



NEW  
CANAAN  
LIBRARY

Budget 2023-2024

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21 March, 2023



NEW CANAAN LIBRARY



**An essential  
place for  
lifelong  
learning,  
culture, and  
connection**



*Building  
meaningful  
community  
connections  
through our  
geographic  
and social  
centrality*





**A  
community  
anchor  
supporting  
community  
wellbeing**



**Providing  
spaces and  
opportunities  
for learning  
and cultural  
appreciation**












Thank you !





# New Canaan loves its library!

Since opening day:

- Average 1300 visitors per day
- 41 % more checkouts than the same period in 2020 (before the pandemic)
- 792 Meeting Room bookings (2335 people)



# Looking ahead – More and better for our community

- Larger but more efficient building to serve community needs with better spaces and expansive, comfortable seating
  - **Families**  
Larger, fit-for-purpose Children's Library; Appropriate space for teens to study; Space for tweens; Designated tutoring area; Green; Children's garden
  - **Remote workers**  
Quiet open workspace for 20+; Business center; Meeting rooms ; Café; Outdoor terraces
  - **Local Non-profit community**  
Community room; Conference room; Partnerships & collaborations
  - **Local Business**  
Alliances & partnerships  
More traffic to local businesses
  - **Experiential learning and cultural appreciation**  
Exceptional fit-for-purpose auditorium; Teaching kitchen; Makerspace

# Resourcing the Library

Library leadership works to provide sufficient resource to enable excellent services to the community, by activating local philanthropy and working well with local partners through:

- **Human Resource**

Diligent recruitment and on-going professional development ensure highly qualified staff that is well supported to deliver best quality library services to the community

- **Infrastructure**

Sustainable practices ensure long-term maintenance of the physical plant and grounds and contribute to the health and vitality of visitors, our team, our land and the flora and fauna who share it

- **Community collaboration**

The Library cultivates strong relationships throughout the community and ensures that the community is well informed of and can enjoy all the Library's offerings



# Income

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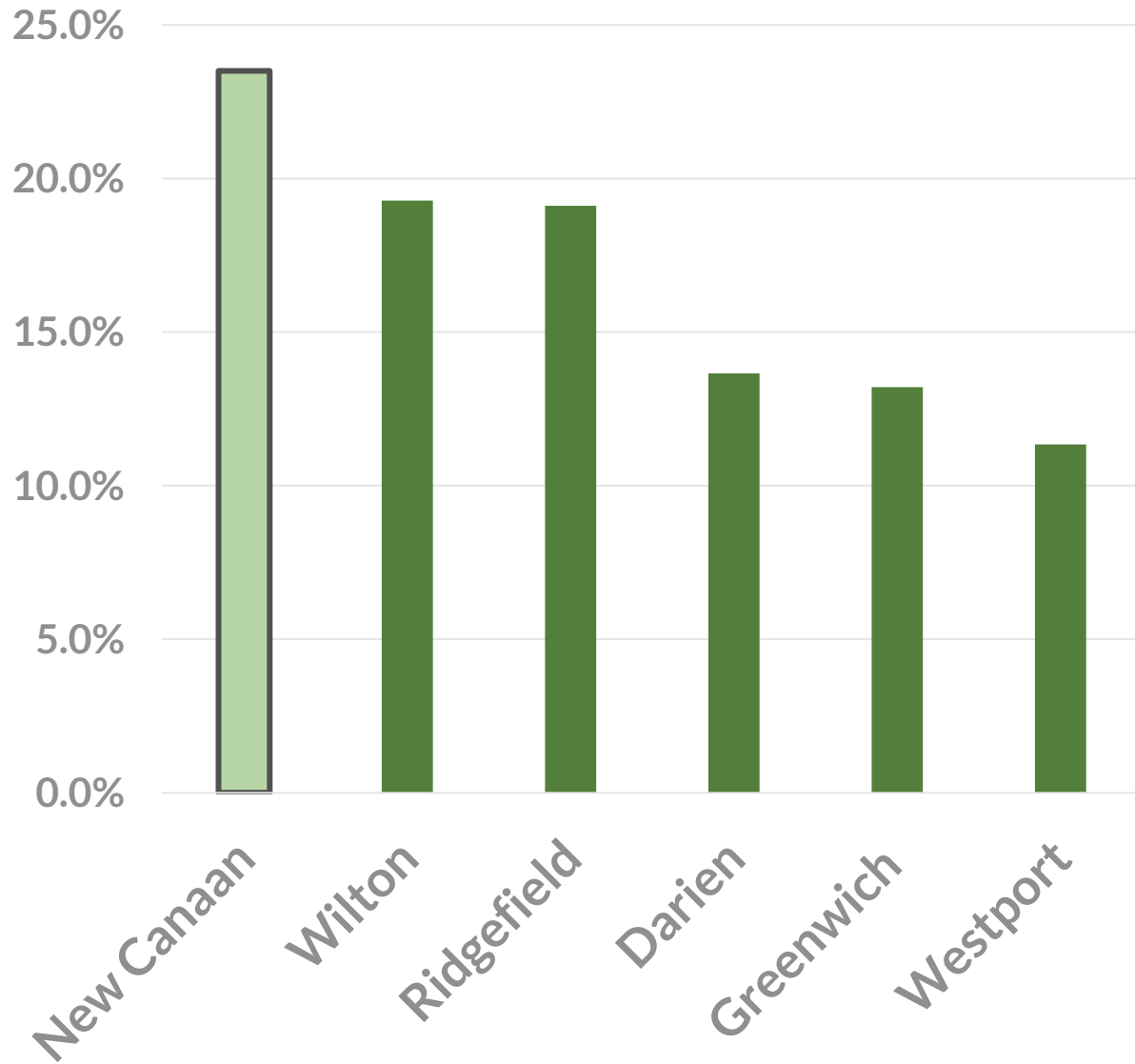
# Income

