

2025 Budget Presentation

Board of Trustees Meeting
October 14, 2024

poudre libraries





Statutory Budget Calendar -

- ✓ **August 25** – Deadline for County Assessor to certify preliminary assessed valuation
- ✓ **October 15** – Deadline to submit proposed budget to governing board
- ✓ **December 10** – Deadline to receive final assessed valuation
- ✓ **December 15** – Deadline to hold public hearing and adopt budget, appropriate funds and set mill levy
- ✓ **December 15** – Deadline to certify mill levy to Board of County Commissioners
- ✓ **January 31** – Deadline to file budget with Division of Local Government



Summary of Changes from Draft V1

Revenue

- Added \$20K to investment income based on 2024 actual and market trends
- Will update per October YTD actual prior to adoption at November Board meeting

Personnel – added \$220K

- 4% annual pay increase

Contractual – added \$22K

- Added \$25K for custodial contracts (Old Town and Council Tree Libraries)
- Subtracted \$3K (net) for utilities (Collections contract), copies, and other professional services

Commodities – added \$3K

- Added \$3K (net) to supplies budgets (Collections increase offset by Communications decrease)

Set aside \$325K for 2026 annual increases (pay and insurance)



General Fund - Revenue

Revenue Type	2023 Actual	2024 Budget*	2024 On Pace	2025 Budget	% Incr (Deer) vs 2024 Budget
Property Tax	\$ 11,411,674	\$ 14,104,258	\$ 14,104,258	\$ 14,209,150	0.7%
Specific Ownership Tax	872,818	800,000	800,000	800,000	0%
Total Tax Revenue	12,284,492	14,904,258	14,904,258	15,009,150	1%
Lost & Damaged Item Fees	31,080	-	19,471	-	0%
Intergovernmental Grants	165,687	53,795	780,409	52,010	-3%
Copy Charges	404	-	1,000	-	0%
Investment/Interest Earnings	(99,677)	10,000	100,000	30,000	200%
Donations	112,878	100,000	100,000	100,000	0%
Miscellaneous	29,313	11,000	17,575	25,000	127%
Total Other Revenue	239,685	174,795	1,018,455	207,010	18%
Total Revenue	\$ 12,524,177	\$ 15,079,053	\$ 15,922,713	\$ 15,216,160	1%

*Adjusted for actual property taxes levied

**These numbers are not final

- Property tax increase is minimal due to legislative initiatives and off-assessment year
- Investment earnings increase is due to 2024 actual results and market conditions
- Miscellaneous increase due to renegotiated Verizon contract for cell tower at Old Town



Tax Increment Financing (TIF)

Tax Increment District	2024 Tax Revenue Generated	Distributed to PRPLD	% of Tax Revenue Generated	Distributed to URA & DDA	% of Tax Revenue Generated	Lifetime TIF Paid by PRPLD as of Dec. 2024
Timnath URA	\$ 425,172	\$ 10,615	2%	\$ 414,557	98%	\$ 3,340,464
Fort Collins DDA	816,241	576,826	71%	239,415	29%	2,930,377
North College Ave URA	241,155	103,989	43%	137,166	57%	1,081,998
Midtown URA Prospect South	62,861	35,867	57%	26,994	43%	228,244
Midtown URA Foothills Mall	70,708	24,749	35%	45,959	65%	505,746
Total	\$ 1,616,137	\$ 752,046	47%	\$ 864,091	53%	\$ 8,086,829

