

Lafayette Public Library Projected Proforma Estimate @ 04.22.22
 Fiscal Years 2022 to 2032

Scenario No. 2 - Raises, No Roll Forward at Reassessment, No Failed Tax Renewals.

							Reassessment Year		2.91 Tax Expires	NE Branch Opens	Reassessment Year				Reassessment Year	
	Actuals 10.31.19 2019	Actuals 10.31.20 2020	Projected Actuals 10.31.21 2021	Current Budget 2022	Projected Actuals 2022	Proposed Budget 2023	Projected Actuals 2023	Projected Actuals 2024 1.00%	Projected Actuals 2025 1.00%	Projected Actuals 2026 1.00%	Projected Actuals 2027 1.50%	Projected Actuals 2028 1.50%	Projected Actuals 2029 1.50%	Projected Actuals 2030 1.00%	Projected Actuals 2031 1.00%	Projected Actuals 2032 1.00%
4.75 Millage Ttl (1.84 expires 2032, 2.91 expires 2026)																
Revenues (2019 -2.68, 1.84, 1.48 =6.0)																
Revenues (2020, 2021, 2023-2030 - 2.91, 1.84 =4.75) (2022 2.91&1.97= 4.88)	\$15,136,316	\$11,753,375	\$10,788,081	\$10,738,542	\$11,197,428	\$10,912,847	\$11,050,255	\$11,160,758	\$11,272,365	\$11,385,089	\$11,555,865	\$11,729,203	\$11,905,141	\$12,024,193	\$12,144,434	\$12,265,879
Expenses O&M	\$11,521,790	\$11,783,504	\$11,055,336	\$12,212,227	\$10,950,000	\$11,627,990	\$10,911,000	\$10,946,105	\$11,000,812	\$11,163,152	\$12,183,206	\$12,219,756	\$12,370,380	\$12,407,491	\$12,444,714	\$12,598,350
Excess/Deficiency (Revenues Less Expenses)	\$3,614,526	-\$30,129	-\$267,255	-\$1,473,685	\$247,428	-\$715,143	\$139,255	\$214,653	\$271,553	\$221,937	-\$627,341	-\$490,553	-\$465,239	-\$383,299	-\$300,279	-\$332,471
Capital Expenses	\$3,457,799	\$454,390	\$280,185	\$18,740,675	\$371,725	\$18,403,174	\$3,259,225	\$2,850,000	\$3,500,000	\$3,435,000	\$175,000	\$85,000	\$175,000	\$85,000	\$175,000	\$85,000
<i>Main Library Renovations Ext. Warranty</i>		\$34,225	\$34,225	\$34,225	\$34,225	\$34,225	\$34,225	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Main Roof</i>				\$755,000	\$65,000	\$690,000	\$690,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>West Regional Library Construction Project</i>		\$0	\$3,278	\$697,318	\$2,500	\$694,818	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>South Regional Expansion/Upgrade Project</i>		\$201,474	\$112,901	\$3,653,521	\$70,000	\$3,583,521	\$1,500,000	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>North Regional Expansion/Upgrade Project</i>		\$26,075	\$34,961	\$3,938,964	\$65,000	\$3,873,964	\$875,000	\$875,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Northeast Regional Construction Project</i>		\$3,600	\$0	\$7,996,400	\$50,000	\$7,946,400	\$75,000	\$390,000	\$3,350,000	\$3,350,000	\$0	\$0	\$0	\$0	\$0	\$0
<i>Technology/Furniture/Equipment/Bldg. Gen Plant/Automation</i>		\$189,016	\$94,819	\$1,665,246	\$85,000	\$1,580,246	\$85,000	\$85,000	\$150,000	\$85,000	\$175,000	\$85,000	\$175,000	\$85,000	\$175,000	\$85,000
Excess/Deficiency (Revenues Less Expenses)	\$156,727	-\$484,519	-\$547,440	-\$20,214,359	-\$124,297	-\$19,118,317	-\$3,119,970	-\$2,635,347	-\$3,228,447	-\$3,213,063	-\$802,341	-\$575,553	-\$640,239	-\$468,299	-\$475,279	-\$417,471
Rededication	\$0	-\$10,000,000														
Estimated Fund Balance	\$41,142,040	\$30,657,521	\$30,110,081	\$9,895,722	\$29,985,784	\$10,867,467	\$26,865,814	\$24,230,467	\$21,002,020	\$17,788,957	\$16,986,616	\$16,411,063	\$15,770,824	\$15,302,526	\$14,827,246	\$14,409,775

2% Increase in Health Insurance 2023, 2025, 2027, 2029, 2032

2% Raise 2023, 2026, 2029, 2032

5% raises 12/15/2019 FY2020, 2% raises 11/15/2020 FY2021.

Estimates of Operating & Personnel cost of NERL (\$550,000 Personnel and \$450,000 O&M = \$1,000,000) \$1,000,000 estimated year of opening 2027 and every year after.

Estimates do not account for any location closures, hour reductions or additional staff reductions.

Projected 2021 Actual Expenses are not audited numbers.

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