



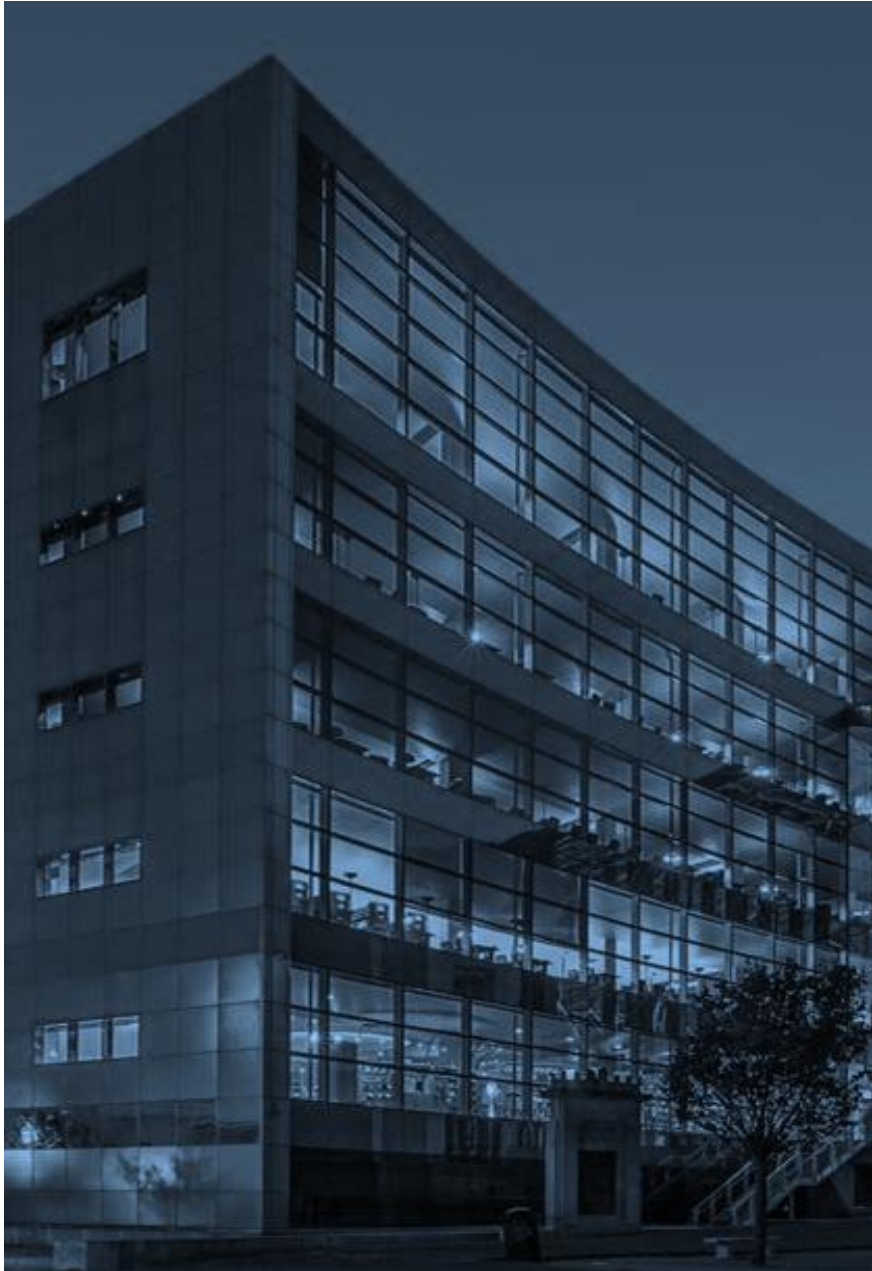
# 2026 BUDGET PRESENTATION

Municipal Corporations Committee

September 17, 2025

Gregory A. Hill, Sr. CEO

Lolita Campbell, CFO



# Agenda

- Accomplishments
- Challenges
- Priorities
- Proposed Budget
- Budget Allocation

# Your Indianapolis Public Library



The  
INDIANAPOLIS PUBLIC  
Library

## **Our Mission:**

The Indianapolis Public Library enriches and supports communities by inspiring lifelong learning through stewardship and engaging service