**Source- larimer.org/assessor Forms & Reports, 2023 Tax Increment Financing Authorities Report

- Timnath & North College URA expire in 2029 - \$551,723
- Remainder end by 2037



General Fund – Expenditures

Expenditures by Business Unit	2023 Actual	2024 Budget	2024 On Pace	2025 Budget	% Incr (Decr) vs 2024 Budget
Administration (excl. Transfers)	\$ 2,173,684	\$ 2,838,016	\$ 2,343,484	\$ 2,884,047	2%
IT & Facilities (Combined)	1,234,685	1,237,968	1,200,678	1,269,138	3%
Community Outreach	619,444	744,533	628,340	755,124	1%
Communication	588,738	665,881	665,742	679,363	2%
Old Town Library	1,656,696	1,741,134	1,870,028	2,006,917	15%
Collection Services	3,044,275	3,302,303	3,183,647	3,436,044	4%
Harmony Library	1,211,518	1,304,858	1,235,084	1,350,045	3%
Council Tree Library	1,240,793	1,304,336	1,294,882	1,385,482	6%
Total Expenditures	\$ 11,769,834	\$ 13,139,030	\$ 12,421,885	\$ 13,766,160	5%
Transfer to Capital Projects Fund	750,000	1,450,000	1,450,000	1,450,000	0%
Total Expenditures & Transfers	\$ 12,519,834	\$ 14,589,030	\$ 13,871,885	\$ 15,216,160	4%

**These numbers are not final



General Fund – Expenditures

YOY Expenditures	2018 Actual	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2025 Budget
Administration (excl. Transfers)	1,974,835	1,822,038	1,710,171	\$ 1,781,570	\$ 1,858,768	\$ 2,173,684	\$ 2,838,016	\$ 2,884,047
IT & Facilities (Combined)	1,345,152	1,306,585	1,086,264	1,099,945	1,338,292	1,234,685	1,237,968	\$ 1,269,138
Community Outreach	363,206	352,853	394,328	248,270	450,053	619,444	744,533	\$ 755,124
Communication	65,000	85,650	236,303	322,309	413,660	588,738	665,881	\$ 679,363
Old Town Library	1,450,944	1,534,242	1,495,752	1,464,865	1,512,318	1,656,696	1,741,134	\$ 2,006,917
Collection Services	2,448,734	2,351,772	2,608,958	2,562,838	2,657,076	3,044,275	3,302,303	\$ 3,436,044
Programming	169,000	168,178	-	-	-	-	-	\$ -
Harmony Library	1,159,834	1,142,468	1,118,252	1,042,182	1,050,241	1,211,518	1,304,858	\$ 1,350,045
Council Tree Library	1,079,235	1,138,824	1,070,518	1,160,157	1,170,718	1,240,793	1,304,336	\$ 1,385,482
Total Expenditures	10,055,940	9,902,610	9,720,546	9,682,136	10,451,126	11,769,833	13,139,030	13,766,160
YOY Percentage Increase		-2%	-2%	0%	8%	13%	26%	5%



General Fund – Expenditures

Expenditures by Type	Personnel	Contractual	Commodity	Total
Administration (excl. Transfers)	1,696,289	1,160,758	27,000	2,884,047
IT & Facilities (Combined)	659,148	496,990	113,000	1,269,138
Community Outreach	654,374	26,250	74,500	755,124
Communication	521,988	118,925	38,450	679,363
Old Town Library	1,671,917	287,750	47,250	2,006,917
Collection Services	874,824	609,450	1,951,770	3,436,044
Harmony Library	1,287,070	23,750	39,225	1,350,045
Council Tree Library	1,159,232	192,500	33,750	1,385,482
Total Expenditures	8,524,842	2,916,373	2,324,945	13,766,160
Percentage of Total Expenditures	61%	21%	17%	100%



General Fund – Expenditures Summary of Personnel Changes

Personnel-Related Expenditure	2021 Budget	2021 Actual	2022 Budget	2022 Actual	2023 Budget	2023 Actual	2024 Budget	2025 Budget
Salaries & wages	\$ 5,179,791	\$ 4,406,973	\$ 4,893,594	\$ 4,569,333	\$ 5,390,365	\$ 5,281,314	\$ 6,278,185	\$ 6,230,748
Benefits & taxes	1,671,640	1,323,798	1,568,387	1,468,024	1,750,550	1,735,719	1,801,035	2,294,094
Total Expenditures	\$ 6,851,431	\$ 5,730,771	\$ 6,461,981	\$ 6,037,357	\$ 7,140,915	\$ 7,017,033	\$ 8,079,220	\$ 8,524,842
YOY Budget % Change			-6%		25%	9%	15%	5.5%
% of Total Expenditures (excl. Transfers)	66%	57%	61%	58%	73%	60%	61%	61%

Highlights

Includes annual pay increase of 4% (offset by other pay adjustments)

Estimated health insurance rate increase of 9-10% in addition count adjustments classification changes made in 2024 are included

