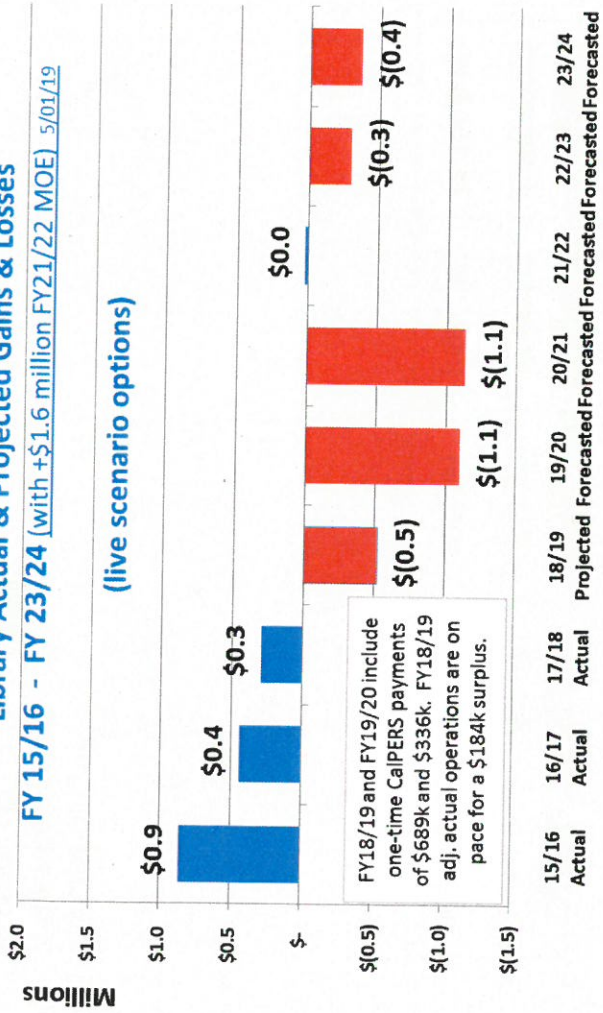


### Library Actual & Projected Gains & Losses

FY 15/16 - FY 23/24 (with +\$1.6 million FY21/22 MOE) 5/01/19



Library Projections based on latest FY 19/20 Budget.

Prepared by the City of Santa Cruz Finance Department (revised 5/01/19).

Major assumptions include:

- 1) Maintain 8% book funding
- 2) FY19/20 CalPERS payment of \$336k (none in out years)
- 3) Additional \$1.6 million in MOE contributions from renewed LFA agreement, starting in FY 21/22
- 4) Added 5.0 positions to the Proposed FY 19/20 Budget
- 5) Add \$50k for additional facility support
- 6) Maintain existing levels of temporary staffing
- 7) Conservative \$770k in personnel and operations savings in FY19/20 growing to \$1.1 million by FY23/24

### Ending Balance & Reserves (in millions) 5/01/19

FY 16/17 - FY 23/24 (with +\$1.6 million FY21/22 MOE)



| 5/01/19                               | 16/17<br>Actual | 17/18<br>Actual | 18/19<br>Projected | 19/20<br>Forecast | 20/21<br>Forecast | 21/22<br>Forecast | 22/23<br>Forecast | 23/24<br>Forecast |
|---------------------------------------|-----------------|-----------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Net Available<br>Equipment<br>Reserve | 2,753,515       | 2,361,083       | 1,740,259          | 642,075           | -                 | -                 | -                 | -                 |
| 20% Operating<br>Reserve              | 447,617         | 446,252         | 452,418            | 458,669           | -                 | -                 | -                 | -                 |
|                                       | 2,076,725       | 2,770,182       | 2,879,655          | 2,870,946         | 2,842,703         | 2,866,437         | 2,572,019         | 2,208,660         |
| Total                                 | 5,277,857       | 5,577,517       | 5,072,332          | 3,971,690         | 2,842,703         | 2,866,437         | 2,572,019         | 2,208,660         |

| 5/01/19        | 16/17<br>Actual | 17/18<br>Actual | 18/19<br>Projected | 19/20<br>Forecast | 20/21<br>Forecast | 21/22<br>Forecast | 22/23<br>Forecast | 23/24<br>Forecast |
|----------------|-----------------|-----------------|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Net<br>Results | 444,449         | 299,661         | (505,185)          | (1,100,642)       | (1,128,987)       | 23,733            | (294,418)         | (363,359)         |