



Executive Summary

Sno-Isle Libraries 2021 Proposed Budget

Executive Summary

Introduction

The 2021 proposed budget embraces inherent uncertainties as we continue to manage through the effects of the 2020 Covid-19 pandemic. Disruptions to “normal” library services and operations have been profound this year. Staff have been preparing select community libraries for limited in-building services with an emphasis on the health and safety of both customers and staff. A recent resurgence in Covid-19 cases has again resulted delaying library re-entry plans. The proposed budget acknowledges that the library is challenged with a new environment that may have long-lasting consequences. Yet, staff are energized in their pursuit of four strategic goals which continue to serve the library well as we adapt to this new environment.

- 1) *Enhance library services*
- 2) *Create inspiring spaces*
- 3) *Optimize library funding*
- 4) *Invest in our people and our organization*

Strategic investments will be made as we adapt our library spaces to accommodate contact-free services and social distancing while ensuring customers and staff experience spaces that are welcoming, inclusive, and easy-to-use. Both our online and in-building spaces will inspire our customers and staff, while continuing to emphasize health and safety with adherence to CDC guidelines and appropriate PPE requirements. The Library will continue to ensure good stewardship of resources while optimizing funding that is diversified and sustainable. We will invest in our organization so our staff embodies diversity and inclusion and have the support and resources they need.

The proposed budget for 2021 is balanced at \$72,414,000 including revenues, expenditures, cash balance requirements, and reserves. The net of proposed revenues less expenditures yields a funding surplus of approximately \$5.3 million. The Sno-Isle Library District is exercising fiscal constraint by placing this funding surplus into reserves that can be used to ensure future stable funding of library services.

Revenue

Total revenue for 2021 at \$62.9 million is a \$1.3 million or 2.1% increase from the 2020 budget. The budget assumes full use of the property tax levy capacity available including a resolution of *substantial need*. The concluding levy rate on property is projected to decrease from \$0.441 per \$1,000 of assessed value in 2020 to \$0.428 in 2021.

Expenditures

Total proposed operating expenditures for 2021 at \$57.6 million are approximately \$1.2 million or 2.1% higher than the 2020 budget. The proposed budget maintains 2020 staffing levels, includes a wage market adjustment of 2.6%, retains new material purchases at \$7.0 million, and continues investments in technology and in library services and facilities. In addition, further budgeted investments will be made to bolster customer and employee safety against the spread of COVID-19. The proposed budget includes nearly \$350,000 to support customer and staff health and safety, an estimated increase of \$140,000 from 2020 projected spending. These funds are primarily earmarked for personal protective equipment, enhanced cleaning of building surfaces,

and expand on contact free services. An exciting new capital initiative planned is the installation of hold lockers for 24/7 contact free customer pick-up.

Reserves

The net of proposed revenues less expenditures yields a funding surplus of approximately \$5.3 million. The proposed budget includes a transfer of \$4,779,800 to the *Levy Rate Stabilization Reserve* to ensure stable funding for future years, a transfer of \$300,000 to the *Equipment Reserve* to support future technology lifecycle replacement consistent with a 4-year lifecycle strategy, and a \$200,000 transfer to the *Vacation & Sick Pay Liability Reserve*.



Sources of
Funds

2021 Proposed Budget – Source of Funds

Introduction

Total proposed revenue for 2021 at \$62.9 million is a \$1.3 million or 2.1% increase from the 2020 budget. The 2021 proposed budget includes revenue received from general property taxes, timber and excise taxes, contract fees, investment income, donations and grants, the E-rate program, and miscellaneous other revenues sources.

The library is subject to a statutory levy growth limit of 101% or 100% plus the rate of annual inflation (implicit price deflator), whichever is less. This year the implicit price deflator is .602 and yields the lower limit of 100.602%. The District may collect an amount greater than the implicit price deflator up to 101% of the highest lawful levy by adopting a resolution of *substantial need*. Staff recommend such a resolution be adopted to ensure long-term funding in support of our strategic goals and in keeping with our commitment to the public to not return for a levy lid-lift ballot measure for at least six years. The 101% limit is used in the preparation of this 2021 proposed budget. The concluding levy rate on property taxes is projected to decrease from \$0.441 per \$1,000 of assessed value in 2020 to \$0.428 per \$1,000 of assessed value in 2021.

