

# 2025 Budget Presentation

Board of Trustees Meeting  
November 11, 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 V2

## Revenue

None

## Personnel

None

## Contractual – added \$9K

Added \$5K for custodial contract at Old Town

Subtracted \$4K for copies, maintenance, and mileage at Council Tree

## Commodities

None



# 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%
<b>Total Tax Revenue</b>	<b>12,284,492</b>	<b>14,904,258</b>	<b>14,904,258</b>	<b>15,009,150</b>	<b>1%</b>
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%
<b>Total Other Revenue</b>	<b>239,685</b>	<b>174,795</b>	<b>1,018,455</b>	<b>207,010</b>	<b>18%</b>
<b>Total Revenue</b>	<b>\$ 12,524,177</b>	<b>\$ 15,079,053</b>	<b>\$ 15,922,713</b>	<b>\$ 15,216,160</b>	<b>1%</b>

\*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
<b>Total</b>	<b>\$ 1,616,137</b>	<b>\$ 752,046</b>	<b>47%</b>	<b>\$ 864,091</b>	<b>53%</b>	<b>\$ 8,086,829</b>

\*\*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	\$ 2,877,446	1%
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	679,295	2%
Old Town Library	1,656,696	1,741,134	1,870,028	2,010,227	15%
Collection Services	3,044,275	3,302,303	3,183,647	3,435,964	4%
Harmony Library	1,211,518	1,304,858	1,235,084	1,349,749	3%
Council Tree Library	1,240,793	1,304,336	1,294,882	1,389,217	7%
<b>Total Expenditures</b>	<b>\$ 11,769,834</b>	<b>\$ 13,139,030</b>	<b>\$ 12,421,885</b>	<b>\$ 13,766,160</b>	<b>5%</b>
Transfer to Capital Projects Fund	750,000	1,450,000	1,450,000	1,450,000	0%
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 12,519,834</b>	<b>\$ 14,589,030</b>	<b>\$ 13,871,885</b>	<b>\$ 15,216,160</b>	<b>4%</b>

\*\*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	\$ 2,877,446
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	\$ 679,295
Old Town Library	1,450,944	1,534,242	1,495,752	1,464,865	1,512,318	1,656,696	1,741,134	\$ 2,010,227
Collection Services	2,448,734	2,351,772	2,608,958	2,562,838	2,657,076	3,044,275	3,302,303	\$ 3,435,964
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	\$ 1,349,749
Council Tree Library	1,079,235	1,138,824	1,070,518	1,160,157	1,170,718	1,240,793	1,304,336	\$ 1,389,217
<b>Total Expenditures</b>	<b>10,055,940</b>	<b>9,902,610</b>	<b>9,720,546</b>	<b>9,682,136</b>	<b>10,451,126</b>	<b>11,769,833</b>	<b>13,139,030</b>	<b>13,766,160</b>
YOY Percentage Increase		-2%	-2%	0%	8%	13%	26%	5%



# General Fund – Expenditures

Expenditures by Type	Personnel	Contractual	Commodity	Total
Administration (excl. Transfers)	1,689,688	1,160,758	27,000	2,877,446
IT & Facilities (Combined)	659,148	496,990	113,000	1,269,138
Community Outreach	654,374	26,250	74,500	755,124
Communication	521,920	118,925	38,450	679,295
Old Town Library	1,669,227	293,750	47,250	2,010,227
Collection Services	874,744	609,450	1,951,770	3,435,964
Harmony Library	1,286,774	23,750	39,225	1,349,749
Council Tree Library	1,159,967	195,500	33,750	1,389,217
<b>Total Expenditures</b>	<b>8,515,842</b>	<b>2,925,373</b>	<b>2,324,945</b>	<b>13,766,160</b>
<b>Percentage of Total Expenditures</b>	<b>61%</b>	<b>21%</b>	<b>17%</b>	<b>100%</b>





# 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	\$ 6,224,897
Benefits & taxes	1,671,640	1,323,798	1,568,387	1,468,024	1,750,550	1,735,719	1,801,035	2,290,945
<b>Total Expenditures</b>	<b>\$ 6,851,431</b>	<b>\$ 5,730,771</b>	<b>\$ 6,461,981</b>	<b>\$ 6,037,357</b>	<b>\$ 7,140,915</b>	<b>\$ 7,017,033</b>	<b>\$ 8,079,220</b>	<b>\$ 8,515,842</b>
YOY Budget % Change			-6%		25%	9%	15%	5.4%
<b>% of Total Expenditures (excl. Transfers)</b>	<b>66%</b>	<b>57%</b>	<b>61%</b>	<b>58%</b>	<b>73%</b>	<b>60%</b>	<b>61%</b>	<b>61%</b>

