 Friends 2022 Proposed Budget

**MISSION**

**Friends of the Jonathan Bourne Public Library** is a not for profit 501 c 3 corporation. It is the mission of the Friends to enhance the resources of the Library and to encourage all members of our community to benefit from the Library.



We raise funds for our services through donations from businesses and individuals, membership dues and fundraising activities. In addition, we supplement our funding through profits from a brokerage account that was established in 1998.

**Budget Review & Proposed 2022 Budget**

The Budget of 2021 will be remembered as a Covid Budget. The Library building was closed, services continued, but programs could not be held in the building. Museums closed and museum pass renewals did not occur as in prior years. With the 2022 Budget we seek to:

* Return to a strong schedule of Adult and Children Programs, and
* Launch a Library Improvement Campaign to upgrade certain areas within the Library.

**Proposed 2022 Budget**

1. **Expenses**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|

|  |  |  |
| --- | --- | --- |
| **Expenses**  | **2021 Amended Budget - Based on Year End Forecast** | **2022 Budget** |
| **Adult Programs** | $3,575 | $7,000 |
| **Children Programs** | $4,767 | $8,500 |
| **Museum Passes** | $5,045 | $5,000 |
| **Scholarships** | $5,000 | $4,500 |
| **Equipment, Software & Online Services** | $3,686 | $3,500 |
| **Office & Other** | $3,138 | $3,500 |
| **Total to Fund** | **$25,211** | **$32,000** |
|  **Brokerage Fee** | **$7,181** | $7,200 |

Note: The Brokerage fee is withdrawn from the fund by the bank to cover the costs of managing the account. Therefore, this cost does not need to be raised as Income. | **Expense Assumptions from 9/4/21 to 12/31/21:**The proposed Budget will increase funding for Adult and Children Programs.See below for Museum Pass details.Three $1,500 scholarships were awarded in June of 2021 and will be paid in 2022. Equipment, Software & Online Services funding includes: $2,500 for Book Page and Zoobean. Office funding includes $564 for insurance, funds for supplies, food and other miscellaneous items. |

**Museum Passes**

The following list of museums are those that Friends have paid for in prior years. The overall cost of this program in the Budget is rounded down from $5,046 to $5,000.

|  |  |
| --- | --- |
| **Museum Passes** | **$** |
| Boston Children's | $700 |
| Buttonwood Park Zoo | $350 |
| Cape Cod Children's Museum | $400 |
| Cape Cod History of Natural History | $200 |
| Edaville (currently closed) | $600 |
| Heritage Museum & Garden | $350 |
| Historic New England | $125 |
| Isabel Stewart Gardener | $196 |
| Museum of Fine Arts | $475 |
| New England Aquarium | $650 |
| Plimoth Plantation & Mayflower | $500 |
| Roger Williams Zoo Park | $250 |
| Zoo New England | $250 |
| **Total** | **$5,046** |

1. **Income**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|

|  |  |  |
| --- | --- | --- |
| **Income** | **2021 Amended Budget - Based on Year End Forecast** | **2022 Budget** |
| **Dues** | $2,370 | $2,400 |
| **Donations** | $3,066 | $3,500 |
| **Fund Raising** | $3,257 | $3,500 |
| **Brokerage Account** | $17,000 | $23,000 |
| **Checking Account** | $6,699 | $0 |
| **Total** | **$32,392** | **$32,400** |

 | **Income Assumptions from 9/4/21 to 12/31/21:**The proposed Budget assumes that dues and donations will remain the same.Fund Raising through Book Sales is based on two major book sales. A withdrawal of $23,000 is proposed from the Brokerage account for 2022. See chart below for further details. |

 **Brokerage Account Information**

The following chart provides a summary of the history of the funds in the Brokerage account.



The 2022 Budget uses the July 2021 value of the Brokerage account as its reference point. As shown above, the account has a value of $661,039. This is $66,273 greater than the end value of the account on 12/31/20. The proposed withdrawal for 2022 is $23,000 is within the growth margin of the account.

*NOTE: Friends also has three Building Fund CDs. The use of these funds is restricted to a future expansion of the Library. The value of these funds on 8/1/21 was $116,537.*

1. **Special Library Improvement Campaign**

Library staff has requested important upgrades for the community meeting room and a few other areas in the Library. These improvements will enhance the services that can be provided to the community. Expenditures for these improvements would be dependent upon raising these funds. An outreach program to Bourne businesses is recommended.

|  |  |  |
| --- | --- | --- |
| **Library Improvement Campaign** | **Goal** | **Includes** |
| **Community Meeting Room** | $35,000 | 60 stackable chairs, AV equipment, blackout drapes, donor recognition  |
| **Staff Room** | $8,000 | Furniture |
| **Community Creative Work Area** | $2,000 | Printer, Cricut machine, etc. |
| **Total Fund-Raising Goal** | **$45,000** |  |

Note: This proposed campaign will depend on the identification of volunteer leadership. Adoption of the 2022 Budget does not fund this work. Rather it includes this campaign as a major objective for the Friends organization in 2022.