Total revenues combined with the \$9.5 million beginning cash provide total resources of approximately \$72.4 million.

Beginning Cash - \$9,500,000

Beginning Cash is the target cash balance in the Library District's *General Operating Fund* at year end that carries forward into 2021. The Library District is dependent on property and timber taxes as a primary source of operating funds. These tax revenues make up 98.5% of total revenues. Levied property taxes are due on April 30th and October 31st each year. Ending each year with ample cash allows for the funding of library services until the receipt of first-half property taxes in April. The imbalance of tax revenues received to expenditures during the first quarter each year necessitates the \$9.5 million target beginning cash balance.

Transfer from Reserves - \$0

Transfer from Reserves is the cash expected to be withdrawn from unrestricted reserves to supplement revenues necessary for providing library services during the budget year. The proposed 2021 proposed budget does not require any transfers from reserves.

General Property Tax - \$61,450,000

The proposed property tax revenue for 2021 is estimated at \$61,450,000 and assumes the Board approves a resolution of *substantial need*. If a resolution of *substantial need* is not adopted, the property tax levy is limited by the IPD (implicit price deflator) at 100.602% and the proposed property tax revenue is reduced by approximately \$250,000.

The Snohomish County and Island County Assessor's Office have provided Sno-Isle Libraries with preliminary assessed values for the 2021 tax year. Preliminary assessed values in the Library District are reportedly increasing an average 5.7% which builds on last year's increase of 9.3%. More specifically, Snohomish County reports an increase of 5.6% in assessed values and Island County reports a 6.6% increase. New construction on Island County shows a 19.3% decrease from last year and Snohomish County indicates a 5.2% decrease.

Timber and Excise Taxes - \$550,000

Timber and Excise Taxes are projected to be \$550,000. Timber taxes are collected by the State at the time timber is harvested and is distributed through the County. The 2021 proposed budget is a \$25,000 decrease from the 2020 budget as State timber harvest activity is projected to continue to slow, consistent with the slight decline in the amount of State timber sales experienced this year.

Contract Fees - \$14,000

The 2021 proposed budget for contract fees represents a \$550 increase from the 2020 budget. "Contract Fees" consist of a library service agreement with the *Town of Index* and tax revenues collected from the *Darrington Partial County Library District (PCLD)*.

The Library District provides mobile library services to the *Town of Index*. The 2021 proposed budget includes estimated revenues of \$3,500 as determined by provisions in the interlocal agreement.

The Darrington PCLD tax revenues are estimated at \$10,500 and do not include revenue from timber tax. Under an agreement with the Darrington PCLD, funds collected from timber tax are set aside in a reserve fund for the Darrington Library and are not part of the operating budget. The current balance in this reserve as of October 31, 2020 is \$203,805.

Other - \$900,000

Other sources of budgeted revenue totals \$900,000 and is a \$310,000 decrease from the 2020 budget. Included in *Other* are the following categories:

- **Investments - \$450,000**

It is the Library District's policy to hold its cash reserves in the Washington State Investment Pool and Snohomish County Investment Pool. Investment income is projected to be \$450,000. Lower returns on reserve and operating fund investment balances are projected to slow investment income earned by \$40,000 over the 2020 budget.

- **Donations/Grants - \$100,000**

Donations and grants are projected at \$100,000, a \$155,000 decrease from the 2020 budget largely attributed to the conclusion of the Mariner Community Campus grant (\$150,000 in 2020). Gifts and contributions from the *Sno-Isle Libraries Foundation* and Friends of the Library groups are expected to be \$100,000.

Friends of the Library - \$50,000

The *Friends of the Library* historically make contributions to their local community libraries. The Friends periodically will ask the Library District for purchasing assistance in acquiring items to be used in their community library. The Friends are invoiced for these requested items and their payments, as a reimbursement of Sno-Isle Libraries expenditures, must be recorded as revenues.

