Overview of Brooklyn Public Library Finances

Capital budget
- 60 branches borough-wide serving every Brooklyn community
- Average branch is more than 60 years old
- Built between 1903 and 2012
- Average size: 12,000
- Capital needs of approximately $300M system-wide, including Central Library
- Average City capital funding: $14M yearly ($14.4M in FY 2014)
- Benefits of Brooklyn Heights redevelopment:
  - Eliminate approximately $9.2M in capital needs
  - Build a brand new branch
  - Generate much needed capital funding to invest in branches throughout Brooklyn

Operating budget
- Total FY 2014 budget: $98.6M
- 94% of operating budget goes to program services (neighborhood branches, central library, special programs)
- 73% of program budget goes to neighborhood library operations
- City of New York provided 82% of all FY 2014 operating support