## **Our Vision:**

To be a premier urban public library that delivers world-class service and champions equitable access to knowledge and resources for all



The  
INDIANAPOLIS PUBLIC  
Library

# Achievements

- *Glendale - Grand Opening*
- *Workplace of Choice*
- *Certified Autism Center*
- *Programming*
- *Social Work*
- *Shared System*

# Community Impact



Program attendance  
158,030



Materials borrowed:  
8,741,656



Total cardholders:  
292,930



Branch Visits:  
2,380,755



Shared System:  
86



Social Work:

# Community Impact 2024

## Circulation



**3,218,547** Total  
electronic



**54** Circulation per  
active cardholder

## Cardholders



**30%** of the population are  
cardholders



**55.9%** of  
cardholders  
are active

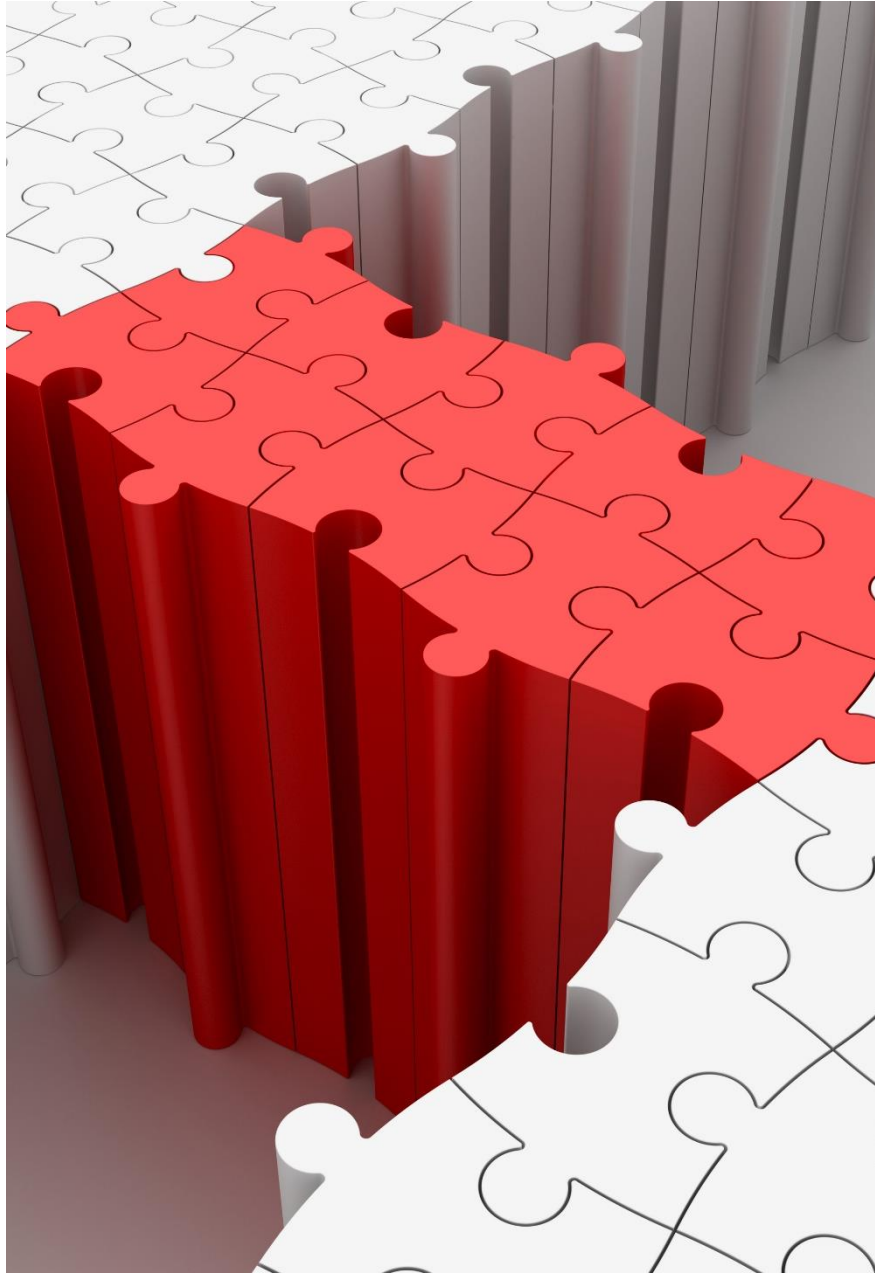
## Community leverage



**\$2,040,328**  
Foundation  
support



**625** Number of  
volunteers



# Key Challenges

- Security
- Facility Upkeep
- Capacity

# 2025-2027 Strategic Priorities



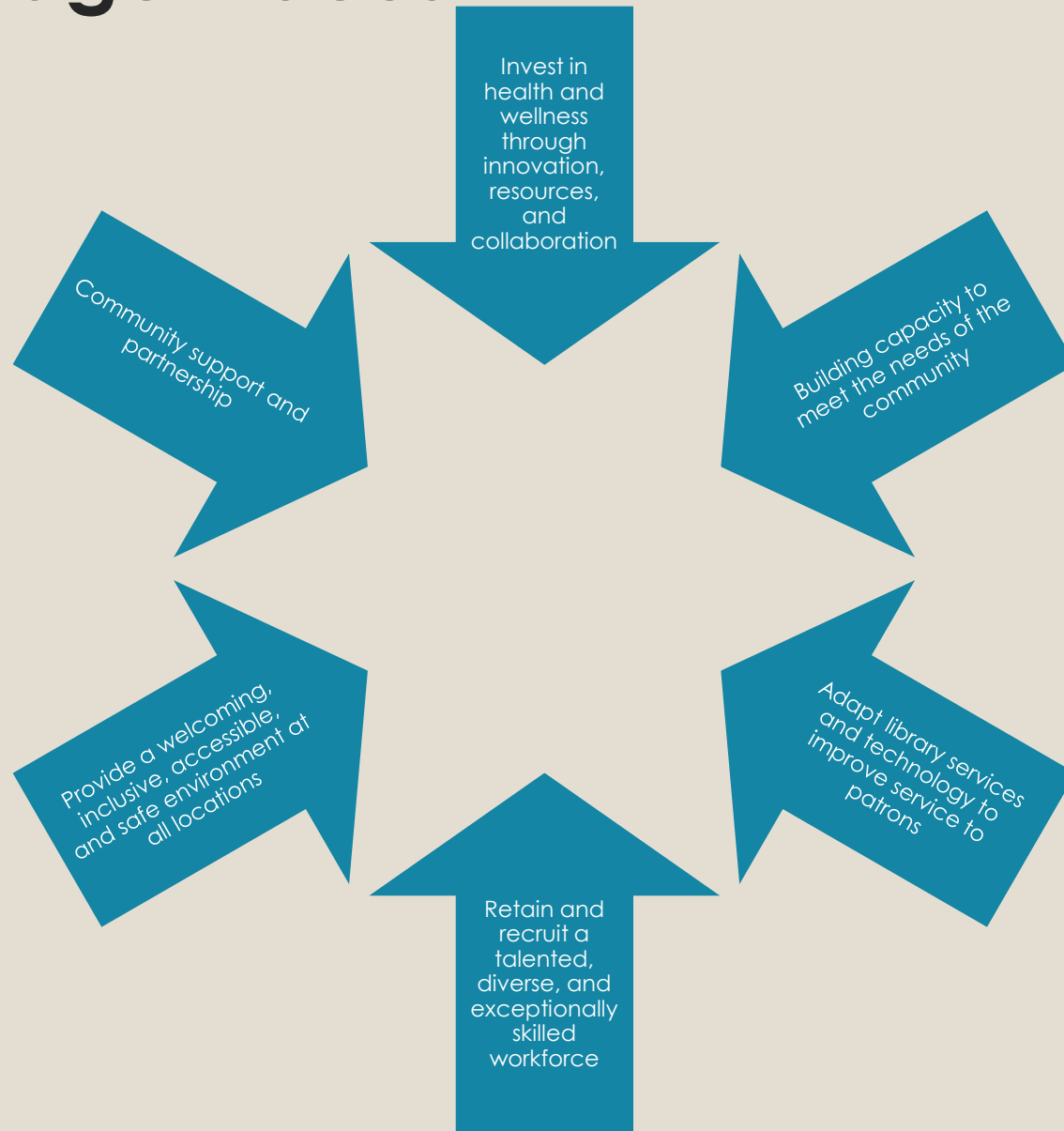