Sno-Isle Libraries Foundation - \$50,000

The *Sno-Isle Libraries Foundation* will fund approximately \$40,000 towards the 5-year pledge on Mariner Library lease. The Foundation is also expected to continue its direct support for various library programs such as *Reading Challenge* in 2021. Only those cash payments made directly to Sno-Isle Libraries are reported as *Other* revenue.

State Grant Funds - \$0

The State grant funds of \$150,000 for the Mariner Community Campus will be completed in 2020. State Library Capital improvement grants have been applied for and have been recommended for inclusion in the legislature's 2021-2023 biennial budget request. The Langley Library project was recommended for \$700,000 in state funding and the Darrington Library project was recommended for \$250,000 in state funding. Project funding is not approved until authorized by the legislature so these funds are not included in the 2021 proposed budget.

- **E-Rate Program - \$175,000**

Revenue received from the E-rate program at \$175,000 is a \$25,000 decrease from 2020 budget, to align closer with existing contracts. Sno-Isle Libraries participates in the *Universal Service Administrative Company* (USAC) E-rate program. USAC collects contributions from telecommunications carriers and administers support programs designed to help communities, including public libraries secure access to affordable telecommunications services.

- **Miscellaneous - \$175,000**

The majority of the *Miscellaneous* revenues are from customers paying for lost materials, print and copier services, and other general revenue. This revenue estimate is anticipated to decrease by \$90,000 from the 2020 budget to better align with historical trend.

Total Revenue plus Beginning Cash and Transfers - \$72,414,000

Total revenues and beginning cash provides **\$72,414,000** to support the vision and mission of Sno-Isle Libraries and build reserves to ensure stable funding for future services. This is a 2.5% increase compared to the 2020 budget.

**Sno-Isle Libraries
2021 Proposed Budget**

	2020 Adopted			2021 Proposed		
Source of Funds:						
Beginning Cash	9,000,000			9,500,000		
Transfer From Reserves						
Subtotal Transfer From General Reserve Fund	-			-		
Total Transfer From Reserves and Beg. Cash	9,000,000			9,500,000		
Revenues						
Taxes						
General Property	59,850,000			61,450,000		
Private Timber Harvest	100,000			100,000		
State Timber Sales	260,000			250,000		
Leasehold Excise	215,000			200,000		
Subtotal Taxes	60,425,000	98.0%	98.5%	62,000,000	98.5%	
Contract Fees						
Town of Index	3,450			3,500		
Darrington Partial County	10,000			10,500		
Subtotal Contract Fees	13,450	0.0%	0.0%	14,000	0.0%	
Other						
Investments	490,000			450,000		
Donations/Grants	255,000			100,000		
E-rate Program	200,000			175,000		
Miscellaneous	265,000			175,000		
Subtotal Other	1,210,000	2.1%	1.4%	900,000	1.4%	
Total Revenue	61,648,450	100%	100%	62,914,000	100%	
Total Revenue plus Reserves and Beg. Cash	70,648,450			72,414,000		



Use of Funds

2021 Proposed Budget – Use of Funds

Introduction

Total operating expenditures including capital outlays are proposed at \$57,634,200. This is a \$1,202,600 (2.1%) increase compared with the 2020 budget. The proposed budget includes funding for library services that extend and expand online and contact-free library services. It provides a full complement of library staffing and a stable level of spending for our collection. The budget also addresses the need to protect the health of our customers and staff along with improvements to community library buildings.

In addition to operating and capital outlays, the budget includes a \$5,279,800 allocation to reserve funds. This includes:

- \$4,779,800 to the *Levy Rate Stabilization Reserve*.
- \$200,000 to the *Vacation & Sick Pay Liability Reserve*.
- \$300,000 to the *Equipment Reserve*.

The ending cash is proposed at \$9,500,000, a \$250,000 increase from the 2020 budget. This increase is commensurate with the expected higher expenditures and operating cash required during the first quarter of 2022.

