

2014

**BUDGET &
ANNUAL PLAN**

Final
December 12, 2013

PUEBLO CITY-COUNTY LIBRARY DISTRICT

Finance Office
100 E. Abriendo Avenue
Pueblo, Colorado 81004

2014 BUDGET and ANNUAL PLAN

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**PUEBLO CITY-COUNTY LIBRARY DISTRICT
2014 ANNUAL PLAN & BUDGET**

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GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Pueblo City-County Library District
Colorado**

For the Fiscal Year Beginning

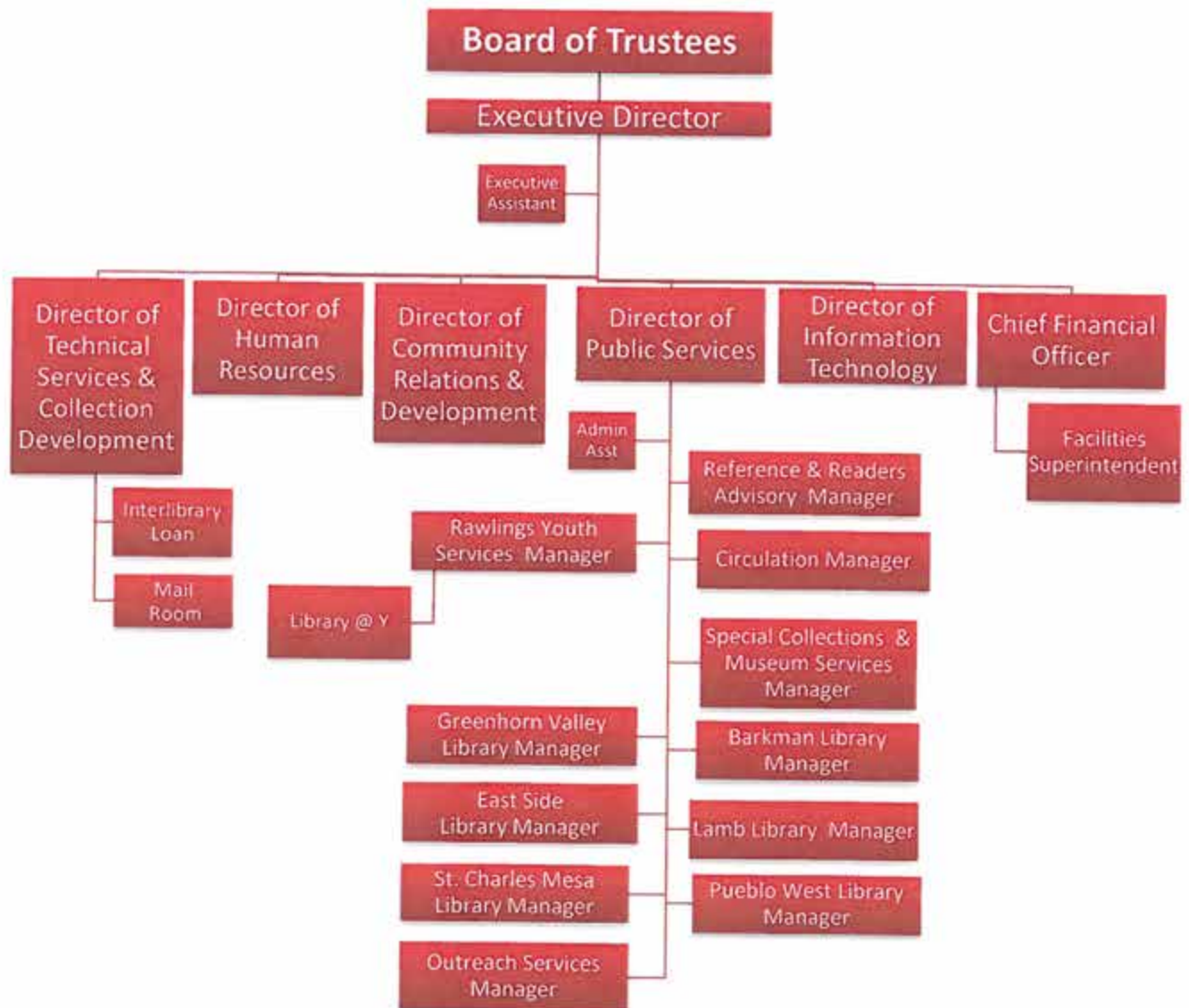
January 1, 2013

Executive Director

The Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to **Pueblo City-County Library District, Colorado** for its annual budget for the fiscal year beginning **January 1, 2013**. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.

ORGANIZATIONAL CHART





October 15, 2013

Board of Trustees,
Pueblo City-County Library District taxpayers:

It is my pleasure to present to you the 2014 Budget and Annual Plan of the Pueblo City-County Library District. This budget was prepared by the Finance Office with input and direction from Library Managers, Supervisors, Directors, and Jon Walker, Executive Director. The general guidelines used to formulate this document include the Mission Statement and Annual Plan, information gleaned from the planning process, the Library Replacement Plan forecast for the next twenty years, and the Financial Projection spreadsheet which projects revenues and expenses for the next ten years. Each branch and major department supervisor of the District met at an annual retreat to identify and prioritize future objectives within the framework of the library's mission and service to the public.

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 goals established in 2013 to support the Mission statement have changed significantly from the goals in prior years. The library is engaged in an organizational training experience through Partners In Leadership, an accountability training and consulting company. This organizational training initiative is based on the bestselling book, *The Oz Principle: Getting Results Through Individual and Organizational Accountability*.

One of the basic precepts of the training is that all stakeholders – employees, director and trustees – need to be striving to achieve key results. Understanding and acceptance of that philosophy led to identification of the key results essential to maintain our library system and provide ongoing, excellent service to our public. Those key results, translated into goals, are:

- ❖ Increase the circulation of materials
- ❖ Increase customer visits to libraries
- ❖ Increase attendance at library programs and events
- ❖ Increase the use of library digital services

The annual objectives identified to meet these goals comprise the Annual Plan, which is included in this Budget document. A more thorough explanation of the key results can also be found in that plan – Section B.

Metrics to measure how well we are meeting those key results are included for each individual department and location in Section G, as well as narrative explaining the goals and achievements. This document presents a complete picture of how the District is focusing on the overall objectives by clearly relating the budgetary goals directly to the key results, and it will also continue to illustrate, through careful measurement of outcomes, the success of this initiative.

As we began the 2014 Budget process, we were very cognizant of the economic condition of our county. The county demographics continue to improve in small but noticeable increments. The library is funded primarily by property tax revenues, with 89% of General Fund revenues received through property tax. With an additional 7% of our revenue coming from Specific Ownership taxes, our local government support for operations is 96%. The remaining four percent is received through gifts, fines, interest earnings, support from the Friends of the Library group, and other miscellaneous income.

Property tax income in 2014 is projected to stay fairly flat, with only a .02% increase. This translates to just under \$2,000. This comes after two very successful property tax collection years, with the addition of new energy utilities. There are more economic growth factors in the coming years, and hopefully the property tax values will continue to rise.

Interest rates continue to be at the lowest level in recent history, hovering at about .12 for most of 2013. We don't expect a return to higher interest rates during the 2014 year, so have budgeted accordingly.

Our capital improvement plan will wrap up in 2014, with the completion of three new library buildings throughout the county. We achieved economies of scale in these buildings, as they are all planned at 7,500 square feet, and the design footprint is nearly identical for all three. They were bid and designed together, with common architectural and construction vendors. Exterior finishes will reflect the tone and architecture of the communities in which they are located: St. Charles Mesa, Greenhorn Valley and the East Side neighborhood. Our planned opening dates are in the month of October for all three.

Our financial projections for the coming decade reflect a strong financial position in being able to repay our Certificate of Participation debt, as well as maintaining sufficient funds to operate the three new facilities.

Included in this budget are the following components:

- ❖ A summary budget listing revenues, expenditures, and beginning and ending fund balances for both the General and Capital Project Funds.
- ❖ Revenue data: mill levy calculations, certifications and resolutions.
- ❖ The Annual Plan, including a cost breakdown for each objective.
- ❖ The updated 10-year Financial Projection spread sheet, plus narrative.
- ❖ The updated Library Replacement Plan, plus narrative.
- ❖ The budget narrative describing budget changes from prior year and areas of major impact in both the General and Capital Project Funds.
- ❖ Debt service schedule and related information.
- ❖ Departmental budgets, achievements, goals, and performance measures.
- ❖ Financial policies.
- ❖ Glossary of terms and acronyms.
- ❖ Miscellaneous charts, graphs and additional items of interest.

The two primary 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 and fines, fees, contracts, interest on General Fund investments, and miscellaneous income. Expensed through this Fund are all of the personnel costs, materials such as books, AV material, subscriptions, facility

operating costs, supplies, and administrative costs.

The Capital Project Fund has three primary purposes. The Library Replacement Plan is included in this fund, established for the replacement or major repair of equipment, technology and buildings. The InfoZone, which is the news museum located on the 4th floor of the Rawlings Library, is also funded here, with major improvements and innovations supported through grants from the Rawlings Foundation. Finally, any new buildings planned for the District are budgeted in this category. Revenues are received through grants and contributions, as well as annual transfers from the General Fund. In 2014, the transfer will be \$200,000 to continue to provide adequate funds for the Library Replacement Plan, our comprehensive long-range plan for replacement of FF&E, technology needs, and major building renovation and projects.

The major focus in the year 2014 Budget is to complete the construction of three new libraries and open to the public. These libraries were identified in the 2005 and the 2009 Strategic Plan, and have been discussed for a number of years as areas where library service was needed.

This 2014 budget reflects the fiscal position and operating plan of the Pueblo City-County Library District. The budget includes funding to keep up with the technological advances of our computer systems and services, which requires a substantial financial commitment. The addition of books, AV, electronic subscriptions and e-content is funded at a 43% increase in 2014 in order to maintain a minimum of 15% ratio of materials to operating expense, an industry-wide standard, indicative of our commitment to maintain quality collections. Additional funds have been added to supply complete opening-day collections at the three new libraries, reflecting the significant percentage increase. This is a one-time expense, and in ensuing years the percentage will drop back down to the maintenance of collections amount.

