

ry District - 2015 Approved Operating Budget

Budget Notes

| | | | | |
|-------------------|-------------|-------------|-------------|-------------|
| Assesed Valuation | 817,000,040 | 808,911,310 | 704,799,260 | 686,321,970 |
| | | | 2.41 | 2.41 |

Final CV 11262014

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| REVENUES | | 2012 Actual | 2013 Actual | 2014 Budget | 2015 Budget | |
|--------------|---|------------------|------------------|------------------|------------------|--------|
| Tax Revenues | County Tax-Regular | 1,956,030 | 1,937,841 | 1,698,566 | 1,654,036 | 44,530 |
| | County Tax-Estimate of Uncollectable | (642) | (2,128) | (15,287) | (3,308) | |
| | County Tax-Delinquent | | | | | |
| | Tax-Delinquent Interest (Estimate 0.2%) | 5,104 | 4,057 | 3,397 | 3,308 | |
| | Specific Ownership Taxes | 83,385 | 90,081 | 80,000 | 90,000 | |
| | Total Tax Revenues | 2,043,878 | 2,029,851 | 1,766,676 | 1,744,036 | |
| | Fines & Fees | 27,369 | 25,573 | 20,000 | 20,000 | |
| | Sales Discounts | 864 | - | - | - | |
| | Bank Interest Income | 5,800 | 4,727 | 7,500 | 4,500 | |
| | Donations/ Friends of GCL | 52,252 | 35,392 | 40,000 | 35,000 | |
| | Intergovernmental Sources | 1,000 | 5,358 | 1,250 | | |
| | E-rate discounts | 6,433 | 10,486 | 10,000 | 10,000 | |
| | Miscellaneous | 36,040 | 11,787 | - | - | |
| | Rental Income | 8,400 | 8,430 | 8,400 | 8,400 | |
| | Total Other Revenues | 138,158 | 101,753 | 87,150 | 77,900 | |
| | TOTAL OPERATING REVENUES | 2,182,035 | 2,131,605 | 1,853,826 | 1,821,936 | |
| | Transfer from Fund Reserves | 0 | 0 | - | - | |
| | Total Transfers | 0 | 0 | - | - | |
| | TOTAL REVENUES | 2,182,035 | 2,131,605 | 1,853,826 | 1,821,936 | |

| EXPENDITURES | | 2012 Actual | 2013 Actual | 2014 Budget | 2015 Budget |
|-----------------|------------------------------|----------------|----------------|----------------|----------------|
| Personnel Costs | | | | | |
| | Salaries & Wages | 876,636 | 874,410 | 580,800 | 658,700 |
| | Salaries & Wages | 874,659 | 872,515 | 576,800 | 654,100 |
| | Job Reclassification (1%S&W) | 1,977 | 1,895 | 4,000 | 4,600 |
| | Merit Bonuses(1.0%S&W) | - | - | - | - |
| | Benefits | 229,547 | 226,162 | 442,975 | 212,473 |
| | Health | 118,620 | 113,598 | 88,400 | 108,800 |
| | Dental | 10,129 | 9,571 | 8,000 | 9,100 |
| | Disability | 6,255 | 5,957 | 5,100 | 5,900 |
| | Life | 1,618 | 1,283 | 800 | 900 |
| | CCOERA | 22,114 | 22,642 | 26,900 | 14,600 |
| | Work Comp Ins. | 7,107 | 8,026 | 5,808 | 6,173 |
| | EBS/Flex program | 1,633 | 1,750 | 1,500 | 1,500 |
| | Unemployment | - | 491 | 150,540 | 15,000 |
| | Wage & Benefit Phasedown | | - | 111,427 | - |
| | Social Security | 50,306 | 50,933 | 36,100 | 41,000 |
| | Medicare | 11,765 | 11,911 | 8,400 | 9,500 |
| | Travel & Meals | 17,275 | 16,202 | 11,113 | 11,113 |
| | Fraser Valley | 675 | 999 | 750 | 750 |

