Poudre River Public Library District Presentation of Proposed 2015 Budget

The operating budget of the Poudre River Public Library District was drafted using the following requirements and assumptions –

- ✓ State required emergencies reserves would be maintained
- ✓ Board approved operating reserves would be maintained
- ✓ Board approved capital reserves would continue to be funded
- ✓ Loss of Building on Basics (BOB) sales tax revenue from the city of Fort Collins after 2015
- ✓ A portion of the unreserved fund balance will be reduced and used in future years

Revenue is budgeted to increase 2.1% in 2015 due primarily to increases in property taxes from new construction and higher levels of Specific Ownership Taxes. Revenue from these taxes is projected to increase \$212,500.

New staff positions include the addition of a Human Resources Manager, additional staffing of computer lab monitors at Old Town Library and additional staffing of the Answer Center during peak periods.

Expenditures in most areas are being held at their current levels. However, management is recommending a 2.5% increase in staff salaries and an increase from \$8.25 to \$9.00 per hour for circulation staff for 2015. Most expenditure line items have been held at their current levels. After several years of no or minimal increases, the cost of Health and Dental premiums are increasing 9%. The Collection Development budget is being increased to 12% of revenue. With the addition of the Human Resources Manager, less support services will be needed from the City of Fort Collins and so the budget for these services is being reduced.

Management is recommending the Capital Projects Fund be used to fund the Library District long-term Capital Replacement Plan. With this recommendation, the policy to transfer 3%-5% of revenue from the General Fund will be modified, with Board approval, to transfer a fixed amount of \$250,000. Also, because the Capital Replacement Plan includes technology equipment, the hardware portion of the Systems Administration budget is being reduced.

Both grant revenue and expenditure budgets are being adjusted to match anticipated grant activity in 2015.

Amounts budgeted for capital outlay and contingencies are being budgeted at the same level as the 2015 budget.

Poudre River Public Library District Proposed General Fund Budget For the year ending December 31, 2015