## Philanthropy

Financial Year	Amount*
2022 (Audited)	\$812,970
2023 – current budget	\$775,000 (\$539,000 @ 8 months)
2024 projected	\$785,000

\*gross





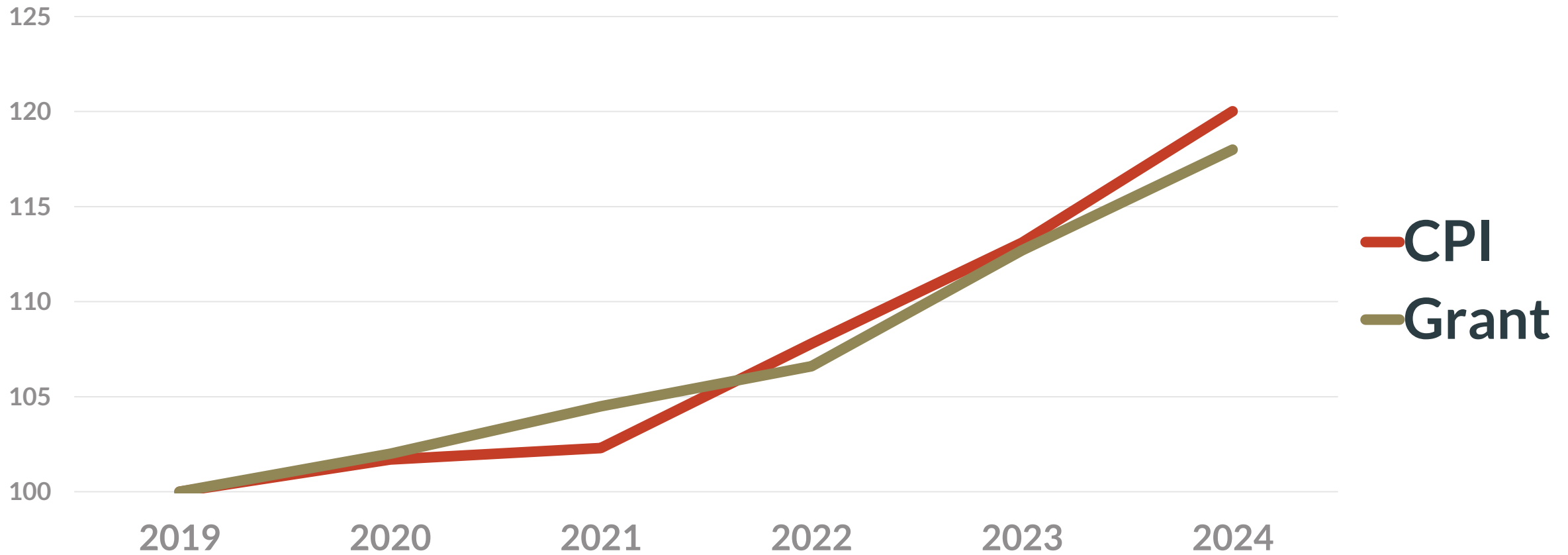
Philanthropy  
as  
percentage  
of operating  
income

# Income

## Non-TNC income

Source	2022 - audited	2023 current	2024 projected
Library generated	\$24,291	\$50,000	\$87,000
State of CT	\$8216	\$9000	\$8000
Miscellaneous	\$8487	\$6000	\$5000

