

## Budget Proposal 20/21

		Original Submitted FY'21 Budget	Submitted FY'21 had 2.75% (\$77,041) FY'21 Budget Flat to FY'20	FY'21 -2% cut	FY'21 -5% cut	FY'21 -10% cut
	FY'20 Forecasted Year end Results					
<b>REVENUE</b>						
Town Grant	2,802,105	2,879,146	2,802,105	2,745,962	2,661,929	2,521,937
Book Sale/Other Revenue	154,863	268,484	202,484	202,484	202,484	202,484
Annual Appeal	243,000	260,000	300,000	300,000	300,000	300,000
Grant Income	-	-	100,000	100,000	100,000	100,000
Other Donations	139,654	160,000	160,000	160,000	160,000	160,000
Fundraising Events	125,000	200,000	50,000	50,000	50,000	50,000
<b>TOTAL REVENUE</b>	<b>3,464,622</b>	<b>3,767,630</b>	<b>3,614,589</b>	<b>3,558,446</b>	<b>3,474,413</b>	<b>3,334,421</b>
<b>EXPENSES</b>						
Salaries & Benefits	2,495,721	2,664,630	2,587,589	2,531,446	2,447,413	2,307,421
Building Utilities & Maint	198,000	211,000	191,000	191,000	191,000	191,000
Technology & Supplies	155,360	171,500	159,500	159,500	159,500	159,500
Insurance, Audit & Other	80,834	100,500	100,500	100,500	100,500	100,500
Library Content & Programs	321,808	395,000	370,000	370,000	370,000	370,000
Development & Fundraising	100,000	155,000	136,000	136,000	136,000	136,000
Tech Special Projects/ Reserve	50,000	70,000	70,000	70,000	70,000	70,000
<b>TOTAL EXPENSES</b>	<b>3,401,723</b>	<b>3,767,630</b>	<b>3,614,589</b>	<b>3,558,446</b>	<b>3,474,413</b>	<b>3,334,421</b>
<b>Surplus/ (Deficit)</b>	<b>62,899</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

Original Budget vs Flat Budget resulted in a **77k** reduction.

Line 9- Removed fall booksale income, reduced late fees, facility rentals, copiers, program income by 1/3

Line 11- Dev will focus on grant income to offset decreased fundraising event income

Line 13- Reduced rev from fundraising events, assuming no fall events

Line 19- Staff salary increase went from 2.5% to zero, Extended furlough for part- timers,due to phased in reopening of library

Line 20- Reduced contract custodian and utilities

Line 21-Reduced expenses - Professional dev 5k, postage/office supplies 7k

Line 23- Reduced program expenses

Line 24- Reduced development expenses due to cancelled events

-2% Budget resulted in a **133k** reduction.

- Adjustments from the flat budget plus:

- Library will have closures, Zero percent salary increase, medical benefit reduction in HSA contribution.

-5% Budget resulted in a **217k** reduction. Library will have significant closures, medical benefit reduction, zero salary increase, staff layoff.

-10% Budget resulted in a **357k** reduction. We would be a part time Library. There would be layoffs, reduced medical benefits, salary reductions.

**Surplus for current year is primarily due to the receipts for the benefit without most expenses being incurred. On operating side is was lower exper**

#### FY'22 and '23 Town Grant Budget

Adopted Budget	FY'22 Town Grant	FY'23 Town Grant
Flat	2,851,142	2,908,165
-2%	2,794,016	2,849,896
-5%	2,741,786	2,796,622
-10%	2,597,595	2,649,547



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