



# **2021 Budget**

**Preliminary  
October 13, 2020**

# **PUEBLO CITY-COUNTY LIBRARY DISTRICT**

Finance Office  
100 E Abriendo Avenue  
Pueblo, Colorado 81004

## **2021 Preliminary Budget**

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Amy Nelson, Director of Rawlings Library & Customer Experience  
Alan Rocco, Facilities Superintendent  
Alexandria Romero, Controller

## **2021 BUDGET**

### **SUMMARY / REVENUES**

The following pages include summaries of the General Fund and the Capital Project Fund, as well as a combined spreadsheet showing totals in the funds. These are the only budgeted funds of the Pueblo City-County Library District for budget year 2021. The General Fund holds all of the operating revenue and expenses, including debt service, Friends of the Library contributions and expenses, and miscellaneous gift revenue. The Capital Project Fund reflects Master Facility Plan expenses, Library Replacement Plan expenses, InfoZone News Museum expenses, and other capital items. In 2021, we will begin construction on the interior renovation project at the Rawlings Library which 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 \$980,000 in 2021. 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 our capital campaign for the Rawlings Library renovation.

Forthcoming will be the copies of the resolutions adopting the budget and the annual plan, appropriating funds for the budget, and the resolution to set the mill levy. Certification of the mill levy sent to the county will also be included.

Pueblo City-County Library District receives the major amount 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 86% of the revenues for the District are derived from property tax. The remainder is received through specific ownership tax, interest on investments, photocopy fees, contracts, grants, miscellaneous revenue, and contributions from the Friends of the Library and the Pueblo Library Foundation.

The maximum mill levy for Pueblo City-County Library District is 5.85 mills. A mill levy of 5.25 was approved by voters in 1995. Also, on the 1995 ballot, the District requested exemption from the TABOR revenue limits, as well as the 5.5% revenue limit defined in Colorado State Revised Statutes. These exemptions were approved. Additionally, Pueblo County voters approved ballot measure 6B on November 5, 2019, as part of the Pueblo County General Election. 6B requested voter approval for an additional 0.6 mill levy for ongoing support for the District and exempted PCCLD from any deleterious revenue impact of the State of Colorado's Gallagher Amendment which can reduce residential property assessment rates.

In addition to the mill levy of 5.85, the District is authorized by statute to collect additional mill levy equivalent to the amount of taxes that were abated and refunded in the previous year. In 2021, the amount of additional mill levy that is expected to be certified is 0.022 mills, generating \$40,815 in revenue, the amount of taxes abated or refunded in 2020. The amount of refunds and abatements in 2021 increased \$12,756 compared with 2020. The total mill levy anticipated to be certified to the county for collection of taxes in 2021 is 5.872.

**MILL LEVY CALCULATIONS  
BUDGET 2021**

	<u>2021 BUDGET</u>		<u>Formula</u>		<u>2020 BUDGET</u>
<b>A</b>	1,954,075,052	Total Gross Assessed Valuation		1,906,776,371	Total Gross Assessed Valuation
<b>B</b>	57,148,824	TIF reductions		57,148,824	TIF reductions
<b>C</b>	1,896,926,228	Total Net Assessed valuation	A - B	1,849,627,547	Total Net Assessed valuation
<b>D</b>	5.850	Voter approved mill levy limit		5.850	Voter approved mill levy limit
<b>E</b>	11,097,018	Total Revenue	C X D X .001	10,820,321	Total Revenue
<b>F</b>	40,815	Abatements, refunds		28,059	Abatements, refunds
<b>G</b>	0.022	Millage for abatements, refunds	F / C X 1000	0.015	Millage for abatements, refunds
<b>H</b>	5.872	Adjusted mill levy	D + G	5.865	Adjusted mill levy
<b>I</b>	11,138,751	Adjusted total revenue	H X C X .001	10,848,066	Adjusted total revenue
<b>J</b>	<b>11,094,196</b>	Budgeted revenue @ 99.6%	I X 99.6%	<b>10,804,673</b>	Budgeted revenue @ 99.9%

\$ 335,578	Revenue reduction impact of TIF	B X D X .001	\$ 335,178	Revenue reduction impact of TIF
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This chart shows how the mill levy is calculated based on assessed valuations for both current and prior years.