Includes set-aside of \$275K for future pay increases

Includes set-aside of \$50K for future health insurance increases

Includes paid time off and paid sick time for hourly employees



General Fund – Expenditures

Summary of Personnel Changes

Business Unit	2025 Budget	2024 Budget	Variance	% Variance	Notes
Admin Total	1,025,344	1,061,275	(35,931)	-3.4%	
Hourly	45,000	40,044			Answer Center sub hours
Overtime	0	0			
Salary	980,344	1,021,231			Transfer 2PT Security Positions to Old Town, pay increases and other pay adjustments (carryover from 2024)
Collection Services Total	655,046	630,826	24,220	3.8%	
Hourly	25,322	25,322			
Overtime	0	0			
Salary	629,724	605,504			Pay increases
IT & Facilities Total	508,181	488,636	19,545	4.0%	
Hourly	0	0			
Overtime	0	0			
Salary	508,181	488,636			Pay increases
Communication Total	400,890	388,987	11,903	3.1%	
Hourly	7,500	5,920			Special Projects - Book Fest, etc.
Overtime	0	0			
Salary	393,390	383,067			Pay increases
Community Outreach Total	501,193	498,163	3,030	0.6%	
Hourly	56,473	56,473			Hourly Outreach Assistants
Overtime	0	0			
Salary	444,720	441,690			Pay increases offset by other pay adjustments
Council Tree Library Total	889,595	845,470	44,125	5.2%	
Hourly	269,387	264,105			Pay increases
Overtime	0	0			
Salary	620,208	581,365			Pay increases and other pay adjustments (carryover from 2024)
Harmony Library Total	988,872	979,519	9,353	1.0%	
Hourly	310,120	304,039			Pay increases
Overtime	0	0			
Salary	678,752	675,480			Pay increases offset by other pay adjustments
Old Town Library Total	1,261,627	1,134,141	127,486	11.2%	
Hourly	353,821	346,883			Pay increases
Overtime	0	0			
Salary	907,806	787,258			Transfer 2PT Security Positions from Admin, pay increases and other pay adjustments (carryover from 2024)
	6,230,748	6,027,017	203,731	3.4%	

	2025 Budget	2024 Budget	Variance	% Variance
Total Hourly	1,067,623	1,042,786	24,837	2.4%
Total Overtime	0	0	0	0.0%
Total Salary	5,163,125	4,984,231	178,894	3.6%
	6,230,748	6,027,017	203,731	3.4%



General Fund Expenditures – Administration

Administration	2024 Budget	2025 Budget	% Incr (Decr) vs 2024 Budget	\$ Incr (Decr) vs 2024 Budget
Personnel	\$ 1,693,093	\$ 1,696,289	0%	\$ 3,196
Contractual	1,117,923	1,160,758	4%	\$ 42,835
Commodities (incl. Capital Outlay)	27,000	27,000	0%	\$ -
Total Expenditures	\$ 2,838,016	\$ 2,884,047	2%	\$ 46,031
Transfer to Capital Projects Fund	1,450,000	1,450,000	0%	\$ -
Total Expenditures & Transfers	\$ 4,288,016	\$ 4,334,047	1%	\$ 46,031

Personnel Highlights

- Added \$28K for annual pay increases
- Subtracted \$76K (net) for transfer Old Town Security (2PT)
- Added \$20K (net) for health insurance premium increase
- Includes \$325K set-aside to fund future staff salary and insurance increases

Contractual Highlights

- Added \$22K to contract payments (GVT) for LC Treasurer fees and COFC IGA
- Added \$8K to audit services to match contract
- Added 4K to utilities (water, stormwater, electricity and copiers) to reflect actual costs
- Added \$9K to liability and property insurance by 6% for estimated inflation per Flood Peterson

Commodities Highlights

None



General Fund Expenditures – IT & Facilities (Combined)

IT & Facilities (Combined)	2024 Budget	2025 Budget	% Incr (Decr) vs 2024 Budget	\$ Incr (Decr) vs 2024 Budget
Personnel	\$ 628,678	\$ 659,148	5%	\$ 30,470
Contractual	496,290	496,990	0%	\$ 700
Commodities (incl. Capital Outlay)	113,000	113,000	0%	\$ -
Total Expenditures	\$ 1,237,968	\$ 1,269,138	3%	\$ 31,170

