

<p><b>Projected 2025 Ending Library Fund Balance consists of \$ 92,771,880</b></p> <p><b>Based on 2024 Projections as of 11/22/2024</b></p> <p>Fund Balance is NOT accumulated money without purpose; it is instead, a working fund that supports important needs and projects.</p> <p>These funds are allocated / dedicated for:</p>	<p><b>\$92,771,880.00</b></p>
<p><b>Next Year's 2025 Anticipated Operating Budget, placed in Fund Balance as a Government Accounting practice</b></p> <p><i>This is an preliminary estimation based on 2.00 % growth rate. However, we are in the middle of the budget process and cannot yet calculate the growth rate accurately.</i></p> <p>NOTE: Operating Budget will include \$ 1.6 M per year or \$16,000,000 more in costs over the next 10 years to operate South Branch</p>	<p><b>\$65,121,260.00</b></p>
<p><b>Operating Costs, not including Transfers Out for Capital Improvements</b></p>	<p><b>\$55,608,360.00</b></p>
<p><b>Transfers Out for Capitol is included in Operating Budget, above: These costs are Revised Construction Costs for Currently Encumbered Projects; we are obligated to complete these projects.</b></p> <p>These projects (South,Baker, Scotlandville Phase 2,Outreach Services,Central, Delmont Gardens, Zachary,Bluebonnet) are already encumbered in Fund 336: Capital. We were advised to adjust due to the continuing rise in Construction Costs.</p>	<p><b>\$9,512,900.00</b></p>
<p><b>Dedicated Reserves: Contingency Reserve, Casualty Loss Deductible, and Emergence Storm Reserve (in previous years we had this higher, at 12,500,000 since we are self insured)</b></p>	<p><b>\$2,000,000.00</b></p>
<p><b>Left to assign in Fund Balance</b></p> <p><i>Note: This year's remaining operating budget is already deducted from Fund Balance; this is a standard government accounting practice</i></p>	<p><b>\$25,650,620.00</b></p>
<p><b><i>The Library's "Pay-As-You-Go Plan" Funds ALL Capital Projects, With No Bonds or Indebtedness</i></b></p>	
<p><b>Assigned "DESIGNATED" FUNDS:</b></p>	
<p>Committed Capital Projects for Central, Delmont Gardens, Zachary are not yet fully appropriated, and ARE thus included in Fund Balance as designated funds. This also includes the Delmont Gardens Small Business Incubator and the Juvenile Services Facility Library. The new estimates from the 2024 Master Plan Study indicate that we will need an additional \$ 26,841,427 to fully fund these projects.</p> <p>We continue to experience significant increases due to Construction Inflation; costs may need to be adjusted further over the next 10 years</p>	<p><b>\$26,841,427.00</b></p>
<p><i>We expect to make up the difference in time to fully fund each project, through salary savings and other revenue over time.</i></p>	<p><b>-\$1,190,807.00</b></p>
<p><b><i>Other Future Projects outlined in the 2024 Facilities Master Plan:</i></b></p>	
<p><b>Future Project for START Branch in North Baton Rouge, located at the old EKL site</b></p>	<p><b>\$4,076,700.00</b></p>
<p><b>Future Projects at Carver, Pride-Chaneyville, &amp; Eden Park, Outlined in the 2024 Capital Improvement Master Plan Study.</b></p> <p>Current combined estimated costs for these three projects, committed for the period 2025-2030, is \$ 19,551,929 (Carver= 7,897,055; Eden Park =7,622,279; Pride-Chaneyville = 4,032,595)</p>	<p><b>\$19,551,929.00</b></p>
<p>Savings for Anticipated START Branch in South Baton Rouge ( \$4,076,700) as well as Repairs and Upgrades to Fairwood and Main Library at Goodwood due to High Volume of Use ( \$22,054,795)</p>	<p><b>\$26,131,495.00</b></p>
<p><b>Total Estimated Cost of Dedicated Funds or Committed Projects Listed Above</b></p>	<p><b>\$143,722,811.00</b></p>
<p><b>Fund Balance as per 2025 Budget Request</b></p>	<p><b>\$92,771,880.00</b></p>