

1/18/24

FY 2024/25 WLA Budget Presentation to Town of Wilton 1/23/24

Talking points – all comparisons to FY 2023/24 budget numbers

Budget serves 3 overriding priorities

- Fuel expansion of library services to the Wilton community
- Facilitate changes required for implementation of 3-year strategic plan
- Increase efficiency while preserving service levels and limiting increases in staff and administrative costs

Total revenue increases by 3.22%

- Town grant up by 2.7% (reflecting library's ability to add programs and services while limiting cost increases)
- Book sale/other revenue up by 2.8%
 - Assumes book sale revenue stabilizes at pre-Covid levels
 - Other revenue impacted by plan to eliminate fines
- Development increase of 5.4% (double the rate of increase from proposed Town grant)
 - Annual appeal up by 17% reflecting continued impact of Raiser's Edge donor management system and outreach campaign to new residents
 - Other donations -40% due to serendipitous nature of the category
 - Fundraising increase of 78% with impact of biennial gala and special Fall event

Total costs increase by 3.22%

- Staff costs up 2.6%
 - 3% salary increase offset slightly by small reduction in benefits
 - Staff numbers flat to FY 2023/24 and still below 2019 levels due to investment in new systems: donor management; automated checkout....
 - Utilities, Insurance, and Library Programs and Support flat following inflationary increases in previous two years
 - Development costs growth of 29% due to increased activity

Expenditure on collections materials and library programs increases by approx 11% over FY23 due to investment in infrastructure and efficient deployment of resources

mgb