Revenues are projected at virtually no measurable increase in 2014, based primarily on property tax revenues. Specific ownership tax has decreased, commensurate with actual collections in 2013. Other income line items have decreased somewhat, based on current receipts. As stewards of taxpayer funds, it is incumbent upon Pueblo City-County Library District to carefully evaluate revenue trends and economic conditions that will impact our tax base. We strive to preserve fund balance dollars to maintain as positive a financial position as possible. That fund balance will decline, as expected, with use of the construction funds for the project. Our policy will ensure that the fund balance always be maintained at a minimum of 20% of expenditures.

Expenditures are projected at a conservative level, while continuing to provide a quality experience for our patrons. The increase in total expenditures in the 2014 General Fund budget is 12%, due primarily to an increase in operations and materials purchases for the three new libraries.

Employee training and adequate staffing to provide services continues to be a priority as well. The coming year will be very exciting in terms of Partners in Leadership training

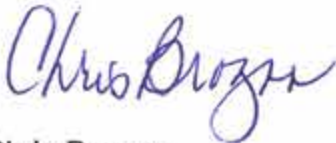
District-wide. All of the supervisors went through the training 2013, and because of the enthusiasm and merits of the training, a decision was made to focus on that training for the entire staff in 2014. Three sessions are already scheduled to provide this one-day training, and other conferences and workshops have been dropped for the year in order to budget for this very important process. It is a first for this District, and somewhat innovative in the library environment, to so thoroughly involve each and every staff member in a collaborative and enriching training experience, thereby clarifying and emphasizing the key results so that all staff understand and embrace this initiative. The training will be followed up on a regular basis through lunch-time meetings to reinforce six individual components of the training:

- Focusing on Key Results
- Operating Above the Line
- Exchanging Feedback
- Creating Ownership
- Overcoming Obstacles
- Closing Accountability Gaps

Through the year, we will continue to carefully monitor and evaluate the 2014 Budget to ensure that we're expending our funds judiciously and in the best interest of our stakeholders, the patrons and taxpayers.

The following pages highlight the major categories of both the General Fund and the Capital Project Fund budgets for fiscal year 2014.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Chris Brogan".

Chris Brogan
Chief Financial Officer

POLICY/BUDGET MESSAGE

FINANCIAL REPORTING ENTITY

The Pueblo City-County Library District was formed July 15, 1968, by formal resolution of the Pueblo Board of County Commissioners and the Pueblo City Council, to provide library service to all residents of the City and County of Pueblo. The District is not considered to be a component unit of either the City of Pueblo or of Pueblo County, Colorado, and is financially, managerially and operationally independent, and meets the guidelines of GASB Statement No. 14. Operations of this District are generally governed by the Colorado State Statutes: Library Law, Title 24, Article 90 CRS.

BUDGET PROCESS

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. The process begins in August, when the call for budget goes out to managers and department heads of the Pueblo City-County Library District. Information is distributed via e-mail, with a schedule of data to be completed and returned. The completed documents are returned to the Finance Office by the end of August.

Concurrent with preparation of budget documents is the District-wide planning process to set objectives, goals, strategies and budgetary impact for all libraries and departments. This information becomes an intrinsic part of the overall budget process.

After the individual budgets are submitted to the Finance Office, all of the information is compiled into one master budget document for analysis and evaluation during the ensuing two months. Discussions are then held with directors of Public Service, Finance, Community Relations, Technical Services, Information Technology, Human Resources, and the managers of all facilities and major departments, along with the Executive Library Director, to evaluate requests, objectives, projections and impact of the budget document and supporting information. A preliminary summary is given to the Board of Trustees in September in the form of the 10-year financial projection spreadsheet, along with related justification for items of notable impact, i.e., pay for performance analysis potentially impacting budget, expansion plans for facilities, etc.

On or before October 15th the proposed budget is officially submitted to the Board of Trustees, and a "Notice of Budget" is published to acknowledge receipt of the budget by the Board. Notice of a public hearing to be held at the November meeting of the Board of Trustees is published with the Notice of Budget.

At the November meeting the budget for the coming year is officially presented for public comment. The public is invited to provide budgetary comment until the December board meeting. Final assessed valuation numbers are due from the county assessor by December 10th; the deadline for certification of mill levy is due to county commissioners by December 15th. A meeting of the Board of Trustees is held between those two dates in order to adopt the annual plan and the budget; appropriate funds for expenditures; and, certify the mill levy to Pueblo County.

No later than 30 days following the start of the fiscal year (January 31), a certified copy of the adopted budget must be filed with the Division of Local Government.

SUMMARY OF BUDGET LAW FORMAT & CONTENT REQUIREMENTS
(C.R.S. 29-1-101, et seq.)

A budget presents a **complete financial plan** by fund and by spending agency within each fund and sets forth the following:

- **Proposed Expenditures** must be shown for administration, operations, maintenance, debt service, and capital projects to be undertaken or executed during the year.
- **Anticipated Revenue** must be set forth.
- **Estimated Beginning and Ending Fund Balances** must be shown. Fund Balances are described as "...the balance of total resources available for subsequent years' budgets..."
- **Three Years' Comparable Data** must be shown in the budget; the prior fiscal year's actual figures (**2012**); the estimated figures through the end of the current fiscal year (**2013**); and the budget year's data (**2014**).
- **Written Budget Message must:**
 - Describe the important features of the budget;
 - Include a statement of the budgetary basis of accounting used in the budget [cash, modified accrual, or encumbrance]
 - Include a description of the services to be delivered during the budget year.
- **Expenditures and Revenues** must be described with "...explanatory schedules or statements classifying the expenditures by object and the revenues by source."
- **No Deficit Spending.** No budget shall provide for expenditures in excess of available revenues and beginning fund balances.
- **Lease-purchase agreement supplemental schedule.** The adopted budget must separately set forth the total amount to be expended during the budget year for payment obligations under all lease purchase agreements for real property and for all other property. It must also show the total maximum payment liability under the agreement, and all optional renewal terms.
- **Filing the Budget.** A certified copy of the budget must be filed with the Division of Local Government by January 31. A certified copy means that it has on it a signed statement indicating: *I, _____, certify that the attached is a **true and accurate copy** of the adopted 2014 budget of the _____ (name of local government)*.

Following is a copy of the internal calendar used by Pueblo City-County Library in its annual budget process:

Pueblo City-County Library District

2014 Budget Calendar



		Date Target	Time	Date Req - Ref (CRS)
1	Planning retreat: Supervisors, Trustees & Steering Committee	8.14.13	All Day	<i>[Location: WaterFront]</i>
2	Assessor furnishes preliminary assessed valuation	8.25.13		8/25/13-CRS39-5-121
3	Distribute Call for Budget data to all supervisors	9.5.13		
4	Budget training for new supervisors	9.11.13	3:00 PM	<i>[Location: Rawlings, Exec.]</i>
5	2014 budget worksheets due to Finance Office	10.1.13	5:00 PM	
6	Presentation of preliminary budget plan to supervisors	10.10.13	3:00 PM	PSM Meeting
7	Draft budget sent to Board of Trustees	10.15.13		10/15/12-CRS29-1-105
8	Notice of Budget and Public Hearing published in Pueblo Chieftain	10.15.13		10/15/12-CRS29-1-106(1)
9	Public copy available on PCCLD web site	10.16.13		10/16/12-CRS29-1-106(1)
10	Presentation of the 2014 proposed budget to the Board of Trustees @ Work Session	10.15.13	3:00 PM	<i>[Location: Rawlings]</i>
11	Presentation of the 2014 proposed budget to the regular meeting of the Board of Trustees	10.24.13	5:30	<i>[Location: Rawlings]</i>
12	Public Hearing for the 2013 proposed budget	11.21.13	5:30 PM	<i>[Location: Barkman]</i>
13	Final assessed valuation due from County Assessor	12.10.13		12/10/12-CRS39-1-111
14	Budget, appropriation and mill levy resolutions approved by the Board of Trustees	12.12.13	5:30 PM	<i>[Location: Rawlings]</i>
15	Certification of mill levy to County Commissioners	12.15.13		12/15/12-CRS39-5-128(1)
16	Approved budget assembled and published	1.15.14		
17	Final budgets returned to Depts. w/approvals noted	1.15.14		
18	Approved budget recorded in accounting system	1.15.14		
19	Certified copy of budget due at DLG	1.31.14		1/31/13-CRS29-1-113(1)
20	Final budget submitted to GFOA for review	3.12.14		

PROCESS TO AMEND THE BUDGET

Changes to the budget can be made through a formal resolution process by the Board of Trustees. If, during the fiscal year, the District receives unanticipated revenue or revenues not assured at the time of the adoption of the budget from any source other than the District's property tax mill levy, the Board of Trustees of the District may authorize the expenditure of these unanticipated funds by enacting a supplementary budget and appropriation.

BASIS OF ACCOUNTING

Basis of Accounting refers to the specific time at which revenues and expenditures are recognized in the accounts and reported in the financial statements. The General Fund and Capital Project Fund both utilize the modified accrual basis of accounting.

Under the modified accrual basis of accounting, expenditures are recorded when a liability is incurred. Revenues are recognized when they are received in cash, or become susceptible to accrual. Revenues susceptible to accrual are those that become both measurable and available during the year. Those revenues susceptible to accrual are property taxes, interest revenue and charges for services. Fines are not susceptible to accrual because generally they are not measurable until received in cash.

BUDGETARY BASIS OF ACCOUNTING

There is no appreciable difference in the basis of accounting used for financial statements and the accounting method used for budgeting. The budgetary basis of accounting for budgeting purposes is also modified accrual. The only two funds for which budgets are formulated for Pueblo City-County Library District are the General Fund and the Capital Projects Fund - both funds reflect modified accrual basis of accounting for budgetary purposes.

