


BUDGET BOARD REPORT

2023 BUDGET

There are no changes from the first draft of the budget presented in October.

 <div style="text-align: center;"> Arapahoe Library District Fund Revenue and Expenditure Detail District Summary 2021 to 2023 </div>				
	2021 Actuals	2022 Projection	2022 Budget	2023 Proposed Budget
Revenue				
General Fund				
Taxes	\$ 41,428,672	\$ 43,677,199	\$ 42,787,224	\$ 43,363,373
Other Revenue	643,452	916,657	810,110	1,337,394
Total General Fund	42,072,124	44,593,856	43,597,334	44,700,767
Self Insurance Fund	744,701	720,550	768,233	805,954
Building Authority Fund	1,534,305	322,640	322,731	322,556
Total Revenue	44,351,131	45,637,046	44,688,297	45,829,277
Expenditures				
General Fund				
Salaries	16,112,408	17,564,200	18,226,934	19,878,378
Library Operations	505,431	847,526	1,070,652	1,290,289
Administrative and Executive Services	8,630,321	8,120,254	8,918,968	9,661,237
Digital and Library Material Services	5,913,802	7,227,103	7,199,412	7,553,277
Communications, Programming, and Partnerships	624,619	916,028	1,014,870	1,096,058
Total General Fund	31,786,582	34,675,110	36,430,837	39,479,239
Self Insurance Fund	3,179,437	3,588,573	3,331,880	4,457,483
Project Fund	2,875,726	3,437,755	4,300,000	9,620,000
Building Authority Fund	1,536,273	322,631	322,731	322,556
Total Expenditures	39,378,018	42,024,070	44,385,447	53,879,278
Other Financing Sources (Uses)				
Transfers In to Self Insurance Fund	1,888,356	3,184,158	2,563,696	4,151,529
Transfers In to Project Fund	2,875,726	3,437,755	4,300,000	9,620,000
Transfers Out of General Fund	(4,764,082)	(6,621,913)	(6,863,696)	(13,771,529)
Total Other Financing Uses	-	-	-	-
Net Change in Fund Balance	4,973,113	3,612,976	302,850	(8,050,000)
Fund Balance:				
Beginning Fund Balance	36,317,625	41,290,738	41,290,738	44,903,715
Ending Fund Balance	41,290,738	44,903,715	41,593,588	36,853,714



Arapahoe Library District
Fund Revenue and Expenditure Detail
General Fund
2021 to 2023

	2021 Actuals	2022 Projection	2022 Budget	2023 Proposed Budget
Revenue				
Property Tax	\$ 38,701,765	\$ 41,022,994	\$ 40,185,224	\$ 40,713,090
Specific Ownership Tax	2,726,907	2,654,204	2,602,000	2,650,283
Contracts and Grants	328,573	331,698	331,623	331,383
Miscellaneous Revenue	239,776	377,262	333,487	371,011
Friends Foundation Contributions	59,517	100,000	100,000	135,000
Investment Income	15,585	107,698	45,000	500,000
Total Revenue	42,072,124	44,593,856	43,597,334	44,700,767
Expenditures				
Salaries	16,112,408	17,564,200	18,226,934	19,878,378
Library Operations				
Equipment and Noncapital Projects	280,895	464,845	718,812	883,730
Literacy and Outreach	183,622	230,388	230,388	247,907
Training	40,914	152,293	121,452	158,652
Total	505,431	847,526	1,070,652	1,290,289
Administrative and Executive Services				
Facility Operations and Maintenance	2,401,079	2,831,071	2,878,633	2,979,278
Payroll Tax and Benefits	2,787,741	2,900,152	3,480,382	3,960,414
Debt Service	1,975,400	848,864	761,092	843,121
Professional Fees	893,018	961,436	1,169,231	1,084,232
Equipment and Noncapital Projects	434,178	383,424	365,341	356,944
Training	137,139	190,331	227,977	400,937
Trustee and Executive Director	1,765	4,976	36,312	36,312
Total	8,630,321	8,120,254	8,918,968	9,661,237
Technology and Materials				
Collection Materials	1,467,757	1,984,315	1,977,500	2,063,696
Databases and E-Resources	2,525,639	3,093,799	3,093,799	3,142,624
Equipment and Noncapital Projects	595,621	757,510	737,563	784,965
Software and Maintenance	952,252	983,454	986,150	1,107,492
Telecommunications	356,941	378,100	378,100	410,500
Training	15,592	29,925	26,300	44,000
Total	5,913,802	7,227,103	7,199,412	7,553,277
Marketing, Events, and Partnerships				
Communications	72,274	240,835	341,000	339,000
Equipment and Noncapital Projects	378,202	249,093	261,374	292,101
Events	122,086	222,869	208,066	223,800
Community Partnerships	25,136	159,000	159,000	197,000
Training	26,922	44,230	45,430	44,156
Total	624,619	916,028	1,014,870	1,096,058
Total Expenditures	31,786,582	34,675,110	36,430,837	39,479,239
Other Financing Sources (Uses)				
Transfers Out	(4,764,082)	(6,621,913)	(6,863,696)	(13,771,529)
Total Other Financing Uses	(4,764,082)	(6,621,913)	(6,863,696)	(13,771,529)
Net Change in Fund Balance	5,521,460	3,296,833	302,801	(8,550,000)

Arapahoe Library District
Fund Revenue and Expenditure Detail
Project Fund
2021 to 2023



	2022		2023 Proposed	
	2021 Actuals	Projection	2022 Budget	Budget
Expenditures				
Projects	2,875,726	3,437,755	4,300,000	9,620,000
Total Expenditures	2,875,726	3,437,755	4,300,000	9,620,000
Other Financing Sources				
Transfers In	2,875,726	3,437,755	4,300,000	9,620,000
Total Other Financing Sources	2,875,726	3,437,755	4,300,000	9,620,000
Net Change in Fund Balance	-	-	-	-



Arapahoe Library District
Fund Revenue and Expenditure Detail
Self Insurance Fund
2021 to 2023

	2021 Actuals	2022 Projection	2022 Budget	2023 Proposed Budget
Operating Revenue				
Charges for Service	\$ 744,701	\$ 720,550	\$ 768,233	\$ 805,954
Total Operating Revenue	744,701	720,550	768,233	805,954
Operating Expenses				
Cost of Service	2,286,767	2,572,845	2,243,408	3,283,391
Administration	892,670	1,015,728	1,088,472	1,174,092
Total Operating Expenses	3,179,437	3,588,573	3,331,880	4,457,483
Other Financing Sources				
Transfers In	1,888,356	3,184,158	2,563,696	4,151,529
Total Nonoperating Revenue (Expenses)	1,888,356	3,184,158	2,563,696	4,151,529
Net Change in Fund Balance	(546,380)	316,135	49	500,000



Arapahoe Library District
Fund Revenue and Expenditure Detail
Debt Service Fund
2021 to 2023

	<u>2021 Actuals</u>	<u>2022 Projection</u>	<u>2022 Budget</u>	<u>2023 Proposed Budget</u>
Revenue				
Repayment from Arapahoe Library District - Principal and Interest	\$ 1,534,302	\$ 322,631	\$ 322,631	\$ 322,456
Interest	3	10	100	100
Total Revenue	1,534,305	322,640	322,731	322,556
Expenditures				
Principal	1,425,000	255,000	255,000	265,000
Interest	111,272	67,631	67,631	57,456
Debt Administration Fees	1	1	100	100
Total Expenditures	1,536,273	322,631	322,731	322,556
Net Change in Fund Balance	(1,967)	9	-	-