# Town Grant to Library vs. CPI



Source US Department of Labor Statistics

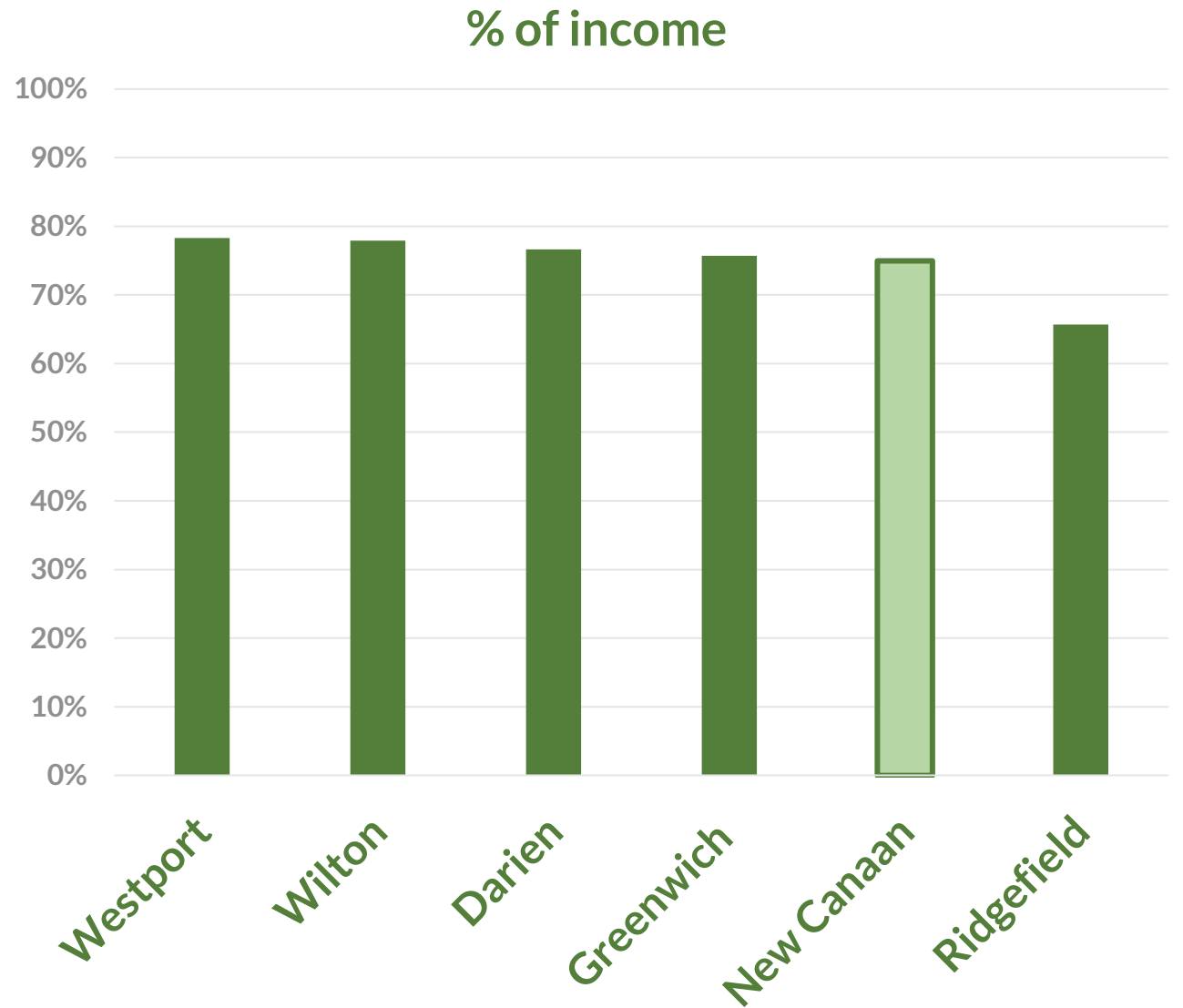


# Income

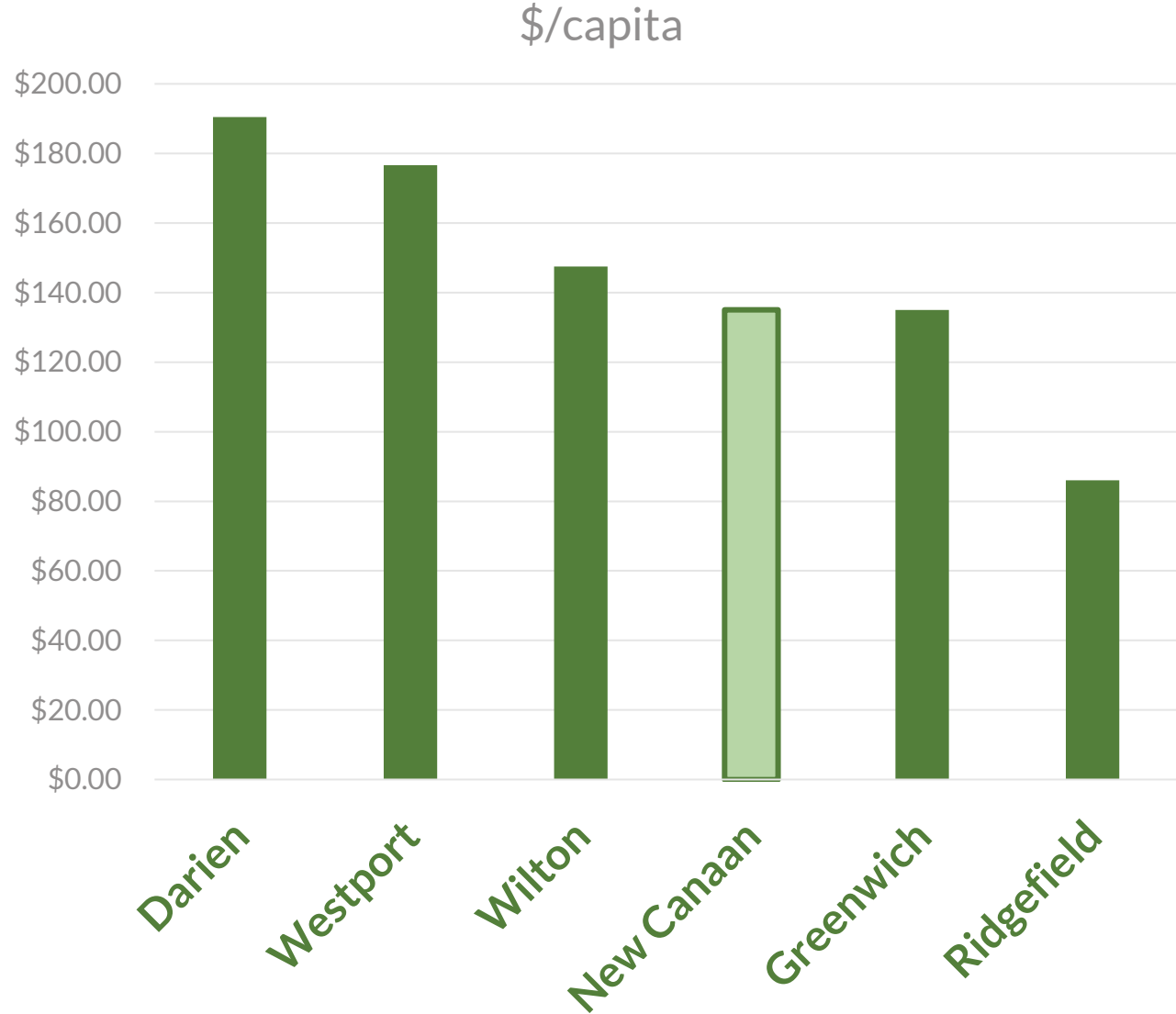
## Town of New Canaan Grant

Financial Year	2022 audited	2023 approved	2024 proposed
Amount	\$2,425,633	\$2,562,818	\$2,683,880
Increase	1.9%	5.6%	4.7%