PUEBLO CITY-COUNTY LIBRARY DISTRICT POLICY MANUAL

The District maintains a policy manual which describes the general policies that govern the activities of the District. Included in this policy manual are several policies which set parameters for the financial functions of the District, including a Purchasing Policy, an Investment Policy, a Budget Policy, an Audit Policy, a Fund Balance Policy, a Debt Management Policy and miscellaneous cash policies. Those financial policies are included in a separate section of this document.

GOVERNING BOARD

The Pueblo City-County Library District is governed by a seven-member Board of Trustees. The members are appointed by the Pueblo County Commissioners and Pueblo City Council to serve one five-year term. Members may request re-appointment for additional five-year terms as their terms expire.

DEMOGRAPHICS

The Pueblo City-County Library District serves all of Pueblo County. The entire county encompasses 2,414 square miles, and service facilities are spread throughout that area. The Rawlings Library is located in Mesa Junction, close to the downtown area. Barkman is on the north side, Lamb on the south, and Pueblo West in the Pueblo West Metropolitan District on the west side. Several satellite locations in schools serve the St. Charles Mesa, East Side neighborhood, and the mountain communities of Rye, Colorado City and Beulah. Courier service is provided daily to all branches; school satellites use the school courier system. In the fall of 2014 we will open three new library facilities which will replace most of the satellite locations. These libraries are located on the East Side neighborhood, on St. Charles Mesa, and in the Greenhorn Valley in Colorado City.

Estimated 2014 population within the Pueblo City-County Library District taxing area is 162,967. Of these residents, approximately 111,980 are registered patrons of the library, holding library cards, which is approximately 69% of the entire population. We also serve patrons outside of our population base, who come to our libraries from surrounding counties. The Colorado Library Card is a state-wide initiative which allows use of our libraries by any resident of the State of Colorado participating in that system. The use of non-resident cards expands our service population to approximately 112,563.

Economic development in Pueblo is very proactive, and several expansions of existing and new industries have occurred in recent years. Expansion of an Xcel energy plant started production in 2011 and came on the tax rolls in 2012; Black Hills Energy came on the tax rolls in 2013. The additional property tax received from these entities resulted in an average 8% increase in revenue each year.

Even though economic development continues to grow in Pueblo, the jobless rate remains among the highest of any of the state's larger cities at an average rate of 9.6% in 2013. An estimated 6,460 people were unemployed in the county in December, with total employment at 68,003. The unemployment rate in Pueblo is higher than both Colorado (6.8%) and the United States (6.7%).

In 2011, Pueblo was listed as one of the top 100 cities to live, work & play by Relocate America, which has recognized cities since 1997, based on public input. Livability.com is a website that celebrates America's best cities to live and visit. Pueblo has been listed as 7th in the Cities for Book Lovers, and 7th in Historic Preservation, out of the entire country. Although these metrics aren't scientifically or quantitatively measured, they do point to the fact that Pueblo is a solid community that is vigorous and viable. The Council for Community and Economic Research has consistently rated Pueblo in the top ten most affordable urban areas in which to live in the US. The population numbers continue to increase, and new economic development has been drawn to our city based on our positive demographics.

Principal employers in Pueblo County accounted for 15.73% of the District's property tax revenue. The following information was provided by the Pueblo Economic Development Corporation:

<u>Employer</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
Parkview Med. Center	1,960	1	2.61%
Pueblo City Schools	1,800	2	2.40%
Evrax Inc.	1,218	3	1.62%
St. Mary Corwin Hospital	1,200	4	1.60%
Wal Mart	1,200	5	1.60%
School District #70	1,101	6	1.47%
Pueblo County	1,100	7	1.47%
Colorado Mental Health Institute	1,000	8	1.33%
City of Pueblo	620	9	0.83%
Express scripts	600	10	0.80%
Total	<u>11,799</u>	-	<u>15.73%</u>

The demographic information on the following pages was provided by the Pueblo County GIS Department, and gives specific, comprehensive demographic information for our constituents, categorized by the specific areas that each location serves.



Demographic and Income Profile

Barkman Branch Library - Patron Trade Area
1300 JERRY MURPHY RD, PUEBLO, CO, 81001

Prepared By Pueblo County GIS

Latitude: 38.290005

Longitude: 104.593277

Summary		2010	2011	2016			
Population		44,581	44,504	45,712			
Households		17,720	17,691	18,297			
Families		10,185	10,174	10,410			
Average Household Size		2.33	2.33	2.32			
Owner Occupied Housing Units		9,329	8,908	9,152			
Renter Occupied Housing Units		8,391	8,783	9,145			
Median Age		35.9	36.0	36.7			
Trends: 2011 - 2016 Annual Rate		Area	State	National			
Population		0.54%	1.17%	0.67%			
Households		0.68%	1.28%	0.71%			
Families		0.46%	1.15%	0.57%			
Owner HHs		0.54%	1.43%	0.91%			
Median Household Income		2.10%	3.55%	2.75%			
		2011		2016			
Households by Income		Number	Percent	Number	Percent		
<\$15,000		4,917	27.8%	5,143	28.1%		
\$15,000 - \$24,999		2,976	16.8%	2,551	13.9%		
\$25,000 - \$34,999		2,482	14.0%	2,130	11.6%		
\$35,000 - \$49,999		2,441	13.8%	2,216	12.1%		
\$50,000 - \$74,999		2,453	13.9%	2,718	14.9%		
\$75,000 - \$99,999		1,196	6.8%	1,834	10.0%		
\$100,000 - \$149,999		821	4.6%	1,155	6.3%		
\$150,000 - \$199,999		206	1.2%	300	1.6%		
\$200,000+		197	1.1%	250	1.4%		
Median Household Income		\$28,122		\$31,195			
Average Household Income		\$41,120		\$47,171			
Per Capita Income		\$18,548		\$21,106			
		2010		2011		2016	
Population by Age		Number	Percent	Number	Percent	Number	Percent
0 - 4		3,024	6.8%	2,980	6.7%	3,071	6.7%
5 - 9		2,875	6.4%	2,861	6.4%	2,898	6.3%
10 - 14		2,625	5.9%	2,617	5.9%	2,680	5.9%
15 - 19		3,617	8.1%	3,602	8.1%	3,471	7.6%
20 - 24		3,765	8.4%	3,769	8.5%	3,721	8.1%
25 - 34		5,920	13.3%	5,922	13.3%	6,136	13.4%
35 - 44		5,188	11.6%	5,147	11.6%	5,050	11.0%
45 - 54		5,820	13.1%	5,763	12.9%	5,408	11.8%
55 - 64		5,215	11.7%	5,257	11.8%	5,728	12.5%
65 - 74		3,045	6.8%	3,099	7.0%	3,827	8.4%
75 - 84		2,365	5.3%	2,358	5.3%	2,469	5.4%
85+		1,123	2.5%	1,129	2.5%	1,251	2.7%
		2010		2011		2016	
Race and Ethnicity		Number	Percent	Number	Percent	Number	Percent
White Alone		32,787	73.5%	32,668	73.4%	33,436	73.1%
Black Alone		1,182	2.7%	1,175	2.6%	1,220	2.7%
American Indian Alone		1,159	2.6%	1,162	2.6%	1,274	2.8%
Asian Alone		406	0.9%	404	0.9%	422	0.9%
Pacific Islander Alone		56	0.1%	56	0.1%	61	0.1%
Some Other Race Alone		7,130	16.0%	7,178	16.1%	7,347	16.1%
Two or More Races		1,860	4.2%	1,860	4.2%	1,951	4.3%
Hispanic Origin (Any Race)		22,699	50.9%	22,815	51.3%	24,204	52.9%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Data. Esri forecasts for 2011 and 2016.



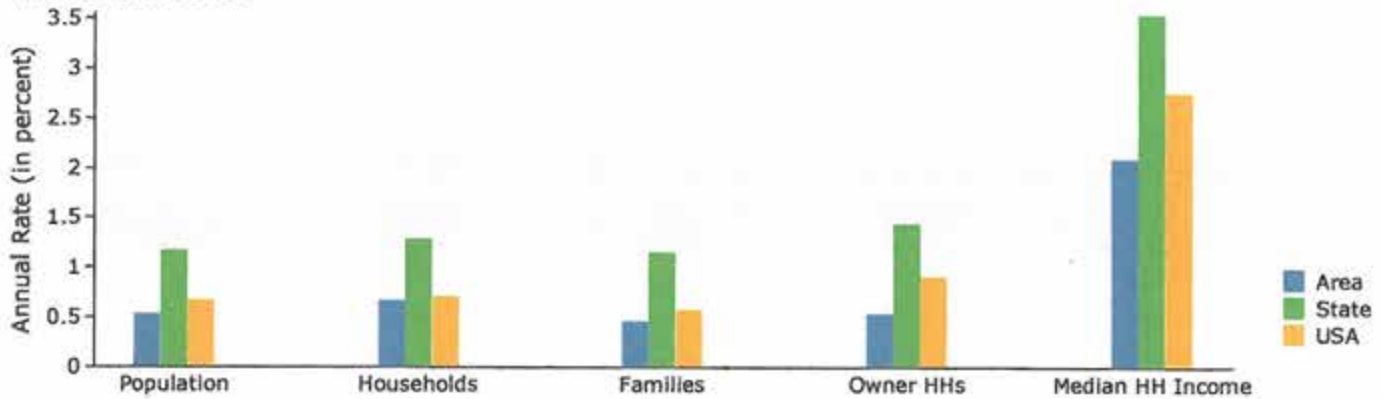
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Barkman Branch Library - Patron Trade Area
1300 JERRY MURPHY RD, PUEBLO, CO, 81001

