

Lafayette Public Library Projected Proforma Estimate @ 05.10.23
Fiscal Years 2023 to 2033

NO. 1 - No raises 2024 no added cost for NE Library

			Reassessment Year	Reassessment Year	2.91 Tax Expires	NE Library Opens	Reassessment Year						1.84 Tax Expires		
	Actuals 10.31.21 2021	Actuals 10.31.21 2022	Current Budget 2023	Projected Actuals 2023	Proposed Budget 2024	Projected Actuals 2024	Projected Actuals 2025 1.00%	Projected Actuals 2026 1.00%	Projected Actuals 2027 1.00%	Projected Actuals 2028 1.25%	Projected Actuals 2029 1.25%	Projected Actuals 2030 1.25%	Projected Actuals 2031 1.00%	Projected Actuals 2032 1.00%	Projected Actuals 2033 1.00%
Revenues															
Revenue Millage Rates (2019 -2.68, 1.84, 1.48 =6.0)															
Revenue Millage Rates (2020, 2021, 2024-2032 - 2.91, 1.84 =4.75) (2022, 2023 2.91&1.97= 4.88)	\$10,788,081	\$10,869,034	\$10,737,928	\$12,542,000	\$12,245,450	\$12,306,677	\$12,429,744	\$12,554,041	\$12,679,582	\$12,838,077	\$12,998,553	\$13,161,035	\$13,292,645	\$13,425,571	\$13,559,827
Expenses O&M															
Total Personnel Costs (Salaries, Benefits, & Insurance)	\$7,171,793	\$6,963,965	\$7,509,048	\$7,165,491	\$7,572,801	\$7,156,297	\$7,177,766	\$7,321,321	\$7,343,285	\$7,490,151	\$7,512,621	\$7,662,874	\$7,685,862	\$7,839,580	\$7,863,098
Administrative Cost	\$467,044	\$428,447	\$428,447	\$428,500	\$465,000	\$465,000	\$466,395	\$467,794	\$469,198	\$470,605	\$472,017	\$473,433	\$474,853	\$476,278	\$477,707
Maintenance Cost (Building, Equipment, Grounds & Janitorial)	\$556,614	\$557,337	\$623,640	\$570,500	\$626,875	\$587,615	\$589,378	\$591,146	\$592,919	\$594,698	\$596,482	\$598,272	\$600,067	\$601,867	\$603,672
Utilities, Telecommunications, & Internet	\$442,828	\$508,595	\$523,326	\$532,210	\$591,008	\$567,368	\$569,070	\$570,777	\$572,489	\$574,207	\$575,929	\$577,657	\$579,390	\$581,128	\$582,872
Insurance Premiums Risk Management	\$137,228	\$200,738	\$153,228	\$210,775	\$348,959	\$348,959	\$350,006	\$351,056	\$352,109	\$353,165	\$354,225	\$355,288	\$356,353	\$357,422	\$358,495
Library Materials (Books, A/V, Periodicals, e-Resources)	\$1,080,047	\$863,247	\$1,092,712	\$876,500	\$1,095,275	\$885,000	\$887,655	\$890,318	\$892,989	\$895,668	\$898,355	\$901,050	\$903,753	\$906,464	\$909,184
Contractual Services	\$444,265	\$439,521	\$388,137	\$356,479	\$357,615	\$343,310	\$344,340	\$345,373	\$346,409	\$347,449	\$348,491	\$349,537	\$350,585	\$351,637	\$352,692
Supplies & Materials	\$152,547	\$176,462	\$231,945	\$183,700	\$219,100	\$189,211	\$189,779	\$190,348	\$190,919	\$191,492	\$192,066	\$192,642	\$193,220	\$193,800	\$194,381
Tax Deductions-Retirement	\$375,850	\$388,366	\$390,890	\$421,934	\$419,000	\$419,000	\$389,000	\$390,167	\$391,338	\$392,512	\$393,689	\$394,870	\$396,055	\$397,243	\$398,435
Other (Training, Transportation, Rent, Licenses, Printing, etc.)	\$227,120	\$214,030	\$272,735	\$247,717	\$270,157	\$256,649	\$257,419	\$258,191	\$258,966	\$259,743	\$260,522	\$261,304	\$262,088	\$262,874	\$263,662
Total Expenses O&M	\$11,055,336	\$10,740,708	\$11,614,108	\$10,993,806	\$11,965,790	\$11,218,409	\$11,220,807	\$11,376,492	\$11,410,621	\$11,569,689	\$11,604,398	\$11,766,926	\$11,802,227	\$11,968,293	\$12,004,198