Personnel Highlights

Added \$22K for annual increases

Added \$8K for health insurance premium increase

Contractual Highlights

None significant

Commodities Highlights

None



General Fund Expenditures – Community Outreach

Community Outreach	2024 Budget	2025 Budget	% Incr (Decr) vs 2024 Budget	\$ Incr (Decr) vs 2024 Budget
Personnel	\$ 644,283	\$ 654,374	2%	\$ 10,091
Contractual	25,750	26,250	2%	\$ 500
Commodities (incl. Capital Outlay)	74,500	74,500	0%	\$ -
Total Expenditures	\$ 744,533	\$ 755,124	1%	\$ 10,591
Transfer to Capital Projects Fund	-	-	0%	\$ -
Total Expenditures & Transfers	\$ 744,533	\$ 755,124	1%	\$ 10,591

Personnel Highlights

Added \$4K for annual pay increases
Added \$6K for health insurance premium increase

Contractual Highlights

None significant

Commodities Highlights

None - final programming budgets TBD



General Fund Expenditures – Communication

Communication	2024 Budget	2025 Budget	% Incr (Decr) vs 2024 Budget	\$ Incr (Decr) vs 2024 Budget
Personnel	\$ 496,699	\$ 521,988	5%	\$ 25,289
Contractual	119,107	118,925	0%	\$ (182)
Commodities (incl. Capital Outlay)	50,075	38,450	-23%	\$ (11,625)
Total Expenditures	\$ 665,881	\$ 679,363	2%	\$ 13,482
Transfer to Capital Projects Fund	-	-	0%	\$ -
Total Expenditures & Transfers	\$ 665,881	\$ 679,363	2%	\$ 13,482

Personnel Highlights

Added \$12K for annual increases

Added \$13K for health insurance premium increase and updated counts

Contractual Highlights

None significant - transfers between categories

Commodities Highlights

None significant



General Fund Expenditures – Old Town Library

Old Town Library	2024 Budget	2025 Budget	% Incr (Decr) vs 2024 Budget	\$ Incr (Decr) vs 2024 Budget
Personnel	\$ 1,450,734	\$ 1,671,917	15%	\$ 221,183
Contractual	250,250	287,750	15%	\$ 37,500
Commodities (incl. Capital Outlay)	40,150	47,250	18%	\$ 7,100
Total Expenditures	\$ 1,741,134	\$ 2,006,917	15%	\$ 265,783
Transfer to Capital Projects Fund	-	-	0%	\$ -
Total Expenditures & Transfers	\$ 1,741,134	\$ 2,006,917	15%	\$ 265,783

Personnel Highlights

Added \$76K to transfer security staff from Admin budget

Added \$70K for annual increases and other pay increases

Added \$75K for health insurance premium increase and updated counts

Contractual Highlights

Added \$40K for Janitorial Services based on 2024 actuals + anticipated contract increases

Decreased overall Maintenance Contract by \$5K (COFC services)

Commodities Highlights

Added \$7K for programming supplies



General Fund Expenditures – Collections

Collection Services	2024 Budget	2025 Budget	% Incr (Decr) vs 2024 Budget	\$ Incr (Decr) vs 2024 Budget
Personnel	\$ 833,887	\$ 874,824	5%	\$ 40,937
Contractual	609,002	609,450	0%	\$ 448
Commodities (incl. Capital Outlay)	1,859,414	1,951,770	5%	\$ 92,356
Total Expenditures	\$ 3,302,303	\$ 3,436,044	4%	\$ 133,741
Transfer to Capital Projects Fund	-	-	0%	\$ -
Total Expenditures & Transfers	\$ 3,302,303	\$ 3,436,044	4%	\$ 133,741

Personnel Highlights

Added \$28K for annual increases
 Added \$13K for health insurance premium increase

Contractual Highlights

Rental increase offset by utilities savings (billed through landlord)

Commodities Highlights

Added \$70K to Collection materials
 Added \$20K for programming supplies (Summer reading)