The aggregate of operating expenditures, capital outlays, transfer to reserves, and ending cash are proposed at **\$72,414,000**.

Operations

Salaries & Benefits - \$38,684,500

The *Salaries and Benefits* portion of the proposed 2021 proposed budget is 67.1% of total expenditures. There was a net increase of \$1,089,000 (2.9%) to the *Salaries and Benefits* line as compared to the 2020 budget. The proposed 2021 staffing budget is level with the 2020 budget at 389 FTE.

Salary Schedule

The overall 2021 salaries budget includes a 2.6% market increase based on market salary information from *Milliman*. This is a decrease from the 2020 budget market increase of 3.2%. The market increase plus scheduled anniversary increases per policy amounts to a \$1,460,224 increase in salaries and benefits from the 2020 budget. An offsetting credit of \$500,000 was introduced into this year's budget to align the budget with the reality of temporary staffing vacancies due to normal turnover.

Benefits - Health and Dental Care

The Library District's proposed 2021 budget reflects the continuation of the self-insurance strategy with *Premera* and the continued offering of the *Kaiser Permanente* insurance plan. The library's insurance broker, *MCM*, negotiated insurance renewal rates which increased an average of 4% for 2021. Self-insurance stop loss limit of \$125,000 remains the same as the 2020 budget.

Effective September 1, 2020, the State of Washington increased employer contribution rate to the PERS retirement program to 12.97%. The increase to total benefit costs from the 2021 budget is approximately \$135,600.

New Materials - \$7,000,000

The proposed materials budget at \$7,000,000 remains the same as the 2020 budget. The materials budget represents 12.1% of the 2021 proposed operating budget. This investment continues to enable the library to address current material requirements and increased need for electronic resources and other new formats. The materials budget for 2021 will lean more heavily into electronic formats. The 2020 budget benchmark percentages are 10.0% for *Pierce County Library* and 10.5% for the *King County Library System*.

Professional & Contracted Services - \$3,213,400

The *Professional & Contract Services* budget is \$3,213,400 or 5.6% of the total operating budget – an increase of \$125,700 (4.1%) compared with the 2020 budget. This budget line includes custodial services, security services, integrated library system (ILS) support, third party payroll processing services, landscaping, and other contract services. Key increases are attributable to architectural services for library refresh projects (\$150,000), electronic content management (ECM) project consultant (\$100,000), EDI (equity, diversity, inclusion) consulting (\$65,000), and higher copier services associated with contact-free printing.

Equipment & Furnishings - \$844,700

The 2021 proposed budget for *Equipment & Furnishing* is a \$296,700 decrease (-26.0%) from the 2020 budget. The 2020 budget included the replacement of the *Talari* equipment to take advantage of faster broadband speeds in addition to replacing end-of-life network switches. The proposed 2021 budget includes funds for AV equipment in three libraries (\$123,000), new library furniture and fixtures for library refreshes (\$421,500) and network switches/cabling for Wi-Fi AP upgrade (\$163,000).

Maintenance and Repairs - \$1,500,700

The 2021 budget proposed for this category is \$1,500,700, a \$100,500 increase from the 2020 budget. This category of expense includes the cost of keeping our vehicle fleet, community library buildings, service center, and grounds in good operating condition. This includes building maintenance (\$1,028,500) with \$600,000 for library refresh projects and office adjustments (\$30,000) for work area moves, adds & changes (COVID related).

Software & Licensing Fees - \$1,471,900

Software and licensing fees have increased \$80,000 (5.7%) from the 2020 budget to \$1,471,900 in 2021. Included in this line are BiblioWeb & BiblioCore (\$190,000), Microsoft agreement (\$50,000) and filtering for customer take home laptops (\$25,000).

Communications - \$831,300

The proposed *Communications* budget is \$831,300, a \$231,000 (38.5%) increase from last year's budget. The *Communications* budget includes funding for cell phone, telephone, and internet service. The proposed budget includes an increase in cell phone service funding of \$244,000 as part of a program to increase customer online access through mobile hotspots.