Learning

Belonging

Wellbeing

Workplace of  
Choice

# 2026 Budget Focus

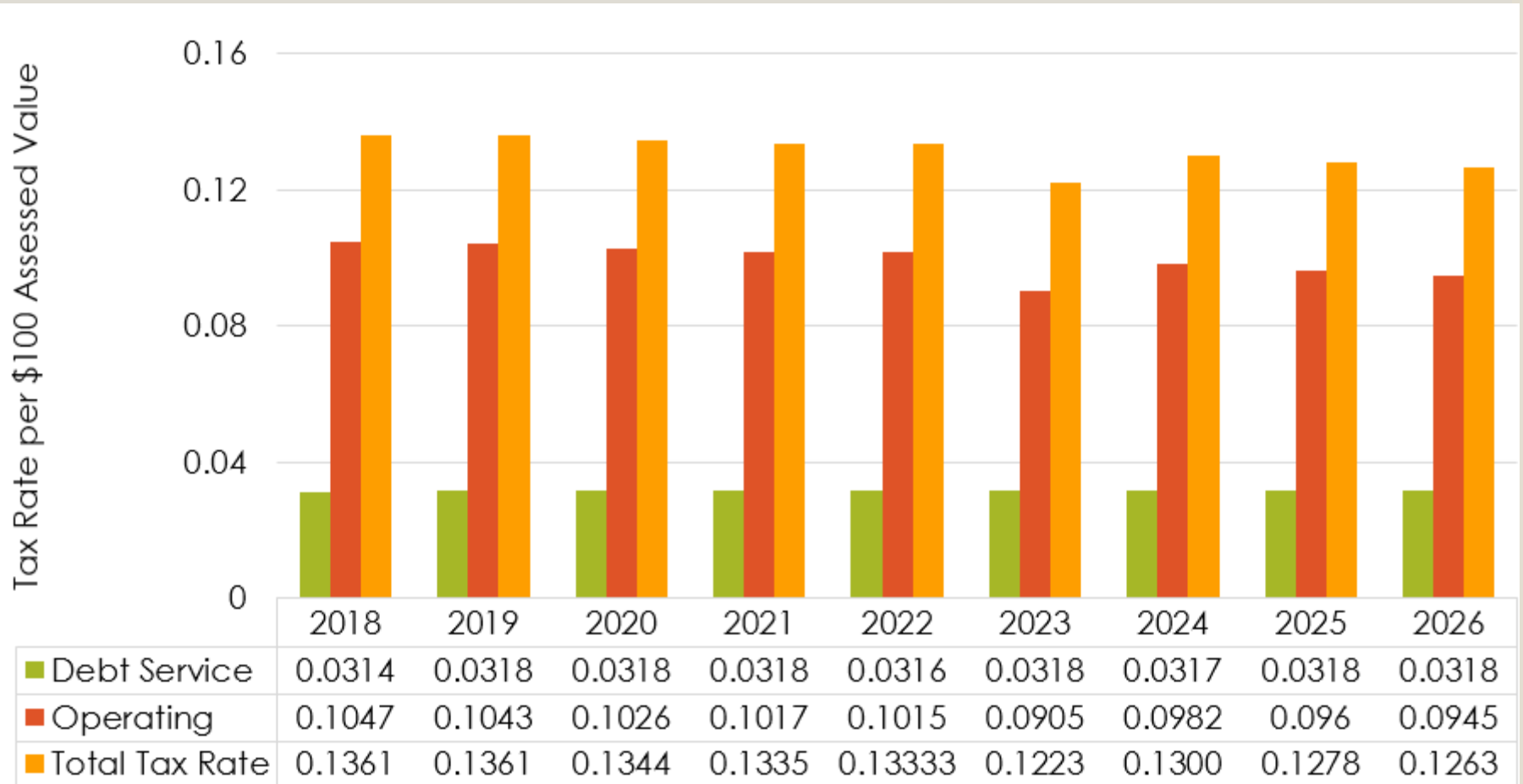


# Proposed 2026 Budget

Library Funds	2026	2025	\$ Change	% Change
Operating	\$67,224,343	\$62,102,649	\$5,121,694	8.25%
Debt Service	21,045,131	22,682,278	(1,637,147)	(7.22)%
Rainy Day	1,000,000	1,000,000	-	0.0%
Library Improvement Reserve Fund (LIRF)	125,000	125,000	-	0.0%
<b>Total</b>	<b>\$89,394,474</b>	<b>\$85,909,927</b>	<b>\$3,484,547</b>	<b>4.64%</b>