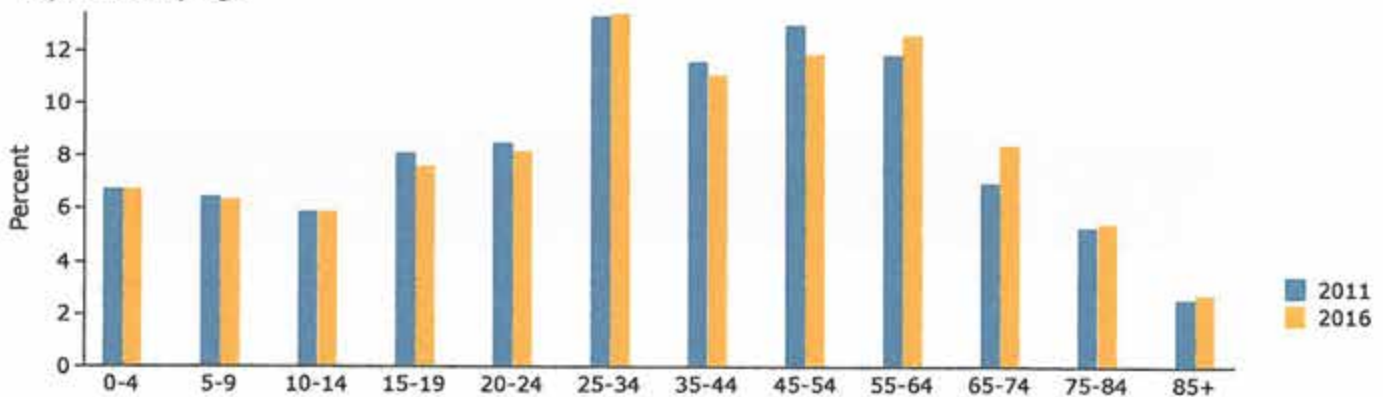
Prepared By Pueblo County GIS

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Longitude: -104.595277

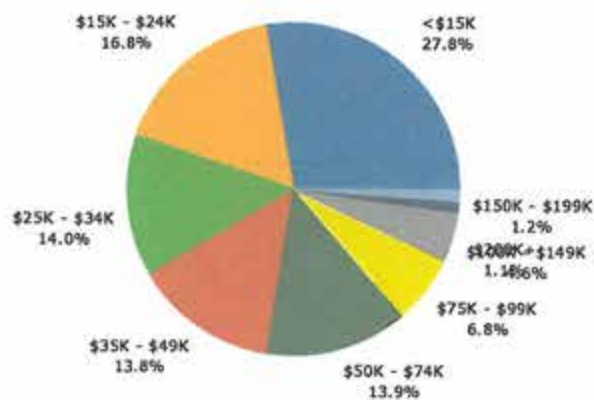
Trends 2011-2016



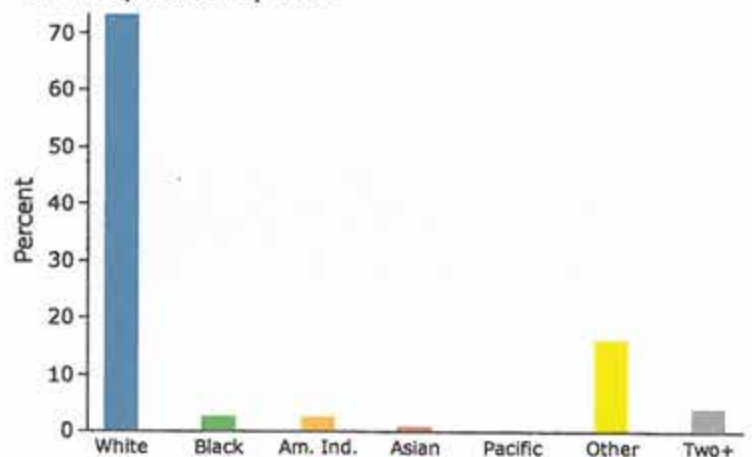
Population by Age



2011 Household Income



2011 Population by Race



2011 Percent Hispanic Origin: 51.3%



Demographic and Income Profile

Lamb Branch Library - Patron Trade Area
2525 S PUEBLO BLVD, PUEBLO, CO, 81005

Prepared By Pueblo County GIS

Latitude: 38.224107

Longitude: -104.661198

Summary	2010	2011	2016
Population	31,557	31,550	32,515
Households	12,815	12,805	13,271
Families	8,498	8,508	8,755
Average Household Size	2.42	2.42	2.41
Owner Occupied Housing Units	9,016	8,812	9,273
Renter Occupied Housing Units	3,799	3,994	3,999
Median Age	40.5	40.7	41.8
Trends: 2011 - 2016 Annual Rate	Area	State	National
Population	0.60%	1.17%	0.67%
Households	0.72%	1.28%	0.71%
Families	0.57%	1.15%	0.57%
Owner HHs	1.03%	1.43%	0.91%
Median Household Income	3.42%	3.55%	2.75%

Households by Income	2011		2016	
	Number	Percent	Number	Percent
<\$15,000	2,526	19.7%	2,593	19.5%
\$15,000 - \$24,999	1,927	15.0%	1,590	12.0%
\$25,000 - \$34,999	1,631	12.7%	1,346	10.1%
\$35,000 - \$49,999	2,007	15.7%	1,735	13.1%
\$50,000 - \$74,999	2,169	16.9%	2,373	17.9%
\$75,000 - \$99,999	1,194	9.3%	1,798	13.5%
\$100,000 - \$149,999	955	7.5%	1,297	9.8%
\$150,000 - \$199,999	215	1.7%	306	2.3%
\$200,000+	181	1.4%	233	1.8%

Median Household Income	\$36,751	\$43,473
Average Household Income	\$49,991	\$57,933
Per Capita Income	\$20,752	\$24,107

Population by Age	2010		2011		2016	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	2,107	6.7%	2,071	6.6%	2,120	6.5%
5 - 9	2,119	6.7%	2,110	6.7%	2,126	6.5%
10 - 14	2,177	6.9%	2,173	6.9%	2,221	6.8%
15 - 19	2,184	6.9%	2,168	6.9%	2,056	6.3%
20 - 24	1,822	5.8%	1,827	5.8%	1,790	5.5%
25 - 34	3,447	10.9%	3,456	11.0%	3,593	11.0%
35 - 44	3,522	11.2%	3,496	11.1%	3,421	10.5%
45 - 54	4,236	13.4%	4,200	13.3%	3,917	12.0%
55 - 64	4,111	13.0%	4,155	13.2%	4,537	14.0%
65 - 74	2,676	8.5%	2,743	8.7%	3,406	10.5%
75 - 84	2,184	6.9%	2,178	6.9%	2,266	7.0%
85+	972	3.1%	973	3.1%	1,063	3.3%

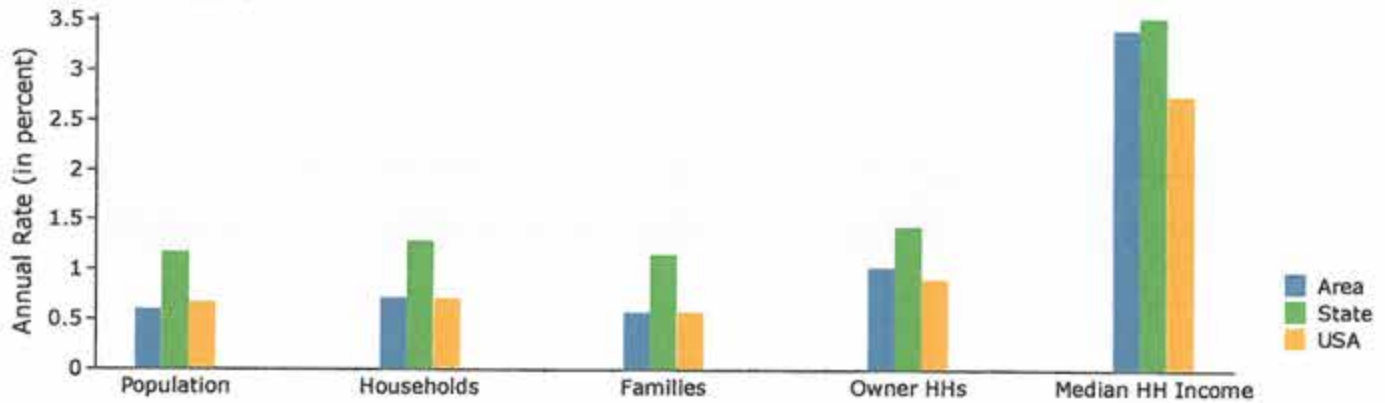
Race and Ethnicity	2010		2011		2016	
	Number	Percent	Number	Percent	Number	Percent
White Alone	24,729	78.4%	24,707	78.3%	25,419	78.2%
Black Alone	757	2.4%	750	2.4%	782	2.4%
American Indian Alone	515	1.6%	515	1.6%	560	1.7%
Asian Alone	197	0.6%	196	0.6%	213	0.7%
Pacific Islander Alone	20	0.1%	20	0.1%	23	0.1%
Some Other Race Alone	4,102	13.0%	4,122	13.1%	4,205	12.9%
Two or More Races	1,236	3.9%	1,240	3.9%	1,313	4.0%
Hispanic Origin (Any Race)	15,144	48.0%	15,237	48.3%	16,235	49.9%

Data Note: Income is expressed in current dollars.

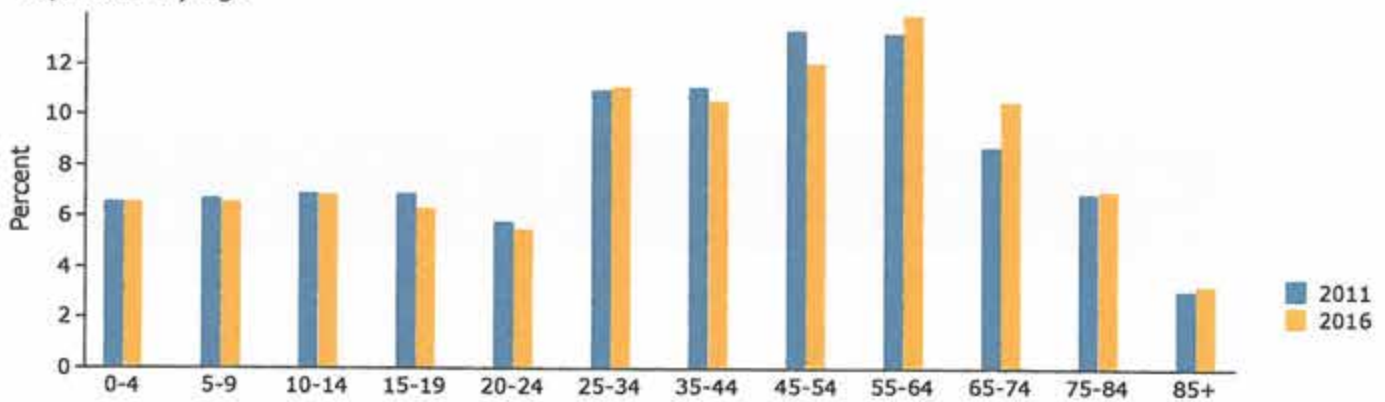
Source: U.S. Census Bureau, Census 2010 Data. Esri forecasts for 2011 and 2016.

