



**PUEBLO CITY-COUNTY
Library District**

2025 Budget

**Preliminary
November 12, 2024**

PUEBLO CITY-COUNTY LIBRARY DISTRICT

Finance Office
100 E Abriendo Avenue
Pueblo, Colorado 81004

2025 Preliminary Budget

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Alan Rocco, Facilities Superintendent

Alexandria Romero, CPA, Financial Compliance Consultant

2025 BUDGET NARRATIVE

The 2025 preliminary budget for the Pueblo City-County Library District (the District) was prepared by the Finance Office with input and requests from Library Managers, Supervisors, Directors, and Sherri Baca, Executive Director. The formulation of this document adheres to overarching principles, namely the mission statement and annual plan, in conjunction with District policies. It draws insights from the planning process, incorporates the Library Replacement Plan's ten-year forecast and integrates the Financial Projection spreadsheet, which delineates revenue and expense projections for the ensuing decade.

The Motto, Vision, and Mission of the District serve as guiding principles in daily operations and in formulating the annual plan and budget.

Motto: Ideas, Imagination & Information

Vision: Books and Beyond

Mission statement: We serve as a foundation for our community by offering welcoming, well equipped and maintained facilities, outstanding collections, and well-trained employees who provide expert service encouraging the joy of reading, supporting lifelong learning and presenting access to information from around the world.

The two funds for which the District compiles budget data are the General Fund and the Capital Project Fund. All regular operating revenue and expense is budgeted in the General Fund, including property tax revenues, fines, fees, contracts, interest on General Fund investments, and miscellaneous income. Expensed through this fund are all personnel costs, materials such as books, AV material, subscriptions, facility operating costs, supplies, and administrative costs. The Capital Project Fund encompasses Master Facility Plan expenses, Library Replacement Plan expenses and other capital items.

In 2025, the District will continue construction on the renovation and expansion project at the Lucero Library. This project is part of the Master Facility Plan. Capital items and projects include replacement of information technology systems and other building and facility improvements. An annual transfer from the General Fund into the Capital Project Fund is budgeted at \$2,150,000 in 2025. Transfers are planned annually thereafter, in order to continue funding for the Master Facility, Library Replacement and Building Improvement Plans. The revenue budgeted in the Capital Project Fund reflects income from interest earnings and contributions from foundations and grantors, including the capital campaign for the Library's renovation and expansion projects.

The District receives the majority of its funding from property tax generated in Pueblo County. The boundaries of the County and the Library District are contiguous, so no other property taxes are received. Approximately 85% of the combined funds revenues for the District are derived from property tax. The remainder is received through specific ownership tax, interest on investments, donations, contract, grants, photocopy fees, miscellaneous revenue, and contributions from the Friends of the Library and the Pueblo Library Foundation.

The voter approved mill levy for the Pueblo City-County Library District is 5.85 mills. In addition to the mill levy of 5.85, the District is authorized by statute to collect an additional mill levy equivalent to the amount of taxes that were abated and refunded in the previous year. In 2025, the amount of additional mill levy that is expected to be certified is 0.022 mills, generating \$50,411 in revenue. The amount of refunds and abatements in 2025 decreased by \$1,082,414 compared to 2024. As part of the voter approved ballot measure 6B from November 2019, the District is allowed to adjust its mill levy rate on an annual basis to offset property tax revenue losses resulting from changes in the percentage of actual valuation used to determine assessed valuation. For 2025, the District is estimating this mill adjustment to be 0.3852 mills. The total mill levy anticipated to be certified to the county for the collection of taxes in 2025 is 6.2572.

The budget calendar is driven by Colorado State Statute (29-1-108 (4), C.R.S.), as well as internal planning for completion of every phase. Copies of resolutions encompassing the adoption of the budget and the annual plan, appropriation of funds and the establishment of the mill levy will be forthcoming. The certification of the mill levy, provided to the County, will also be included in the final approved documentation.

**MILL LEVY CALCULATION
BUDGET 2025**

		<u>2025 Budget</u>	<u>Formula</u>		<u>2024 Budget</u>
A	2,437,207,097	Total Gross Assessed Valuation		2,347,566,634	Total Gross Assessed Valuation
B	145,794,015	TIF reductions		100,201,288	TIF reductions
C	2,291,413,082	Total Net Assessed valuation per spreadsheet	A - B	2,247,365,346	Total Net Assessed valuation
D	5.850	Voter approved mill levy limit		5.850	Voter approved mill levy limit
E	13,404,767	Total Revenue	C X D X .001	13,147,087	Total Revenue
F	49,371	Abatements, refunds		1,131,785	Abatements, refunds
G	0.022	Millage for abatements, refunds	F / C X 1000	0.504	Millage for abatements, refunds
H	5.872	Adjusted mill levy	D + G	6.354	Adjusted mill levy
I	0.3852	Adjustment for decreased Assessment Rate		0.2807	Adjustment for decreased Assessment Rate
J	6.2572	Assessment Rate Adjustment Mill adjusted	H + I	6.6347	Assessment Rate Adjustment Mill adjusted
K	14,337,830	Adjusted total revenue	H X C X .001	14,910,595	Adjusted total revenue
L	14,280,479	Budgeted revenue @ 99.6%	I X 99.6%	14,850,952	Budgeted revenue @ 99.6%
M	-	ST Charles TIF (estimate) - Removed due to TIF cooperation agreement		200,000	St Charles TIF (estimate)
N	14,280,479	Total Budgeted Property Tax Revenues	L + M	15,050,952	
		\$ 856,102	Revenue reduction impact of TIF	B X D X .001	\$ 636,679

This chart shows how the mill levy is calculated based on assessed valuations for both current and prior years.

The voter approved mill levy is 5.85, but an increase to capture abatements and refunds from the prior year is allowable.