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| REVENUES | | 2012 Actual | 2013 Actual | 2014 Budget | 2015 Budget | |
|--------------------------------------|-------------------------------|----------------|----------------|----------------|----------------|-------|
| | Granby | 712 | 518 | 563 | 563 | |
| | Hot Sulphur | 910 | 626 | 375 | 375 | |
| | Juniper | 466 | 504 | 525 | 525 | |
| | Kremmling | 206 | 583 | 750 | 750 | |
| | Administration | 13,296 | 12,752 | 7,150 | 7,150 | |
| | Board | 689 | 220 | - | - | |
| | Staff Events | 321 | - | 1,000 | 1,000 | |
| Education/Consultants/Contract Labor | | 11,709 | 9,274 | 9,500 | 12,000 | |
| | Fraser Valley | - | - | - | - | |
| | Granby | - | - | - | - | |
| | Hot Sulphur | - | - | - | - | |
| | Juniper | - | - | - | - | |
| | Kremmling | - | - | - | - | |
| | District | 4,773 | 1,820 | 4,500 | 4,500 | |
| | Board | - | - | - | - | |
| | Professional Certification | 6,936 | 7,454 | 5,000 | 7,500 | |
| Total Personnel Costs | | 1,135,167 | 1,126,047.38 | 1,044,387.50 | 894,286 | 57.0% |
| Supplies | | | | | | |
| | Office Supplies | 11,182 | 10,154 | 12,000 | 12,000 | |
| | Cataloging Supplies | 1,645 | 1,312 | 1,440 | 1,440 | |
| | Youth Programing Supplies | 9,118 | 9,704 | 9,000 | 5,000 | |
| Total Supplies | | 21,946 | 21,170 | 22,440 | 18,440 | 1.2% |
| Library Materials | | | | | | |
| Media | | | | | | |
| | Fraser Valley | | | | | |
| | Granby | | | | | |
| | Hot Sulphur | | | | | |
| | Juniper | | | | | |
| | Kremmling | | | | | |
| | Freight & Delivery | | | | | |
| | Administration | | | | | |
| | District Media Purchases | 88,554 | 86,036 | 68,800 | 87,600 | |
| | Donation Media Purchases | | 8,177 | 14,400 | 14,400 | |
| | Cataloging/Processing | 8,344 | 10,117 | 5,600 | 6,200 | |
| | Replacement Media | (2,587) | (2,589) | - | - | |
| | Media Contingency | | | | 6,000 | |
| | Public Online Resources | 4,685 | 5,360 | 8,000 | 15,000 | |
| Total Library Materials | | 98,997 | 107,101 | 96,800 | 129,200 | |
| 4.7% of operating expenditures | | | | | | |
| Technology | | | | | | |
| | Automation Software & Support | 77,938 | 77,323 | 70,000 | 74,000 | |

Assesed Valuation

817,000,040

808,911,310

704,799,260

686,321,970

Final CV 11262014

2.41

2.41

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| REVENUES | | 2012 Actual | 2013 Actual | 2014 Budget | 2015 Budget |
|-------------------------|---|----------------|----------------|----------------|----------------|
| | ILS Software | 39,618 | 36,765 | 32,000 | 42,000 |
| | Technology - R&D | 661 | 4,975 | 4,000 | 3,000 |
| | Tech AV Equipment | | 3,679 | 2,000 | 3,000 |
| | Computers/Mobile Devices | 16,210 | 17,612 | 1,000 | 15,000 |
| | Business Software & Applications | 17,549 | 13,263 | 17,000 | 17,000 |
| | Computer Expense (Supplies, Periph.) | 9,315 | 7,213 | 8,000 | 6,000 |
| Total Technology | 10.0% of operating expenditures | 161,290 | 160,829 | 134,000 | 160,000 |
| | Total Library Materials & Technology | 260,286 | 267,930 | 230,800 | 289,200 |