December 17, 2013

Trends 2011-2016



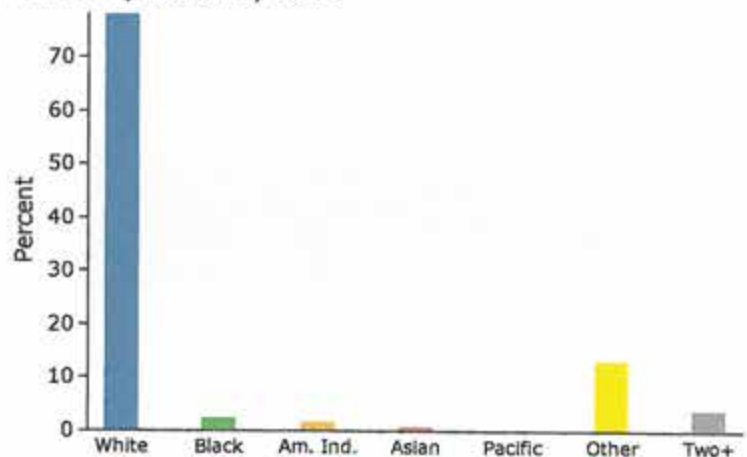
Population by Age



2011 Household Income



2011 Population by Race



2011 Percent Hispanic Origin: 48.3%



Demographic and Income Profile

Pueblo West Branch Library - Patron Trade Area

Latitude: 38.324278
Longitude: -104.742007

Summary	Census 2010	2013	2018
Population	30,893	31,458	32,661
Households	11,287	11,522	12,018
Families	8,628	8,781	9,118
Average Household Size	2.73	2.72	2.71
Owner Occupied Housing Units	8,804	8,685	9,078
Renter Occupied Housing Units	2,482	2,837	2,940
Median Age	36.9	37.4	37.6
Trends: 2013 - 2018 Annual Rate	Area	State	National
Population	0.75%	1.21%	0.71%
Households	0.85%	1.30%	0.74%
Families	0.76%	1.19%	0.63%
Owner HHs	0.89%	1.41%	0.94%
Median Household Income	3.90%	3.64%	3.03%

Households by Income	2013		2018	
	Number	Percent	Number	Percent
<\$15,000	783	6.8%	781	6.5%
\$15,000 - \$24,999	1,025	8.9%	825	6.9%
\$25,000 - \$34,999	966	8.4%	868	7.2%
\$35,000 - \$49,999	1,736	15.1%	1,535	12.8%
\$50,000 - \$74,999	2,585	22.4%	2,190	18.2%
\$75,000 - \$99,999	2,130	18.5%	2,744	22.8%
\$100,000 - \$149,999	1,749	15.2%	2,310	19.2%
\$150,000 - \$199,999	327	2.8%	480	4.0%
\$200,000+	221	1.9%	285	2.4%
Median Household Income	\$59,458		\$72,003	
Average Household Income	\$72,173		\$81,937	
Per Capita Income	\$26,694		\$30,438	

Population by Age	Census 2010		2013		2018	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	2,099	6.8%	2,108	6.7%	2,259	6.9%
5 - 9	2,430	7.9%	2,222	7.1%	2,199	6.7%
10 - 14	2,577	8.3%	2,491	7.9%	2,329	7.1%
15 - 19	2,220	7.2%	2,271	7.2%	2,264	6.9%
20 - 24	1,544	5.0%	1,884	6.0%	1,984	6.1%
25 - 34	3,744	12.1%	3,769	12.0%	4,179	12.8%
35 - 44	4,284	13.9%	4,222	13.4%	4,170	12.8%
45 - 54	4,312	14.0%	4,267	13.6%	4,200	12.9%
55 - 64	3,941	12.8%	3,999	12.7%	4,012	12.3%
65 - 74	2,373	7.7%	2,691	8.6%	3,197	9.8%
75 - 84	1,067	3.5%	1,200	3.8%	1,466	4.5%
85+	303	1.0%	335	1.1%	400	1.2%

Race and Ethnicity	Census 2010		2013		2018	
	Number	Percent	Number	Percent	Number	Percent
White Alone	26,517	85.8%	26,744	85.0%	27,357	83.8%
Black Alone	462	1.5%	523	1.7%	634	1.9%
American Indian Alone	399	1.3%	414	1.3%	444	1.4%
Asian Alone	335	1.1%	371	1.2%	438	1.3%
Pacific Islander Alone	36	0.1%	39	0.1%	51	0.2%
Some Other Race Alone	2,154	7.0%	2,267	7.2%	2,446	7.5%
Two or More Races	989	3.2%	1,101	3.5%	1,292	4.0%
Hispanic Origin (Any Race)	7,912	25.6%	8,326	26.5%	9,110	27.9%

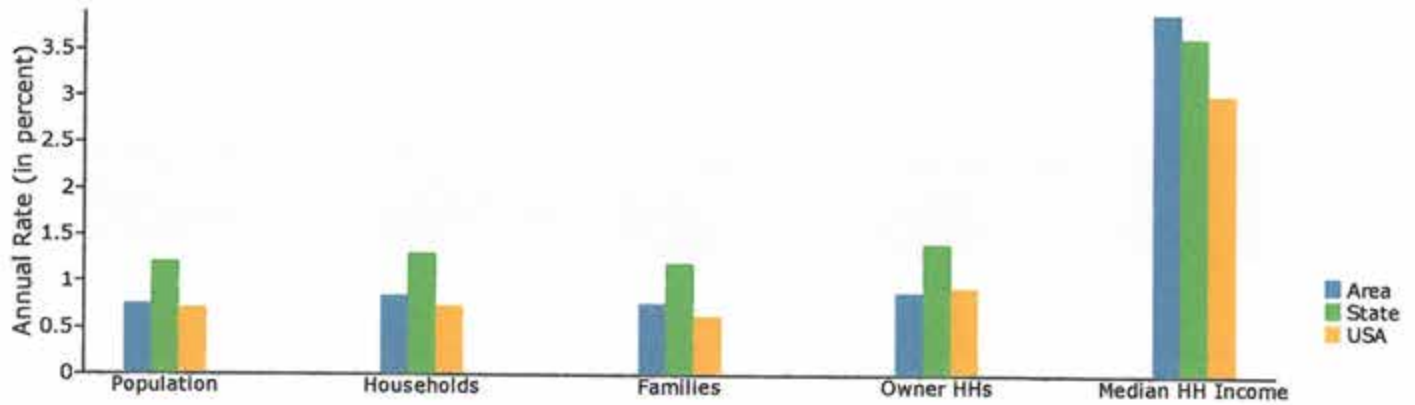
Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2013 and 2018.

