**(1,215,945)**	**(10,594,945)**	**(14,500,000)**

Arapahoe Library District
Fund Revenue and Expenditure Detail
Self Insurance Fund
2025 to 2027

	2025 Actuals	2026 Projection	2026 Budget	2027 Proposed Budget
Operating Revenue				
Charges for Service	$ 837,155	$ 923,718	$ 878,015	$ 1,072,616
Total Operating Revenue	**837,155**	**923,718**	**878,015**	**1,072,616**
Operating Expenses				
Cost of Service	2,951,526	4,255,584	4,253,191	5,231,329
Administration	839,552	888,997	1,000,416	1,320,379
Total Operating Expenses	**3,791,078**	**5,144,581**	**5,253,607**	**6,551,708**
Other Financing Sources				
Transfers In	3,025,000	3,300,000	4,376,000	4,979,092
Total Nonoperating Revenue (Expense	**3,025,000**	**3,300,000**	**4,376,000**	**4,979,092**
Net Change in Fund Balance	**71,077**	**(920,863)**	**408**	**(500,000)**

Arapahoe Library District
Fund Revenue and Expenditure Detail
Project Fund
2025 to 2027

	2025 Actuals	2026 Projection	2026 Budget	2027 Proposed Budget
Expenditures				
Projects	10,380,522	4,226,638	10,000,000	15,000,000
Total Expenditures	**10,380,522**	**4,226,638**	**10,000,000**	**15,000,000**
Other Financing Sources				
Transfers In	10,380,522	4,226,638	10,000,000	15,000,000
Total Other Financing Source	**10,380,522**	**4,226,638**	**10,000,000**	**15,000,000**
Net Change in Fund Balance	**-**	**-**	**-**	**-**

Arapahoe Library District
Fund Revenue and Expenditure Detail
Debt Service Fund
2025 to 2027

	2025 Actuals	2026 Projection	2026 Budget	2027 Proposed Budget
Revenue				
Repayment from Arapahoe Library District - Principal and Interest	$ 325,683	$ 324,339	$ 324,339	$ 322,369
Interest	137	9	100	500
Total Revenue	**325,820**	**324,348**	**324,439**	**322,869**
Expenditures				
Principal	290,000	300,000	300,000	310,000
Interest	35,910	24,339	24,339	12,369
Debt Administration Fees	12	13	100	500
Total Expenditures	**325,922**	**324,352**	**324,439**	**322,869**
Net Change in Fund Balance	**(102)**	**(3)**	**-**	**-**