



# **2022 Budget**

**December 9, 2021**

# **PUEBLO CITY-COUNTY LIBRARY DISTRICT**

Finance Office  
100 E. Abriendo Avenue  
Pueblo, Colorado 81004

## **2022 Budget**

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## **2022 BUDGET**

### **SUMMARY / REVENUES**

The following pages include summaries of the General fund and the Capital Project fund, as well as a combined spreadsheet showing the funds totals. These are the only budgeted funds of the Pueblo City-County Library District (PCCLD) for budget year 2022. 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, and other capital items. In 2022, PCCLD will complete construction on the interior renovation project at the Rawlings Library. After the Rawlings Library renovation is completed, PCCLD will move to the next library listed in 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 \$2,825,510 in 2022. 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.

Items accompanying the 2022 budget are, 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 is also 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 76% of the combined funds revenues for PCCLD are derived from property tax. The remainder is received through specific ownership tax, interest on investments, donations, contracts, grants, photocopy fees, 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, PCCLD requested exemption from the TABOR revenue limits and 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. Ballot measure 6B requested voter approval for an additional 0.6 mill levy for ongoing support for PCCLD and exempted PCCLD from any deleterious revenue impact from a reduction in the residential and non-residential property tax assessment rates.

In addition to the mill levy of 5.85, PCCLD 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 2022, the amount of additional mill levy that is expected to be certified is 0.039 mills, generating \$82,073 in revenue, the amount of taxes abated or refunded in 2021. The amount of refunds and abatements to be received in 2022 increased \$41,258 compared with 2021. The total mill levy anticipated to be certified to the county for collection of taxes in 2022 is 5.889.

**MILL LEVY CALCULATIONS  
BUDGET 2022**

	<u>2022 BUDGET</u>		<u>Formula</u>		<u>2021 BUDGET</u>
<b>A</b>	2,162,100,442	Total Gross Assessed Valuation		1,950,190,741	Total Gross Assessed Valuation
<b>B</b>	62,887,514	TIF reductions		53,728,174	TIF reductions
<b>C</b>	2,099,212,928	Total Net Assessed valuation	A - B	1,896,462,567	Total Net Assessed valuation
<b>D</b>	5.850	Voter approved mill levy limit		5.850	Voter approved mill levy limit
<b>E</b>	12,280,396	Total Revenue	C X D X .001	11,094,306	Total Revenue
<b>F</b>	82,073	Abatements, refunds		40,815	Abatements, refunds
<b>G</b>	0.039	Millage for abatements, refunds	F / C X 1000	0.022	Millage for abatements, refunds
<b>H</b>	5.889	Adjusted mill levy	D + G	5.872	Adjusted mill levy
<b>I</b>	12,362,265	Adjusted total revenue	H X C X .001	11,136,028	Adjusted total revenue
<b>J</b>	<b>12,312,816</b>	Budgeted revenue @ 99.6%	I X 99.6%	<b>11,091,484</b>	Budgeted revenue @ 99.6%

\$ 370,345	Revenue reduction impact of TIF	B X D X .001	\$ 315,492	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.

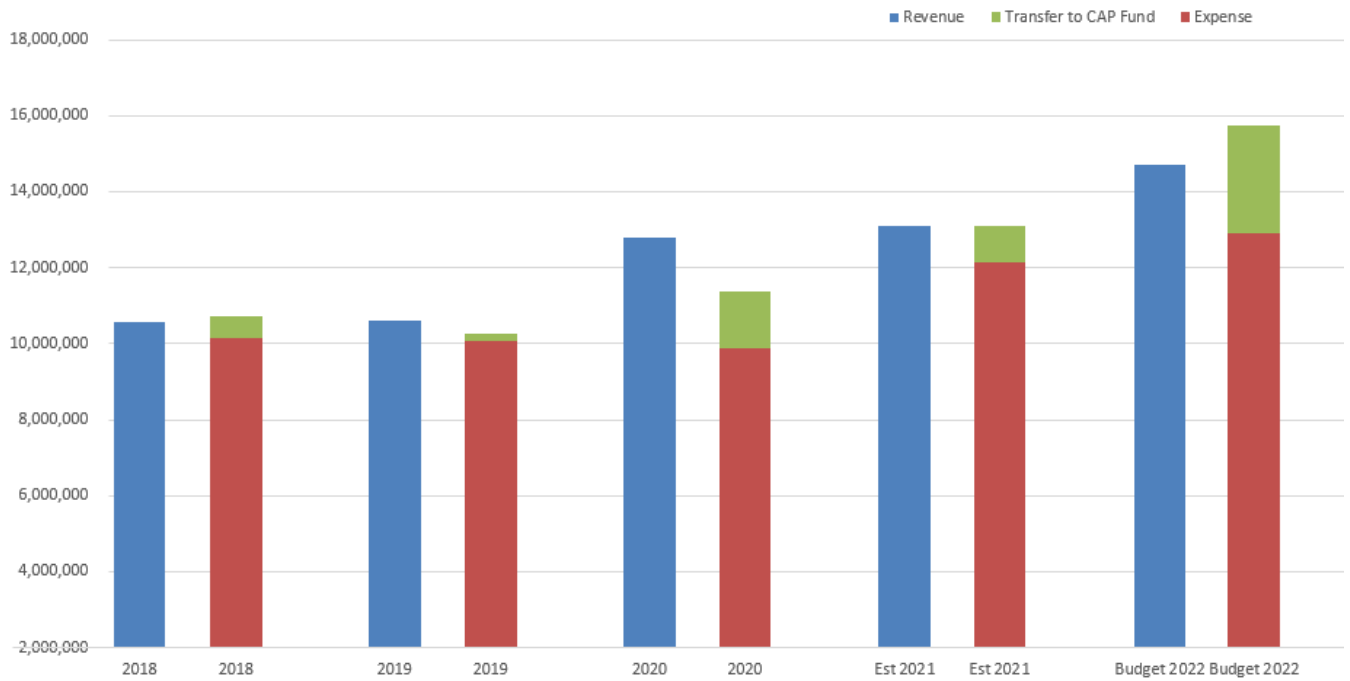
The voter approved mill levy is 5.85, but an increase to capture abatements and refunds from the prior year is allowable.