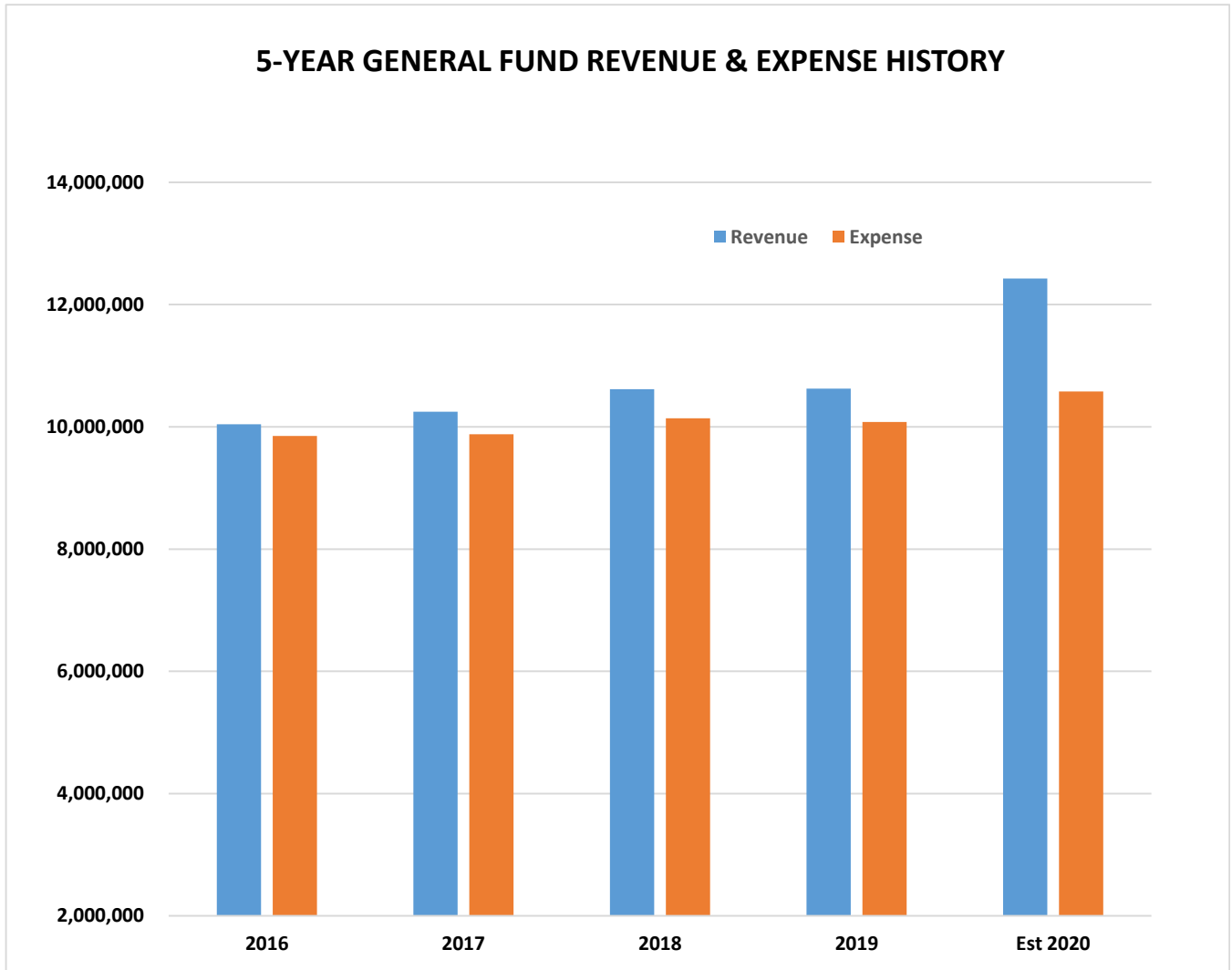
The voter approved mill levy is 5.85, but an increase to capture abatements and refunds from the prior year is allowable.

That increase is reflected here for a total mill levy in 2021 of 5.872.

The total dollar amount increase over the prior year is \$289,523.

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

**PUEBLO CITY-COUNTY LIBRARY DISTRICT  
2020 BUDGET**



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

<b>GENERAL FUND</b>	<b>2019 AUDITED</b>	<b>2020 ESTIMATED</b>	<b>2020 BUDGET</b>	<b>2021 BUDGET</b>
<b>BALANCE, Beginning of Year</b>	<b>2,546,403</b>	<b>2,893,650</b>	<b>2,630,543</b>	<b>3,247,959</b>
REVENUES	10,624,539	12,426,831	12,338,029	12,429,929
TOTAL BALANCE	13,170,942	15,320,481	14,968,572	15,677,888
EXPENDITURES	10,077,295	10,583,523	10,804,408	11,416,222
TRANSFER IN/OUT-CAPITAL PROJECT	(200,000)	(1,489,000)	(1,489,000)	(980,000)
<b>BALANCE, End of Year</b>	<b><u>2,893,650</u></b>	<b><u>3,247,959</u></b>	<b><u>2,675,164</u></b>	<b><u>3,281,666</u></b>
 <b>CAPITAL PROJECT FUND</b>	 <b>2019</b>	 <b>2020</b>	 <b>2020</b>	 <b>2021</b>
	<b>AUDITED</b>	<b>ESTIMATED</b>	<b>BUDGET</b>	<b>BUDGET</b>
<b>BALANCE, Beginning of Year</b>	<b>2,064,477</b>	<b>2,208,239</b>	<b>2,128,723</b>	<b>10,839,318</b>
REVENUES	178,508	7,609,352	1,030,000	531,654
TOTAL BALANCE	2,242,985	9,817,591	3,158,723	11,370,972
EXPENDITURES	234,746	467,273	1,269,100	5,177,892
SALE OF FIXED ASSETS	-			
TRANSFER IN/OUT GENERAL FUND	200,000	1,489,000	1,489,000	980,000
<b>BALANCE, End of Year</b>	<b><u>2,208,239</u></b>	<b><u>10,839,318</u></b>	<b><u>3,378,623</u></b>	<b><u>7,173,080</u></b>
 <b>COMBINED FUND BALANCE, End of Year</b>	 <b><u>5,101,888</u></b>	 <b><u>14,087,277</u></b>	 <b><u>6,053,786</u></b>	 <b><u>10,454,746</u></b>
 BALANCE, Restricted *	 1,132,061	 372,805	 1,120,489	 372,898
BALANCE, Available	3,969,827	13,714,472	2,642,774	10,081,848
NET CHANGE TO GEN FUND BALANCE	347,247	354,309	44,621	33,707
 * RESTRICTED FUNDS				
Emergency reserve	318,736	372,805	370,141	372,898
Reserve requirement for COPs	813,325	-	-	-
TOTAL RESTRICTED:	1,132,061	372,805	370,141	372,898