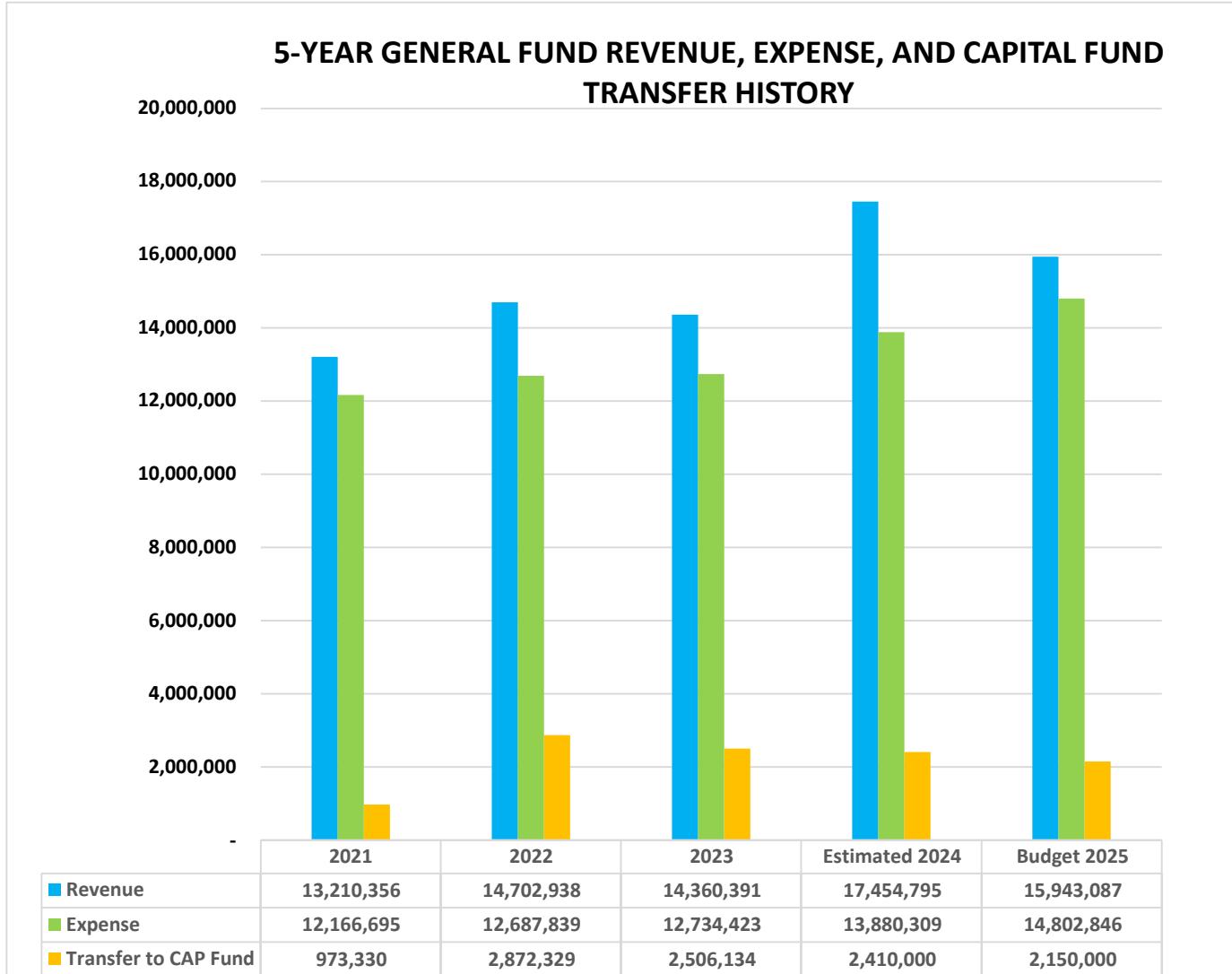
Additionally, the mill levy is adjusted for the decreased assessment rate resulting from SB293.

Those adjustments are reflected here for a total mill levy in 2025 of 6.2572

In previous years, the actual collections have averaged around 99.6%, due to abatements and refunds as well as delinquencies.

The calculation in 2025 is based on estimated net assessed valuation from the County Assessor.

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
2025 BUDGET**



**PUEBLO CITY-COUNTY LIBRARY DISTRICT
FUND BALANCE SUMMARY**

GENERAL FUND	2023 AUDITED	2024 ESTIMATED	2024 BUDGET	2025 BUDGET
BALANCE, Beginning of Year	3,595,950	2,715,784	2,715,784	3,880,271
REVENUES	14,360,390	17,454,795	16,762,084	15,943,087
TOTAL BALANCE	17,956,340	20,170,579	19,477,868	19,823,358
EXPENDITURES	12,734,424	13,880,309	14,091,935	14,802,845
TRANSFER IN/OUT-CAPITAL PROJECT	(2,506,134)	(2,410,000)	(2,410,000)	(2,150,000)
BALANCE, End of Year	<u>2,715,784</u>	<u>3,880,271</u>	<u>2,975,933</u>	<u>2,870,511</u>
CAPITAL PROJECT FUND	2023 AUDITED	2024 ESTIMATED	2024 BUDGET	2025 BUDGET
BALANCE, Beginning of Year	4,082,748	5,027,721	5,027,721	3,745,664
REVENUES	593,972	500,104	700,000	1,088,000
TOTAL BALANCE	4,676,720	5,527,825	5,727,721	4,833,664
EXPENDITURES	2,155,133	4,192,161	6,151,368	4,615,340
SALE OF FIXED ASSETS	-	-	-	-
OTHER FINANCING SOURCES	-	-	-	-
TRANSFER IN/OUT GENERAL FUND	2,506,134	2,410,000	2,410,000	2,150,000
BALANCE, End of Year	<u>5,027,721</u>	<u>3,745,664</u>	<u>1,986,353</u>	<u>2,368,324</u>
COMBINED FUND BALANCE, End of Year	<u>7,743,504</u>	<u>7,625,935</u>	<u>4,962,285</u>	<u>5,238,836</u>
BALANCE, Restricted *	372,433	528,344	505,863	482,993
BALANCE, Available	7,371,071	7,097,591	4,456,422	4,755,843
NET CHANGE TO GEN FUND BALANCE	(880,166)	1,164,487	260,149	(1,009,760)
* RESTRICTED FUNDS				
Emergency reserve	362,649	523,644	502,863	478,293
Nesbitt & Chamberlain	9,784	4,700	3,000	4,700
TOTAL RESTRICTED:	372,433	528,344	505,863	482,993