That increase is reflected here for a total mill levy in 2022 of 5.889.

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 2022 BUDGET

5-YEAR GENERAL FUND REVENUE, EXPENSE, AND CAPITAL FUND TRANSFER HISTORY



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

<b>GENERAL FUND</b>	<b>2020 AUDITED</b>	<b>2021 ESTIMATED</b>	<b>2021 BUDGET</b>	<b>2022 BUDGET</b>
<b>BALANCE, Beginning of Year</b>	<b>2,893,649</b>	<b>4,382,852</b>	<b>4,565,786</b>	<b>4,393,042</b>
REVENUES	12,846,168	13,167,839	12,512,251	14,827,176
TOTAL BALANCE	15,739,817	17,550,691	17,078,037	19,220,218
EXPENDITURES	9,867,968	12,177,646	11,716,691	12,929,047
TRANSFER IN/OUT-CAPITAL PROJECT	(1,489,000)	(980,000)	(980,000)	(2,825,510)
<b>BALANCE, End of Year</b>	<b><u>4,382,852</u></b>	<b><u>4,393,042</u></b>	<b><u>4,381,346</u></b>	<b><u>3,465,662</u></b>
 <b>CAPITAL PROJECT FUND</b>	 <b>2020</b>	 <b>2021</b>	 <b>2021</b>	 <b>2022</b>
	<b>AUDITED</b>	<b>ESTIMATED</b>	<b>BUDGET</b>	<b>BUDGET</b>
<b>BALANCE, Beginning of Year</b>	<b>2,208,239</b>	<b>10,395,503</b>	<b>10,202,877</b>	<b>8,006,984</b>
REVENUES	424,849	936,247	531,654	1,288,628
TOTAL BALANCE	2,633,088	11,331,750	10,734,531	9,295,612
EXPENDITURES	410,529	4,304,766	5,192,892	9,869,648
SALE OF FIXED ASSETS	6,000	-	-	-
OTHER FINANCING SOURCES	6,677,944	-	-	-
TRANSFER IN/OUT GENERAL FUND	1,489,000	980,000	980,000	2,825,510
<b>BALANCE, End of Year</b>	<b><u>10,395,503</u></b>	<b><u>8,006,984</u></b>	<b><u>6,521,639</u></b>	<b><u>2,251,473</u></b>
<b>COMBINED FUND BALANCE, End of Year</b>	<b><u>14,778,354</u></b>	<b><u>12,400,026</u></b>	<b><u>10,902,984</u></b>	<b><u>5,717,133</u></b>
BALANCE, Restricted *	372,433	399,735	378,368	449,515
BALANCE, Available	14,405,921	12,000,291	10,524,616	5,267,618
NET CHANGE TO GEN FUND BALANCE	1,489,203	10,190	(184,440)	(927,380)
 * RESTRICTED FUNDS				
Emergency reserve	362,649	395,035	375,368	444,815
Nesbitt & Chamberlain	9,784	4,700	3,000	4,700
TOTAL RESTRICTED:	372,433	399,735	378,368	449,515

## GENERAL FUND

*Please note that all of the comparative percentage statistics referenced in this narrative compare the 2022 Budget to the 2021 **Estimated Actual**, except in those instances where a Budget-to-Budget comparison is clearly noted.*

### REVENUES

PROPERTY TAX: The property tax revenue for 2022 reflects an increase of 11%, with a monetary increase of \$1,221,332. Property tax revenue is budgeted at slightly less than 100% collections at 99.6%, since delinquencies, abatements and refunds will generally reduce the amount received. Property tax revenues are 83% of the total General fund revenue budget for PCCLD.

SPECIFIC OWNERSHIP TAX: Specific ownership tax revenue from Pueblo County is currently projected to increase slightly over the 2021 budgeted amount next year. This line item constitutes approximately 7% of the total revenue budget.