# Town Grant as a percent of Library Income 2022

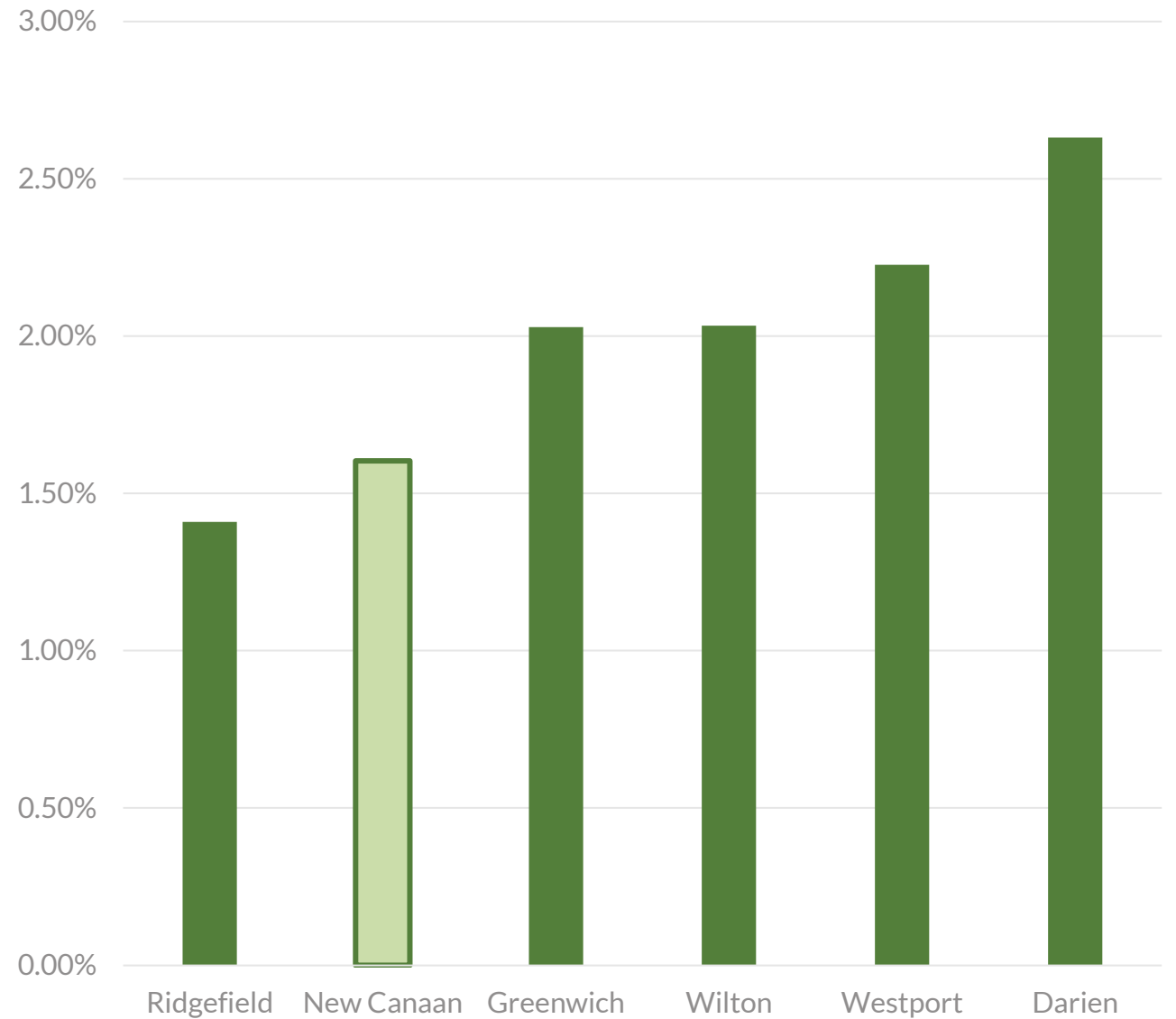


# Town Grant per capita





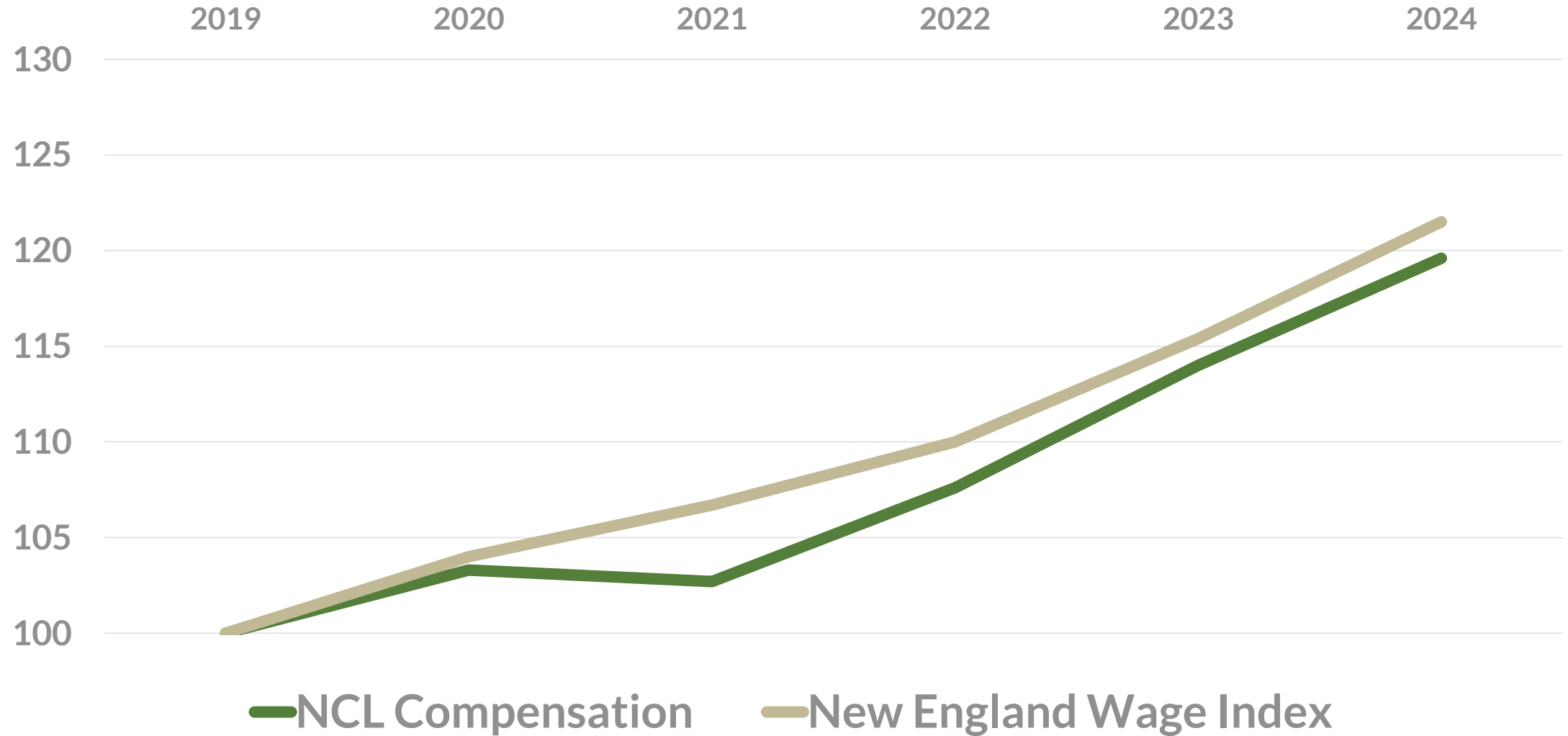
# Town Grant as percent of municipal Revenue