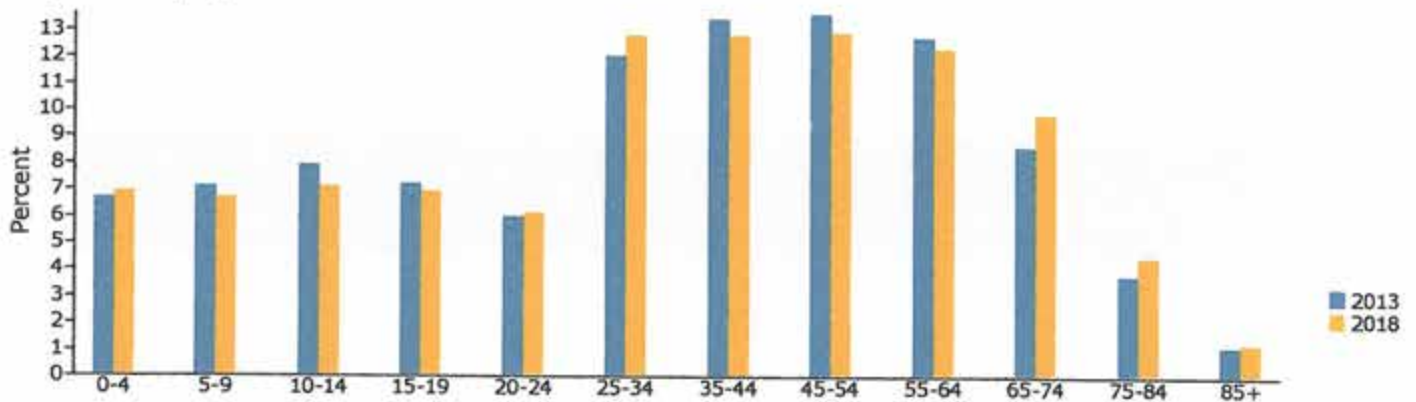
January 07, 2014



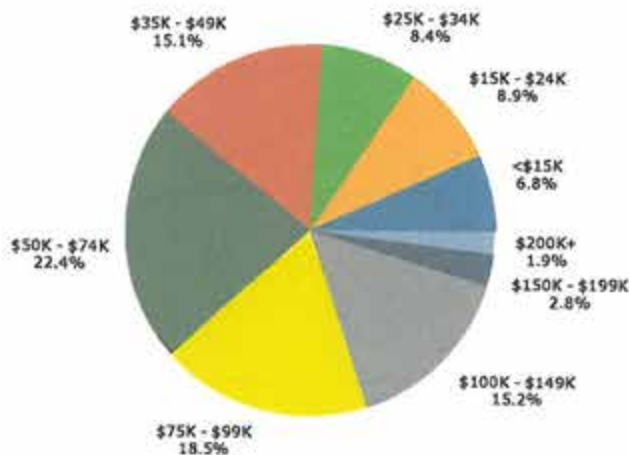
Trends 2013-2018



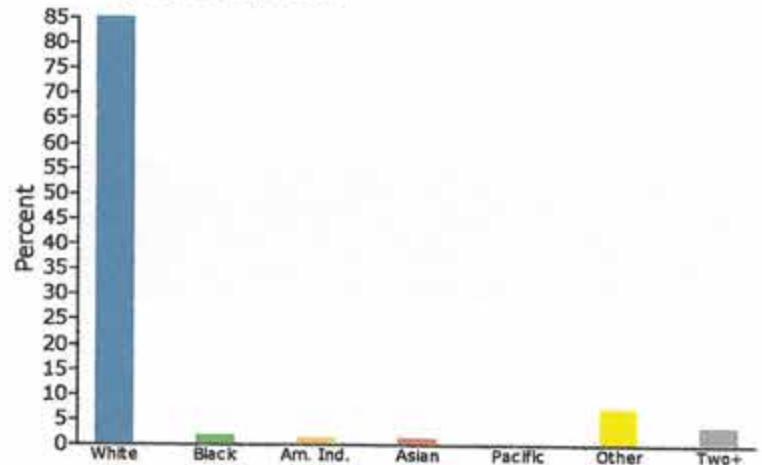
Population by Age



2013 Household Income



2013 Population by Race



2013 Percent Hispanic Origin: 26.5%



Demographic and Income Profile

Rawlings Library - Patron Trade Area
100 E ABRIENDO AVE, PUEBLO, CO, 81004

Prepared By Pueblo County GIS

Latitude: 38.25977

Longitude: -104.621187

Summary	2010	2011	2016
Population	93,361	93,241	96,036
Households	38,572	38,526	39,914
Families	22,935	22,926	23,515
Average Household Size	2.34	2.34	2.33
Owner Occupied Housing Units	22,521	21,640	22,504
Renter Occupied Housing Units	16,051	16,886	17,410
Median Age	37.7	37.8	38.6

Trends: 2011 - 2016 Annual Rate	Area	State	National
Population	0.59%	1.17%	0.67%
Households	0.71%	1.28%	0.71%
Families	0.51%	1.15%	0.57%
Owner HHs	0.79%	1.43%	0.91%
Median Household Income	2.31%	3.55%	2.75%

Households by Income	2011		2016	
	Number	Percent	Number	Percent
<\$15,000	9,794	25.4%	10,324	25.9%
\$15,000 - \$24,999	6,812	17.7%	5,857	14.7%
\$25,000 - \$34,999	5,461	14.2%	4,676	11.7%
\$35,000 - \$49,999	5,928	15.4%	5,317	13.3%
\$50,000 - \$74,999	5,568	14.5%	6,248	15.7%
\$75,000 - \$99,999	2,591	6.7%	4,061	10.2%
\$100,000 - \$149,999	1,685	4.4%	2,432	6.1%
\$150,000 - \$199,999	336	0.9%	522	1.3%
\$200,000+	351	0.9%	476	1.2%

Median Household Income
Average Household Income
Per Capita Income

\$29,096
\$40,731
\$17,835

\$32,608
\$46,843
\$20,490

Population by Age	2010		2011		2016	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	6,544	7.0%	6,446	6.9%	6,635	6.9%
5 - 9	6,240	6.7%	6,200	6.6%	6,281	6.5%
10 - 14	5,848	6.3%	5,833	6.3%	5,977	6.2%
15 - 19	6,479	6.9%	6,439	6.9%	6,149	6.4%
20 - 24	6,718	7.2%	6,738	7.2%	6,644	6.9%
25 - 34	11,985	12.8%	11,998	12.9%	12,482	13.0%
35 - 44	10,703	11.5%	10,611	11.4%	10,407	10.8%
45 - 54	12,602	13.5%	12,496	13.4%	11,710	12.2%
55 - 64	11,311	12.1%	11,420	12.2%	12,477	13.0%
65 - 74	6,852	7.3%	6,994	7.5%	8,687	9.0%
75 - 84	5,528	5.9%	5,510	5.9%	5,758	6.0%
85+	2,551	2.7%	2,555	2.7%	2,831	2.9%

Race and Ethnicity	2010		2011		2016	
	Number	Percent	Number	Percent	Number	Percent
White Alone	69,504	74.4%	69,298	74.3%	71,185	74.1%
Black Alone	2,300	2.5%	2,285	2.5%	2,388	2.5%
American Indian Alone	2,246	2.4%	2,253	2.4%	2,471	2.6%
Asian Alone	535	0.6%	532	0.6%	555	0.6%
Pacific Islander Alone	90	0.1%	90	0.1%	99	0.1%
Some Other Race Alone	14,781	15.8%	14,870	15.9%	15,220	15.8%
Two or More Races	3,906	4.2%	3,912	4.2%	4,118	4.3%
Hispanic Origin (Any Race)	48,037	51.5%	48,297	51.8%	51,329	53.4%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Data. Esri forecasts for 2011 and 2016.

December 17, 2013



Demographic and Income Profile

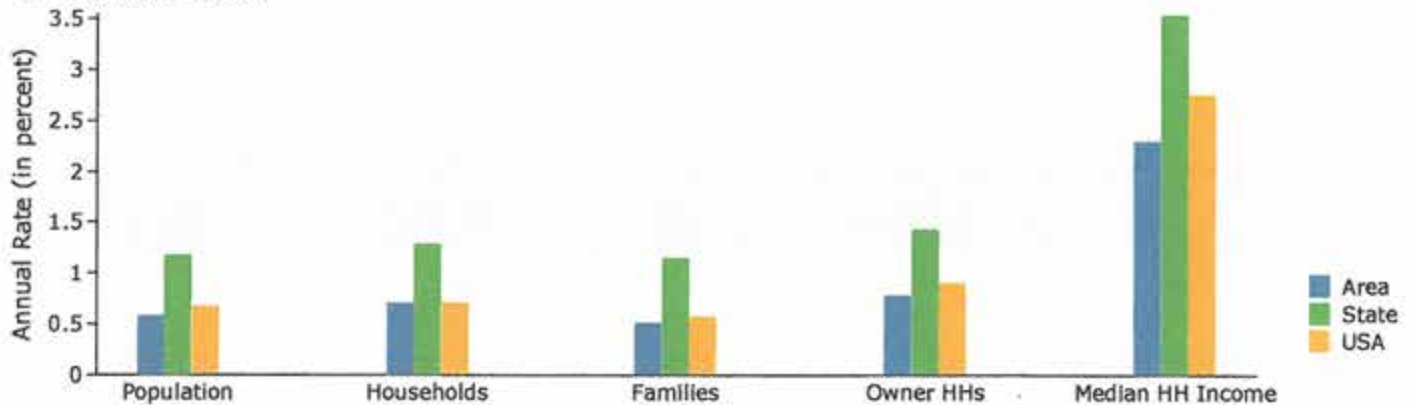
Rawlings Library - Patron Trade Area
100 E ABRIENDO AVE, PUEBLO, CO, 81004

Prepared By Pueblo County GIS

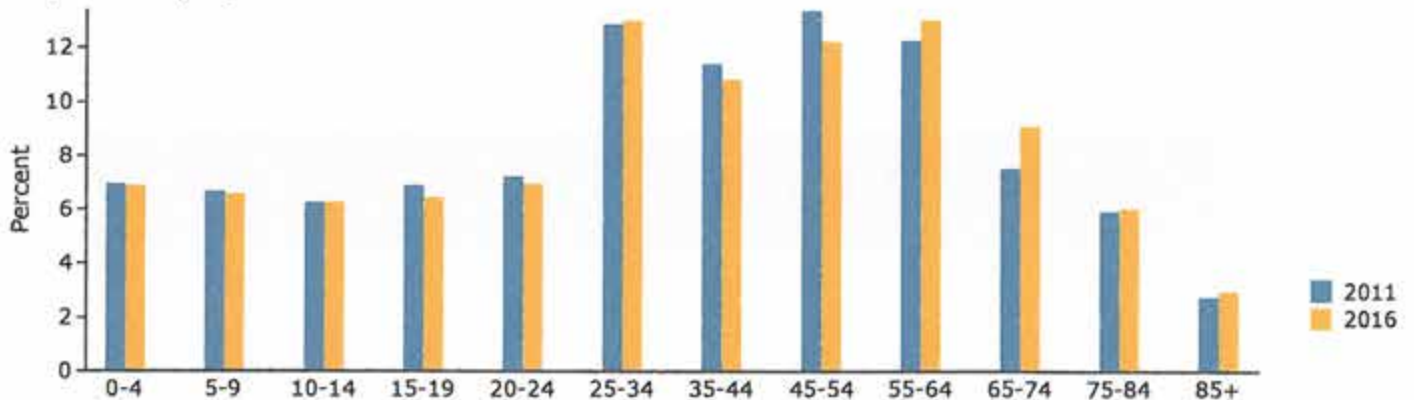
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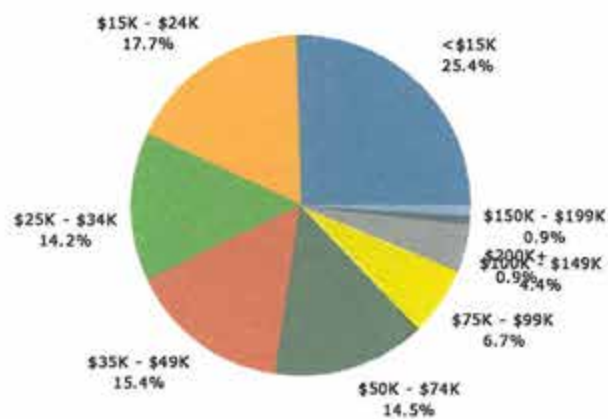
Trends 2011-2016