O&M Excess/Deficiency (Revenues Less Expenses)	-\$267,255	\$128,326	-\$876,180	\$1,548,194	\$279,660	\$1,088,268	\$1,208,937	\$1,177,550	\$1,268,961	\$1,268,388	\$1,394,155	\$1,394,109	\$1,490,418	\$1,457,278	\$1,555,629
Capital Carryover Expenses															
Main Library Renovations Ext. Warranty	\$34,225	\$0	\$34,225	\$34,225	\$45,000	\$45,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Main Roof	\$0	\$37,446	\$630,100	\$592,655	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
West Regional Library Construction Project	\$3,278	\$10,212	\$687,106	\$0	\$687,106	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
South Regional Expansion/Upgrade Project	\$112,901	\$8,979	\$3,644,542	\$135,000	\$3,509,542	\$1,750,000	\$1,750,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
North Regional Expansion/Upgrade Project	\$34,961	\$0	\$3,938,964	\$100,000	\$3,838,964	\$1,000,000	\$1,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Northeast Regional Construction Project	\$0	\$1,785	\$7,994,615	\$50,000	\$7,944,615	\$685,000	\$3,550,000	\$3,550,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
RFID Automation System	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bookmobile	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Technology/Furniture/Equipment/Bldg. Gen Plant/Automation	\$94,819	\$61,072	\$1,655,497	\$75,000	\$1,535,497	\$85,000	\$85,000	\$150,000	\$85,000	\$175,000	\$85,000	\$175,000	\$85,000	\$175,000	\$85,000
Total Capital Expenses	\$280,185	\$119,492	\$18,585,051	\$986,880	\$17,560,725	\$3,565,000	\$6,385,000	\$3,700,000	\$85,000	\$175,000	\$85,000	\$175,000	\$85,000	\$175,000	\$85,000
Total Expenses O&M & Capital	\$11,335,521	\$10,860,200	\$30,199,159	\$11,980,686	\$29,526,515	\$14,783,409	\$17,605,807	\$15,076,492	\$11,495,621	\$11,744,689	\$11,689,398	\$11,941,926	\$11,887,227	\$12,143,293	\$12,089,198
Excess/Deficiency (Revenues Less Expenses)	-\$547,440	\$8,834	-\$19,461,231	\$561,314	-\$17,281,065	-\$2,476,732	-\$5,176,063	-\$2,522,450	\$1,183,961	\$1,093,388	\$1,309,155	\$1,219,109	\$1,405,418	\$1,282,278	\$1,470,629
Rededication	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Estimated Fund Balance	\$30,081,958	\$30,090,792	\$10,629,561	\$30,652,106	\$13,371,040	\$28,175,374	\$22,999,311	\$20,476,860	\$21,660,821	\$22,754,208	\$24,063,363	\$25,282,472	\$26,687,890	\$27,970,168	\$29,440,797

Assumes millage rates decrease to 2.91 & 1.84 for a total of 4.75mills in year 2024 through 2033.

Additional future revenues are possible if the 2.91 millage is increased to the adjusted maximum of 3.12 prior to reassessment year of 2024. If not needed it can be levied back down after the reassessment year. This would ensure future flexibility of this millage.

Assumes 2% Increase in Health Insurance 2025, 2027, 2029, 2031, 2033

Assumes 2% Raise 2026, 2028, 2030, 2032

5% raise 12/15/2019 FY2020, 2% raises 11/15/2020 FY2021, 2% raise 6/12/22 FY2022.

Estimated expenses of operating a NE Branch are \$1,000,000 (\$550,000 Personnel and \$450,000 O&M).

Proforma calculations generated by Library staff and are not an official LCG Finance Department approved document.