GENERAL FUND

*Please note that all of the comparative percentage statistics referenced in this narrative compare the 2025 Budget to the 2024 **Estimated Actual**, except in those instances where a Budget-to-Budget comparison is clearly noted.*

REVENUES

PROPERTY TAX: The primary contributor to the General Fund revenue budget in the District is property tax, constituting 85% of the total budgeted revenue for the year 2025. Property tax is calculated by multiplying the assessed values of properties, as determined by the County Assessor by the approved mill levy tax rate of the District. Preliminary assessed valuation, indicates a growth of 1.96% compared to the final 2023 assessed values payable in 2024. However, the District saw preliminary certification numbers decrease in the abatements and refunds category of approximately \$1,082,414 or 95.64%. The amount in this category for 2024 collections was primarily associated with new software being implemented at the Pueblo County Assessor's Office. There were a numbers of corrections completed, which were categorized as abatements and refunds. This was a one-year item and the District's amount and millage increase for abatements and refunds is now consistent with years before 2024.

Estimated 2024 property tax includes a backfill payment received by the State of Colorado pursuant to previously passed legislation regarding property tax relief. This backfill payment was not included in 2024 budgeted revenue. Preliminary calculated property tax revenue for 2025 reflects a decrease of 9.3% with a monetary decrease of \$1,456,629 compared to the 2024 estimated collection amount mainly due to this backfill payment in 2024—a commensurate backfill payment is not budgeted to be received in 2025. Property tax revenue is budgeted at slightly less than 100% collections, 99.6%, since current year delinquencies, abatements and refunds will generally reduce the amount received.

Mill Levy Tax Rate: The current mill levy projected for 2025 is 6.2572, which includes the 2019 voter-approved mill levy rate from ballot measure 6B of 5.850 mills. Additionally, the law permits an adjustment to the voter-approved mill levy rate aiming to collect amounts withheld in previous years for abatements and refunds of taxes equating to 0.022 mills in 2025. Furthermore, Pueblo County voters approved a measure allowing the Library to adjust the mill for the decreased assessment rate payable in 2025 estimated at .3852 mills. These adjustments are all included in the total mill levy for 2025.

SPECIFIC OWNERSHIP TAX: Specific ownership taxes are taxes paid based on a vehicle's value, payable annually upon vehicle registration in Colorado. This tax is imposed on cars, trucks, trailers, mobile homes and special mobile machinery. Projections indicate a slight decrease in taxes compared to 2024 estimated actuals. Specific ownership tax accounts for 7% of the total 2025 General Fund budgeted revenues.

CONTRACTS, GRANTS: Contracts and grants are expected to increase from the previous year by approximately \$150,000. In 2025, PCCLD has conservatively budgeted for an E-Rate reimbursement of \$226,000 for broadband and internet connectivity. Other grants include those from the Friends of the Pueblo Library for library programs and also a State Grants for Libraries Act from the Colorado State Library. Additionally, the Pueblo Library Foundation, a component unit of the District, was created in 2012 and receives the majority of grants and contributions.

INTEREST: The District has budgeted the same amount in interest as the budgeted amount in 2024. In the past few years, interest income has been higher as a reflection of the current economy. While interest is expected to remain strong in the first quarter of 2025, the rest of the year does hold some uncertainty as the Federal Reserve is expected to lower the interest rates. Due to this expectation and the uncertainty of the market, the District is budgeting interest lower than the amount collected in 2023 and the estimated amount in 2024. Interest revenue also includes earnings on property tax held by Pueblo County, which the District receives as part of the monthly distribution of taxes.

FINES, FEES: Primarily due to automatic renewals and late fee eliminations, budgeted fines and fees have consistently decreased compared to previous years. In 2025, projected collection of fines and fees are slightly less than the estimated amounts for 2024.

PHOTOCOPIER & INTERNET COPY FEES: 2025 budgeted revenue for copier fees is consistent with the 2024 estimated fees and more closely aligns with historical fees earned. There has been little fluctuation with the amount of fees collected from photocopier and internet copy fees in recent years. The 2025 budget is reflective of this trend.

CAFÉ SALES: 2025 is the first year revenue from the Café has been part of PCCLD's budget. The estimated sales for the Café in 2024 are just under \$20,000. With this being a new line of revenue for the District, without a lot of data, the Library decided to be more conservative with the 2025 budget for Café sales. As such, the budget is set at \$12,000. After having the Café fully operating for two years, the expectation is that this line item will have more data and show trends allowing for a more precise budgeted amount in future years.

MISCELLANEOUS: A small decrease in budgeted miscellaneous income is projected for 2025 compared to the current year. Estimated miscellaneous revenue for 2024 has increased from previous years.

Total general fund revenue for 2025 reflects a 8.66% decrease over the 2024 estimated actual revenues or \$1,511,708, mostly due to a decrease in the budgeted amount in interest, the backfill payment by the State for 2024 property taxes, and the reduction in the abatement and refund category from the Pueblo County assessed valuation.

EXPENDITURES

PEOPLE TO PROVIDE SERVICES: The personnel section of the 2025 expenditures budget is projected to increase by 10% over the 2024 estimated figures. This section encompasses all personnel costs, covering salaries, PERA, payroll taxes employee benefits, employee training and employee relations.

Salaries and Wages: Salaries and wages make up 42% of total 2025 budgeted General Fund expenditures. Salaries are budgeted to rise by 10% over the 2024 estimated actuals, reflecting adjustments for salary increases, filling of vacant positions and the addition or upgrade of positions. The 2024 Personnel budget includes additional increases of approximately \$60,000 for minimum wage adjustments and market adjustments. The budget allows for a 3.5% adjustment to salaries as determined by the salary compensation pay plan.

PERA: The District participates in Colorado Public Employee's Retirement Association (PERA). The amount budgeted is calculated directly from the salary line. PERA contributions will increase to 14.81% and are anticipated to remain constant in 2025. PERA legislation passed in 2018 determined the employer PERA contribution would be calculated on pretax deductions for employees hired after July 1, 2021.