DLGF Reviewed Funds			
Fund Code	Fund Name	Adopted Tax Levy	Adopted Tax Rate
0061	Rainy Day	-	-
0101	General	57,500,000	0.1065
0182	Bond # 2	21,500,000	0.0398
2011	LIRF	-	-
<b>Total</b>		<b>\$79,000,000</b>	<b>\$0.1463</b>

# Tax Rate History



# 2026 Challenges



## Revenue Challenges

Maximum Levy Growth Quotient (MLGQ) capped at 4% in 2026.

SB1 Fiscal Impact

- 2026 (\$2,035,160) property revenue loss

No growth in levy freeze amount

Lack of comparable share of LIT certified shares when compared to other Indiana libraries

## Expenditure Challenges

Increasing personnel costs

Meeting the demand of E-resources

Lack of flexibility due to high fixed costs

Increasing ongoing cost of Security, cleaning services, technology and the trend toward software as a service

# Operating Fund

Character Code	2024 Actuals	2025 Adopted Budget	2026 Proposed Budget
<b>Revenue</b>			
Property Taxes	45,013,093	46,683,126	45,166,314
Intergovernmental	8,029,633	8,439,437	8,043,030
Charges for Services	627,040	561,978	626,796
Fines & Fees	108,869	132,092	133,313
Other Revenue	3,057,333	1,655,529	1,638,527
<b>Total Revenue</b>	<b>\$56,835,968</b>	<b>\$57,472,163</b>	<b>\$55,607,980</b>
<b>Expense</b>			
Personal Services	33,691,546	40,440,180	43,963,030
Supplies	1,174,623	1,562,206	1,866,221
Other Services & Charges	14,621,633	16,917,638	18,103,781
Capital Outlay	3,072,848	3,182,625	3,291,311
<b>Total Expense</b>	<b>\$52,560,649</b>	<b>\$62,102,650</b>	<b>\$67,224,343</b>

# Operating Fund Revenues

## 2026 Estimated Revenue - \$55,607,980

### Property Taxes

81% of budgeted revenues

4.0% growth quotient – legislation passed in 2023 keeping MLGQ no higher than 4% in 2024, 2025, & 2026(HEA 1499)

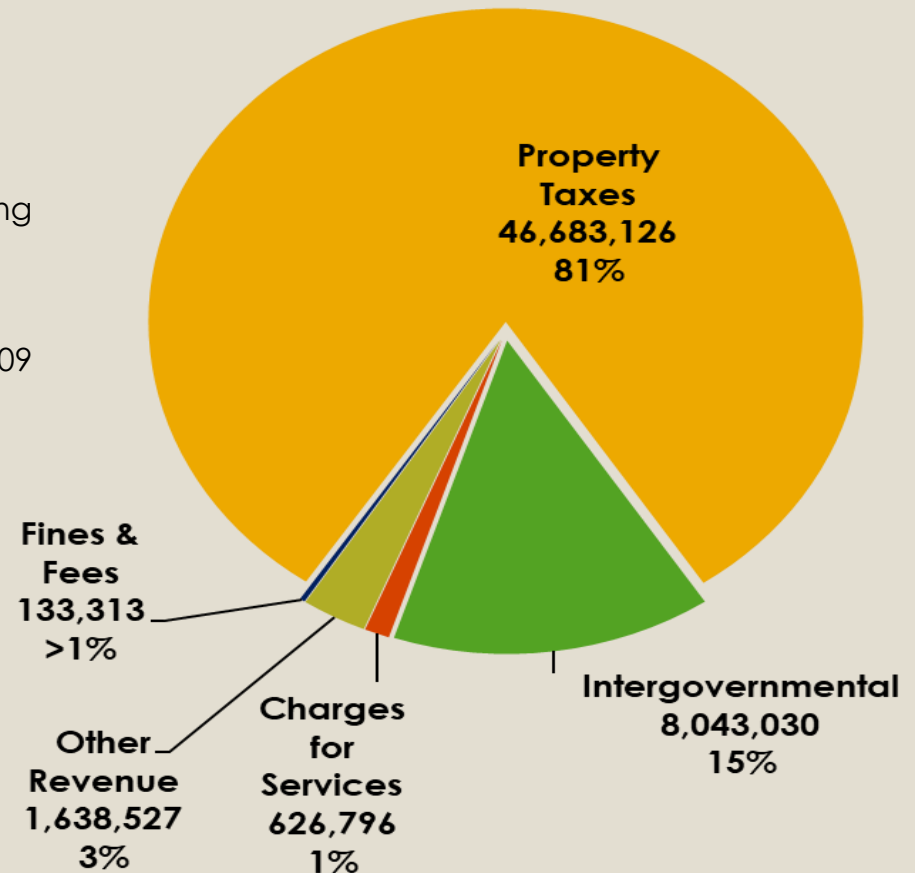
Circuit Breaker credits – estimating decrease from 2024 actual Circuit Breaker credits, from \$8,818,235 in 2024 to \$7,637,088 in 2025; however, increases in 2026 to \$11,306,709