### 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
<b>Admin Total</b>	<b>1,020,231</b>	<b>1,061,275</b>	<b>(41,044)</b>	<b>-3.9%</b>	
Hourly	45,000	40,044			Answer Center sub hours
Overtime	0	0			
Salary	975,231	1,021,231			Transfer 2PT Security Positions to Old Town, pay increases and other pay adjustments (carryover from 2024)
<b>Collection Services Total</b>	<b>655,046</b>	<b>630,826</b>	<b>24,220</b>	<b>3.8%</b>	
Hourly	25,322	25,322			
Overtime	0	0			
Salary	629,724	605,504			Pay increases
<b>IT &amp; Facilities Total</b>	<b>508,181</b>	<b>488,636</b>	<b>19,545</b>	<b>4.0%</b>	
Hourly	0	0			
Overtime	0	0			
Salary	508,181	488,636			Pay increases
<b>Communication Total</b>	<b>400,890</b>	<b>388,987</b>	<b>11,903</b>	<b>3.1%</b>	
Hourly	7,500	5,920			Special Projects - Book Fest, etc.
Overtime	0	0			
Salary	393,390	383,067			Pay increases
<b>Community Outreach Total</b>	<b>501,193</b>	<b>498,163</b>	<b>3,030</b>	<b>0.6%</b>	
Hourly	56,473	56,473			Hourly Outreach Assistants
Overtime	0	0			
Salary	444,720	441,690			Pay increases offset by other pay adjustments
<b>Council Tree Library Total</b>	<b>890,112</b>	<b>845,470</b>	<b>44,642</b>	<b>5.3%</b>	
Hourly	269,387	264,105			Pay increases
Overtime	0	0			
Salary	620,725	581,365			Pay increases and other adjustments (carryover from 2024)
<b>Harmony Library Total</b>	<b>988,872</b>	<b>979,519</b>	<b>9,353</b>	<b>1.0%</b>	
Hourly	310,120	304,039			Pay increases
Overtime	0	0			
Salary	678,752	675,480			Pay increases offset by other pay adjustments
<b>Old Town Library Total</b>	<b>1,260,372</b>	<b>1,134,141</b>	<b>126,231</b>	<b>11.1%</b>	
Hourly	353,821	346,883			Pay increases
Overtime	0	0			
Salary	906,551	787,258			Transfer 2PT Security Positions from Admin, pay increases and other pay adjustments (carryover from 2024)
	<b>6,224,897</b>	<b>6,027,017</b>	<b>197,880</b>	<b>3.3%</b>	

	2025 Budget	2024 Budget	Variance	% Variance
<b>Total Hourly</b>	<b>1,067,623</b>	<b>1,042,786</b>	<b>24,837</b>	<b>2.4%</b>
<b>Total Overtime</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
<b>Total Salary</b>	<b>5,157,274</b>	<b>4,984,231</b>	<b>173,043</b>	<b>3.5%</b>
	<b>6,224,897</b>	<b>6,027,017</b>	<b>197,880</b>	<b>3.3%</b>



# General Fund Expenditures – Administration

Administration	2024 Budget	2025 Budget	% Incr (Decr) vs 2024 Budget	\$ Incr (Decr) vs 2024 Budget
Personnel	\$ 1,693,093	\$ 1,689,688	0%	\$ (3,405)
Contractual	1,117,923	1,160,758	4%	\$ 42,835
Commodities (incl. Capital Outlay)	27,000	27,000	0%	\$ -
<b>Total Expenditures</b>	<b>\$ 2,838,016</b>	<b>\$ 2,877,446</b>	<b>1%</b>	<b>\$ 39,430</b>
Transfer to Capital Projects Fund	1,450,000	1,450,000	0%	\$ -
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 4,288,016</b>	<b>\$ 4,327,446</b>	<b>1%</b>	<b>\$ 39,430</b>

## 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%	-
<b>Total Expenditures</b>	<b>\$ 1,237,968</b>	<b>\$ 1,269,138</b>	<b>3%</b>	<b>\$ 31,170</b>