Workers Compensation Insurance: Though rates for 2025 are not out yet, initial indications estimate about a 20% increase in renewal rates as library claims are increasing. The 2024 estimate is set at a higher rate due to projected deductible costs and will be adjusted as more information becomes known. For the District, the 2025 budget shows a flat projection for worker's compensation insurance in comparison with prior year estimates.

Employee Insurance: The District is affiliated with the Public Sector Healthcare Group to facilitate employee insurance. The budget for 2025 allocates an increase of approximately 2% for premiums paid by the District on behalf of employees for health, dental and life insurance compared to the 2024 estimated amount.

State Unemployment Compensation: State unemployment tax is calculated directly from the salary line at 0.3%.

Medicare Trust: The District is obligated to pay and remit Medicare tax for all active employees. The expense increases at a parallel rate to salaries. This rate has remained consistent over the past several years at 1.45% of covered salary.

Employee Relations: Employee related costs that do not fall within the benefits or training categories are categorized as employee relations costs. This encompasses recruiting expense, volunteer appreciation, tuition reimbursement funding to incentivize staff pursuing a degree and the employee assistance program. This budget increased 16% in 2025 compared to the 2024 estimate. The increase is mostly attributed to more recruiting costs in 2025, expanded employee recognition and appreciation, and a focus on organizational culture enhancement.

Employee Training: Training costs increased in 2025 26% over 2024 estimated expenses. When comparing the 2025 budget amounts in training to the 2024 budget, the amounts are fairly consistent. The Director's Office and Information Technology combined have budgeted for less in this area than last year. Both departments are not expected to spend the amount budgeted for training in 2024, producing a larger variance in the 2025 budgeted amounts to the estimated amount spent in 2024. Human Resources' budget for 2025 is growing to include management training and a few other smaller items. The District remains committed to utilizing training tailored to libraries and special districts as well as to finding efficiencies and reducing costs. This budget provides opportunities for staff and board members to attend educational events and workshops. The amount of this training budget is 1.8% of the total salaries budget which is typical for the district.

MATERIALS AND SERVICES: This section of the 2025 budget has increased in total 16% from the 2024 estimated expenditures.

Books, Periodicals, AV and Digital Material: Literary, audio-visual and digital materials are budgeted 6% higher than estimates for 2024. The District has experienced an increased demand in digital materials since early 2020. The library continues to see more digital materials downloads with less spending on physical books and audio-visual materials. In 2025, materials as a percentage of budgeted operational costs are at 17%.

Library Programs: Departments across all Library branches offer programs for Library patrons. Each department's programs and event budgets were evaluated to align with trends in program participation. The commitment to efficiency in allocating funds for programs presented throughout the District remains a high priority.

In 2024 and 2025, The Friends of the Pueblo Library District earmarked \$20,000 to fund competitive grant application process to supplement District activities and programs. In addition to grants, The Friends were able to continue specific program awards, supporting District wide events including Summer Reading and All Pueblo Reads. In total, the Friends are providing The District with program support totaling approximately \$40,000. The Friends have received steady sales and donations, allowing program support to remain steady from 2024 to 2025 funding levels. Additionally, the Local History & Genealogy department is budgeting approximately \$250,000 more in programs due to a Mellon grant. Some of the additional costs will be for a 16mm film scanner and new static and mobile memory labs.

Bindery/Processing Supplies and Services: When materials are purchased, bindery and processing costs are delineated separately from the actual material expenses. These costs are anticipated to decrease 15% over 2024. The decrease is relative to the amount in the materials budgeted to be purchased in 2025. The Library is purchasing less physical materials due to the increase in digital materials and as such, the costs associated with binding have also decreased.

FACILITIES TO PROVIDE SERVICES: The budgeted amount in 2025 for facilities costs is budgeted to decrease 4% compared to estimated 2024 expenses. This is due mainly to the annual Certificate of Participation payment, which is the largest expenditure in this

area being a slightly less amount for the debt service in 2025 as well as a decreased budget for building maintenance.

Utilities: All Library facilities utility costs are budgeted to increase 7% compared to 2024 estimates taking into account current expenses and projections.

Vehicle Expense: In 2025 vehicle expenses are expected to remain fairly unchanged from the budget and expected amounts in 2024. The budget for 2025 is set at 2024 levels for this category.

Building Repair and Maintenance: Comprising seven distinct branches, the District incurs costs to properly maintain the buildings, janitorial services, trash removal, carpet cleaning and maintenance supplies. Minor maintenance projects also contribute to this budget amount. The 2025 budget is 18% less than 2024 estimated costs.

Rent: The District leases a single building. Primarily occupied by the Friends of the Library. The majority of the rent expense is offset by revenue received from the Friends. A part of the building is still utilized by the District for storage, meaning the amount due from the Friends does not total the entire obligation to the building landlord. The rent will increase by 3% each year under a new 5-year contractual agreement that renewed in January 2022. Budgeted rent expenditure is impacted by governmental accounting standards for leases.

Lease/Purchase of Buildings: Annual payments for debt service on the reissuance of 2012 Certificates of Participation (COPs) and the new 2020 Certificates of Participation (COPs) principal and interest amounts are recorded in this category. The 2012 COPs were refunded in 2020, and additional funds were secured to complete the renovation of the Rawlings Library. A detailed debt service page, which determines the exact budget amount every year for the annual COP payment, can be found later in this document.

Insurance: Insurance is budgeted to increase of 3% for property, liability, auto, D&O, umbrella and miscellaneous insurance. The estimates for the 2024 insurance

expenditure is being evaluated and looks to be high—it will be adjusted as more information becomes available.

Friends of the Library Expenditures: Expenses associated with Friends of the Library grants awarded remain flat in comparison to 2024 estimated expenses in 2025. The expectation is programs and events supported historically by the Friends will continue in 2025 and will receive Friends grants. Friends' contributions are also recorded in other line items.