### Intergovernmental Revenue

Current projections have intergovernmental revenues staying relatively flat overall

### Other Receipts

- Fees; Charges for Services: The budget assumes fees are projected to have a slight decrease
- Other Revenue: The budget assumes this will decrease based on the trend to lower interest rates in the coming year



# Operating Fund Expenses

**2026 Estimated Expenses - \$67,224,343**

## Personal Services

Staff raise

\$18 Good Wage Initiative

7% estimated increase to Health Insurance

## Supplies

Increasing due to inflation

## Other Services & Charges

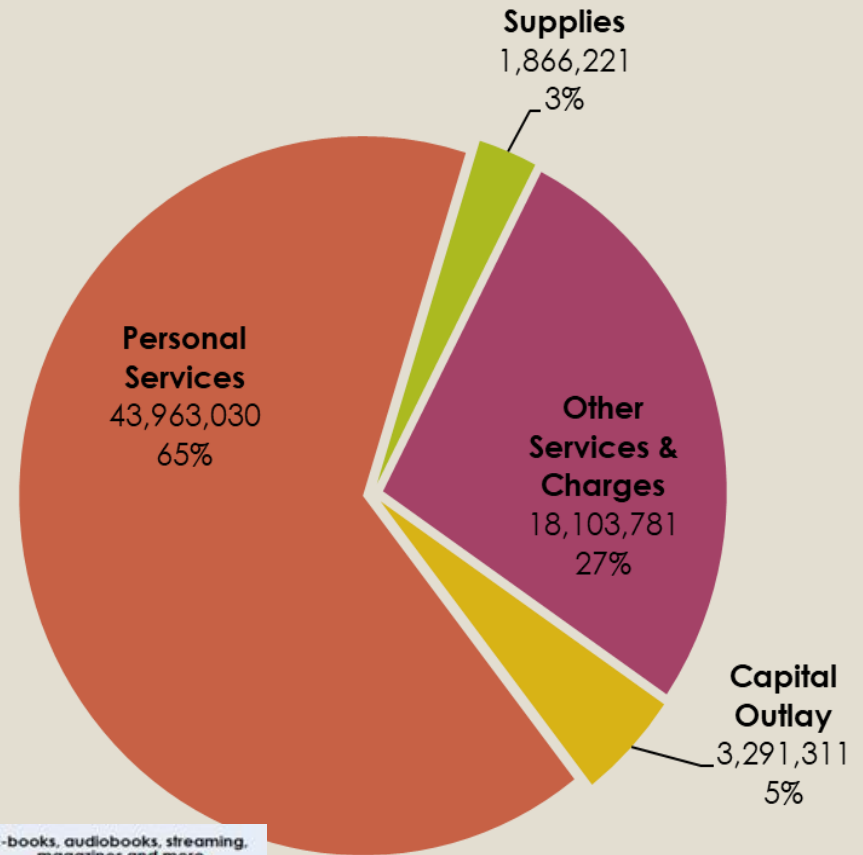
Increase in Materials Contractual to meet demand for digital materials

Increases in Conferences to allow for additional professional development opportunities for staff

