

## BUDGET BOARD REPORT

### 2020 BUDGET

There are a few changes from the first draft of the budget presented in October. There was a \$7,859 increase to revenue. We budgeted \$60,000 in the first draft of the budget the State grant. We recently learned that we have been granted \$67,859. This grant is used for purchasing materials. We budget expenses to offset the State grant revenue. We have increased materials expenses as well. We increased the project fund by \$1,103,699. Most of this increase is related the Kelper building project. The changes are outlined below.

Net Change in Fund Balance (October Meeting)	(4,326,299)
Increase in Revenue (State Grant)	7,859
Materials Expense (Related to the State Grant)	(7,859)
Projects Mostly Related to the Kelper Building Project	(1,103,699)
Net Change in Fund Balance (November Meeting)	(5,429,998)

The trended fund balance is outlined below:

	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Projected	2020 Budgeted
Fund Balance	11,614,363	10,603,193	17,552,244	20,968,295	26,952,510	29,944,919	24,514,922



**Arapahoe Library District  
Proposed Budget  
District Summary  
For the Period Ending December 31, 2020**

	2018 Actual	2019 Budget	2019 Projected	2020 Proposed Budget	\$ Change 2019 to 2020	% Change 2019 to 2020
<b>Revenue</b>						
General Fund						
Taxes	\$ 35,692,593	\$ 35,825,917	\$ 36,264,884	\$ 40,699,077	\$ 4,434,194	12.2%
Other Revenue	1,838,804	1,307,425	1,874,271	1,462,568	(411,703)	-22.0%
<b>Total General Fund</b>	<b>37,531,397</b>	<b>37,133,341</b>	<b>38,139,155</b>	<b>42,161,646</b>	<b>4,022,491</b>	<b>10.5%</b>
Self Insurance Fund	745,736	793,465	752,015	861,150	109,135	14.5%
Building Authority Fund	1,540,543	1,540,157	1,541,042	1,539,704	(1,338)	-0.1%
<b>Total Revenue</b>	<b>39,817,675</b>	<b>39,466,963</b>	<b>40,432,212</b>	<b>44,562,499</b>	<b>4,130,287</b>	<b>10.2%</b>
<b>Expenditures</b>						
General Fund						
Library Operations	8,622,278	9,129,222	8,869,312	9,932,538	1,063,226	12.0%
Administrative and Executive Services	8,171,253	8,108,165	7,901,137	8,665,815	764,678	9.7%
Digital and Library Material Services	8,068,683	8,052,519	7,864,553	9,289,010	1,424,457	18.1%
Communications, Programming, and Partnerships	2,568,175	2,989,631	2,465,835	3,160,747	694,912	28.2%
<b>Total General Fund</b>	<b>27,430,388</b>	<b>28,279,537</b>	<b>27,100,838</b>	<b>31,048,110</b>	<b>3,947,272</b>	<b>14.6%</b>
Self Insurance Fund	2,489,714	2,635,360	2,560,963	2,910,000	349,037	13.6%
Project Fund	2,202,317	5,705,868	6,238,118	14,495,634	8,257,516	132.4%
Building Authority Fund	1,539,769	1,539,867	1,539,883	1,538,754	(1,130)	-0.1%
<b>Total Expenditures</b>	<b>33,662,189</b>	<b>38,160,632</b>	<b>37,439,802</b>	<b>49,992,497</b>	<b>12,552,695</b>	<b>33.5%</b>
<b>Other Financing Sources (Uses)</b>						
Transfers In to Self Insurance Fund	1,706,904	1,867,536	1,867,536	1,888,356	20,820	1.1%
Transfers In to Project Fund	2,202,317	5,705,868	6,238,118	14,495,634	8,257,516	132.4%
Transfers Out of General Fund	(3,909,221)	(7,573,404)	(8,105,654)	(16,383,990)	(8,278,336)	102.1%
<b>Total Other Financing Uses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Net Change in Fund Balance</b>	<b>6,155,487</b>	<b>1,306,331</b>	<b>2,992,409</b>	<b>(5,429,998)</b>	<b>(8,422,407)</b>	<b>-281.5%</b>