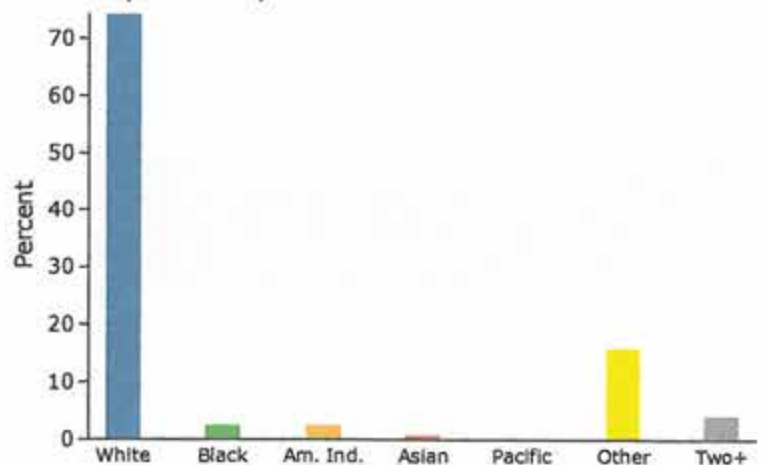
Population by Age



2011 Household Income

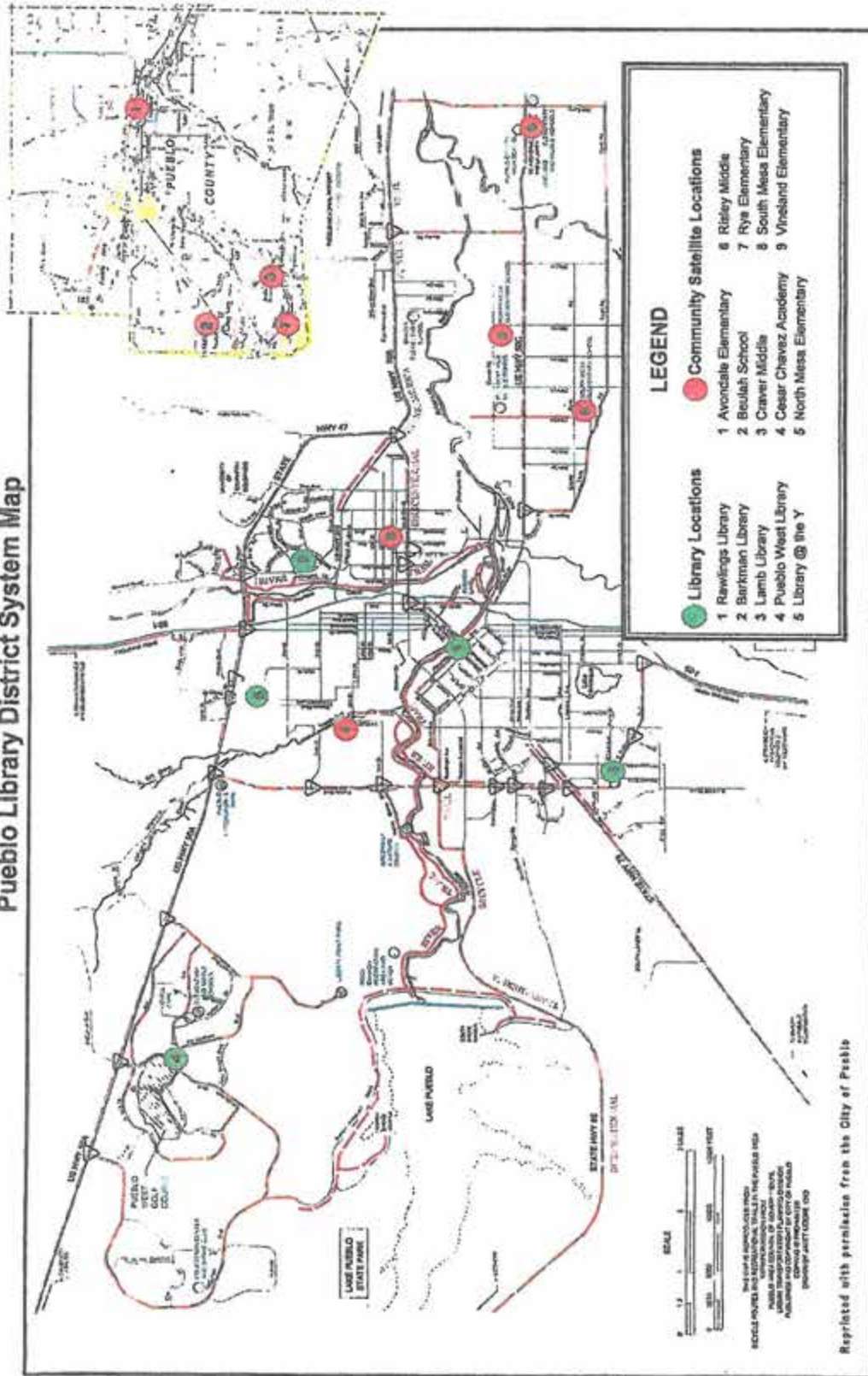


2011 Population by Race



2011 Percent Hispanic Origin: 51.8%

Pueblo Library District System Map





Pueblo City-County Library District 2014 Annual Plan

The Pueblo City-County Library District (PCCLD) is focusing on four key results: (1) the circulation of materials, (2) customer visits to libraries, (3) attendance at library programs and events, and (4) the use of library digital services. Delivery on these results is vital to sustaining the organization's health, well-being, strength, viability, growth, and success. PCCLD's progress in its mission to provide the best possible public library service for the community is directly related to these key results.

PCCLD's goal in 2014 is to implement specific objectives to enhance the key results. The objectives outlined in this plan are the end product of a process that included participation by PCCLD trustees, supervisors and managers, and employees. The objectives representing new and budgeted initiatives for 2014 are delineated in the following pages. Listed in alphabetical order, each objective is accompanied by action steps intended to facilitate accomplishment. This annual plan document is the outcome of much consideration and effort, and provides a positive direction for the district in moving forward in its mission to provide the best possible public library service to the community.

- I. Attract more customers to the library by increasing media advertising. *KEY RESULTS IMPACT: Circulation, Visits, Program Participation, Digital Resources Use.*

Action Steps

1. Develop a marketing campaign to promote library services and events.
2. Provide funding necessary to support the effort.
3. Launch the campaign.
4. Evaluate and report on results.

- II. Centralize library-sponsored public programs and events to improve program quality, utilize resources more efficiently, and better serve the public. *KEY RESULTS IMPACT: Program Participation, Visits.*

Action Steps

1. Identify staffing resources and assignments necessary to support this change.
2. Assign staff specialists the responsibility for identifying and scheduling all public programming at all locations for the district, including business, technology, Hispanic, adult literacy, teen and tween, cultural and educational, and non-storytime youth events.
3. Establish best practices for program and event planning, branding, and execution.
4. Implement approved changes and evaluate results.

- III. Complete the enhancement of the Rawlings Library second floor, including physical renovations and adoption of facilitated customer service principles by staff. *KEY RESULTS IMPACT: Circulation, Visits.*

Action Steps

1. Make physical changes to the second floor as designed by Studiotrope.
2. Train staff in the facilitated customer service model and implement.
3. Evaluate and report on results.

- IV. Identify additional non-traditional material types to circulate from PCCLD, such as these past examples: zoo passes, laptops/tablets, computer games, and puppets.

KEY RESULTS IMPACT: Circulation, Visits.

Action Steps

1. Identify unusual items to circulate and establish necessary procedures.
2. Train staff.
3. Incorporate into the collection.
4. Begin circulation and evaluate results.

- V. Create a customer service employee cross-training program to provide flexibility in staffing and offer additional career growth opportunities. *KEY RESULTS IMPACT: Circulation, Visits.*

Action Steps

1. Identify areas where cross-training will be effective.
2. Tie-in with the Career Pathing program.
3. Create a detailed schedule of which employees will learn which jobs.
4. Communicate the program to employees.
5. Implement approved changes.
6. Evaluate and report on results.

- VI. Define all aspects of the new facilitated customer service model in order to improve the user experience. *KEY RESULTS IMPACT: Visits, Circulation.*

Action Steps

1. Describe standards for the service model.
2. Train staff in the new norms.
3. Incorporate service model expectations into individual employee performance evaluations.

- VII. Digitize selected oral histories from the special collections at the Rawlings Library to enhance preservation and encourage use. *KEY RESULTS IMPACT: Digital Resources Use.*

Action Steps

1. Identify items to digitize.
2. Utilize grant funds courtesy of the Rawlings Family Foundation to pay the cost for an identified third party to digitize the items.
3. Make the collection available on the Internet and market it to the public.

- VIII. Effectuate a streaming video service in order to provide more robust e-content to PCCLD customers. *KEY RESULTS IMPACT: Circulation, Digital Resources.*

Action Steps

1. Research streaming video services proven to work well for public libraries.
2. Assess budgetary impact for available streaming video services.
3. Implement new service and market to customers.
4. Evaluate and report on results.

- IX. Establish a work culture of accountability. *KEY RESULTS IMPACT: Circulation, Visits, Program Participation, Digital Resources Use.*

Action Steps

1. Provide training for all employees focusing on accountability and key results based on the Partners in Leadership curriculum.
2. Develop a process to follow-up the Partners in Leadership training for managers to use with individual work teams in reviewing and adopting accountability principles.
3. Assess the effectiveness of training and develop next steps.

- X. Evaluate options to streamline cash management in order to free staff to focus on customer service. *KEY RESULTS IMPACT: Visits.*

Action Steps

1. Vend the sales of miscellaneous items (e.g., ear buds, book bags, library cards, jump drives, etc.) and eliminate cash registers.
2. Evaluate the viability of implementing smart card technology.
3. Assess e-commerce solutions with MAS.90 for ACH payments.