Increase in General Liability Insurance, Utilities, Security, and cleaning services

## Capital Outlay

Books & Materials budget kept flat in order to allocate additional funds to Materials Contractual budget line



# 2026 Budget Debt Service Fund

Bonds	Budget Year Paid off	Original Principal Amount	Outstanding Principal Amount 12/31/25	2026 Debt Service Budget
2016 Bonds - Michigan Road Branch	2028	7,565,000	7,065,000	\$ 392,912
2017B Bonds - Eagle Branch	2029	7,660,000	4,310,000	929,831
2018B Bonds - West Perry Branch	2030	9,635,000	6,720,000	1,233,875
2021A - Glendale Branch	2024	14,425,000	7,340,000	3,808,275
2021B - Fort Ben Branch	2024	13,315,000	8,450,000	3,534,325
2023A – Central	2027	6,105,000	3,970,000	1,250,000
2023B – Nora Branch	2027	6,105,000	3,970,000	1,250,000
2023C – Pike Branch	2027	6,105,000	3,970,000	1,250,000
2024 - Capital Maint. Projects	2026	6,350,000		7,000,000
2025 – West Indy Renovation		15,000,000	15,000,000	
Fees				10,000
<b>Grand Total</b>				<b>\$16,895,131</b>

# 2026 Budget – Rainy Day, LIRF

- **Rainy Day Fund - \$1,000,000**

- Expenses related to the Library's building projects construction, land, consulting services/engineering & architectural, and legal services
- 

- **Library Improvement Reserve Fund - \$125,000**

- Expenses related to capital projects not currently funded by bonds

# Long Term Plan

General Fund	2023 Actual	2024 Actual	2025 Adopted Budget	2026 Proposed Budget	2027 Projection	2028 Projection
<b>Beginning Fund Balance</b>	<b>\$ 39,062,440</b>	<b>\$ 38,960,827</b>	<b>\$ 37,501,682</b>	<b>\$ 37,059,652</b>	<b>\$ 37,405,849</b>	<b>\$ 38,178,951</b>
Revenues						
Property Taxes (less Property Tax Caps)	41,396,671	45,013,093	46,183,126	45,166,314	47,655,768	53,199,582
Intergovernmental	8,186,444	8,029,633	8,939,437	8,043,030	8,065,825	4,537,470
Other Revenue	2,481,568	3,793,242	2,349,600	2,398,636	2,004,442	1,798,341
<b>Total Revenues</b>	<b>52,064,683</b>	<b>56,835,968</b>	<b>57,472,163</b>	<b>55,607,980</b>	<b>57,726,035</b>	<b>59,535,393</b>
Expenditures						
Personal Services	31,120,316	33,691,546	40,440,180	43,963,030	44,481,415	46,457,942
Supplies	959,493	1,174,623	1,562,206	1,866,221	1,903,545	1,941,616
Other Charges & Services	14,506,178	14,621,633	16,917,638	18,103,781	17,958,633	18,320,230
Capital	3,183,593	3,072,848	3,182,625	3,291,311	3,324,075	3,357,165
<b>Total Expenditures</b>	<b>49,769,580</b>	<b>52,560,649</b>	<b>62,102,650</b>	<b>67,224,343</b>	<b>67,667,667</b>	<b>70,076,953</b>
Surplus/(Deficit)	2,295,103	4,275,319	(4,630,487)	(11,616,363)	(9,941,632)	(10,541,560)
Transfers/Adjustments/Encumbrances						
Projected Unspent Appropriations (5%)	2,488,479	2,628,032	3,105,132	3,361,217	3,383,383	3,503,848
Remaining Surplus/(Deficit)	4,783,582	6,903,351	(1,525,354)	(8,255,146)	(6,558,249)	(7,037,712)
<b>Ending Fund Balance</b>	<b>\$ 38,960,827</b>	<b>\$ 37,501,682</b>	<b>\$ 37,059,652</b>	<b>\$ 37,405,849</b>	<b>\$ 38,178,951</b>	<b>\$ 39,065,983</b>



# Community Connection and Collaboration

- Community engagement
- Community support/feedback
- Patron engagement survey
- Partnerships

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Indianapolis Public  
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Lolita Campbell, CFO  
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**QUESTIONS?**

**Thanks!**