## GENERAL FUND

*Please note that all of the comparative percentage statistics referenced in this narrative compare the 2021 Budget to the 2020 **Estimated Actual**, except in those instances where a Budget-to-Budget comparison is clearly noted.*

### REVENUES

PROPERTY TAX: The assessed valuation figures for 2021 reflect an increase of 2.6%, with a monetary increase of \$281,710 in property tax. Property tax revenue is budgeted at slightly less than 100% collections, 99.6%, since delinquencies, abatements and refunds will generally reduce the amount received. Property tax revenues are now 89% of the total general fund revenue budget for the District.

SPECIFIC OWNERSHIP TAX: Specific ownership tax revenue from Pueblo County is currently projected to increase somewhat next year. This line item constitutes approximately 7% of the total revenue budget.

CONTRACTS, GRANTS: This category reflects a decrease from prior year mainly due to grants for COVID19 expenditures that were awarded in 2020. Most recurring grant receipts are budgeted at or slightly above 2020 levels. This budget reflects grants and contracts that will come directly to PCCLD. The Pueblo Library Foundation, a component unit of the District, was created in 2012 and receives the majority of grants and contributions.

INTEREST: Driven by economic activity, interest rates rose in 2017 and 2018 with rate declines happening in 2019 and 2020 so far. We have budgeted similar to the 2020 budget amount based on the amount of interest collected in the last several years. This line also includes earnings on property tax held by Pueblo County. We receive those earnings as part of our monthly distribution of taxes.



*FINES, FEES:* In part due to automatic renewals and reductions in fines, budgeted fines and fees have steadily declined in comparison with previous years. In 2021, budgeted collection of fines and fees is set lower than 2020 with the District going fine free next year. With the help of a collection agency, we continue to maintain collection activities for debts \$50 and higher.

*PHOTOCOPIER & INTERNET COPY FEES:* Budgeted revenue for copier fees is at the same amount from the prior year budget and are higher than the current year estimate. The estimated revenue is significantly less in 2020 due to COVID19.

*MISCELLANEOUS:* An increase from current year estimates is projected. Current year miscellaneous revenue is down in 2020 due to COVID19.

*MILL LEVY - TAX RATE:* The current mill levy projected for 2021 is 5.872 based on the 2019 voter approval of ballot measure 6B. Additionally, the law allows an adjustment to the voter-approved mill levy rate in order to collect on amounts withheld in previous years for abatements and refunds of taxes; that amount, 0.022, is included in the total mill levy for 2021.

**The total general fund revenue for 2021 is flat compared to the 2020 estimated actual.**

## **EXPENDITURES**

Expenditures in 2021 show an increase of 8% in total. However, there are numerous areas in which reduced spending is budgeted in 2021. The District is forecasting a 2.6% increase in property tax revenue in 2021.

***PEOPLE TO PROVIDE SERVICES:*** This section has increased by 12% over the 2020 estimated figures. All personnel costs are included in this section—salaries, PERA, employee benefits, employee training, etc.

Salaries and wages increase from the 2020 estimated actual by 9% due to salary increases, added or upgraded positions, and an expected minimum wage increase. The total FTE (Full-Time Equivalent) count for the District is increasing by 2.1 for 2021 after final adjustments and other organizational changes. The budget allows for a 2.5% adjustment to salaries, as determined by the salary compensation pay plan. The District is also completing implementation of a market wage study for all jobs. An amount of 75,000 is included in the 2021 budget to adjust the remaining job salaries that were not adjusted in 2020, up to current market rates.

PERA is calculated directly from the salary line, based on the 14.2% that the library pays into the program. PERA rates hold steady in 2021. PERA legislation passed in 2018 determined the employer PERA contribution would be calculated on pretax deductions for employees hired after July 1, 2020. The 2021 budgeted expenditure for PERA increases in comparison with the PERA amount budgeted for 2020 due to the increase in the FTE count and also from an increase in the employer contribution from 13.7% to 14.2% that took place on July 1, 2020.

Workers compensation insurance increased by 3% in comparison with prior year budget based on estimated market increase, claim history and deductible costs in recent years.

Employee insurance includes premiums paid by the District for employee health, dental and life insurance. A 23% increase is forecast in 2021 for this coverage mostly based on a premium increase from the current medical insurance carrier and changes in census.

State unemployment compensation is calculated directly from the salary line at 0.3%.

Medicare trust increases at the same rate as salaries, since the rate remains consistent with the past several years—1.45% of covered salary.

Employee relations includes those items that are employee related, but do not really fall into the benefits or training category. This area includes recruiting expense, volunteer appreciation, tuition reimbursement funding to provide an incentive for staff pursuing a degree, and the employee assistance program. This budget increased 33% for 2021 as compared to the 2020 estimate. This increase reflects returning to the standard expected amount in expenditures in the coming year after the irregular estimated amount for 2020.

