

Lafayette Public Library Millages

	Current Levy Amounts	Voter Approved Rates	Expiration Date	Adjusted Maximum Millage Rate
Millage 1	2.91 (Yr. 2021)	2.91 (Yr. 2016)	2026	3.12
Millage 2	<u>1.97 (Yr. 2021)</u>	<u>2.0 (Yr. 2012)</u> 1.84 (Yr. 2023)	2022 / 2032	<u>1.97</u>
Totals	4.88	4.91 / 4.75		5.09

Note: "Millage 1" The voter approved 2.91 millage is able to be increased up to the Adjusted Maximum Millage rate of 3.12 until the next reassessment in year 2024.

Note: "Millage 2" The voter approved Yr. 2012 2.0 millage is currently levied at 1.97 mills. The 2012 2.0 millage expires on 2022. The tax millage that was recently renewed was approved at 1.84 mills. Because the tax renewal amount is 1.84 mills, the Adjusted Maximum Millage Rate of 1.97 can only be utilized up to the 2022 expiration date. The ability to increase this millage to a rate of 2.0 was also lost after the 2016 reassessment when the council did not increase to a rate of 2.0 before the 2020 reassessment.

Option A - 2.91 millage at 2.91 mills and the 2.0 millage at 1.84 mills for a total of 4.75 mills.

Levy the voter approved 2.91 millage at a rate of 2.91 and levy the voter approved 2.0 millage at a rate of 1.84.

	Levy Rate	Estimated Tax Revenues
Millage 1	2.91	\$6,451,011
Millage 2	<u>1.84</u>	<u>\$4,078,989</u>
Totals	4.75	\$10,530,000

Option A - Estimated Budget

\$10,912,847 Revenues

\$11,627,990 Expenses
-\$715,143 Deficit

Note: LCG Budget Introduction will occur on 7/19/22. Any LCG Administration changes will be identified on this date. We have not seen the introduction budget to identify any LCG Administration changes which may change these numbers. Council amendments to the budget are also possible. Capital Expenses are excluded from these calculations, see the Proforma for more details.

Option A - Estimated Actuals

\$11,050,255 Revenues

\$10,911,000 Expenses
\$139,255 Surplus

Note: Projections are very far in advance and subject to change. Many unknowns still exist (budget changes during budget process, other increases in employee benefits, pay raises, loss or increase in property values, etc.). If another 2% raise were to occur in the new fiscal year on top of the raise being voted on on June 21, 2022, our expenses would increase by about \$127,000. Capital Expenses are excluded from these calculations, see the Proforma for more details.

Option B - 2.91 millage at 2.91 and the 2.0 millage at 1.97 mills for a total of 4.88 mills.

Levy the voter approved 2.91 millage at a rate of 2.91 and levy the voter approved 2.0 millage at the adjusted maximum

	Levy Rate	Estimated Tax Revenues
Millage 1	2.91	\$6,451,011
Millage 2	<u>1.97</u>	<u>\$4,367,179</u>
Totals	4.88	\$10,818,189

This is what the Parish Council approved last year.

Option B - Estimated Budget

\$11,201,036 Revenues

\$11,627,990 Expenses
-\$426,954 Deficit

Note: LCG Budget Introduction will occur on 7/19/22. Any LCG Administration changes will be identified on this date. We have not seen the introduction budget to identify any LCG Administration changes which may change these numbers. Council amendments to the budget are also possible. Capital Expenses are excluded from these calculations, see the Proforma for more details.

Option B - Projected Actuals

\$11,338,444 Revenues

\$10,911,000 Expenses
\$427,444 Surplus

Note: Projections are very far in advance and subject to change. Many unknowns still exist (budget changes during budget process, other increases in employee benefits, pay raises, loss or increase in property values, etc.). If another 2% raise were to occur in the new fiscal year on top of the raise being voted on on June 21, 2022, our expenses would increase by about \$127,000. Capital Expenses are excluded from these calculations, see the Proforma for more details.