# Expenses

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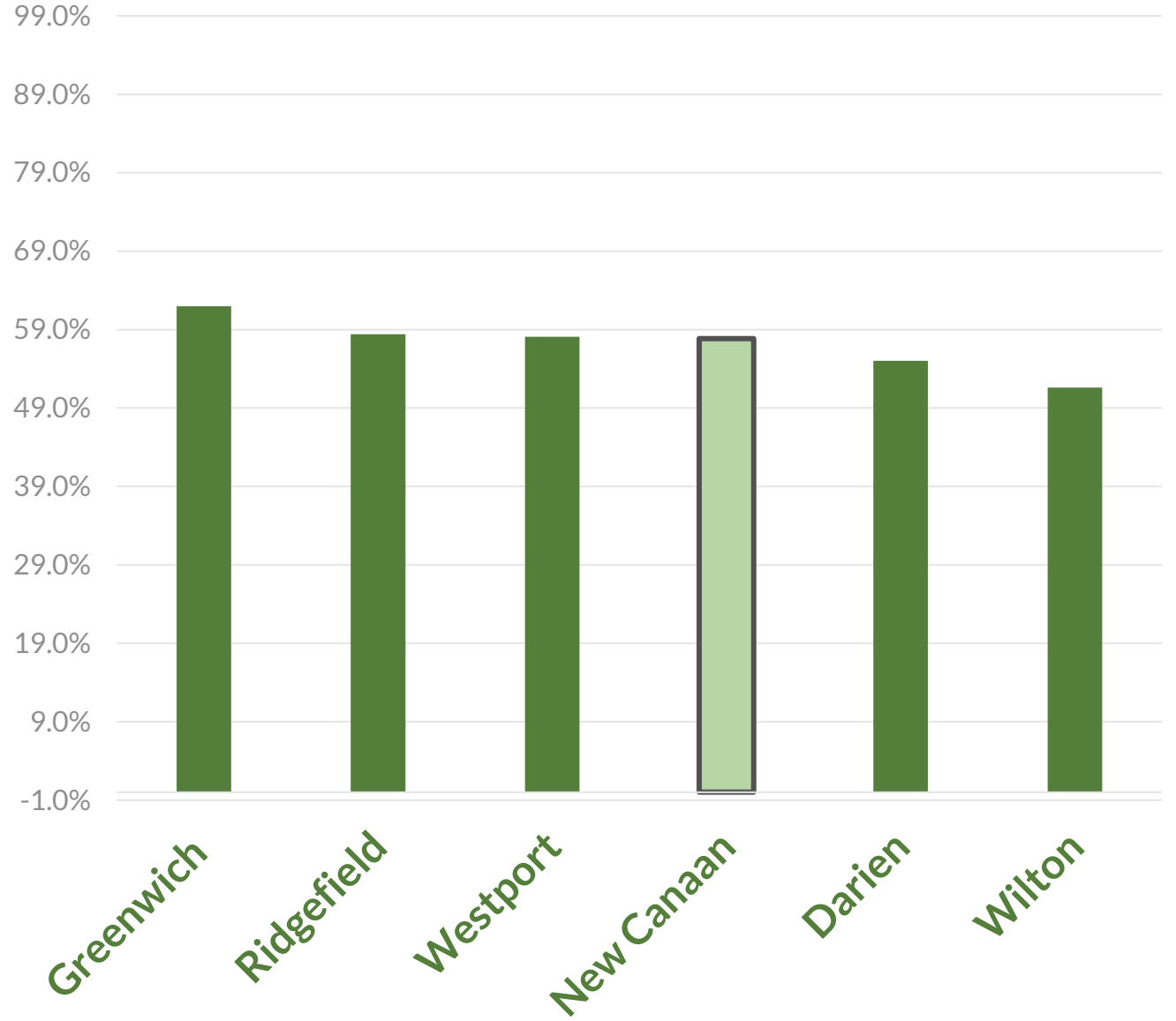
# Library Compensation vs New England Wage Index



