

Shreve Memorial Library

2026 BUDGET MESSAGE

**TO: The Caddo Parish Commission, Shreve Memorial Library Board, and the
Citizens of Caddo Parish:**

In compliance with Article VI, Section 6.02 of the Caddo Parish Home Rule Charter, the Shreve Memorial Library Board is pleased to submit its proposed 2026 budget document for consideration and adoption by the Caddo Parish Commission. The annual Shreve Memorial Library budget represents one of the most important policy documents that the library will enact during the course of a year. This budget reflects the resources, strategies, and goals of Shreve Memorial Library in the delivery of library services to our citizens.

The accounting and budgeting format affords you an easy, readable, and understandable budget with a detailed category breakdown of expenditures for Shreve Memorial Library. We have optimized taxpayers' dollars to ensure they are wisely invested towards the operational needs and capital improvements of Shreve Memorial Library. We present you with a conservative budget for 2026, one that preserves funding for essential services upon which our citizens rely. The Shreve Memorial Library Board is committed to the provision of quality service to Caddo Parish citizens. A review of the proposed budget illustrates the Library's commitment to those fundamental services that are highly valued by our citizens.

Budget Overview:

The 2026 Budget is balanced in that revenues and fund balance reserves meet total 2026 expenditures. The recommendations included in the budget are guided by key principles of sound financial practices.

Revenue Forecast: -- The property tax is Shreve Memorial Library's major revenue source. In fact, it represents 96% of our total revenues. Hayley Barnett, Director of Caddo Parish Finance, provides the revenue projections for all agencies. Shreve Memorial Library used these figures in preparing the 2026 Budget. Her projections of tax revenues are conservative, which is good. The projected 2026 ad valorem tax revenues for Shreve Memorial Library estimate is \$20,362,000.

Salaries and Personnel Benefits: -- All eligible employees will receive a merit raise of 3%. Inflation continues to be a major problem. Quality staff and retaining them, once hired, are the keys to providing the best possible service so that all citizens can 'Dream, Discover, Do'. For 2026, the Library will begin paying the City of Shreveport our portion of OPEB costs. This will be approximately \$130,000.

Books and Library Materials: -- The Library's Materials budget will be \$1,842,000. Books and Materials are the Library's 'Stock and Trade'. The challenge: there are so many formats; paper, magazines, movies, online, etc. One area that continues to increase is the use of electronic materials (e-books, audio books, music, movies, and online magazines).

Library Capital Equipment and Vehicles: -- The Equipment and Vehicle budget will be \$492,000. This will be used to replace PCs, upgrade the network, and provide Wi-Fi access. The Library will purchase two vehicles next year.

Maintenance & Repair Services -- Maintenance and Repair continues as one of the larger budget categories for Shreve Memorial Library. Repairs and remediation become more frequent as all of our branches continue to age. The cost for both the branches and IT maintenance have increased dramatically over the past few years.

Capital Improvement Program—The Library Capital improvement program will run through 2028 and will include all branches.

In 1996, Shreve Memorial Library received approval of a new Capital-Operating millage. The other library tax was an operating millage only. The first phase was a complete replacement of all full-time branches, two new branches in needed areas, and capital grants to the nine towns/villages, which allowed these communities to expand the space for their library branches.

The next phase was to acquire new space for support services. The Administration and technical support services were a part of the Main Library, which now functions as the Downtown Library and served as a resource center for the Shreve Memorial Library system. As support services grew, the downtown library lacked adequate space. In addition, the Bookmobile Center was housed in a small branch and it desperately needed more room to provide services. Shreve Memorial Library acquired a former call center and moved these services to it in 2016.

The Downtown Library in 2023 had a fire and the devastation from the sprinklers affected all four floors. To restore this historic building may cost more than \$5,000,000. The Library has already received over \$3,500,000 from the insurance company. The Library must increase the Capital Budget for 2026 since much of this remediation will be done next year.

The Library still plans to continue the renovation of all branches in the Capital Program but this may be delayed due to the Downtown Library's restoration described above. The Parish of Caddo does not carry forward budgeted amounts, even on capital projects.

Fund Balance Reserve: -- An important element of a sound, comprehensive budget is to evaluate the impact of projected revenues and expenditures on the fund balance reserve.

The beginning fund balance for 2026 is projected to be \$35,714,218. The fund balance is a key element necessary for the proposed capital projects while still maintaining an adequate operating reserve. In addition, it allows the Library to meet any unexpected revenue shortfalls.

Conclusion

Shreve Memorial Library is financially sound and continues to practice wise financial management. The 2026 Budget reflects the library's goal of being able to make certain that funds are available for current and future library services to our citizens.

Thank you for your continued help to provide our citizens with the best Library services that the citizens want and demand.

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On Behalf of the Executive Director
SHREVE MEMORIAL LIBRARY