CONTRACTS, GRANTS: This category reflects an increase from the prior year mainly due to a difference in the amount of grant funding expected from the American Rescue Plan Act in 2022. Most recurring grant receipts are budgeted at or slightly above 2021 levels. This budget reflects grants and contracts that will come directly to PCCLD. The Pueblo Library Foundation, a component unit of PCCLD, 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 since 2019. We have budgeted less interest in the 2022 budget based on the amount of interest collected over 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 2022, budgeted collection of fines and fees is at the same amount as 2021, which is the year PCCLD went fine free.

*PHOTOCOPIER & INTERNET COPY FEES:* Budgeted revenue for copier fees is less than the prior year budget and are higher than the current year estimate. The estimated revenue is significantly less in 2021 due to COVID19 and the start of the Rawlings Library renovation.

*MISCELLANEOUS:* An increase from current year estimates is projected. Current year miscellaneous revenue is down in 2021 due to COVID19.

*MILL LEVY - TAX RATE:* The current mill levy projected for 2022 is 5.889, which includes the 2019 voter-approved mill levy rate from 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, 0.039, is included in the total mill levy for 2022.

**The total General fund revenue for 2022 reflects a 12% increase over the 2021 estimated actual.**

## **EXPENDITURES**

Expenditures in 2022 show an increase of 6% in total. However, PCCLD is forecasting a 11% increase in property tax revenue in 2022 due to an increase in property values in Pueblo County.

***PEOPLE TO PROVIDE SERVICES:*** This section has increased by 5% over the 2021 estimated figures. All personnel costs are included in this section—salaries, PERA, employee benefits, employee training, etc.

Salaries and wages increase from the 2021 estimated actual by 4% due to salary increases, added or upgraded positions, and a minimum wage increase. The total FTE (Full-Time Equivalent) count for PCCLD is decreasing by 0.35 for 2022 after final adjustments and other organizational changes. The budget allows for a 3.5% adjustment to salaries, as determined by the salary compensation pay plan.

PERA is calculated directly from the salary line. PERA rates held 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, 2021. The 2022 budgeted expenditure for PERA increases in comparison with the PERA amount budgeted for 2021 due to the increase in the employer contribution from 14.22% to 14.73% that will take place on July 1, 2022.

Workers compensation insurance decreased by 42%, in comparison with prior year's budget, based on claim history and deductible costs in recent years.

Employee insurance includes premiums paid by PCCLD for employee health, dental, and life insurance. A slight increase is budgeted in 2022 as a result of changes to the health insurance plans and medical insurance carrier.

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

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

Employee relations includes those items that are employee related, but do not 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. The employee relations budget increased by \$23,071 for 2022 as compared to the 2021 estimate. This increase reflects returning to the standard expected amount of expenditures in 2022 after having irregular amounts in 2020 and 2021, and additional spending for COVID testing.

Employee training increased in 2022 by just over \$54,000. As a result of COVID19, many trainings were cancelled or held remotely again in 2021, which reduced the amount spent in this category considerably. In the coming year, we anticipate more employees attending training as the availability of training opportunities increase. As such, \$10,000 will be carried forward from 2021 to 2022 for front line staff training and training on security matters. 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 1.81% of the total salaries budget.

***MATERIALS AND SERVICES:*** This section of the budget has increased by 12% from the 2021 estimated expenditures. In 2021, we continued to see more digital materials downloads with less spending on books and audio visual materials. The 2022 materials and services budget is higher than the amount budgeted for 2021 to keep up with the increased demand from patrons, especially for our digital resources and services. In 2022, materials as a percentage of budgeted operational costs is at 24%. Typically, as an operating procedure, PCCLD seeks to spend 15% of the total annual operating costs on library materials. The 2022 budget is continuing to reach and exceed the 15% of operating expenditures due in large part to the budgeted \$1,000,000 Summer Reading Pays program.

The materials and services 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 7% higher than estimates for 2021. This is due to a budgeted Rawlings refresh of materials to coincide with the Rawlings Library renovation completion. PCCLD has also experienced a continued increase in the amount of digital materials since early 2020, which was the onset of COVID19.

Library programs reflects a 12% increase 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 PCCLD remains a goal. The Friends of the Pueblo Library District awarded \$19,969 in 2021 to fund programs District-wide. The Friends have seen an increase in the amount of income generated in 2021 after a huge reduction in income in 2020 due to the extended closure of the Books Again Bookstore in the Spring of 2020 due to COVID19. In 2022, it is anticipated that the Friends will contribute just over \$23,000 in total to help support the Summer Reading Club, Read Out Loud, and All Pueblo Reads programs. The Friends generous support amounts to 21% of the 2022 programs budget outside of the \$1,000,000 Summer Reading Pays Program. The \$1,000,000 Summer Reading Pays Program is included in the 2022 budget and will occur if funding is provided for it through the American Rescue Plan Act grant.

