

LIBRARY FUND - 2023 FUND FINANCIAL (2200)

		2021 Actual	2022 Revised	2023 Approved	2024 Projected	2025 Projected	2026 Projected	2027 Projected
Beginning Fund Balance	\$	1,312,516	\$ 2,168,225	\$ 2,413,607	\$ 2,228,978	\$ 2,127,936	\$ 1,999,112	\$ 1,841,064
Sources of Funds								
Property Tax	\$	1,323,828	\$ 1,399,088	\$ 1,406,083	\$ 1,518,570	\$ 1,548,941	\$ 1,579,920	\$ 1,643,749
Interest on Investment		1,498	1,049	1,063	27,416	26,174	24,589	22,645
Grants, Gifts and Third-Party Revenues		793,563	288,348	250,000	250,000	250,000	250,000	250,000
Grant-Funded Position - MROHP		-	-	-	-	-	-	-
Other Revenues		30,363						
Other Transfers		58,000						
Total Sources of Funds		\$2,207,252	\$ 1,688,485	\$ 1,657,146	\$ 1,795,986	\$ 1,825,115	\$ 1,854,509	\$ 1,916,394
Uses of Funds								
Collection		1,097,305	1,071,787	1,198,287	1,234,236	1,271,263	1,309,401	1,348,683
Programs & Events		228,554	297,816	294,274	303,102	312,195	321,561	331,208
Community Literacy & Outreach		-	-	275,714	283,985	292,505	301,280	310,319
Administration		25,684	73,500	73,500	75,705	77,976	80,315	82,725
Total Uses of Funds	\$	1,351,543	\$ 1,443,103	\$ 1,841,775	\$ 1,897,028	\$ 1,953,939	\$ 2,012,557	\$ 2,072,934
Ending Fund Balance Before Reserves	\$	2,168,225	\$ 2,413,607	\$ 2,228,978	\$ 2,127,936	\$ 1,999,112	\$ 1,841,064	\$ 1,684,524
Reserves								
Operating Reserve	\$	132,882	\$ 140,014	\$ 307,576	\$ 316,804	\$ 326,308	\$ 336,097	\$ 346,180
Pay Period 27		38	380	380	380	31	62	93
Total Reserves	\$	132,920	\$ 140,394	\$ 307,956	\$ 317,184	\$ 326,339	\$ 336,159	\$ 346,273
Ending Fund Balance After Reserves	\$	2,035,305	\$ 2,273,213	\$ 1,921,022	\$ 1,810,752	\$ 1,672,773	\$ 1,504,904	\$ 1,338,251

Note: Operating reserve equal 10% of Library fund revenues excluding Gifts, Grants and Third-Party Revenues.