## 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

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

## Personnel Highlights

Added \$4K for annual pay increases

Added \$6K for health insurance premium increase

## Contractual Highlights

None significant

## Commodities Highlights

None



# General Fund Expenditures – Communication

Communication	2024 Budget	2025 Budget	% Incr (Decr) vs 2024 Budget	\$ Incr (Decr) vs 2024 Budget
Personnel	\$ 496,699	\$ 521,920	5%	\$ 25,221
Contractual	119,107	118,925	0%	\$ (182)
Commodities (incl. Capital Outlay)	50,075	38,450	-23%	\$ (11,625)
<b>Total Expenditures</b>	<b>\$ 665,881</b>	<b>\$ 679,295</b>	<b>2%</b>	<b>\$ 13,414</b>
Transfer to Capital Projects Fund	-	-	0%	\$ -
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 665,881</b>	<b>\$ 679,295</b>	<b>2%</b>	<b>\$ 13,414</b>

## 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	\$ 1,669,227	15%	\$ 218,493
Contractual	250,250	293,750	17%	\$ 43,500
Commodities (incl. Capital Outlay)	40,150	47,250	18%	\$ 7,100
<b>Total Expenditures</b>	<b>\$ 1,741,134</b>	<b>\$ 2,010,227</b>	<b>15%</b>	<b>\$ 269,093</b>
Transfer to Capital Projects Fund	-	-	0%	\$ -
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 1,741,134</b>	<b>\$ 2,010,227</b>	<b>15%</b>	<b>\$ 269,093</b>

## Personnel Highlights

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

Added \$73K for annual increases and other pay increases

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

## Contractual Highlights

Added \$45K for Janitorial Services based on 2024 actuals + anticipated contract increases

Added \$3,500 to copier charges based on 2024 actual and anticipated future usage and contract

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	\$ 874,744	5%	\$ 40,857
Contractual	609,002	609,450	0%	\$ 448
Commodities (incl. Capital Outlay)	1,859,414	1,951,770	5%	\$ 92,356
<b>Total Expenditures</b>	<b>\$ 3,302,303</b>	<b>\$ 3,435,964</b>	<b>4%</b>	<b>\$ 133,661</b>
Transfer to Capital Projects Fund	-	-	0%	\$ -
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 3,302,303</b>	<b>\$ 3,435,964</b>	<b>4%</b>	<b>\$ 133,661</b>

## 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	\$ 1,286,774	3%	\$ 39,116
Contractual	20,250	23,750	17%	\$ 3,500
Commodities (incl. Capital Outlay)	36,950	39,225	6%	\$ 2,275
<b>Total Expenditures</b>	<b>\$ 1,304,858</b>	<b>\$ 1,349,749</b>	<b>3%</b>	<b>\$ 44,891</b>
Transfer to Capital Projects Fund	-	-	0%	\$ -
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 1,304,858</b>	<b>\$ 1,349,749</b>	<b>3%</b>	<b>\$ 44,891</b>

## 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	\$ 1,159,967	7%	\$ 75,781
Contractual	187,500	195,500	4%	\$ 8,000
Commodities (incl. Capital Outlay)	32,650	33,750	3%	\$ 1,100
<b>Total Expenditures</b>	<b>\$ 1,304,336</b>	<b>\$ 1,389,217</b>	<b>7%</b>	<b>\$ 84,881</b>
Transfer to Capital Projects Fund	-	-	0%	\$ -
<b>Total Expenditures &amp; Transfers</b>	<b>\$ 1,304,336</b>	<b>\$ 1,389,217</b>	<b>7%</b>	<b>\$ 84,881</b>

## 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 \$12K (COFC services)



# 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 Spaces	10,000
CT - HVAC control replacement	45,000
CT - Furniture for teen area	11,405
Data switches for Harmony and CT	35,000
OTL - HVAC improvements in Storyroom	40,000
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
<b>Total Annual Capital Budget:</b>	<b>\$2,141,293</b>

\*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	455,000
General Fund Assigned - Donations	510,025	510,025	510,025
General Fund Assigned- Working Capital	2,919,000	3,000,000	3,045,000
General Fund Assigned - Programming	100,000	100,000	100,000
General Fund Unassigned	1,859,278	2,161,278	1,886,278
<b>General Fund Total Fund Balance</b>	<b>5,757,303</b>	<b>6,257,303</b>	<b>6,007,303</b>
Capital Projects Fund Restricted	\$ -	\$ -	\$ -
Capital Projects Fund Committed	9,741,982	11,386,982	12,150,000
Capital Projects Fund Unassigned	-	-	-
<b>Capital Projects Fund Total Fund Balance</b>	<b>9,741,982</b>	<b>11,386,982</b>	<b>12,150,000</b>
<b>Library District Total</b>	<b>15,499,285</b>	<b>17,644,285</b>	<b>18,157,303</b>

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



# Questions and Discussion