Bindery/processing supplies/services is slated to increase by 56% from 2021. The increase is relative to the amount in the materials budgeted to be purchased in 2022 with the Rawlings refresh for books. With more digital materials purchased in 2021, less of the binding budget was used in 2021 causing a larger percentage increase for 2022.

***FACILITIES TO PROVIDE SERVICES:*** The budgeted amount in 2022 in this section is flat compared to the estimated expense for 2021. This is due mainly to the annual

Certificate of Participation payment, which is the largest expenditure in this area, being a relatively consistent amount for the duration of the debt service.

Utilities increased by 2% compared with 2021 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 PCCLD buildings - janitorial, trash removal, carpet cleaning, supplies, etc. - as well as minor maintenance projects. The 1% decrease projected in 2022 is a small decrease from current estimated expenditures as less repairs will be needed while the largest library branch is under renovation.

Rent includes only the lease for the facility occupied primarily by the Friends of the Pueblo Library District. 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 the Friends reimburse to PCCLD, is not the total rent paid. The rent will increase by 3% each year under a new 5-year contractual agreement that renews January 2022.

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 were refunded in 2020, and additional funds were 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 was completed in November 2020. A detailed debt service page, which determines the exact budget amount every year, can be found later in this document.

Insurance shows a decrease of 16%. This amount is in line with industry-wide average insurance costs for similar sized entities.

Friends of the Pueblo Library District expenditures shows an increase of 32% over the 2021 estimate. This is due to the fact that a number of the programs and events that receive Friends grants were canceled or done remotely. The expectation is these programs and events will resume in 2022 and will receive Friends grants. Friends' contributions are recorded in other line items.

**OPERATING:** This section reflects expenses for general operations of PCCLD. The change, a 20% increase from the prior year, is due to community relation expenditures and contract services both increasing, and the county treasurer fees which increase relative to the increase in property tax collections. Finding efficiencies whenever possible while still meeting current needs of all the libraries remains a focus for PCCLD in 2022.

Contractual library services increased by 18% from the 2021 estimates. The increase is driven mainly by implementing a new accounting software and consulting projects.

County treasurer's fees are the charges assessed by the County Treasurer to collect PCCLD's portion of property and specific ownership taxes. Those fees are increasing in comparison with the prior year, as a result in the increase in property tax collections. The fees correlate with the property tax revenue, representing 1.5% of the tax amount.

Community relations budget is increasing by \$18,851 from the 2021 estimate. This increase is due to a rebranding project that is set to begin next year, plus less than expected expenditures in this area in 2021.

Professional memberships decreasing by 2% represents the anticipated memberships maintained by PCCLD in 2022.

Office supplies, equipment shows a 55% increase in 2022. The need for office supplies and equipment purchases were down again in 2021 due to COVID19. The amount budgeted for in 2022 will return PCCLD to its expected amount of expenditures in this area.

Photocopiers reflects an increased cost in comparison to the 2021 estimated amount. PCCLD 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. In addition, there were far less copies made in 2021, which is likely to reverse in 2022.

Courier service is increasing as compared to the 2021 estimate since the courier service did not occur while other institutions were closed due to COVID19.

Postage and freight decreased slightly in comparison with the 2021 estimate. The annual budgeted amount is representative of customary postage and freight costs.

***INFORMATION TECHNOLOGY:*** This section shows an overall increase of 10% from estimated expenditures for current year.

Telecommunications shows a 23% increase from 2021 estimated actual based on current year expenses. It is important to note that the E-Rate reimbursement—revenue anticipated in 2022—is \$129,754, which is a significant offset to this expense.

Hardware repair & maintenance is reducing from the 2021 budget based on the amount of repairs that will be needed on the new patron copiers that were replaced during 2021. With the new machines, it is expected that less repairs will be necessary.

Technology supplies has increased by \$9,548 based on anticipated spending in 2022, which includes supplies for PCCLD's uninterrupted power supply.

Technology maintenance, licenses, support includes all contractual services expense related to Technology—network maintenance, consulting and support agreements, licenses, etc. This line has decreased by 4% to reflect anticipated costs for the integrated library catalog system and for other licenses and agreements.

**The total increase in expenditures in this budget in comparison with 2021 estimated actual expenditures is 6% or \$751,401.**

## **FUND BALANCE**

The ending fund balance forecast in the 2022 General fund budget is \$3,464,662, a decrease of \$927,380 in comparison with the estimated 2021 General fund balance. The ending fund balance includes the transfer of \$2,825,510 from the General fund to the Capital Project fund planned in the 2022 Budget. The transfer 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 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 PCCLD’s fund balance. Restrictions against the General fund balance include an emergency reserve of 3% at the TABOR amendment reserve requirement which equals \$444,815 and \$4,700 restricted for Nesbitt employee activities and the Chamberlain account. The ending unrestricted fund balance for the combined funds is \$5,267,618.