**Arapahoe Library District  
Proposed Budget  
General Fund  
For the Period Ending December 31, 2020**

	2018 Actual	2019 Budget	2019 Projected	2020 Proposed Budget	\$ Change 2019 to 2020	% Change 2019 to 2020
<b>Revenue</b>						
Property Tax	\$ 33,220,435	\$ 33,657,618	\$ 33,586,535	\$ 38,506,153	\$ 4,919,618	14.6%
Specific Ownership Tax	2,472,158	2,168,299	2,678,348	2,192,925	(485,424)	-18.1%
Contracts and Grants	446,596	470,544	375,781	453,403	77,622	20.7%
Miscellaneous Revenue	690,583	436,881	474,660	459,165	(15,494)	-3.3%
Friends Foundation Contributions	122,350	100,000	100,000	250,000	150,000	150.0%
Investment Income	579,275	300,000	923,831	300,000	(623,831)	-67.5%
<b>Total Revenue</b>	<b>37,531,397</b>	<b>37,133,341</b>	<b>38,139,155</b>	<b>42,161,646</b>	<b>4,022,491</b>	<b>10.5%</b>
<b>Expenditures</b>						
<b>Library Operations</b>						
Salaries	8,046,941	8,481,308	8,363,533	9,174,376	810,843	9.7%
Equipment and Noncapital Projects	284,865	357,704	231,512	419,554	188,042	81.2%
Literacy and Outreach	183,700	183,722	171,420	210,535	39,115	22.8%
Training	106,772	106,488	102,846	128,072	25,226	24.5%
Total	8,622,278	9,129,222	8,869,312	9,932,538	1,063,226	12.0%
<b>Administrative and Executive Services</b>						
Facility Operations and Maintenance	2,588,176	2,228,147	2,115,037	2,237,412	122,376	5.8%
Payroll Tax and Benefits	2,215,135	2,412,201	2,266,245	2,497,992	231,747	10.2%
Salaries	1,036,135	1,107,572	1,144,360	1,311,018	166,658	14.6%
Debt Service	1,539,749	1,539,831	1,539,831	1,538,654	(1,178)	-0.1%
Professional Fees	737,914	726,178	755,992	969,967	213,974	28.3%
Equipment and Noncapital Projects	20,899	33,924	24,291	44,635	20,343	83.7%
Training	16,691	40,250	43,371	45,948	2,577	5.9%
Trustee and Executive Director	16,553	20,062	12,010	20,190	8,180	68.1%
Total	8,171,253	8,108,165	7,901,137	8,665,815	764,678	9.7%
<b>Technology and Materials</b>						
Collection Materials	2,351,213	2,205,236	2,191,281	2,240,749	49,468	2.3%
Salaries	2,418,980	2,576,207	2,500,171	2,862,912	362,741	14.5%
Databases and E-Resources	1,641,714	1,543,497	1,530,499	2,184,859	654,360	42.8%
Equipment and Noncapital Projects	718,748	771,840	750,262	910,643	160,381	21.4%
Software and Maintenance	606,723	596,361	551,664	724,247	172,583	31.3%
Telecommunications	295,178	309,578	296,773	310,800	14,027	4.7%
Training	36,127	49,800	43,904	54,800	10,896	24.8%
Total	8,068,683	8,052,519	7,864,553	9,289,010	1,424,457	18.1%
<b>Marketing, Events, and Partnerships</b>						
Salaries	1,768,107	1,985,396	1,805,871	1,985,465	179,594	9.9%
Communications	138,706	251,551	93,387	247,584	154,197	165.1%
Equipment and Noncapital Projects	367,693	368,645	286,010	370,974	84,964	29.7%
Events	182,972	141,578	169,071	144,700	(24,371)	-14.4%
Community Partnerships	25,470	135,966	58,371	301,106	242,734	415.8%
Training	85,226	106,495	53,126	110,919	57,793	108.8%
Total	2,568,175	2,989,631	2,465,835	3,160,747	694,912	28.2%
<b>Total Expenditures</b>	<b>27,430,388</b>	<b>28,279,537</b>	<b>27,100,838</b>	<b>31,048,110</b>	<b>3,947,272</b>	<b>14.6%</b>
<b>Other Financing Sources (Uses)</b>						
Transfers Out	(3,909,221)	(7,573,404)	(8,105,654)	(16,383,990)	(8,278,336)	102.1%
<b>Total Other Financing Uses</b>	<b>(3,909,221)</b>	<b>(7,573,404)</b>	<b>(8,105,654)</b>	<b>(16,383,990)</b>	<b>(8,278,336)</b>	<b>102.1%</b>
<b>Net Change in Fund Balance</b>	<b>6,191,787</b>	<b>1,280,400</b>	<b>2,932,663</b>	<b>(5,270,454)</b>	<b>(8,203,117)</b>	<b>-279.7%</b>



