

Lafayette Public Library Projected Proforma Estimate @ 05.13.24
Fiscal Years 2024 to 2034

NO. 1 - No raises 2025

Reassessment
Year

	Reassessment															
	Reassessment Year		Year		2.91 Tax Expires		NE Library Opens		Reassessment Year		1.84 Tax Expires		Year		Reassessment Year	
	Actuals 10.31.21 2021	Actuals 10.31.21 2022	Actual 10.31.22 2023	Current Budget 2024	Projected Actuals 2024	Proposed Budget 2025	Projected Actuals 2025	Projected Actuals 2026	Projected Actuals 2027	Projected Actuals 2028	Projected Actuals 2029	Projected Actuals 2030	Projected Actuals 2031	Projected Actuals 2032	Projected Actuals 2033	Projected Actuals 2034
Revenues (Levy Rate)	4.75	4.88	4.88	4.75	4.75	4.75	TBD									
Property Taxes	\$10,384,594	\$10,760,176	\$11,698,014	\$11,398,541	\$12,298,785	\$12,173,500	\$12,298,785	\$12,421,773	\$12,545,991	\$12,671,450	\$12,798,165	\$12,926,147	\$13,055,408	\$13,185,962	\$13,317,822	\$13,451,000
State Revenue Sharing	\$178,347	\$179,334	\$181,347	\$181,347	\$182,694	\$182,694	\$182,694	\$184,521	\$186,366	\$188,230	\$190,112	\$192,013	\$193,933	\$195,873	\$197,831	\$199,810
Interest on Investments Earnings	\$30,423	-\$228,029	\$1,364,508	\$402,394	\$1,300,000	\$500,000	\$650,000	\$400,000	\$350,000	\$150,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000
Fines, Fees, & Misc.	\$117,807	\$108,406	\$111,934	\$98,700	\$104,850	\$95,900	\$104,850	\$104,850	\$104,850	\$104,850	\$104,850	\$104,850	\$104,850	\$104,850	\$104,850	\$104,850
Donations	\$29,845	\$37,003	\$57,619	\$86,700	\$85,900	\$83,900	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000	\$85,000
Grants/Transfers In	\$47,065	\$12,144	\$2,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$10,788,081	\$10,869,034	\$13,415,822	\$12,167,682	\$13,972,229	\$13,035,994	\$13,321,329	\$13,196,144	\$13,272,207	\$13,199,530	\$13,253,127	\$13,383,010	\$13,514,191	\$13,646,685	\$13,780,503	\$13,915,660
Expenses O&M																
Total Personnel Costs (Salaries, Benefits, & Insurance)	\$7,171,793	\$6,963,965	\$6,746,740	\$7,427,309	\$6,743,034	\$7,445,306	\$6,998,588	\$7,019,583	\$7,720,975	\$7,744,138	\$7,899,021	\$7,922,718	\$8,081,172	\$8,105,416	\$8,267,524	\$8,292,327
Administrative Cost	\$467,044	\$428,447	\$432,795	\$432,795	\$465,000	\$432,795	\$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	\$483,615	\$585,772	\$582,032	\$626,660	\$587,615	\$589,378	\$791,746	\$794,121	\$796,504	\$798,893	\$801,290	\$803,694	\$806,105	\$808,523
Utilities, Telecommunications, & Internet	\$442,828	\$508,595	\$459,601	\$566,624	\$473,389	\$562,824	\$540,311	\$541,932	\$628,813	\$630,699	\$632,591	\$634,489	\$636,393	\$638,302	\$640,217	\$642,137
Insurance Premiums Risk Management	\$137,228	\$200,738	\$219,080	\$349,281	\$349,281	\$348,959	\$348,959	\$350,006	\$366,101	\$367,199	\$368,301	\$369,406	\$370,514	\$371,625	\$372,740	\$373,859
Library Materials (Books, A/V, Periodicals, e-Resources)	\$1,080,047	\$863,247	\$840,683	\$1,115,502	\$849,090	\$1,084,675	\$885,000	\$887,655	\$910,378	\$913,109	\$915,848	\$918,596	\$921,352	\$924,116	\$926,888	\$929,669
Contractual Services/SAAS/Security	\$444,265	\$439,521	\$487,191	\$628,169	\$559,884	\$623,130	\$598,205	\$599,999	\$687,054	\$689,116	\$691,183	\$693,256	\$695,336	\$697,422	\$699,515	\$701,613
Supplies & Materials	\$152,547	\$176,462	\$167,727	\$257,110	\$192,886	\$247,850	\$189,211	\$189,779	\$210,408	\$211,039	\$211,672	\$212,307	\$212,944	\$213,583	\$214,224	\$214,867