18.4%

Communications

| | | | | | |
|-----------------------------------|----------------|---------------|---------------|---------------|---------------|
| Telephone | | 21,008 | 20,554 | 13,650 | 13,650 |
| | Fraser Valley | 3,389 | 3,599 | 2,550 | 2,550 |
| | Granby | 4,482 | 4,620 | 2,700 | 2,700 |
| | Hot Sulphur | 1,320 | 1,460 | 900 | 900 |
| | Juniper | 2,783 | 2,860 | 1,875 | 1,875 |
| | Kremmling | 2,574 | 2,740 | 1,875 | 1,875 |
| | Administration | 6,460 | 5,275 | 3,750 | 3,750 |
| Postage | | 1,934 | 1,680 | 1,500 | 1,500 |
| | Fraser Valley | 195 | 301 | 200 | 200 |
| | Granby | 469 | 419 | 300 | 300 |
| | Hot Sulphur | 45 | - | 100 | 100 |
| | Juniper | 268 | 208 | 150 | 150 |
| | Kremmling | 139 | 157 | 150 | 150 |
| | Administration | 818 | 595 | 600 | 600 |
| Courier | | 11,945 | 13,695 | 10,149 | 10,149 |
| Advertising/Recruiting | | 519 | 856 | 500 | 500 |
| Printing | | 8,474 | 7,017 | 6,000 | 6,000 |
| Public Relations | | 818 | 4,792 | 750 | 750 |
| Communications Contingency | | 1,526 | 33 | 750 | 750 |
| Total Communications | | 46,224 | 48,627 | 33,299 | 33,299 |

2.1%

Facilities & Maintenance Costs

| | | | | |
|-------------------------------|--------|--------|--------|--------|
| Equipment | 6,572 | 5,730 | 5,000 | 4,000 |
| Equipment Lease | 13,437 | 13,323 | 14,500 | 14,500 |
| Equipment & Bldg Repairs | 16,467 | 17,382 | 13,150 | 13,350 |
| Trash/Water/Sewer | 13,808 | 12,705 | 13,309 | 14,000 |
| Gas & Electric | 45,672 | 44,644 | 49,140 | 51,100 |
| Gas & Electric-Rental Units | 1,374 | 1,476 | 1,456 | 1,500 |
| Rent Expense | 900 | - | - | - |
| Building Cleaning | 8,578 | 180 | 10,000 | 10,800 |
| Building Maintenance Supplies | | 13,843 | | 2,350 |
| Cleaning Supplies | 4,753 | - | 4,350 | 2,000 |
| Fire & Security | 4,764 | 5,013 | 5,356 | 5,490 |
| Floor Mats & Linens | 3,988 | 4,528 | 1,500 | 1,500 |

Assesed Valuation

817,000,040

808,911,310

704,799,260

686,321,970

Final CV 11262014

2.41

2.41

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| REVENUES | | 2012 Actual | 2013 Actual | 2014 Budget | 2015 Budget | |
|---|---|------------------|------------------|------------------|------------------|-------|
| | Inspections | 135 | - | 2,650 | 2,800 | |
| | Grounds Maintenance | | 1,007 | 2,500 | 5,500 | |
| | Snow Removal | 10,293 | 16,382 | 15,375 | 26,000 | |
| | Content & Liability Insurance | 21,559 | 21,128 | 22,000 | 22,162 | |
| | Building Maintenance | 51,567 | 8,606 | 4,000 | 5,250 | |
| | Facilities Contingency | 17,362 | 11,079 | 20,000 | 15,000 | |
| | Total Facilities & Maintenance Costs | 221,228 | 177,026 | 184,285 | 197,302 | 12.6% |
| <hr/> | | | | | | |
| Professional Services | | | | | | |
| | Engineering | 1,764 | 684 | | | |
| | Legal & Professional Expense | 48,753 | 71,188 | 7,500 | 10,000 | |
| | Accounting (Auditors) | 6,500 | 25,536 | 29,800 | 30,938 | |
| | County Treasurer Fees | 98,071 | 97,046 | 84,928 | 82,702 | |
| | Total Professional Services | 155,088 | 194,454 | 122,228 | 123,640 | 7.9% |
| <hr/> | | | | | | |
| Other Expenses | | | | | | |
| | Bank Service Charges | 1,684 | 1,437 | 1,500 | 1,500 | |
| | Dues | 3,173 | 3,242 | 3,500 | 3,500 | |
| | Miscellaneous Expense | (550) | (365) | 700 | 700 | |
| | Donations expenditures - Media & Programs | 78,425 | 40,578 | 6,000 | 6,000 | |
| | Total Other Expenses | 82,732 | 44,892 | 11,700 | 11,700 | 0.7% |
| | TOTAL-OPERATING EXPENDITURES | 1,922,671 | 1,880,147 | 1,649,140 | 1,567,867 | |
| <hr/> | | | | | | |
| Net Operating Revenue over Operating Expense | | 259,364 | 251,458 | 204,686 | 254,069 | |
| <hr/> | | | | | | |
| Transfer to Capital Budget | | (259,364) | (251,458) | (204,686) | (254,069) | |