Revenue: Property Tax			<u>2014</u> Budget	2014 Forecast		<u>2015</u> Budget		<u>2016</u> Estimate
Specific Ownership Tax		ф	7 100 500	¢ 7 170 500	Ф	7 295 000	Ф	7 967 900
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Excess of revenue over Expenditures	Contingency	_	37,500		_	37,500	_	
Expenditures 413,270 615,315 263,695 (177,150) Transfer to Capital Projects Fund (252,050) (252,050) (250,000) (250,000) Excess of revenue over Expenditures and Transfers 161,220 363,265 13,695 (427,150) Beginning Fund Balance 4,629,250 4,602,980 4,790,470 4,804,165 Ending Fund Balance \$ 4,790,470 \$ 4,966,245 \$ 4,804,165 \$ 4,377,015 Allocation of Ending Fund Balance Emergency Reserve 262,300 262,300 262,300 262,900 Reserved for Funding Restrictions 917,550 917,550 917,550 960,750 Reserved for Donations 45,900 45,900 25,900 5,900 Designated for working capital/operations 1,748,600 1,784,700 1,750,900 Unreserved 1,816,120 1,991,895 1,813,715 1,396,565	Total expenditures	_	8,329,680	8,232,185	_	8,659,705		<u>8,931,400</u>
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Excess of revenue over 161,220 363,265 13,695 (427,150) Beginning Fund Balance 4,629,250 4,602,980 4,790,470 4,804,165 Ending Fund Balance \$ 4,790,470 \$ 4,966,245 \$ 4,804,165 \$ 4,377,015 Allocation of Ending Fund Balance Emergency Reserve 262,300 262,300 262,300 262,900 Reserved for Funding Restrictions 917,550 917,550 917,550 917,550 960,750 Reserved for Donations 45,900 45,900 25,900 5,900 Designated for working capital/operations 1,748,600 1,748,600 1,784,700 1,750,900 Unreserved 1,816,120 1,991,895 1,813,715 1,396,565	Expenditures		413,270	615,315		263,695		(177,150)
Expenditures and Transfers 161,220 363,265 13,695 (427,150) Beginning Fund Balance 4,629,250 4,602,980 4,790,470 4,804,165 Ending Fund Balance \$ 4,790,470 \$ 4,966,245 \$ 4,804,165 \$ 4,377,015 Allocation of Ending Fund Balance Emergency Reserve 262,300 262,300 262,300 262,900 Reserved for Funding Restrictions 917,550 917,550 917,550 960,750 Reserved for Donations 45,900 45,900 25,900 5,900 Designated for working capital/operations 1,748,600 1,784,700 1,750,900 Unreserved 1,816,120 1,991,895 1,813,715 1,396,565	Transfer to Capital Projects Fund		(252,050)	(252,050)		(250,000)	_	(250,000)
Beginning Fund Balance 4,629,250 4,602,980 4,790,470 4,804,165 Ending Fund Balance \$ 4,790,470 \$ 4,966,245 \$ 4,804,165 \$ 4,377,015 Allocation of Ending Fund Balance Emergency Reserve 262,300 262,300 262,300 262,300 262,900 Reserved for Funding Restrictions 917,550 917,550 917,550 960,750 Reserved for Donations 45,900 45,900 25,900 5,900 Designated for working capital/operations 1,748,600 1,784,700 1,750,900 Unreserved 1,816,120 1,991,895 1,813,715 1,396,565	Excess of revenue over							
Ending Fund Balance \$ 4,790,470 \$ 4,966,245 \$ 4,804,165 \$ 4,377,015 Allocation of Ending Fund Balance Emergency Reserve 262,300 262,300 262,300 262,900 Reserved for Funding Restrictions 917,550 917,550 917,550 960,750 Reserved for Donations 45,900 45,900 25,900 5,900 Designated for working capital/operations 1,748,600 1,748,600 1,784,700 1,750,900 Unreserved 1,816,120 1,991,895 1,813,715 1,396,565	Expenditures and T ransfers		161,220	363,265		13,695		(427,150)
Allocation of Ending Fund Balance Emergency Reserve 262,300 262,300 262,300 262,900 Reserved for Funding Restrictions 917,550 917,550 917,550 960,750 Reserved for Donations 45,900 45,900 25,900 5,900 Designated for working capital/operations 1,748,600 1,748,600 1,784,700 1,750,900 Unreserved 1,816,120 1,991,895 1,813,715 1,396,565	Beginning Fund Balance	_	4,629,250	4,602,980	_	4,790,470		4,804,165
Emergency Reserve 262,300 262,300 262,300 262,300 262,300 262,300 262,900 Reserved for Funding Restrictions 917,550 917,550 917,550 960,750 Reserved for Donations 45,900 45,900 25,900 5,900 Designated for working capital/operations 1,748,600 1,748,600 1,784,700 1,750,900 Unreserved 1,816,120 1,991,895 1,813,715 1,396,565	Ending Fund Balance	\$	4,790,470	\$ 4,966,245	\$	4,804,165	\$	4,377,015
Emergency Reserve 262,300 262,300 262,300 262,300 262,300 262,300 262,900 Reserved for Funding Restrictions 917,550 917,550 917,550 960,750 Reserved for Donations 45,900 45,900 25,900 5,900 Designated for working capital/operations 1,748,600 1,748,600 1,784,700 1,750,900 Unreserved 1,816,120 1,991,895 1,813,715 1,396,565	Allocation of Ending Fund Balance							
Reserved for Funding Restrictions 917,550 917,550 917,550 960,750 Reserved for Donations 45,900 45,900 25,900 5,900 Designated for working capital/operations 1,748,600 1,748,600 1,784,700 1,750,900 Unreserved 1,816,120 1,991,895 1,813,715 1,396,565			262,300	262,300		262,300		262,900
Reserved for Donations 45,900 45,900 25,900 5,900 Designated for working capital/operations 1,748,600 1,748,600 1,784,700 1,750,900 Unreserved 1,816,120 1,991,895 1,813,715 1,396,565				917,550		917,550		960,750
Designated for working capital/operations 1,748,600 1,748,600 1,784,700 1,750,900 Unreserved 1,816,120 1,991,895 1,813,715 1,396,565			45,900	45,900		25,900		5,900
Unreserved 1,816,120 1,991,895 1,813,715 1,396,565			1,748,600	1,748,600		1,784,700		1,750,900
		_	1,816,120	1,991,895	_	1,813,715	_	1,396,565
	Total	\$	4,790,470	\$ 4,966,245	\$	4,804,165	\$	4,377,015