Tax Deductions-Retirement	\$375,850	\$388,366	\$421,934	\$435,208	\$445,464	\$454,019	\$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	\$274,707	\$285,039	\$275,000	\$396,370	\$376,552	\$377,681	\$398,874	\$400,071	\$401,271	\$402,475	\$403,682	\$404,893	\$406,108	\$407,326
Total Expenses O&M	\$11,055,336	\$10,740,708	\$10,534,073	\$12,082,809	\$10,935,060	\$12,222,588	\$11,408,440	\$11,411,408	\$12,572,310	\$12,610,027	\$12,779,508	\$12,817,846	\$12,990,986	\$13,029,959	\$13,206,841	\$13,246,461
O&M Excess/Deficiency (Revenues Less Expenses)	-\$267,255	\$128,326	\$2,881,749	\$84,873	\$3,037,169	\$813,406	\$1,912,889	\$1,784,735	\$699,896	\$589,503	\$473,619	\$565,164	\$523,205	\$616,726	\$573,662	\$669,198
Capital Carryover Expenses																
Main Library Renovations Ext. Warranty	\$34,225	\$0	\$68,451	\$0	\$0	\$0	\$45,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Main Roof	\$0	\$37,446	\$639,626	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
West Regional Library Construction Project	\$3,278	\$10,212	\$0	\$687,106	\$0	\$687,106	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
South Regional Renovation Project	\$112,901	\$8,979	\$99,260	\$3,545,282	\$200,000	\$3,345,282	\$2,508,962	\$836,320	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
North Regional Renovation Project	\$34,961	\$0	\$13,765	\$3,925,199	\$115,000	\$3,810,199	\$1,120,000	\$1,120,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Northeast Regional Construction Project	\$0	\$1,785	\$4,592	\$7,990,023	\$400,000	\$7,590,023	\$650,000	\$4,820,000	\$2,000,000	\$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	\$0
Bookmobil/Rpl. Vehicles	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$45,000	\$0	\$45,000	\$0	\$0	\$0
Technology/Furniture/Equipment/Bldg. Gen Plant/Automation	\$94,819	\$61,072	\$99,352	\$1,512,392	\$225,000	\$1,287,392	\$85,000	\$85,000	\$150,000	\$85,000	\$175,000	\$85,000	\$175,000	\$85,000	\$225,000	\$175,000
Total Capital Expenses	\$280,185	\$119,492	\$925,046	\$17,660,003	\$940,000	\$16,720,003	\$4,408,962	\$6,861,320	\$2,150,000	\$85,000	\$220,000	\$85,000	\$220,000	\$85,000	\$225,000	\$175,000
Total Expenses O&M & Capital	\$11,335,521	\$10,860,200	\$11,459,119	\$29,742,812	\$11,875,060	\$28,942,591	\$15,817,401	\$18,272,728	\$14,722,310	\$12,695,027	\$12,999,508	\$12,902,846	\$13,210,986	\$13,114,959	\$13,431,841	\$13,421,461
Excess/Deficiency (Revenues Less Expenses)	-\$547,440	\$8,834	\$1,956,703	-\$17,575,130	\$2,097,169	-\$15,906,597	-\$2,496,072	-\$5,076,585	-\$1,450,104	\$504,503	\$253,619	\$480,164	\$303,205	\$531,726	\$348,662	\$494,198
Rededication	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Projected Fund Balance	\$30,081,958	\$30,090,792	\$32,047,494	\$14,472,364	\$34,144,663	\$18,238,066	\$31,648,591	\$26,572,006	\$25,121,903	\$25,626,406	\$25,880,025	\$26,360,188	\$26,663,394	\$27,195,120	\$27,543,782	\$28,037,980

Ad Valorem Millage Rates (2019 -2.68, 1.84, 1.48 =6.0) (2020, 2021, 2024-2032 - 2.91, 1.84 =4.75) (2022, 2023 2.91&1.97= 4.88)
Assumes 2% Increase in Health Insurance 2025, 2027, 2029, 2031, 2033
Assumes 2% Raise 2027, 2029, 2031, 2033
5% raise 12/15/2019 FY2020, 2% raise 11/15/2020 FY2021, 2% raise 6/12/22 FY2022, 2% raise 11/1/2023
Estimated expenses of operating a NE Branch are \$1,000,000 (\$550,000 Personnel and \$450,000 O&M).
Pro Forma calculations generated by Library staff and are not an official LCG Finance Department approved document.