OPERATING: This section encompasses expenses related to the general operations of the District. The overall expectation is a 10% decrease from 2024 estimates, accounting for both increases and decreases in specific expense categories. The District maintains a focus on finding efficiencies whenever possible while still meeting current needs of all the branches, which can result in numerous operational changes in 2025.

Contractual Services: Services provided to the District by miscellaneous external sources are budgeted to decrease 16% from 2024 estimates. The decrease is to bring the budgeted amount more in line with projected spending in the new year. This includes a reduction in the amount of legal fees and other consultant fees for 2025.

County Treasurer's Fees: The County Treasurer charges administrative fees to collect both property and specific ownership taxes for the District. Those fees are decreasing in comparison with the prior year as a result in the decrease in property tax collections. These fees correlate with property tax revenue, representing 1.5% of the tax amount.

Community Relations: Expenses related to the Community Relations Department decreased 9% over 2024 estimates, which is only \$3,500.

Professional Memberships: All departments and branches are encouraged to participate with professional groups that offer benefit for the District. The budget for 2025 reflects an increase of 4%, representing the anticipated memberships maintained by the District in 2025.

Office Supplies and Equipment: Supplies and equipment needs in 2025 are budgeted to decrease 15% under 2024 estimates, bringing 2025 spending in line with previous years.

Photocopiers: Outside services costs related to photocopiers for the 2025 budget year increased 53% compared to the 2024 estimate amount due to a new leased copier for the library district.

Courier Service: Courier services provided for the utilization of the interlibrary loan program allow the District to be a part of the state library system. Costs remains flat in 2025 compared to the 2024 budget.

Postage and Freight: Postage and freight incurred by the District is driven by actual costs. The 2025 budget is anticipated to increase 42% in comparison with the 2024 budget amount. The annual budgeted amount is representative of customary postage and freight costs and accounts for increased postage rates.

Café Services: In late 2023, the District contracted with a local vendor to operate the Rawling's café on behalf of the library. The District has agreed to cover certain costs associated with the café and, in return will receive a profit share percentage of revenue. The budgeted costs for 2025 are 2% higher than the estimated expenses for 2024.

INFORMATION TECHNOLOGY: Overall Information Technology costs are budgeted to increase 7% in 2025 compared to 2024 estimated. The District is working to improve technology across all aspects and the costs are significant to complete this initiative.

Telecommunications: District costs associated with telecommunication show a 22% decrease over 2024 estimates. A part of this decrease is attributed to a new telephony system implemented in 2024. It is important to note that the E-Rate reimbursement revenue anticipated in 2025 is \$120,000, providing a significant offset to this expense.

Hardware Repair & Maintenance: IT repair and maintenance are budgeted to decrease by \$5,000 over 2024 estimates. This is based on the costs of repairs for patron copiers and printers, as well as repairs to existing security cameras.

Technology Supplies: Technology supplies needs have decreased approximately \$14,000 based on anticipated spending in 2024.

Technology Maintenance, Licenses & Support: Support encompasses all contractual services expense related to IT, including network maintenance, consulting and support agreements, licenses and other related items. Costs are expected to rise by 37% in 2025 over the 2024 estimated expenses due mostly to a new internet filter and cybersecurity expenditures. A new program provided by the E-rate grant is budgeted in 2025 to provide \$106,000 in new funding for cybersecurity measures and resources which will help offset these new costs. This is a welcome addition to the district's overall information technology plan.

The total increase in expenditures in the 2025 budget in comparison with 2024 estimated actual expenditures is 7% or \$922,536.

FUND BALANCE

The ending fund balance forecast in the 2024 general fund budget is \$3,880,271 an increase of \$1,164,487 from the audited ending 2023 General Fund balance. This includes a transfer of \$2,410,000 from the General Fund to the Capital Project fund planned in the 2024 Budget. This is an amount necessary to help maintain the Library Replacement Plan, fund the Master Facility Plan and offset capital asset spending.

The Pueblo City-County Library District established the annual budget with a goal of maintaining a healthy end-of-year fund balance. It is not District policy or practice to exhaust the entire budget to prevent the loss of funds, which can be a common occurrence in governmental entities. Being a library district, any funds remaining at the end of the budget year, calculated by deducting the expenditures from the revenues, are retained in the District's fund balance. Restrictions against the General Fund Balance include an emergency reserve of 3% for the TABOR amendment reserve which equals \$478,293 and \$3,000 restricted for Nesbitt employee activities and the Chamberlain account.

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
GENERAL FUND**

	Actual 2023	Estimated 2024	Budget 2024	Budget 2025	Increase (Decrease)	%
REVENUES						
Property tax	12,366,312	15,737,108	15,050,952	14,280,479	(1,456,629)	-9.3%
Specific ownership tax	1,125,320	1,111,403	1,250,000	1,110,000	(1,403)	0%
Contracts, Grants, Gifts	555,948	220,531	291,132	370,608	150,077	68%
Interest	247,248	295,375	90,000	90,000	(205,375)	-70%
Fines, Fees	9,499	19,571	13,000	18,000	(1,571)	-8%
Photocopier & Internet Copy Fees	38,605	31,257	50,000	34,000	2,743	9%
Nesbitt	2,920	-	3,500	-	-	0%
Café Sales	304	17,684	-	12,000	(5,684)	-32%
Chamberlain	5,800	-	10,000	10,000	10,000	0%
Miscellaneous	8,435	21,866	3,500	18,000	(3,866)	-18%
TOTAL REVENUES	14,360,391	17,454,795	16,762,084	15,943,087	(1,511,708)	-8.66%
EXPENDITURES						
PERSONNEL						
Salaries	5,197,810	5,787,006	6,095,717	6,357,912	570,906	10%
PERA	715,428	819,165	900,947	941,607	122,442	15%
Workers compensation	18,325	31,703	24,024	31,283	(420)	-1%
Employee insurance	564,195	714,037	662,757	730,623	16,586	2%
Unemployment compensation	12,957	10,552	18,299	19,074	8,522	81%
Medicare trust	72,425	77,883	88,388	92,190	14,307	18%
Employee relations	120,449	53,840	55,800	62,400	8,560	16%
Employee training	74,953	91,439	115,550	115,475	24,036	26%
TOTAL PERSONNEL	6,776,542	7,585,625	7,961,482	8,350,564	764,939	10%
MATERIALS & SERVICES						
Books, periodicals, AV, databases	1,643,436	1,623,621	1,609,112	1,716,513	92,892	6%
Bindery/processing supplies/services	135,683	130,500	130,500	110,500	(20,000)	-15%
Library programs	324,135	224,217	214,812	472,684	248,467	111%
TOTAL MATERIALS	2,103,254	1,978,338	1,954,424	2,299,697	321,359	16%
FACILITIES						
Utilities	472,962	495,470	540,000	529,644	34,174	7%
Vehicle maintenance	35,223	18,199	20,000	20,000	1,801	10%
Building repair & maintenance	532,019	592,134	446,157	482,920	(109,214)	-18%
Rent	28,694	34,928	33,235	34,232	(696)	-2%
Lease/purchase of buildings	1,250,013	1,274,913	1,274,913	1,250,413	(24,500)	-2%
Insurance	104,747	163,406	163,406	169,000	5,594	3%
Friends expenditures	14,071	20,000	20,000	20,000	-	0%
TOTAL FACILITIES	2,437,729	2,599,050	2,497,711	2,506,209	(92,841)	-4%