General Fund Expenditures – Harmony Library

Harmony Library	2024 Budget	2025 Budget	% Incr (Decr) vs 2024 Budget	\$ Incr (Decr) vs 2024 Budget
Personnel	\$ 1,247,658	\$ 1,287,070	3%	\$ 39,412
Contractual	20,250	23,750	17%	\$ 3,500
Commodities (incl. Capital Outlay)	36,950	39,225	6%	\$ 2,275
Total Expenditures	\$ 1,304,858	\$ 1,350,045	3%	\$ 45,187
Transfer to Capital Projects Fund	-	-	0%	\$ -
Total Expenditures & Transfers	\$ 1,304,858	\$ 1,350,045	3%	\$ 45,187

Personnel Highlights

Added \$12K for annual pay increases

Added \$27K for health insurance premium increase

Contractual Highlights

Added \$3,250 to copier charges based on 2024 actual and anticipated future usage and contract

Commodities Highlights

Increase programming supplies by \$2,275 to account for rising costs and participation



General Fund Expenditures – Council Tree Library

Council Tree Library	2024 Budget	2025 Budget	% Incr (Decr) vs 2024 Budget	\$ Incr (Decr) vs 2024 Budget
Personnel	\$ 1,084,186	\$ 1,159,232	7%	\$ 75,046
Contractual	187,500	192,500	3%	\$ 5,000
Commodities (incl. Capital Outlay)	32,650	33,750	3%	\$ 1,100
Total Expenditures	\$ 1,304,336	\$ 1,385,482	6%	\$ 81,146
Transfer to Capital Projects Fund	-	-	0%	\$ -
Total Expenditures & Transfers	\$ 1,304,336	\$ 1,385,482	6%	\$ 81,146

Personnel Highlights

Added \$60K for annual increases and other salary adjustments
 Added \$15K for health insurance premium increase

Contractual Highlights

Increased Natural Gas by \$5K
 Increased Janitorial Services by \$15K to adjust to anticipated COFC contract
 Decreased overall Maintenance Contract by \$15K (COFC services)

Commodities Highlights

Increase programming supplies by \$1,100 to account for rising costs and participation



Capital Projects Fund – Proposed Projects

Expenditure	2025 Budget
SE Expansion - Due Diligence/Planning/Site Development*	\$1,725,000
AMH Replacement/Installation/Addition at Old Town Library	205,888
Rebranding - remaining items	10,000
Nursing Pod	30,000
CT HVAC control replacement	45,000
Data switches for Harmony and CT	35,000
OTL - HVAC improvements in Storyroom	35,000
OTL - Furniture for kids area and replace banquet seating	14,000
OTL - Tables for Community Room	23,000
OTL - Chairs for Community Room	22,000
Total Annual Capital Budget:	\$2,144,888

*SECC estimate based on projections provided by Wember – amount may change based on final IGA and other factors



Fund Balance – Projections

Fund Balances	2023 Actual	2024 Budget	2025 Budget
General Fund Nonspendable - Prepaid items	\$ 11,000	\$ 11,000	\$ 11,000
General Fund Restricted - Emergencies	358,000	475,000	475,000
General Fund Assigned - Donations	510,025	510,025	510,025
General Fund Assigned- Working Capital	2,919,000	3,000,000	3,000,000
General Fund Assigned - Programming	100,000	100,000	100,000
General Fund Unassigned	1,859,278	2,161,278	2,161,278
General Fund Total Fund Balance	5,757,303	6,257,303	6,257,303
Capital Projects Fund Restricted	\$ -	\$ -	\$ -
Capital Projects Fund Committed	9,741,982	11,386,982	10,686,982
Capital Projects Fund Unassigned	-	-	-
Capital Projects Fund Total Fund Balance	9,741,982	11,386,982	10,686,982
Library District Total	15,499,285	17,644,285	16,944,285

Note – 2025 Capital Projects budget includes a projected use of fund balance related to the SECC Project



Questions and Discussion





November 13 – Final Approval

Looking ahead – anticipated changes/discussion

- ✓ Finalize revenue projections based on October results
- ✓ Salary and benefits
 - ✓ Review of hourly staffing needs and any other adjustments
 - ✓ Review insurance counts
- ✓ Xerox copier leases – renewal for 2025-28 in process
- ✓ Finalize Capital Projects budget