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

	Actual 2020	Estimated 2021	Budget 2021	Budget 2022	Increase (Decrease)	%
<b>REVENUES</b>						
Property tax	10,825,853	11,091,484	11,091,484	12,312,816	1,221,332	11.0%
Specific ownership tax	948,421	1,025,000	970,505	989,915	(35,085)	-3%
Contracts, Grants, Gifts	957,739	943,545	268,717	1,381,400	437,855	46%
Interest	24,612	29,933	64,500	40,000	10,067	34%
Fines, Fees	26,180	28,032	36,000	36,000	7,968	28%
Photocopier & Internet Copy Fees	28,550	35,340	64,000	50,000	14,660	41%
Nesbitt	2,098	3,320	3,545	3,545	225	0%
Chamberlain	7,089	10,000	10,000	10,000	-	0%
Miscellaneous	25,627	1,185	3,500	3,500	2,315	195%
<b>TOTAL REVENUES</b>	<b>12,846,168</b>	<b>13,167,839</b>	<b>12,512,251</b>	<b>14,827,176</b>	<b>1,659,337</b>	<b>12.60%</b>
<b>EXPENDITURES</b>						
<b>PERSONNEL</b>						
Salaries	4,441,420	4,839,791	4,839,791	5,020,824	181,033	4%
PERA	596,004	649,933	649,933	688,013	38,080	6%
Workers compensation	25,251	30,504	30,504	17,630	(12,874)	-42%
Employee insurance	496,850	587,740	587,740	602,896	15,156	3%
Unemployment compensation	12,793	14,519	14,519	15,062	543	4%
Medicare trust	61,636	70,177	70,177	72,802	2,625	4%
Employee relations	24,567	23,579	26,650	46,650	23,071	98%
Employee training	22,872	36,819	77,590	90,950	54,131	147%
<b>TOTAL PERSONNEL</b>	<b>5,681,393</b>	<b>6,253,062</b>	<b>6,296,904</b>	<b>6,554,827</b>	<b>301,765</b>	<b>5%</b>
<b>MATERIALS &amp; SERVICES</b>						
Books, periodicals, AV, databases	1,514,540	1,357,435	1,368,900	1,459,000	101,565	7%
Bindery/processing supplies/services	159,416	122,168	180,519	190,519	68,351	56%
Library programs	326,063	1,074,621	356,644	1,204,018	129,397	12%
<b>TOTAL MATERIALS</b>	<b>2,000,019</b>	<b>2,554,224</b>	<b>1,906,063</b>	<b>2,853,537</b>	<b>299,313</b>	<b>12%</b>
<b>FACILITIES</b>						
Utilities	434,039	479,250	479,250	486,850	7,600	2%
Vehicle maintenance	11,690	17,397	13,000	13,000	(4,397)	-25%
Building repair & maintenance	425,935	451,034	465,593	446,157	(4,877)	-1%
Rent	29,100	31,099	30,000	30,000	(1,099)	-4%
Lease/purchase of buildings	151,663	1,249,030	1,249,030	1,247,713	(1,317)	0%
Insurance	90,993	102,855	109,992	86,524	(16,331)	-16%
Friends expenditures	5,420	15,172	21,000	20,000	4,828	32%
<b>TOTAL FACILITIES</b>	<b>1,148,840</b>	<b>2,345,837</b>	<b>2,367,865</b>	<b>2,330,244</b>	<b>(15,593)</b>	<b>-1%</b>
<b>OPERATING</b>						
Contract Services	347,727	352,307	359,779	415,346	63,039	18%
County Treasurer's fees	162,059	166,372	166,372	184,692	18,320	11%
Community relations	16,265	11,561	15,850	30,412	18,851	163%
Professional memberships	9,956	13,899	10,110	13,670	(229)	-2%
Office supplies, equipment	61,882	29,486	49,777	45,643	16,157	55%
Photocopiers	8,662	13,784	21,224	21,224	7,440	54%
Courier service	1,555	968	2,000	2,000	1,032	107%
Postage & freight	19,657	38,323	38,000	38,000	(323)	-1%
Nesbitt	2,060	2,863	3,510	3,545	682	0%
Chamberlain	8,000	9,000	8,000	10,000	1,000	0%
<b>TOTAL OPERATING</b>	<b>637,823</b>	<b>638,563</b>	<b>674,622</b>	<b>764,532</b>	<b>125,969</b>	<b>20%</b>
<b>INFORMATION TECHNOLOGY</b>						
Telecommunications	155,908	161,713	215,640	198,992	37,279	23%
Hardware repair & maintenance	7,674	13,840	27,000	15,000	1,160	8%
Technology Supplies	49,320	28,029	29,400	37,577	9,548	34%
Technology mtce, licenses, support	186,990	182,378	199,197	174,338	(8,040)	-4%
<b>TOTAL INFORMATION TECHNOLOGY</b>	<b>399,892</b>	<b>385,960</b>	<b>471,237</b>	<b>425,907</b>	<b>39,947</b>	<b>10%</b>
<b>TOTAL EXPENDITURES</b>	<b>9,867,968</b>	<b>12,177,646</b>	<b>11,716,691</b>	<b>12,929,047</b>	<b>751,401</b>	<b>6%</b>