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
GENERAL FUND**

OPERATING

Contract Services	639,442	598,939	550,653	502,323	(96,616)	-16%
County Treasurer's fees	183,535	239,373	225,000	214,207	(25,166)	-11%
Community relations	20,474	39,700	39,700	36,200	(3,500)	-9%
Professional memberships	12,931	16,730	16,730	17,335	605	4%
Office supplies, equipment	55,910	65,036	80,211	55,564	(9,472)	-15%
Photocopiers	14,433	21,224	21,224	32,392	11,168	53%
Café service	21,592	90,599	90,599	92,411	1,812	2%
Courier service	139	1,300	1,300	1,300	-	0%
Postage & freight	29,104	32,407	43,000	46,000	13,593	42%
Nesbitt	2,920	3,545	3,545	3,545	-	0%
Chamberlain	5,800	12,087	10,000	10,000	(2,087)	0%

TOTAL OPERATING

986,280 1,120,940 1,081,962 1,011,277 (109,663) -10%

INFORMATION TECHNOLOGY

Telecommunications	173,463	243,006	243,006	190,711	(52,295)	-22%
Hardware repair & maintenance	10,015	17,000	17,000	12,000	(5,000)	-29%
Technology Supplies	42,789	42,396	42,396	29,000	(13,396)	-32%
Technology mtce, licenses, support	204,351	293,954	293,954	403,387	109,433	37%

TOTAL INFORMATION TECHNOLOGY

430,618 596,356 596,356 635,098 38,742 7%

TOTAL EXPENDITURES

12,734,423 13,880,309 14,091,935 14,802,845 922,536 7%

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
GENERAL FUND**

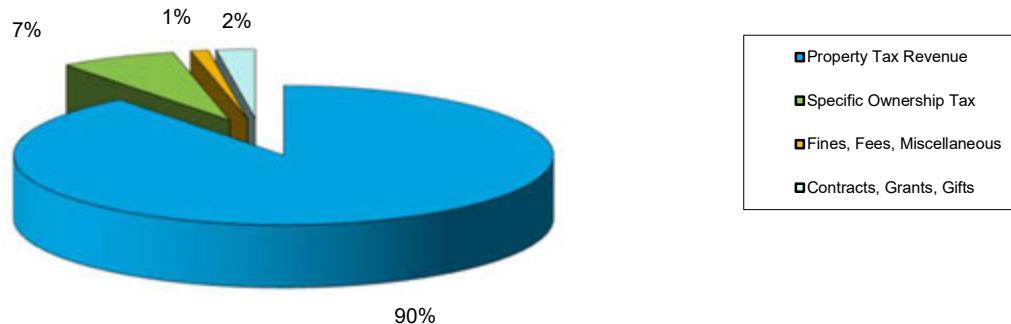
	Actual Prev.year 2023	Estimated Curr.year 2024	Budget 2024	Budget 2025	Increase (Decrease)	%
SUMMARY						
REVENUES						
Property tax revenue	12,366,312	15,737,108	15,050,952	14,280,479	(1,456,629)	-9%
All other sources	1,994,078	1,717,687	1,711,132	1,662,608	(55,079)	-3%
TOTAL REVENUES	14,360,390	17,454,795	16,762,084	15,943,087	(1,511,708)	-9%
EXPENDITURES						
PERSONNEL	6,776,542	7,585,625	7,961,482	8,350,564	764,939	10%
MATERIALS & SERVICES	2,103,254	1,978,338	1,954,424	2,299,697	321,359	16%
FACILITIES	2,437,729	2,599,050	2,497,711	2,506,209	(92,841)	-4%
OPERATIONS	986,280	1,120,940	1,081,962	1,011,277	(109,663)	-10%
INFORMATION TECHNOLOGY	430,618	596,356	596,356	635,098	38,742	6%
TOTAL EXPENDITURES	12,734,424	13,880,309	14,091,935	14,802,845	922,536	7%
Beginning fund balance	3,595,950	2,715,784	2,715,784	3,880,271	1,164,487	43%
Transfer in/out Capital Project Fund	(2,506,134)	(2,410,000)	(2,410,000)	(2,150,000)	260,000	
Transfer in/out Special Revenue Fund	-	-	-	-	-	
EXCESS Revenues - Expenditures (Reserve increase)	1,625,966	3,574,486	2,670,149	1,140,242	(2,434,244)	-68%
NET (ending fund balance)	2,715,784	3,880,271	2,975,933	2,870,514	(1,009,757)	-26%