Employee training increased in 2021 by 156%. As a result of COVID19, many trainings were cancelled or held remotely, which reduces the amount spent in this category considerably. In the coming year we anticipate more training opportunities to be available. We will continue to utilize training specific to libraries and special districts and to find efficiencies and reduce costs. This budget provides opportunities for staff and board members to attend educational events and workshops—although on a more defined basis. The amount of this training budget is 1.21% of the total salaries budget.

***MATERIALS AND SERVICES:*** This section of the budget has decreased by 20% from the 2020 estimated actual expenditures. In 2020 more materials were purchased than in a standard year. This was due to the COVID19 closure and slow reopening. The 2021 budget is only slightly less than the amount budgeted for 2020. However, in 2021, materials as a percentage of budgeted operational costs jumped to 16.8%. Typically, as an operating procedure, the District seeks to spend 15% of total annual operating costs on library materials. The 2021 budget is continuing to reach and exceed the 15% of operating expenditures. This section includes all of the collections—books, audio visual (AV) materials, periodicals, on-line subscriptions, and digital materials (including circulating tablets)—purchased for public use. It also includes programs, and the costs to order, receive and process the materials.

Books, periodicals, AV and digital material are 16% lower than estimates for 2020. This is due to the increase in purchases of digital materials to continue providing Library resources during COVID19.

Library programs reflects a decreased budget from prior year. Program budgets per location and department were adjusted to align with trends in program participation in regular years. The desire to be efficient with dollars spent on programs that are currently presented throughout the District remains a goal. The Friends of the Pueblo Library District awarded \$6,436 in 2020 to fund programs District-wide. The Friends have seen a huge reduction in the amount of income they have generated in 2020 due to the extended closure of the Books Again Bookstore in the Spring of 2020 due to COVID19. In 2021, it is anticipated that the Friends will contribute just over \$15,000 in total to help support the Summer Reading Club and the Read Out Loud and All Pueblo Reads programs. This generous donation amounts to 10% of the 2021 programs budget.

Bindery/processing supplies/services is slated to decrease by 17% from 2020. The decrease is relative to the amount in the materials estimated to be purchased in 2020.

***FACILITIES TO PROVIDE SERVICES:*** This section shows a 28% increase over estimated expense for 2020. This increase is due mainly to the larger Certificate of Participation payment expected in 2021.

Utilities increased by 5% compared with 2020 estimated expenditures based on current expenses and projections.

Vehicle expense is budgeted at the 2021 level, based on standard expenses and projections.

Building repair and maintenance holds those items that are needed to properly maintain the buildings in the District - janitorial, trash removal, carpet cleaning, supplies, etc. - as well as minor maintenance projects. The 10% increase projected in 2021 is a moderate

increase from current estimated expenditures as less repairs were needed due to COVID19 closures and reduced patron visits.

Rent includes only the lease for the facility occupied primarily by the Friends of the Library, and most of this amount is offset by revenue received in Contracts & Grants. A part of this building is still occupied by PCCLD for storage, so the amount Friends reimburse to us is not the total rent paid. The rent holds nearly steady due to a 5-year contractual agreement currently in place.

Lease/Purchase of buildings reflects the annual payments for debt service on the reissuance of 2012 Certificates of Participation (COPs) and the new 2020 Certificates of Participation (COPs). The 2012 COPs will be refunded in 2020, and additional funds secured to complete the renovation of the Rawlings Library. The total amount borrowed, and the project costs, are budgeted in the Capital Project Fund. This transaction is set to take place at the end of October 2020. At that time a detailed debt service page, which determines the exact budget amount every year, will be added to this document.

Insurance shows an increase of 13%. This estimate is in line with an industry-wide average increase.

Friends of the Library expenditures shows an increase of 367% over the 2020 estimate. This is due to the fact that many of the programs and events that received Friends grants were cancelled or done remotely. As a result, a portion of the awards granted in the Spring of 2020 will be redistributed during 2021. The Friends Fall 2020 grants were postponed to being awarded in 2021 as well. Friends' contributions are also recorded in other line items.

**OPERATING:** This section reflects expenses for general operations of the District. The change, a 6% increase from prior year, is due to the community relation expenditures, office supplies and equipment, photocopies and postage and freight returning to their standard amount of expense. In 2020, all of these categories saw a vast reduction in spending due to COVID19. Finding efficiencies whenever possible while still meeting current needs of all the libraries remains a focus for the District resulting in numerous operational changes in 2021.

Contractual library services decreased by 4% under 2020 estimates. The decrease is driven mainly by bringing the administration of insurance policies in house.

County treasurer's fees are the charges assessed by the County Treasurer to collect our property and specific ownership taxes, and those fees are flat in comparison with prior year. These fees correlate with the Property Tax revenue, representing 1.5% of the tax amount.

Community relations has increased 20% from the 2020 budget reflecting the regular amount spent in prior years for direct marketing and advertising.

Professional memberships decrease by 7% representing the anticipated memberships maintained by the District in 2021.

Office supplies, equipment shows a 32% increase in 2021. The need for office supplies and equipment purchases were down in 2020 due to COVID19. The amount budgeted for in 2021 will return the district to its normal, expected amount of expenditures in this area. The district remains committed to focused spending plans for all libraries and departments and has right-sized departmental budgets in 2021. The District continues to benefit from procurement efficiencies that were initiated in 2017.

Photocopiers reflects an increased cost in comparison to prior years' budgets. The District procured a new copier for Community Relations in 2019 and the increased costs are associated with the maintenance of and printing supplies for the equipment. Also far less copies were made in 2020, which is likely to reverse in 2021.