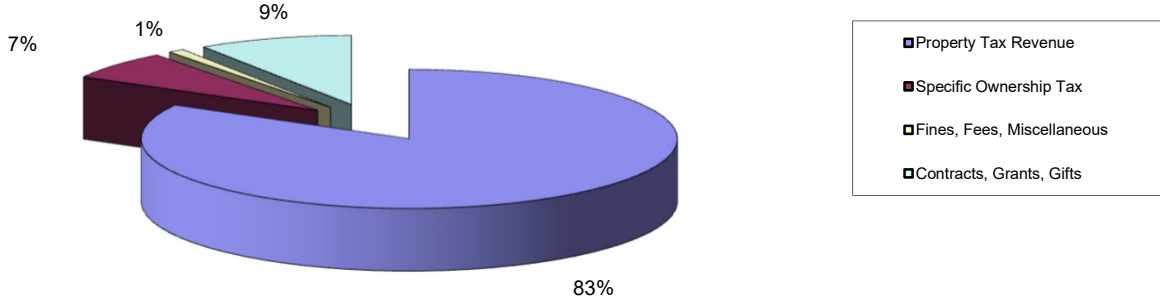
**PUEBLO CITY-COUNTY LIBRARY DISTRICT  
GENERAL FUND**

	Actual Prev. year 2020	Estimated Curr. year 2021	Budget 2021	Budget 2022	Increase (Decrease)	%
<b>SUMMARY</b>						
<b>REVENUES</b>						
Property tax revenue	10,825,853	11,091,484	11,091,484	12,312,816	1,221,332	11%
All other sources	2,020,315	2,076,355	1,420,767	2,514,360	438,005	21%
<b>TOTAL REVENUES</b>	<b>12,846,168</b>	<b>13,167,839</b>	<b>12,512,251</b>	<b>14,827,176</b>	<b>1,659,337</b>	<b>13%</b>
<b>EXPENDITURES</b>						
PERSONNEL	5,681,393	6,253,062	6,296,904	6,554,827	301,765	5%
MATERIALS & SERVICES	2,000,019	2,554,224	1,906,063	2,853,537	299,313	12%
FACILITIES	1,148,840	2,345,837	2,367,865	2,330,244	(15,593)	-1%
OPERATIONS	637,823	638,563	674,622	764,532	125,969	20%
INFORMATION TECHNOLOGY	399,892	385,960	471,237	425,907	39,947	10%
<b>TOTAL EXPENDITURES</b>	<b>9,867,968</b>	<b>12,177,646</b>	<b>11,716,691</b>	<b>12,929,047</b>	<b>751,401</b>	<b>6%</b>
<b>Beginning fund balance</b>	<b>2,893,649</b>	<b>4,382,849</b>	<b>4,565,786</b>	<b>4,393,042</b>	<b>10,193</b>	<b>0%</b>
Transfer in/out Capital Project Fund	(1,489,000)	(980,000)	(980,000)	(2,825,510)	(1,845,510)	
Transfer in/out Special Revenue Fund	-	-	-	-	-	
EXCESS Revenues - Expenditures (Reserve increase)	2,978,200	990,193	795,560	1,898,129	907,936	92%
<b>NET (ending fund balance)</b>	<b>4,382,849</b>	<b>4,393,042</b>	<b>4,381,346</b>	<b>3,465,662</b>	<b>(927,380)</b>	<b>-21%</b>
<b>NET ASSESSED VALUATION -</b>	<b>\$</b>	<b>2,099,212,928</b>				

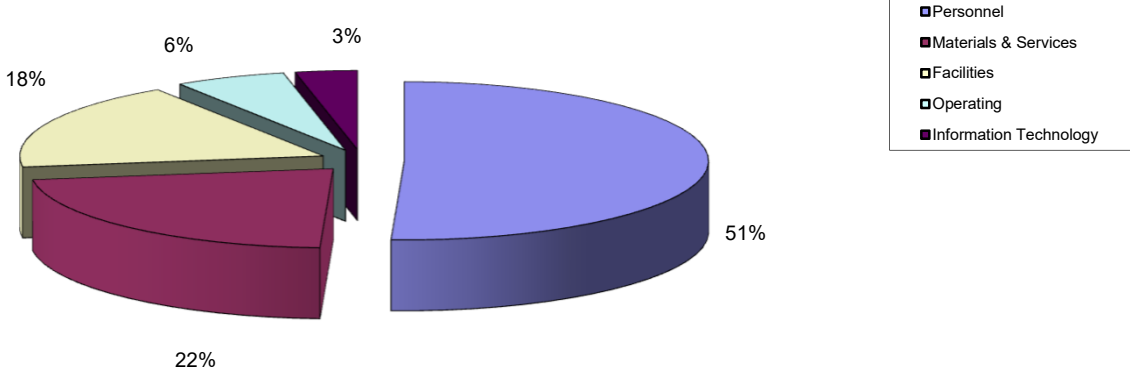
THE BUDGETARY BASIS OF ACCOUNTING USED IN THIS BUDGET IS MODIFIED ACCRUAL.