NET ASSESSED VALUATION - \$ 2,291,413,082

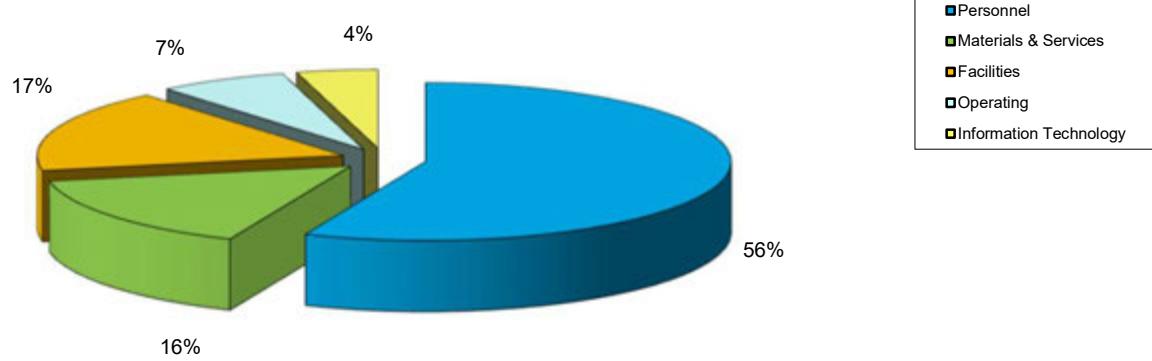
THE BUDGETARY BASIS OF ACCOUNTING USED IN THIS BUDGET IS MODIFIED ACCRUAL.

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
2025 BUDGET**

GENERAL FUND BUDGET - REVENUES



GENERAL FUND BUDGET - EXPENDITURES



CAPITAL PROJECT FUND

The Capital Project fund encompasses three primary functions:

- **Library Replacement Plan:** Established to provide funding for the planned replacement of library infrastructure and capital assets,
- **Acquisition of Capital Assets:** Capital assets purchased or improved during a fiscal year which are not accounted for in the Library Replacement Plan,
- **Master Facility Plan:** Plan to record revenues (including donations and outside financing sources) and expenditures for renovation and refurbishment for all Libraries within the District

REVENUES

CONTRIBUTIONS, GIFTS, GRANTS: Contributions, gifts and grants totaling \$825,000 are anticipated for the Lucero renovation and expansion project in 2025.

MISCELLANEOUS REVENUE: No miscellaneous revenue is expected in 2025.

INTEREST EARNINGS: Interest earned on cash holdings is budgeted at \$100,000 for 2025.

EXPENDITURES

Master Facility Plan Projects: Expenses include design, renovation and expansion of the Lucero Library branch, is budgeted for \$3,552,204.

Capital Asset Repair & Maintenance: Non-depreciable asset expenditures and contingency funds totaling \$88,000 are budgeted for 2025. This includes upgrades to interior lighting, cleaning out a culvert for the Giodone library branch, parking lot maintenance and exterior painting.

Capital Asset Acquisitions. Several Library Replacement Plan items are budgeted for here including E-Rate funded network connectivity equipment, accessible furniture,

signage and miscellaneous IT purchases. Capital asset acquisitions are budgeted for \$440,135 in 2025.

Building Construction and Improvements. This includes a significant elevator repair for the Rawlings library branch and a roof repair for the Pueblo West library branch. Total capital fund spending in 2025 is projected at \$4,087,204.

OTHER FINANCING SOURCES/USES

TRANSFER IN FROM THE GENERAL FUND: In 2025, there is a budgeted transfer of \$2,150,000 to the Capital Fund, for ongoing funding of capital asset acquisitions, the Master Facility Plan, and the Library Replacement Plan. Additionally, the District is projecting revenues (contributions, donations, grants, interest) of \$1,088,000.

FUND BALANCE

The fund balance forecast in the 2025 Capital Project fund budget is \$2,368,324. This ending fund balance is the combination of the budgeted income and additional funds transferred from the General Fund to the Capital Fund for the Library Replacement Plan, the Master Facility Plan as well as the planned Capital Fund expenditures.

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
CAPITAL PROJECT FUND**

	Actual Prev.year 2023	Estimated Curr.year 2024	Budget 2024	Budget 2025	Increase (Decrease)
REVENUES					
Contributions, gifts, grants	315,103	264,300	600,000	988,000	723,700
Miscellaneous revenue	-	-	-	-	-
Interest earnings	278,869	235,804	100,000	100,000	(135,804)
TOTAL REVENUES	593,972	500,104	700,000	1,088,000	587,896
EXPENDITURES					
Capital Asset Repair & Maintenance	18,711	93,000	663,000	88,000	(5,000)
Capital Asset Acquisitions					
Information Technology	91,168	404,700	407,519	371,704	(32,996)
Furniture, Fixtures, Equipment	443,833	80,000	80,000	68,431	(11,569)
Building Construction and Improvements	1,601,421	3,614,461	5,000,849	4,087,204	472,743
TOTAL CAPITAL ASSET EXPENSE	2,155,133	4,192,161	6,151,368	4,615,340	423,178
TOTAL EXPENDITURES	2,155,133	4,192,161	6,151,368	4,615,340	423,178

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
CAPITAL PROJECT FUND**

SUMMARY	Actual Prev.year 2023	Estimated Curr.year 2024	Budget 2024	Budget 2025	Increase (Decrease)
REVENUES					
Contributions, grants, gifts					
	315,103	264,300	600,000	988,000	723,700
Miscellaneous revenue	-	-	-	-	-
Interest earnings	278,869	235,804	100,000	100,000	(135,804)
TOTAL REVENUES	593,972	500,104	700,000	1,088,000	587,896
EXPENDITURES					
Capital Asset Expenditures	<u>2,155,133</u>	<u>4,192,161</u>	<u>6,151,368</u>	<u>4,615,340</u>	<u>423,178</u>
TOTAL EXPENDITURES	<u>2,155,133</u>	<u>4,192,161</u>	<u>6,151,368</u>	<u>4,615,340</u>	<u>423,178</u>
Beginning fund balance	4,082,748	5,027,721	5,027,721	3,745,664	(1,282,057)
Other Financing Sources (Uses)	-	-	-	-	-
Transfer in from General Fund	2,506,134	2,410,000	2,410,000	2,150,000	(260,000)
Transfer out to General Fund	-	-	-	-	-
EXCESS Revenues - Expenditures (Reserve increase)	(1,561,161)	(3,692,057)	(5,451,368)	(3,527,340)	164,717
NET (ending fund balance)	<u>5,027,721</u>	<u>3,745,664</u>	<u>1,986,353</u>	<u>2,368,324</u>	<u>(1,377,340)</u>

THE BUDGETARY BASIS OF ACCOUNTING USED IN THIS BUDGET IS MODIFIED ACCRUAL.