Courier service remains flat as compared to the 2020 estimate.

Postage and freight remains increased significantly in comparison with the 2020 estimate. The amount budgeted for 2021 is only slightly more than the 2020 budgeted amount. Postage and freight was used much less in 2020 due to reduced amount of mailing as a result of COVID19.

***INFORMATION TECHNOLOGY:*** This section shows an overall increase of 5% from estimated expenditures for current year.

Telecommunications shows a 6% increase from 2020 estimated actual based on current year expenses. This increase is mainly due to fees and service rate increases. It's important to note that the E-Rate reimbursement—revenue anticipated in 2021—is \$132,000, which is a significant offset to this expense.

Hardware repair & maintenance is budgeted at the level expected in a standard year. This is based on previous years' expenses.

Technology supplies has decreased by 15% based on anticipated spending in 2021, but is less than the prior year budgeted amount.

Technology maintenance, licenses, support includes all contractual services expense related to Technology—network maintenance, consulting and support agreements, licenses, etc. This line has increased by 2% to reflect anticipated costs for the integrated library [catalog] system ILS and for other licenses and agreements.

**The total increase in expenditures in this budget in comparison with 2020 estimated actual expenditures is 8% or \$832,699.**

## **FUND BALANCE**

The ending fund balance forecast in the 2021 general fund budget is \$3,281,666 an increase of \$33,707 in comparison with the estimated 2020 General Fund balance. This includes the transfer of \$980,000 from the General Fund to the Capital Project fund planned in the 2021 Budget. This is an amount necessary to help maintain the Library Replacement 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 our policy to spend all of the budget so as not to “lose” funds, as is the case with many governmental entities. As a Library District, any funds remaining at the end of the budget year, calculated by subtracting the expenditures from the revenues, go back to the District’s fund balance. Restrictions against the General Fund Balance include an emergency reserve of 3% (required by TABOR legislation) which equals \$372,898. The unrestricted fund balance in Combined Funds is \$10,454,746.



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

	Actual 2019	Estimated 2020	Budget 2020	Budget 2021	Increase (Decrease)	%
<b>REVENUES</b>						
Property tax	9,056,529	10,812,486	10,804,673	11,094,196	281,710	3%
Specific ownership tax	979,109	865,819	956,214	887,536	21,717	3%
Contracts, Grants, Gifts	361,027	640,903	393,142	280,197	(360,706)	-56%
Interest	97,220	43,574	65,000	64,500	20,927	48%
Fines, Fees	62,944	35,787	51,500	36,000	213	1%
Photocopier & Internet Copy Fees	64,754	27,600	64,000	64,000	36,400	132%
Miscellaneous	2,957	663	3,500	3,500	2,837	428%
<b>TOTAL REVENUES</b>	<b>10,624,539</b>	<b>12,426,831</b>	<b>12,338,029</b>	<b>12,429,929</b>	<b>3,098</b>	<b>0.02%</b>
<b>EXPENDITURES</b>						
<b>PERSONNEL</b>						
Salaries	4,262,274	4,417,822	4,522,058	4,808,963	391,141	9%
PERA	570,852	540,015	606,574	645,793	105,778	20%
Workers compensation	25,746	29,721	29,204	30,656	935	3%
Employee insurance	474,541	454,566	526,086	557,651	103,085	23%
Unemployment compensation	12,278	9,510	13,566	14,427	4,917	52%
Medicare trust	59,369	56,216	65,568	69,730	13,514	24%
Employee relations	24,509	18,954	24,050	25,150	6,196	33%
Employee training	58,782	29,520	72,370	75,590	46,070	156%
<b>TOTAL PERSONNEL</b>	<b>5,488,351</b>	<b>5,556,324</b>	<b>5,859,476</b>	<b>6,227,960</b>	<b>671,636</b>	<b>12%</b>
<b>MATERIALS &amp; SERVICES</b>						
Books, periodicals, AV, databases	1,173,418	1,631,239	1,280,900	1,368,900	(262,339)	-16%
Bindery/processing supplies/services	133,522	218,455	218,919	180,519	(37,936)	-17%
Library programs	199,259	272,618	271,181	157,581	(115,037)	-42%
<b>TOTAL MATERIALS</b>	<b>1,506,199</b>	<b>2,122,312</b>	<b>1,771,000</b>	<b>1,707,000</b>	<b>(415,312)</b>	<b>-20%</b>
<b>FACILITIES</b>						
Utilities	459,380	454,628	506,900	479,250	24,622	5%
Vehicle maintenance	13,920	8,063	13,000	13,000	4,937	61%
Building repair & maintenance	420,572	422,280	466,593	465,593	43,313	10%
Rent	29,665	30,029	29,719	30,000	(29)	0%
Lease/purchase of buildings	810,700	813,325	813,325	1,234,423	421,098	52%
Insurance	80,908	91,025	91,099	102,707	11,682	13%
Friends expenditures	32,044	3,954	44,393	18,450	14,496	367%
<b>TOTAL FACILITIES</b>	<b>1,847,189</b>	<b>1,823,304</b>	<b>1,965,029</b>	<b>2,343,423</b>	<b>520,119</b>	<b>29%</b>
<b>OPERATING</b>						
Contract Services	495,551	358,214	429,409	342,487	(15,727)	-4%
County Treasurer's fees	135,887	159,204	162,070	166,413	7,209	5%
Community relations	81,472	25,680	31,100	30,850	5,170	20%
Professional memberships	9,066	10,886	10,015	10,110	(776)	-7%
Office supplies, equipment	54,330	37,715	55,143	49,677	11,962	32%
Photocopiers	20,224	10,908	21,224	21,224	10,316	95%
Courier service	2,189	2,003	2,000	2,000	(3)	0%
Postage & freight	25,894	21,712	35,000	38,000	16,288	75%
<b>TOTAL OPERATING</b>	<b>824,613</b>	<b>626,322</b>	<b>745,961</b>	<b>660,761</b>	<b>34,439</b>	<b>6%</b>
<b>INFORMATION TECHNOLOGY</b>						
Telecommunications	211,401	203,198	213,200	215,640	12,442	6%
Hardware repair & maintenance	14,647	14,088	25,000	27,000	12,912	92%
Technology Supplies	9,954	34,521	30,000	29,400	(5,121)	-15%
Technology mtce, licenses, support	174,940	200,724	194,742	205,038	4,314	2%
<b>TOTAL INFORMATION TECHNOLOGY</b>	<b>410,942</b>	<b>452,531</b>	<b>462,942</b>	<b>477,078</b>	<b>24,547</b>	<b>5%</b>
<b>TOTAL EXPENDITURES</b>	<b>10,077,295</b>	<b>10,580,793</b>	<b>10,804,408</b>	<b>11,416,222</b>	<b>835,429</b>	<b>8%</b>