Source: Department of Labor Statistics



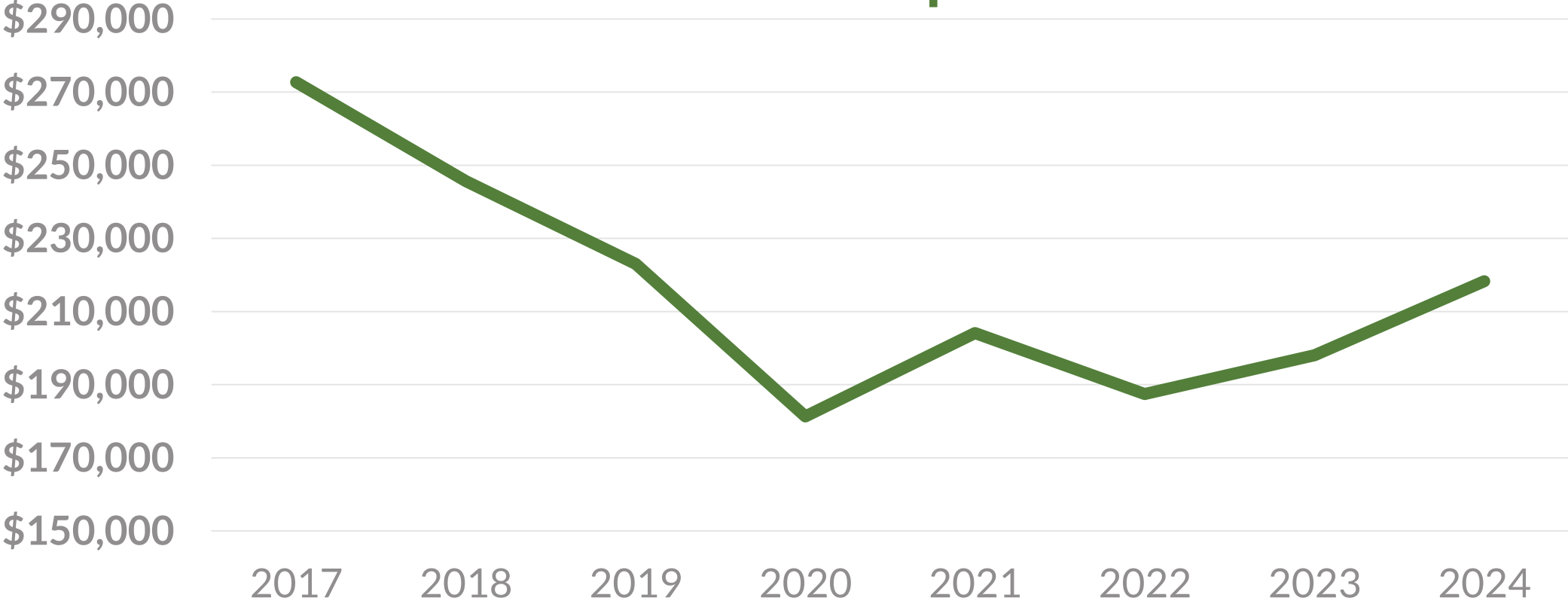
# Compensation as % of expense



# Our Team

*Our talented staff are passionate about this community and work exceptionally hard and smart to deliver extraordinary learning experiences to our community*

# Infrastructure Expense



\*2020 – closed for 4 months due to Covid

\*Infrastructure costs of Legacy building will come on stream in FY 2024



# Photo Credits

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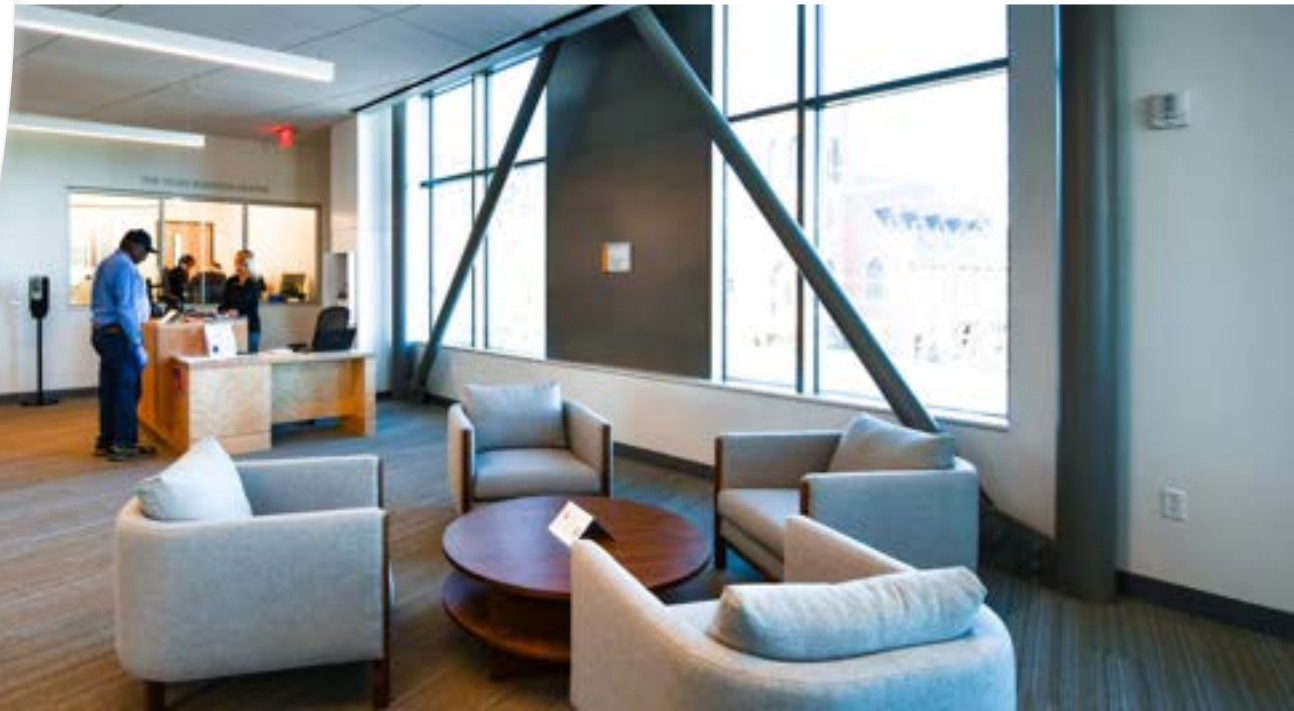