Office & Operating Supplies - \$834,500

General operating supplies are budgeted at \$834,500 for 2021, which is a \$97,400 (13.2%) increase from the 2020 budget. This category consists of office supplies, copier and printer paper, toner, and postage. The increase includes funds for PPE & building supplies used system-wide (COVID related), copier/printer paper for the continuation of paper bag contact-free supplies, and an increase in paper costs for remote printing.

Utilities - \$540,300

The proposed budget is \$540,300, a \$21,600 (4.2%) increase from the 2020 budget. Key components of this budget line item includes electricity, natural gas, water, sewer, recycling, waste disposal, and other utility fees and service. This increase mainly comes from increased rates/costs for recycling services and water & sewer.

Rentals & Leases - \$478,400

The proposed budget is \$478,400, an increase of \$78,300 (19.6%) compared to the 2020 budget. The proposed amount includes funds contributing to the leases at both the Lakewood/Smokey Point (\$90,000) and Mariner (\$90,000) libraries. This line item also includes an increase of \$74,300 for the new multi-function printer leases.

Insurance - \$186,600

The proposed *Insurance* budget for 2021 is \$186,600. This is a \$13,100 (7.6%) increase from the 2020 budget. This insurance increase is due to the increasing value of insured buildings, contents, and vehicle replacements.

Employee Training - \$250,000

The proposed *Employee Training* budget for 2021 is \$250,000, a \$50,000 decrease from last year's budget. It is anticipated that staff will attend more virtual conferences thereby reducing business travel expense. The 2021 training budget includes \$67,000 for SILCON 2021 and \$22,000 for Board member training.

Strategic and Development Initiatives - \$800,500

The proposed *Strategic and Development Initiatives* budget for 2021 remains unchanged from the 2020 budget. These funds are available to support innovation, non-budgeted pilot projects, and strategic plan development and implementation. One of these planned innovations is the installation of hold lockers for contact free pick-up of library materials.

Miscellaneous - \$617,400

Miscellaneous expenses are budgeted at \$617,400, a \$64,300 decrease from the 2020 budget. The proposed budget includes funds for advertising (\$195,500) to support paid ads and messaging placement to promote library use and location-based promotional engagement, and other funding to support library programming and virtual group/community meetings in lieu of in-person meetings.

Capital Outlays - \$380,000

Total capital requested in the 2021 proposed budget is \$380,000 or 0.7% of total budgeted expenditures. This is a decrease from the 2020 budget and includes:

- Covered entry, arbor & roofed section; ramped walkways – \$225,000
- New back loading ramp & side railing – \$18,000

- Various lighting projects - \$125,000

Ending Cash - \$9,500,000

Ending cash is the target amount of cash funded in 2021 for the beginning of 2022 (\$9.5 million). Compared with the 2020 budget, this is an increase of \$250,000. This cash target aligns with funds required to cover projected expenditures during the 4-month period preceding receipt of first-half property taxes.