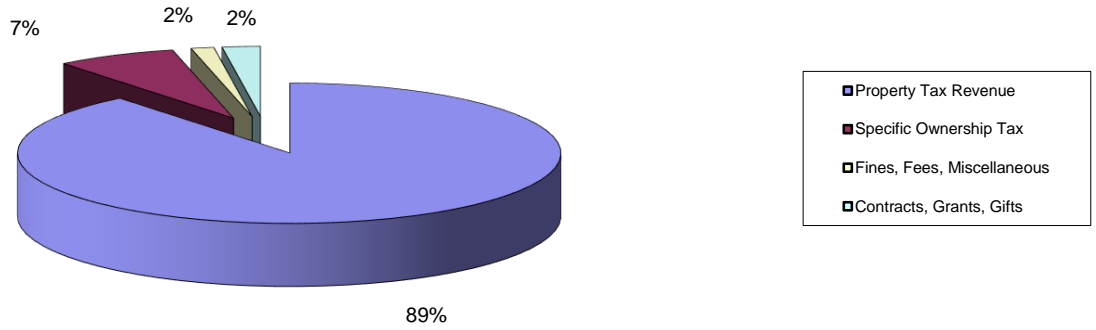
**PUEBLO CITY-COUNTY LIBRARY DISTRICT  
GENERAL FUND**

	Actual Prev. year 2019	Estimated Curr. year 2020	Budget 2020	Budget 2021	Increase (Decrease)	%
<b>SUMMARY</b>						
<b>REVENUES</b>						
Property tax revenue	9,056,529	10,812,486	10,804,673	11,094,196	281,710	3%
All other sources	1,568,010	1,614,345	1,533,356	1,335,733	(278,612)	-17%
<b>TOTAL REVENUES</b>	<b>10,624,539</b>	<b>12,426,831</b>	<b>12,338,029</b>	<b>12,429,929</b>	<b>3,098</b>	<b>0%</b>
<b>EXPENDITURES</b>						
PERSONNEL	5,488,351	5,556,324	5,859,476	6,227,960	671,636	12%
MATERIALS & SERVICES	1,506,199	2,122,312	1,771,000	1,707,000	(415,312)	-20%
FACILITIES	1,847,189	1,823,304	1,965,029	2,343,423	520,119	29%
OPERATIONS	824,613	626,322	745,961	660,761	34,439	5%
INFORMATION TECHNOLOGY	410,942	452,531	462,942	477,078	24,547	5%
<b>TOTAL EXPENDITURES</b>	<b>10,077,295</b>	<b>10,580,793</b>	<b>10,804,408</b>	<b>11,416,222</b>	<b>835,429</b>	<b>8%</b>
<b>Beginning fund balance</b>	<b>2,546,403</b>	<b>2,893,646</b>	<b>2,630,543</b>	<b>3,250,684</b>	<b>357,038</b>	<b>12%</b>
Transfer in/out Capital Project Fund	(200,000)	(1,489,000)	(1,489,000)	(980,000)	509,000	
Transfer in/out Special Revenue Fund	-	-	-	-	-	
EXCESS Revenues - Expenditures (Reserve increase)	547,243	1,846,038	1,533,621	1,013,707	(832,331)	-45%
<b>NET (ending fund balance)</b>	<b>2,893,646</b>	<b>3,250,684</b>	<b>2,675,164</b>	<b>3,284,391</b>	<b>33,707</b>	<b>1%</b>
<b>NET ASSESSED VALUATION -</b>	<b>\$</b>	<b>1,896,926,228</b>				