**Solar installation happening now**



Thank you!







**New Canaan Library**

Mission: To be an essential place for lifelong learning and a vibrant hub for knowledge, culture, and connection for everyone in our community.

Revenues	FY22	Audited	FY23	Approved	FY24 Budget Submission	FY24-23 SYoY Budg.-Budg.	FY24-23 %YoY Budg.-Budg.
<b>Town of New Canaan</b>	<b>2,425,633</b>		<b>2,562,818</b>		<b>2,683,880</b>	121,062	4.7%
State of Connecticut		8,216		9,000	8,000	(1,000)	-11.1%
Annual Fund		510,851		495,000	500,000	5,000	1.0%
Fundraising Event Revenue		302,119		280,000	285,000	5,000	1.8%
Fines		18,545		25,000	35,000	10,000	40.0%
Rentals & Leases		-		12,500	30,000	17,500	140.0%
Business Center Income		5,748		12,500	22,000	9,500	76.0%
Misc. Revenue		8,488		6,000	5,000	(1,000)	-16.7%
<b>Total Other Income</b>		<b>921,139</b>		<b>840,000</b>	<b>885,000</b>	<b>45,000</b>	<b>5.4%</b>
<b>Total Income</b>		<b>3,346,772</b>		<b>3,402,818</b>	<b>3,568,880</b>	<b>166,062</b>	<b>4.9%</b>

Expenditures	FY23	Audited	FY23	Approved	FY24 Budget Submission	FY24-23 SYoY Budg.-Budg.	FY24-23 %YoY Budg.-Budg.
<b>CAPITAL RESERVE</b>					<b>20,000.00</b>		
<b>INFRASTRUCTURE &amp; FACILITIES</b>							
Infrastructure		18,201		25,950	38,644	12,544	48.3%
<b>FACILITIES/ B&amp;G</b>							
Total BUILDINGS & GROUNDS		169,258		172,134	172,400	266	0.2%
Total Legacy Operations		-		-	7,266	7,266	
<b>Total INFRASTRUCTURE</b>		<b>187,459</b>		<b>198,084</b>	<b>218,310</b>	<b>20,226</b>	<b>10.2%</b>
<b>OPERATIONS</b>							
Total COMPENSATION		2,323,932		2,445,393	2,564,502	119,109	4.9%
Total COLLECTION		248,297		247,230	245,725	(1,505)	-0.6%
Total PROGRAMS		45,627		76,000	83,300	7,300	9.6%
Total SERVICES					3,541	3,541	
Total IT		134,979		165,500	153,075	(12,425)	-7.5%
<b>ADMINISTRATION</b>							
Total Financial		171,814		81,950	86,627	4,677	5.7%
Insurance							
Total Insurance		36,288		37,000	47,400	10,400	28.1%
Leased Equipment		27,542		29,061	24,000	(5,061)	-17.4%
Sub Total misc admin		18,254		22,300	21,800	(500)	
<b>Total ADMINISTRATION</b>		<b>255,419</b>		<b>171,011</b>	<b>180,527</b>	<b>9,516</b>	<b>5.6%</b>
<b>DEVELOPMENT</b>							
Total DEVELOPMENT		102,494		99,600	99,900	300	0.3%
<b>Total ORDINARY EXPENSES</b>		<b>3,298,207</b>		<b>3,402,818</b>	<b>3,568,880</b>	<b>166,062</b>	<b>4.9%</b>

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THANK YOU