Sno-Isle Libraries
2021 Proposed Budget

	2020		2021	
	Adopted		Proposed	
Use of Funds:				
Operations				
Salaries and Benefits	37,595,500	66.6%	38,684,500	67.1%
New Materials	7,000,000	12.4%	7,000,000	12.1%
Professional & Contract Services	3,087,700	5.5%	3,213,400	5.6%
Equipment & Furnishings	1,141,400	2.0%	844,700	1.5%
Maintenance & Repairs	1,400,200	2.5%	1,500,700	2.6%
Software & Licensing Fees	1,391,900	2.5%	1,471,900	2.6%
Communications	600,300	1.1%	831,300	1.4%
Office & Operating Supplies	737,100	1.3%	834,500	1.4%
Utilities	518,700	0.9%	540,300	0.9%
Rentals & Leases	400,100	0.7%	478,400	0.8%
Insurance	173,500	0.3%	186,600	0.3%
Training	300,000	0.5%	250,000	0.4%
Strategic & Development Initiatives	800,500	1.4%	800,500	1.4%
Miscellaneous	681,700	1.2%	617,400	1.1%
Subtotal Operations	55,828,600	98.9%	57,254,200	99.3%
Capital Outlay				
Buildings & Improvements	457,000	0.8%	380,000	0.7%
Equipment & Furnishings	50,000	0.1%	-	0.0%
Vehicles	96,000	0.2%	-	0.0%
Subtotal Capital Outlay	603,000	1.1%	380,000	0.7%
Total Operations	56,431,600	100%	57,634,200	100%
Transfer To Reserves & Ending Cash				
Levy Rate Stabilization	2,051,850		4,779,800	
Vacation & Sick Pay Liability	-		200,000	
Emergency Reserve	1,615,000		-	
Equipment Reserve [Technology Refresh]	300,000		300,000	
Building Reserve	1,000,000		-	
Ending Cash	9,250,000		9,500,000	
Total Transfer To Reserves and Ending Cash	14,216,850		14,779,800	
Total Operations, Reserves, and Ending Cash	70,648,450		72,414,000	
Summary				
Total Revenue plus Reserves & Beg. Cash	70,648,450		72,414,000	
Total Operations, Reserves, and End. Cash	70,648,450		72,414,000	
Operations Plus Changes in Reserves & Cash	-		-	



R e s e r v e s

2021 Reserves

The 2020 year end reserve fund is budgeted at \$29,461,134, with \$10,073,116 of this amount being in the *Levy Rate Stabilization Reserve*. This includes the 2020 budgeted reserve transfer which was recorded in September this year.

The proposed budget includes an allocation of \$4,779,800 to the Levy Rate Stabilization Reserve to ensure stable funding for future years, a second allocation of \$300,000 to the *Equipment Reserve* to support future technology lifecycle replacement consistent with a 4-year lifecycle strategy, and a \$200,000 to the *Vacation & Sick Pay Liability Reserve*.

In accordance with Board policy regarding reserve balance sufficiency, the *Vacation & Sick Pay Liability Reserve* would fall short of meeting 2021 reserve sufficiency requirements without a \$200,000 increase. Due to Covid-19 impacts, staff have generally not used much vacation during this summer resulting in a substantial increase in the Libraries' vacation pay liability this year.

Fund Balances & Sufficiency

The establishment and maintenance of reserve funds are critical elements of fiscal planning. Recognizing the importance of setting policy to guide and direct the administration of financial resources, the Board of Trustees adopted a Financial Reserve Policy which requires a review of the reserves balances and their sufficiency to meet policy targets and objectives. All reserve balances supporting the 2021 proposed budget achieve sufficiency standards as shown in the following table.

Fund	Projected Balances 12/31/21	Policy Target / Objective	2021 Sufficiency
Emergency	\$10,000,000	60-90 Days of operating expenditures excluding <i>Materials</i> .	72.1 Days
Medical Self-Insurance	\$850,000	At least 16 weeks of program expenses	16.1 weeks
Unemployment Compensation	\$40,000	Board discretion	n/a
Levy Rate Stabilization	\$14,852,916	Board discretion	n/a
Vacation & Sick Pay Liability	\$1,600,000	At least 60% of the year-end estimated vacation and sick leave liability.	64%
Building	\$3,500,000	Board discretion	n/a
Equipment [Technology Refresh]	\$1,700,000	Board discretion	n/a
Land Acquisition	\$2,198,018	Board discretion	n/a