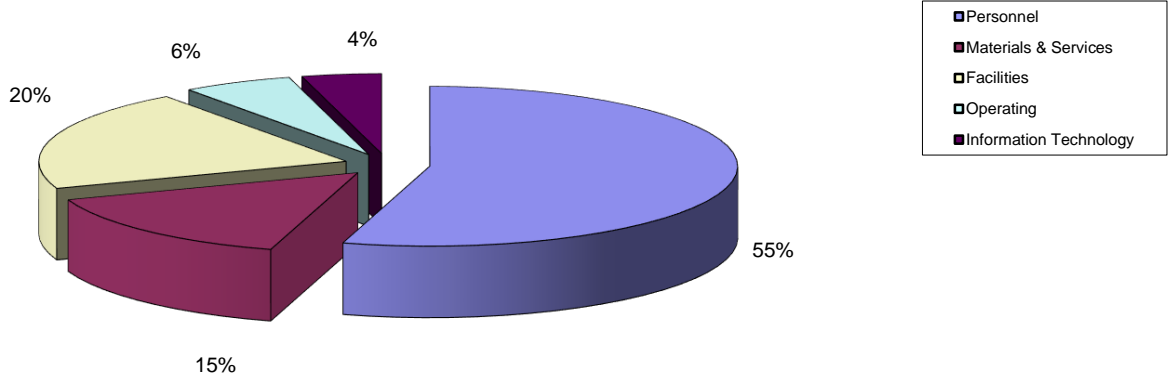
THE BUDGETARY BASIS OF ACCOUNTING USED IN THIS BUDGET IS MODIFIED ACCRUAL.

**PUEBLO CITY-COUNTY LIBRARY DISTRICT  
2021 BUDGET**

**GENERAL FUND BUDGET - REVENUES**



**GENERAL FUND BUDGET - EXPENDITURES**



## **CAPITAL PROJECT FUND**

The Capital Project fund encompasses four primary functions:

- Library Replacement Plan, established to provide funding for the planned replacement of library infrastructure and capital assets,
- Acquisition of Capital Assets, to reflect capital assets purchased or improved during a fiscal year which are not accounted for in the Library Replacement Plan,
- Master Facility Plan, to record revenues (including donations and outside financing sources) and expenditures for renovation and refurbishment for all Libraries within the District, and,
- InfoZone account, to record contributions (primarily from the Rawlings Foundation) and expenses to maintain the InfoZone Museum located on the 4th floor of the Robert Hoag Rawlings Library.

### **REVENUES**

*CONTRIBUTIONS, GIFTS, GRANTS:* Contributions, gifts and grants totaling \$275,000 are anticipated for the Rawlings Library renovation project and \$226,654 for internal network connections for the Rawlings Library.

*MISCELLANEOUS REVENUE:* No revenue is expected.

*INTEREST EARNINGS:* This category is budgeted at \$30,000 for interest earned on cash holdings.

### **EXPENDITURES**

Master Facility Plan projects: Renovations and refurbishment of the Rawlings Library are budgeted for \$4,763,238.

InfoZone expenses: upgrades to the InfoZone are included in the Rawlings renovation project in 2021.

Capital Asset Repair & Maintenance: Non-depreciable asset expenditures and contingency funds totaling \$10,000 are budgeted for 2021.

Capital Asset Acquisitions. Several Library Replacement Plan items are budgeted for here, including photocopiers, laptops, interior painting and carpeting, and network upgrades among other planned spending. The budget for capital asset acquisitions are budgeted for \$404,654 in 2021.

Total capital fund spending in 2021 is projected at \$5,177,892.

### **OTHER FINANCING SOURCES/USES**

TRANSFER IN FROM THE GENERAL FUND: In 2021, there is a budgeted transfer of \$980,000 to the Capital Fund, for ongoing funding of capital asset acquisitions, the Master Facility Plan, and the Library Replacement Plan.

### **FUND BALANCE**

The fund balance forecast in the 2021 Capital Project fund budget is \$7,173,080. 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. Fund balance is expected to decrease \$3,666,238 in 2021.

The total combined fund balance, comprised of both the General Fund and the Capital Project Fund, is projected to be \$10,454,741 at the end of 2021. Of this total fund balance, \$372,868 is restricted for the TABOR 3% reserve requirement, leaving a remaining combined fund balance of \$10,081,843 which is unrestricted.

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

	Actual Prev.year 2019	Estimated Curr.year 2020	Budget 2020	Budget 2021	Increase (Decrease)
<b>REVENUES</b>					
Contributions, gifts, grants	88,244	87,500	1,000,000	501,654	414,154
Miscellaneous revenue	39,982	-	-	-	-
Interest earnings	50,282	21,852	30,000	30,000	8,148
<b>TOTAL REVENUES</b>	<b>178,508</b>	<b>109,352</b>	<b>1,030,000</b>	<b>531,654</b>	<b>422,302</b>
<b>EXPENDITURES</b>					
InfoZone Expenditures	-	-	-	-	-
Capital Asset Repair & Maintenance	-	355,570	51,100	10,000	(345,570)
Capital Asset Acquisitions					
Information Technology	-	25,323	135,000	347,654	322,331
Furniture, Fixtures, Equipment	-	47,739	63,000	57,000	9,261
Master Facility Plan Projects	234,746	38,641	1,020,000	4,763,238	4,724,597
<b>TOTAL CAPITAL ASSET EXPENSE</b>	<b>234,746</b>	<b>467,273</b>	<b>1,269,100</b>	<b>5,177,892</b>	<b>4,710,619</b>
<b>TOTAL EXPENDITURES</b>	<b>234,746</b>	<b>467,273</b>	<b>1,269,100</b>	<b>5,177,892</b>	<b>4,710,619</b>