PUEBLO CITY-COUNTY LIBRARY DISTRICT
PERCENTAGE COMPARISON ANALYSIS
GENERAL FUND/CAPITAL PROJECT
2025 BUDGET

	General Fund	General Fund Budget Percentages	Capital Project Fund	Total Combined Funds	% of Total PCCLD budget
REVENUES					
Property tax	14,280,479	90%	-	14,280,479	83.85%
All other	1,662,608	10%	1,088,000	2,750,608	16.15%
TOTAL REVENUES	15,943,087	100%	1,088,000	17,031,087	100.00%
 EXPENDITURES					
Personnel	8,350,564	56%	-	8,350,564	43.00%
Materials & Services	2,299,697	16%	-	2,299,697	11.84%
Facilities	2,506,209	17%	4,243,635	6,749,844	34.76%
Operations	1,011,277	7%	-	1,011,277	5.21%
Information Technology	635,098	4%	371,704	1,006,802	5.18%
TOTAL EXPENDITURES	14,802,845	100%	4,615,339	19,418,184	100.00%
Beginning Fund Balance	3,880,271		3,745,664	7,625,935	
Excess: Revenues over Expenditures	1,140,242		(3,527,339)	(2,387,097)	
Transfers In/Out	(2,150,000)		2,150,000	-	
Ending Fund Balance	2,870,514		2,368,325	5,238,836	
Combined Fund balance as a % of operating expense					35%

BREAKDOWN OF ENDING FUND BALANCE ***

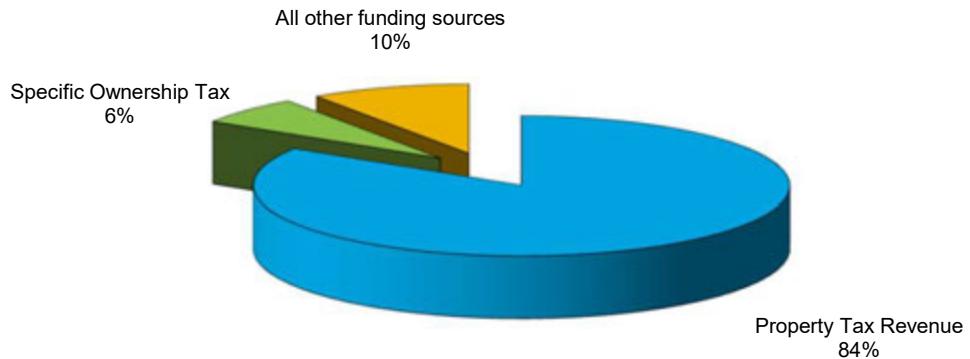
*** Reserves and unrestricted funds	
3% emergency reserve	478,293
Nesbitt & Chamberlain	4,700
Unrestricted fund balance	4,755,843

This sheet shows the two funds - General Fund & Capital Project

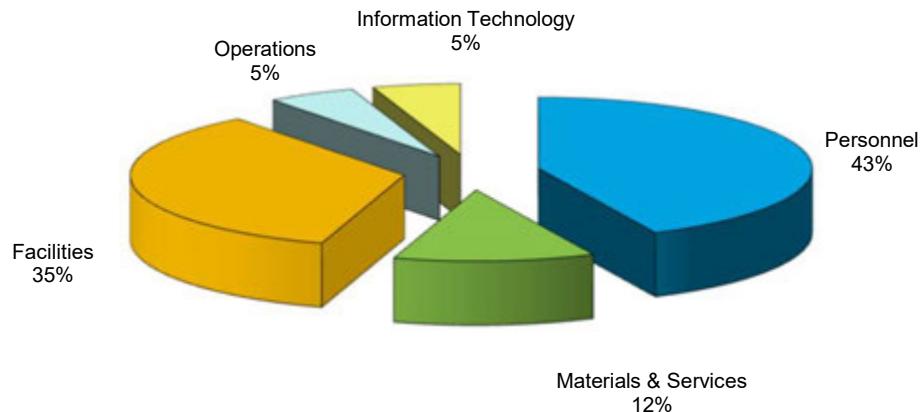
Fund - combined for revenues, expenditures and fund balance.

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
2025 BUDGET**

COMBINED FUND BUDGET - REVENUES



COMBINED FUND BUDGET - EXPENDITURES



BOND DEBT SERVICE
[LEASE PURCHASE PAYMENTS]

Pueblo City-County Library District
Certificates of Participation, Series 2020A & Taxable Series 2020B

Date	Principal	Rate	Interest	Debt Service
12/1/2021	840,000	2.000%	409,030.14	1,249,030.14
12/1/2022	885,000	2.000%	362,712.50	1,247,712.50
12/1/2023	905,000	1.000%	345,012.50	1,250,012.50
12/1/2024	920,000	0.625%	326,912.50	1,246,912.50
12/1/2025	935,000	0.625%	315,412.50	1,250,412.50
12/1/2026	945,000	0.875%	303,725.00	1,248,725.00
12/1/2027	960,000	0.875%	287,187.50	1,247,187.50
12/1/2028	980,000	1.125%	270,387.50	1,250,387.50
12/1/2029	1,000,000	1.125%	248,337.50	1,248,337.50
12/1/2030	1,020,000	3.125%	225,837.50	1,245,837.50
12/1/2031	1,050,000	2.000%	194,400.00	1,244,400.00
12/1/2032	1,095,000	2.000%	152,400.00	1,247,400.00
12/1/2033	1,140,000	1.125%	108,600.00	1,248,600.00
12/1/2034	1,165,000	1.500%	82,950.00	1,247,950.00
12/1/2035	1,200,000	2.000%	48,000.00	1,248,000.00
Total	15,040,000.00		3,680,905.14	18,720,905.14

Average Coupon 1.467%