PUEBLO CITY-COUNTY LIBRARY DISTRICT  
2022 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, 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 PCCLD.

### **REVENUES**

*CONTRIBUTIONS, GIFTS, GRANTS:* Contributions, gifts and grants totaling \$1,172,500 are anticipated for the Rawlings Library renovation project and \$101,128 for internal network connections for the Rawlings Library.

*MISCELLANEOUS REVENUE:* No revenue is expected.

*INTEREST EARNINGS:* This category is budgeted at \$15,000 for interest earned on cash holdings.

### **EXPENDITURES**

Master Facility Plan projects: Renovations and refurbishment of the Rawlings Library are budgeted for \$8,257,511. The renovation and expansion of the next Libraries on the Master Facility Plan are budgeted at \$1,325,000 in 2022.

Capital Asset Repair & Maintenance: Non-depreciable asset expenditures and contingency funds totaling \$10,000 are budgeted for 2022.

Capital Asset Acquisitions. Several Library Replacement Plan items are budgeted for here, including photocopiers, laptops, replacement of the phone system, an HVAC unit, and network upgrades among other planned spending. The budget for capital asset acquisitions are \$277,137 for 2022.

Total capital fund spending in 2022 is budgeted at \$9,869,648.

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

TRANSFER IN FROM THE GENERAL FUND: In 2022, there is a budgeted transfer of \$2,825,510 to the Capital Project 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 2022 Capital Project fund budget is \$2,251,473. This ending fund balance is the combination of the budgeted income and additional funds transferred from the General fund to the Capital Project fund for the Library Replacement Plan, the Master Facility Plan as well as the planned Capital Project fund expenditures. Fund balance is expected to decrease \$5,755,511 in 2022.

The total combined fund balance, comprised of both the General fund and the Capital Project fund, is projected to be \$5,717,133 at the end of 2022. Of this total fund balance, \$444,815 is restricted for emergency reserves at the 3% TABOR amendment reserve requirement, and \$4,700 for the Nesbitt employee group and the Chamberlain account, leaving a remaining combined fund balance of \$5,267,618, which is unrestricted.

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

	Actual Prev.year 2020	Estimated Curr.year 2021	Budget 2021	Budget 2022	Increase (Decrease)
<b>REVENUES</b>					
Contributions, gifts, grants	387,500	925,667	501,654	1,273,628	347,961
Miscellaneous revenue	20,000	-	-	-	-
Interest earnings	17,349	10,580	30,000	15,000	4,420
<b>TOTAL REVENUES</b>	<b>424,849</b>	<b>936,247</b>	<b>531,654</b>	<b>1,288,628</b>	<b>352,381</b>
<b>EXPENDITURES</b>					
Capital Asset Repair & Maintenance	14,019	23,957	10,000	10,000	(13,957)
Capital Asset Acquisitions					
Information Technology	57,786	214,650	253,654	233,137	18,487
Furniture, Fixtures, Equipment	93,472	103,922	156,000	44,000	(59,922)
Master Facility Plan Projects	245,252	3,962,237	4,773,238	9,582,511	5,620,274
<b>TOTAL CAPITAL ASSET EXPENSE</b>	<b>410,529</b>	<b>4,304,766</b>	<b>5,192,892</b>	<b>9,869,648</b>	<b>5,564,882</b>
<b>TOTAL EXPENDITURES</b>	<b>410,529</b>	<b>4,304,766</b>	<b>5,192,892</b>	<b>9,869,648</b>	<b>5,564,882</b>

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

<b>SUMMARY</b>	<b>Actual Prev. year 2020</b>	<b>Estimated Curr. year 2021</b>	<b>Budget 2021</b>	<b>Budget 2022</b>	<b>Increase (Decrease)</b>
<b>REVENUES</b>					
Contributions, grants, gifts	387,500	925,667	501,654	1,273,628	347,961
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<b>EXPENDITURES</b>					
Capital Asset Expenditures	<u>410,529</u>	<u>4,304,766</u>	<u>5,192,892</u>	<u>9,869,648</u>	<u>5,564,882</u>
<b>TOTAL EXPENDITURES</b>	<b>410,529</b>	<b>4,304,766</b>	<b>5,192,892</b>	<b>9,869,648</b>	<b>5,564,882</b>
<b>Beginning fund balance</b>	<b>2,208,239</b>	<b>10,395,503</b>	<b>10,202,877</b>	<b>8,006,984</b>	<b>(2,388,519)</b>
Other Financing Sources (Uses)					
Insurance Proceeds	1,000	-	-	-	-
Sale of Capital Asset	5,000	-	-	-	-
Proceeds from COP issuance	15,040,000	-	-	-	-
Premium	771,378	-	-	-	-
Discount	(7,709)	-	-	-	-
Payments to escrow 2012 COPs	(8,903,060)	-	-	-	-
Cost of Issuance	(157,258)	-	-	-	-
Underwriter's Discount	(65,407)	-	-	-	-
Transfer in from General Fund	1,489,000	980,000	980,000	2,825,510	1,845,510
Transfer out to General Fund	-	-	-	-	-
EXCESS Revenues - Expenditures (Reserve increase)	14,320	(3,368,519)	(4,661,238)	(8,581,021)	(5,212,502)
<b>NET (ending fund balance)</b>	<b><u>10,395,503</u></b>	<b><u>8,006,984</u></b>	<b><u>6,521,639</u></b>	<b><u>2,251,473</u></b>	<b><u>(5,755,511)</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  
2022 BUDGET**