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

<b>SUMMARY</b>	<b>Actual Prev. year 2019</b>	<b>Estimated Curr. year 2020</b>	<b>Budget 2020</b>	<b>Budget 2021</b>	<b>Increase (Decrease)</b>
<b>REVENUES</b>					
Contributions, grants, gifts	88,244	87,500	1,000,000	501,654	414,154
Miscellaneous revenue	39,982	-	-	-	-
Interest earnings	50,282	21,852	30,000	30,000	8,148
<b>TOTAL REVENUES</b>	<b>178,508</b>	<b>109,352</b>	<b>1,030,000</b>	<b>531,654</b>	<b>422,302</b>
<b>EXPENDITURES</b>					
InfoZone Expenditures	-	-	-	-	-
Capital Asset Expenditures	<u>234,746</u>	<u>467,273</u>	<u>1,269,100</u>	<u>5,177,892</u>	<u>4,710,619</u>
<b>TOTAL EXPENDITURES</b>	<b>234,746</b>	<b>467,273</b>	<b>1,269,100</b>	<b>5,177,892</b>	<b>4,710,619</b>
<b>Beginning fund balance</b>	<b>2,064,477</b>	<b>2,208,239</b>	<b>2,128,723</b>	<b>10,839,318</b>	<b>8,631,079</b>
<b>Other Financing Sources</b>					
COP Issuance		7,500,000	-	-	(7,500,000)
Transfer in from General Fund	200,000	1,489,000	1,489,000	980,000	(509,000)
Transfer out to General Fund	-	-	-	-	-
<b>EXCESS Revenues - Expenditures (Reserve increase)</b>	<b>(56,238)</b>	<b>(357,921)</b>	<b>(239,100)</b>	<b>(4,646,238)</b>	<b>(4,288,317)</b>
<b>NET (ending fund balance)</b>	<b><u>2,208,239</u></b>	<b><u>10,839,318</u></b>	<b><u>3,378,623</u></b>	<b><u>7,173,080</u></b>	<b><u>(3,666,238)</u></b>

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

**PUEBLO CITY-COUNTY LIBRARY DISTRICT  
PERCENTAGE COMPARISON ANALYSIS  
GENERAL FUND/CAPITAL PROJECT  
2021 BUDGET**

	General Fund	General Fund Budget Percentages	Capital Project Fund	Total Combined Funds	% of Total PCCLD budget
<b>REVENUES</b>					
Property tax	11,094,196	89%	-	11,094,196	85.59%
All other	1,335,733	11%	531,654	1,867,387	14.41%
<b>TOTAL REVENUES</b>	<b>12,429,929</b>	<b>100%</b>	<b>531,654</b>	<b>12,961,583</b>	<b>100.00%</b>

<b>EXPENDITURES</b>					
Personnel	6,227,960	55%	-	6,227,960	37.53%
Materials & Services	1,707,000	15%	-	1,707,000	10.29%
Facilities	2,343,423	21%	4,830,238	7,173,661	43.23%
Operations	660,761	6%	-	660,761	3.98%
Information Technology	477,078	4%	347,654	824,732	4.97%
<b>TOTAL EXPENDITURES</b>	<b>11,416,222</b>	<b>100%</b>	<b>5,177,892</b>	<b>16,594,114</b>	<b>100.00%</b>

Beginning Fund Balance	3,247,954		10,839,318	14,087,272
Excess: Revenues over Expenditures	1,013,707		(4,646,238)	(3,632,531)
Transfers In/Out	(980,000)		980,000	-

<b>Ending Fund Balance</b>	<b>3,281,661</b>		<b>7,173,080</b>	<b>10,454,741</b>
<b>Combined Fund balance as a % of operating expense</b>				<b>92%</b>

**BREAKDOWN OF ENDING FUND BALANCE \*\*\***

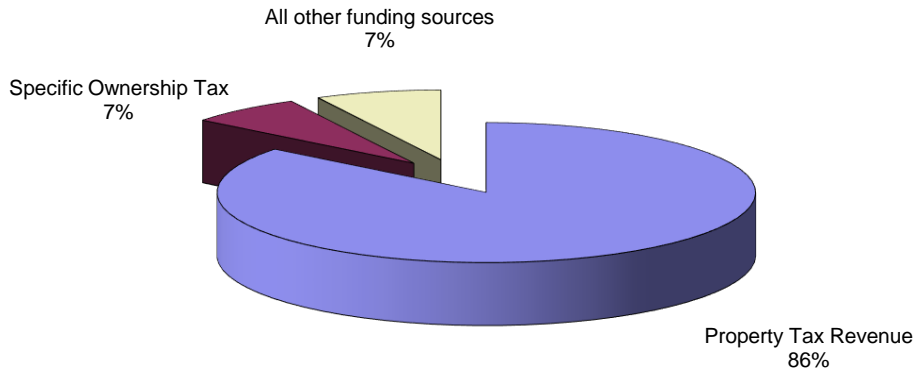
*** Reserves and unrestricted funds	
3% emergency reserve	372,898
<b>Unrestricted fund balance</b>	<b>10,081,843</b>

**This sheet shows the two funds - General Fund & Capital Project  
Fund - combined for revenues, expenditures and fund balance.**



**PUEBLO CITY-COUNTY LIBRARY DISTRICT  
2021 BUDGET**

**COMBINED FUND BUDGET - REVENUES**



**COMBINED FUND BUDGET - EXPENDITURES**