**Arapahoe Library District**  
**Proposed Budget**  
**Self Insurance Fund**  
**For the Period Ending December 31, 2020**

	2018 Actual	2019 Budget	2019 Projected	2020 Proposed Budget	\$ Change 2019 to 2020	% Change 2019 to 2020
<b>Operating Revenue</b>						
Charges for Service	\$ 745,736	\$ 793,465	\$ 752,015	\$ 861,150	\$ 109,135	14.5%
<b>Total Operating Revenue</b>	<b>745,736</b>	<b>793,465</b>	<b>752,015</b>	<b>861,150</b>	<b>109,135</b>	<b>14.5%</b>
<b>Operating Expenses</b>						
Cost of Service	1,831,378	1,924,000	1,872,157	2,184,000	311,843	16.7%
Administration	658,336	711,360	688,806	726,000	37,194	5.4%
<b>Total Operating Expenses</b>	<b>2,489,714</b>	<b>2,635,360</b>	<b>2,560,963</b>	<b>2,910,000</b>	<b>349,037</b>	<b>13.6%</b>
<b>Other Financing Sources</b>						
Transfers In	1,706,904	1,867,536	1,867,536	1,888,356	20,820	1.1%
<b>Total Nonoperating Revenue (Expenses)</b>	<b>1,706,904</b>	<b>1,867,536</b>	<b>1,867,536</b>	<b>1,888,356</b>	<b>20,820</b>	<b>1.1%</b>
<b>Net Change in Fund Balance</b>	<b>(37,075)</b>	<b>25,641</b>	<b>58,587</b>	<b>(160,494)</b>	<b>(219,081)</b>	<b>-373.9%</b>





**Arapahoe Library District  
Proposed Budget  
Debt Service Fund  
For the Period Ending December 31, 2020**

	<b>2018 Actual</b>	<b>2019 Budget</b>	<b>2019 Projected</b>	<b>2020 Proposed Budget</b>	<b>\$ Change 2019 to 2020</b>	<b>% Change 2019 to 2020</b>
<b>Revenue</b>						
Repayment from Arapahoe Library District -						
Principal and Interest	\$ 1,539,749	\$ 1,539,831	\$ 1,539,831	\$ 1,538,654	\$ -	0.0%
Interest	795	326	1,211	1,050	885	73.1%
<b>Total Revenue</b>	<b>1,540,543</b>	<b>1,540,157</b>	<b>1,541,042</b>	<b>1,539,704</b>	<b>885</b>	<b>0.1%</b>
<b>Expenditures</b>						
Principal	1,305,000	1,345,000	1,345,000	1,385,000	-	0.0%
Interest	234,749	194,831	194,831	153,654	-	0.0%
Debt Administration Fees	20	36	52	100	16	30.8%
<b>Total Expenditures</b>	<b>1,539,769</b>	<b>1,539,867</b>	<b>1,539,883</b>	<b>1,538,754</b>	<b>16</b>	<b>0.0%</b>
<b>Net Change in Fund Balance</b>	<b>774</b>	<b>290</b>	<b>1,159</b>	<b>950</b>	<b>869</b>	<b>75.0%</b>