	General Fund	General Fund Budget Percentages	Capital Project Fund	Total Combined Funds	% of Total PCCLD budget
<b>REVENUES</b>					
Property tax	12,312,816	83%	-	12,312,816	76.40%
All other	2,514,360	17%	1,288,628	3,802,988	23.60%
<b>TOTAL REVENUES</b>	<b>14,827,176</b>	<b>100%</b>	<b>1,288,628</b>	<b>16,115,804</b>	<b>100.00%</b>

<b>EXPENDITURES</b>					
Personnel	6,554,827	51%	-	6,554,827	28.75%
Materials & Services	2,853,537	22%	-	2,853,537	12.52%
Facilities	2,330,244	18%	9,636,511	11,966,755	52.49%
Operations	764,532	6%	-	764,532	3.35%
Information Technology	425,907	3%	233,137	659,044	2.89%
<b>TOTAL EXPENDITURES</b>	<b>12,929,047</b>	<b>100%</b>	<b>9,869,648</b>	<b>22,798,695</b>	<b>100.00%</b>

Beginning Fund Balance	4,393,042		8,006,984	12,400,026
Excess: Revenues over Expenditures	1,898,129		(8,581,021)	(6,682,892)
Transfers In/Out	(2,825,510)		2,825,510	-

**Ending Fund Balance** **3,465,662** **2,251,473** **5,717,133**

**Combined Fund balance as a % of operating expense** **44%**

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

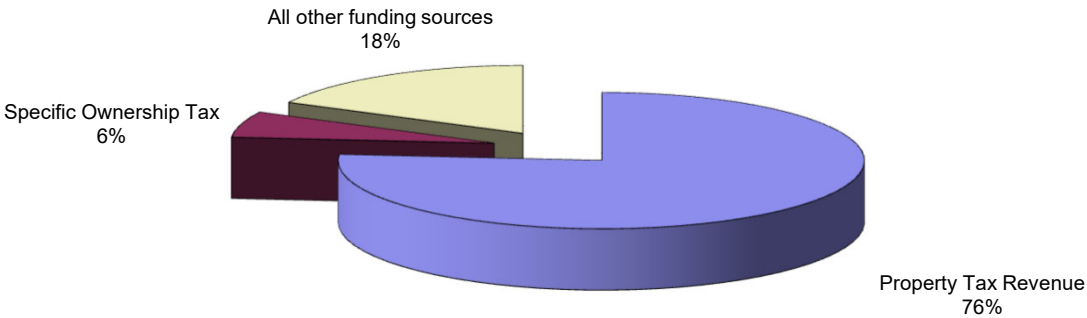
*** Reserves and unrestricted funds	
3% emergency reserve	444,815
Nesbitt & Chamberlain	4,700
<b>Unrestricted fund balance</b>	<b>5,267,618</b>

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

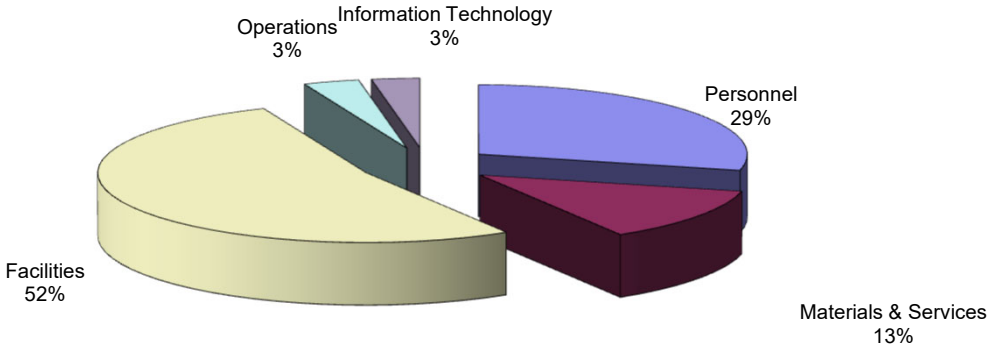


**PUEBLO CITY-COUNTY LIBRARY DISTRICT  
2022 BUDGET**

**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
<b>12/1/2022</b>	<b>885,000</b>	<b>2.000%</b>	<b>362,712.50</b>	<b>1,247,712.50</b>
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
<b>Total</b>	<b>15,040,000.00</b>		<b>3,680,905.14</b>	<b>18,720,905.14</b>

Average Coupon 1.467%