Poudre River Public Library District Proposed General Fund Budget Expenditures by Object For the year ending December 31, 2015

Revenue: Property Tax Specific Ownership Tax Copier Charges Fines Donations Interest earnings Intergovernmental Total Revenue						\$	7,285,000 525,000 20,000 180,000 85,800 50,000 777,600 8,923,400
Expenditures:	F	ersonnel	C	ontractual	Commodities		<u>Total</u>
Administration	\$ -	690,200	\$	705,400	\$ 8,500		1,404,100
Systems Administration	,	414,935		176,200	19,000		610,135
Collection Services		575,060		69,000	72,000		716,060
Combined Operating Expenses		31,275		141,350	13,200		185,825
Answer Center		162,470		-	2,500		164,970
Outreach Services		299,580		15,750	2,550		317,880
Interlibrary Loan		122,570		50,150	-		172,720
Collection Development		-		165,000	908,100		1,073,100
Programming		3,500		45,400	54,300		103,200
Facilities		121,880		252,050	7,500		381,430
Old Town Operations		100,300		86,500	12,500		199,300
Old Town Public Service		735,465		6,400	3,000		744,865
Old Town Circulation		440,920		22,500	8,500		471,920
Harmony Operations		90,660		15,750	12,600		119,010
Harmony Public Service		532,180		-	-		532,180
Harmony Circulation		366,690		-	-		366,690
Council Tree Operations		95,460		154,950	8,100		258,510
Council Tree Public Service		318,185		-	500		318,685
Council Tree Circulation		431,625		-			431,625
Capital Outlay		-		-	50,000		50,000
Contingency			_		37,500		37,500
Total Expenditures	\$	5,532,955	<u>\$</u>	1,906,400	\$ 1,220,350	_	8,659,705
Percent of total operating expenditures		64%		22%	14%		100%
Excess of revenue over							
Expenditures							263,695
Transfer to Capital Projects Fund							(250,000)
Change in Fund Balance							13,695
Beginning Fund Balance						_	4,790,470
Ending Fund Balance						\$	4,804,165

Poudre River Public Library District Summary of Budget Changes from 2014

3.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4.4		
Increase in property taxes Increase in Specific Ownership taxes United Way Grant LSTA Grant	\$	162,500 50,000 5,000 2,950
Decrease in consultant generated grant revenue		(40,000)
Change in revenue	<u>\$</u>	180,450
Expenditure Changes		
Classified staff salaries	\$	92,250
Hourly staff wages		38,225
Addition of HR manager position		120,000
Increase in Lab Monitors hours		5,750
Increase in Answer Center hours		5,200
Current staff position reclassifications		15,000
Health-Dental premium increase		52,300
Collection Development to 12% of revenue		87,450
United Way Grant		5,000
LSTA Grant		7,950
Decrease in Capital Fund transfer		(2,050)
Systems Admin capital replacement		(24,600)
City IGA decrease		(34,500)
Decrease in consultant generated grant expenditures		(40,000)
Change in expenditures	\$	327,975

Capital Projects Fund Budgeted Projects through December 31, 2015

		Ċ		ā	Budgeted for		- - - - -				
		Hest	Hestricted for	e ≷	Webster House	ر	Capital				
		Land a	Land and Design		Buyout	Repl	Replacement	4	Available		Total
-	Fund Balance after completion of Old Town Library and Library Park Improvements	↔	31,300 \$	↔	427,350	↔	1	↔	29,110		487,760
8	2014-2015 Revenue Community Foundation - 2014		ı		1		- 0		37,500		37,500
භ 4	Annual General Fund transter Community Foundation available reserves						000,062		14,500		14,500
5	Total funds available		31,300		427,350		250,000		81,110		789,760
9 / 8	2015 Project Activity Webster House buyout Council Library Improvements Capital replacement - 2015		(2,300)		(427,350)		. (125,000)		(77,700)		(427,350) (80,000) (125,000)
6	9 Fund balance - December 31, 2015	8	29,000	↔	1	€	125,000	မှာ	3,410	€	157,410