Sno-Isle Libraries
2021 Proposed Budget
General Reserve Fund Balances

	Actual Fund Balance	Budget 2020 Activity	Forecast Fund Balance	Proposed 2021 Activity	Proposed Fund Balance
<u>Unrestricted Reserves</u>	<u>12/31/2019</u>	<u>Activity</u>	<u>12/31/2020</u>	<u>Activity</u>	<u>12/31/2021</u>
Emergency	8,385,000	1,615,000	10,000,000		10,000,000
Self-Insurance	850,000		850,000		850,000
Unemployment Compensation	40,000		40,000		40,000
Levy Rate Stabilization	8,021,266	2,051,850	10,073,116	4,779,800	14,852,916
Vacation & Sick Pay Liability	1,400,000		1,400,000	200,000	1,600,000
Building	2,500,000	1,000,000	3,500,000		3,500,000
Equipment [Technology Refresh]	1,100,000	300,000	1,400,000	300,000	1,700,000
Land Acquisition	2,198,018		2,198,018		2,198,018
Total General Reserve Funds	24,494,284	4,966,850	29,461,134	5,279,800	34,740,934



B u d g e t
S u m m a r y
S t a t e m e n t s

Sno-Isle Libraries 2021 Proposed Budget

	2020 Adopted			2021 Proposed		
Source of Funds:						
Beginning Cash	9,000,000			9,500,000		
Transfer From Reserves						
Subtotal Transfer From General Reserve Fund	-			-		
Total Transfer From Reserves and Beg. Cash	9,000,000			9,500,000		
Revenues						
Taxes						
General Property	59,850,000			61,450,000		
Private Timber Harvest	100,000			100,000		
State Timber Sales	260,000			250,000		
Leasehold Excise	215,000			200,000		
Subtotal Taxes	60,425,000	98.0%	98.5%	62,000,000	98.5%	
Contract Fees						
Town of Index	3,450			3,500		
Darrington Partial County	10,000			10,500		
Subtotal Contract Fees	13,450	0.0%	0.0%	14,000	0.0%	
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Investments	490,000			450,000		
Donations/Grants	255,000			100,000		
E-rate Program	200,000			175,000		
Miscellaneous	265,000			175,000		
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Total Revenue	61,648,450	100%	100%	62,914,000	100%	
Total Revenue plus Reserves and Beg. Cash	<u>70,648,450</u>			<u>72,414,000</u>		

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New Materials	7,000,000	12.4%	7,000,000	12.1%
Professional & Contract Services	3,087,700	5.5%	3,213,400	5.6%
Equipment & Furnishings	1,141,400	2.0%	844,700	1.5%
Maintenance & Repairs	1,400,200	2.5%	1,500,700	2.6%
Software & Licensing Fees	1,391,900	2.5%	1,471,900	2.6%
Communications	600,300	1.1%	831,300	1.4%
Office & Operating Supplies	737,100	1.3%	834,500	1.4%
Utilities	518,700	0.9%	540,300	0.9%
Rentals & Leases	400,100	0.7%	478,400	0.8%
Insurance	173,500	0.3%	186,600	0.3%
Training	300,000	0.5%	250,000	0.4%
Strategic & Development Initiatives	800,500	1.4%	800,500	1.4%
Miscellaneous	681,700	1.2%	617,400	1.1%
Subtotal Operations	55,828,600	98.9%	57,254,200	99.3%
Capital Outlay				
Buildings & Improvements	457,000	0.8%	380,000	0.7%
Equipment & Furnishings	50,000	0.1%	-	0.0%
Vehicles	96,000	0.2%	-	0.0%
Subtotal Capital Outlay	603,000	1.1%	380,000	0.7%
Total Operations	56,431,600	100%	57,634,200	100%
Transfer To Reserves & Ending Cash				
Levy Rate Stabilization	2,051,850		4,779,800	
Vacation & Sick Pay Liability	-		200,000	
Emergency Reserve	1,615,000		-	
Equipment Reserve [Technology Refresh]	300,000		300,000	
Building Reserve	1,000,000		-	
Ending Cash	9,250,000		9,500,000	
Total Transfer To Reserves and Ending Cash	14,216,850		14,779,800	
Total Operations, Reserves, and Ending Cash	70,648,450		72,414,000	
Summary				
	<u>2020</u>		<u>2021</u>	
Total Revenue plus Reserves & Beg. Cash	70,648,450		72,414,000	
Total Operations, Reserves, and End. Cash	70,648,450		72,414,000	
Operations Plus Changes in Reserves & Cash	-		-	