Grand County Library District - 2015 Approved Capital Budget

| CAPITAL REVENUES | | 2012 | 2013 | 2014 | 2015 |
|------------------------------------|---------------------------------------|----------------|----------------|----------------|----------------|
| | | Actual | Actual | Budget | Budget |
| | Bank Interest Income-Captial Reserves | 11,795 | 8,347 | 10,000 | 7,500 |
| | State Grant | - | - | - | - |
| | Grants- Other | | | | |
| | In-Kind Donations | | | | |
| | Fundraising | 18,924 | 13,202 | - | - |
| | Other Capital | | 36,000 | 405,000 | |
| Total Capital Fund Revenues | | 30,719 | 57,549 | 415,000 | 7,500 |
| | Transfer from Operating Fund | 259,364 | 251,458 | 204,686 | 254,069 |
| | Transfer from Capital Fund | | | | 32,000 |
| Total Transfers | | 259,364 | 251,458 | 204,686 | 286,069 |
| TOTAL CAPITAL REVENUES | | 290,083 | 309,007 | 619,686 | 293,569 |

| CAPITAL EXPENDITURES | | | | | |
|-----------------------------------|---|----------------|----------------|----------------|----------------|
| Capital Projects | | | | | |
| | Restore Capital Reserve Fund | - | - | 20,000 | |
| | Technology Reserve | - | - | 16,000 | |
| | Capital Improvements Projects | 438,866 | 11,328 | - | 32,000 |
| | In-kind donations expense | | | | |
| Total Capital Projects | | 438,866 | 11,328 | 36,000 | 32,000 |
| Debt Service | | | | | |
| | Principal, Interest, Cost of Lease Purchase | 397,250 | 401,185 | 120,000 | 315,000 |
| TOTAL CAPITAL EXPENDITURES | | 836,116 | 412,513 | 156,000 | 347,000 |

| | | | | | |
|--------------------------------------|--|------------------|------------------|----------------|-----------------|
| Net Revenue over Expenditures | | -546,033 | -103,506 | 463,686 | -53,431 |
| Change in fund balance | | (546,033) | (103,506) | 463,686 | (53,431) |

| | | | | | |
|----------------------|--|------------------|------------------|------------------|------------------|
| Opening Fund Balance | | 2,128,160 | 1,582,127 | 1,478,620 | 1,942,306 |
| Ending Fund Balance | | <u>1,582,127</u> | <u>1,478,620</u> | <u>1,942,306</u> | <u>1,888,875</u> |

Fund Balance Analysis

| | 2013 Audited Financials | 2014 Projected Surplus | 2014 Projected Ending Fund Balance | 2015 Projected Deficit | 2015 Projected Ending Fund Balance |
|------------------------------------|-------------------------------|------------------------------|---|------------------------------|---|
| Non-spendable | 1,865 | | 1,865 | | 1,865 |
| Restricted Funds | | | | | |
| Tabor Reserve (3% of Total Budget) | 60,500 | (500) | 60,000 | | 60,000 |
| Debt Service | 400,213 | (240,213) | 160,000 | | 160,000 |
| Committed: | | | | | |
| Economic Stabilization Fund | 284,494 | 165,506 | 450,000 | - | 450,000 |
| Assigned: | | | | | |
| Cash Flow (25% of Operating Exp) | 513,000 | (113,000) | 400,000 | | 400,000 |
| Capital Needs | 45,500 | 314,500 | 360,000 | (32,000) | 328,000 |
| Unassigned | 173,047 | 337,393 | 510,440 | (21,431) | 489,009 |
| | <u>1,478,619</u> | <u>463,686</u> | <u>1,942,305</u> | <u>(53,431)</u> | <u>1,888,874</u> |
| 25% of Projected Operating Budget | 391,967 | | | | |
| 3% of Total Budgeted Expenses | 57,446 | | | | |