- XI. Expand access to a broader selection of new titles available in the PCCLD collection by developing procedures to buy books from Brodart Company, a premier supplier of shelf-ready materials to libraries. *KEY RESULTS IMPACT: Circulation, Visits.*

Action Steps

1. Establish ordering and processing standards with Brodart.
2. Test and implement the new service.
3. Evaluate results.

- XII. Finish upgrading library landscaping by completing work at the Rawlings Library as provided in plans from NES Landscape Architects. *KEY RESULTS IMPACT: Visits.*

Action Steps

1. Add decorative rock, weed barrier, sod, and adjust sprinkler system.
2. Install rock and concrete walls.
3. Install planting material.

- XIII. Identify specific, measurable, achievable, relevant, and time-bound (SMART) goals tied to key results for each PCCLD job and implement the new pay-for-performance compensation program. *KEY RESULTS IMPACT: Circulation, Visits, Program Participation, Digital Resources Use.*

Action Steps

1. Review and identify SMART goals and measurements for each PCCLD job.
2. Ensure each goal is tied to organization key results.
3. Develop performance measures related to the duties for each job.
4. Develop appraisal tools for evaluating individual job performance.
5. Communicate relevant goals and measures to each employee and train supervisors in the new program.
6. Test the new program in 2014, make any necessary adjustments and fully implement in 2015.

- XIV. Implement new staffing plan for existing departments and branches considering the efficiencies from AMH/RFID, the new facilitated customer service model, and staffing needs of the new libraries. *KEY RESULTS IMPACT: Circulation, Visits, Program Participation, Digital Resources Use.*

Action Steps

1. Analyze efficiencies from AMH/RFID and new facilitated customer service model at current locations.
2. Create redeployment plan to staff newly built libraries.
3. Revise job descriptions and duties as appropriate.
4. Redeploy selected employees prior to opening the new libraries in the summer of 2014.

- XV. Improve materials use policies and procedures to reduce barriers to access. *KEY RESULTS IMPACT: Circulation.*

Action Steps

1. Review Section 2 "Use of Materials" portion of the PCCLD Customer Service Policies & Procedures.
2. Ensure consideration of all materials types including use of laptops and tablets.
3. Make recommendations to modify policies and/or procedures intended to enhance access and increase use.
4. Instruct staff on changes and implement.

- XVI. Integrate CollectionHQ evidence-based stock management software into PCCLD materials collection-development methods to improve selection, management, and promotion of library books and other circulating items. *KEY RESULTS IMPACT: Circulation.*

Action Steps

1. Produce regular reports using CollectionHQ to determine items to procure, items to discard, and items to move from one collection to another.
2. Designate Collection Development staff to procure new items indicated.
3. Assign public service staff at respective locations to pull items indicated for discard or transfer.
4. Create a shelving and furniture plan for libraries based upon new space requirements as collections are right-sized and proportions of materials types evolve.
5. Implement shelving and furniture plan in FY2015.

- XVII. Merge the functions of Outreach Services into other departments. *KEY RESULTS IMPACT: Circulation, Visits, Program Participation, Digital Resources Use.*

Action Steps

1. Assimilate the Vineland, North Mesa, and South Mesa Satellites into the new St. Charles Mesa Library, the Cesar Chavez Satellite into the Library @ the Y, the Risley Satellite into the new East Side Library, and the Rye and Craver Satellites into the new Greenhorn Valley Library.
2. Transfer the Beulah Satellite oversight to the new Greenhorn Valley Library and the Avondale Satellite to the new St. Charles Mesa Library.
3. Transfer the Books in the Park function to Youth Services at the Rawlings Library.
4. Develop plans to transfer oversight of the Homebound and Books a la Cart functions to a suitable department.
5. Monitor changes and adjust, as required.

- XVIII. Open the new East Side Library. *KEY RESULTS IMPACT: Circulation, Visits, Digital Resources Use, Program Participation.*

Action Steps

1. Complete the new library capital fundraising campaign.
2. Oversee contractor construction of the new building.
3. Procure and install necessary collections, furniture, fixtures and equipment.
4. Select, hire, and train staff.
5. Open to the public in the summer of 2014.
6. Enact a facilities maintenance program for the building, including janitorial, grounds, HVAC, and other services.

- XIX. Open the new Greenhorn Valley Library. *KEY RESULTS IMPACT: Circulation, Visits, Digital Resources Use, Program Participation.*

Action Steps

1. Complete the new library capital fundraising campaign.
2. Oversee contractor construction of the new building.
3. Procure and install necessary collections, furniture, fixtures and equipment.
4. Select, hire and train staff.
5. Open to the public in the summer of 2014.
6. Enact a facilities maintenance program for the building, including janitorial, grounds, HVAC, and other services.

- XX. Open the new St. Charles Mesa Library. *KEY RESULTS IMPACT: Circulation, Visits, Digital Resources Use, Program Participation.*

Action Steps

1. Complete the new library capital fundraising campaign.
2. Oversee contractor construction of the new building.
3. Procure and install necessary collections, furniture, fixtures and equipment.
4. Select, hire, and train staff.
5. Open to the public in the summer of 2014.
6. Enact a facilities maintenance program for the building, including janitorial, grounds, HVAC, and other services.

- XXI. Plan for the future provision of excellent public library services in Pueblo County by updating the PCCLD strategic plan. *KEY RESULTS IMPACT: Circulation, Visits, Program Participation, Digital Resources use.*
- Action Steps
1. Identify a process for updating the 2009 strategic plan.
 2. Include in the planning process consideration of community input and demographics, current public library best practices, and projected library resources
 3. Employ necessary resources to complete the new plan.
- XXII. Replace all public-use computers. *KEY RESULTS IMPACT: Digital Resources Use.*
- Action Steps
1. Design a program for replacing outdated desktop computers with appropriate new devices, including consideration for upgraded public-computer management software.
 2. Procure and configure necessary hardware and software.
 3. Train staff in use of the new equipment and software, and deploy.
- XXIII. Strive to improve work processes in Technical Services and Collection Development in order to save time and improve productivity to accommodate PCCLD's growth. *KEY RESULTS IMPACT: Circulation, Digital Resources.*
- Action Steps
1. Document current workflow.
 2. Examine activities in the service delivery chain with the aim of eliminating waste.
 3. Revise procedures and implement approved changes.
 4. Evaluate performance of new system and adjust as necessary.

- XXIV. Study and modify public meeting room use policies and procedures to allow after-hours use at Pueblo West Library and new locations. *KEY RESULTS IMPACT: Visits.*

Action Steps

1. Assess Section 5 part 1 "Meeting Room Use" portion of the PCCLD Customer Service Policies & Procedures.
2. Make recommendations to modify policies and/or procedures to allow after-hours use at locations that are designed with this practice in mind.
3. Train staff regarding changes and implement approved changes.
4. Track and evaluate results.

- XXV. Update the InfoZone Theater audio-visual technology and review and update other meeting room technology, as appropriate. *KEY RESULTS IMPACT: Visits.*

Action Steps

1. Devise a program to update the decade-old InfoZone Theater technology.
2. Utilize Rawlings Foundation grant funds to implement the program.
3. Review meeting room technologies in other existing locations.
4. Develop a program for updating these technologies, as appropriate.

Annual Plan Costs

KEY RESULTS:			
(1)	<i>Increase circulation of materials</i>		
(2)	<i>Increase customer visits to libraries</i>		
(3)	<i>Increase attendance at library programs and events</i>		
(4)	<i>Increase the use of library digital services</i>		
	Goal	Total cost	Description
I	Attract more customers to the library by increasing media advertising. <i>KEY RESULTS IMPACT - Circulation, Visits, Program Participation, Digital Resources</i>	27,760	TV commercial time, radio commercial time, regional newspaper advertising, marketing subscription.
II	Centralize library-sponsored public programs and events to improve program quality, utilize resources more efficiently, and better serve the public. <i>KEY RESULTS IMPACT - Program Participation, Visits</i>	37,850	Speaker fees, program materials, refreshments. Includes adult & youth program centralization goals.
III	Complete the enhancement of the Rawlings Library second floor, including physical renovations and adoption of facilitated customer service principles by staff. <i>KEY RESULTS IMPACT - Circulation, Visits</i>	286,282	Finish design, start construction, purchase furniture, etc.
IV	Identify additional non-traditional material types to circulate from PCCLD, such as these past examples: zoo passes, laptops/tablets, computer games, and puppets. <i>KEY RESULTS IMPACT: Circulation, visits.</i>	-	No identified budgetary impact
V	Create a customer service employee cross-training program to provide flexibility in staffing and offer additional career growth opportunities. <i>KEY RESULTS IMPACT: Circulation, visits</i>	2,000	Supplies
VI	Define all aspects of the new facilitated customer service model in order to improve the user experience. <i>KEY RESULTS IMPACT: Visits, Circulation</i>	-	No identified budgetary impact
VII	Digitize selected oral histories from the special collections at the Rawlings Library to enhance preservation and encourage use. <i>KEY RESULTS IMPACT: Digital Resources use.</i>	12,000	This is an all-inclusive number to include long-term digitization goals.

Annual Plan Costs

	KEY RESULTS:		
(1)	<i>Increase circulation of materials</i>		
(2)	<i>Increase customer visits to libraries</i>		
(3)	<i>Increase attendance at library programs and events</i>		
(4)	<i>Increase the use of library digital services</i>		
	<u>Goal</u>	<u>Total cost</u>	<u>Description</u>
VIII	Effectuate a streaming video service in order to provide more robust e-content to PCCLD customers. <i>KEY RESULTS IMPACT: Circulation, Digital Resources</i>	25,000	Subscription service
IX	Establish a work culture of accountability. <i>KEY RESULTS IMPACT: Circulation, Visits, Program Participation, Digital Resources Use.</i>	47,775	OZ training for all staff, including contracts, supplies and meals
X	Evaluate options to streamline cash management in order to free staff to focus on customer service. <i>KEY RESULTS IMPACT: Visits</i>	-	Investigate outsourcing vending; no identified budgetary impact
XI	Expand access to a broader selection of new titles available in the PCCLD collection by developing procedures to buy books from Brodart Company, a premier supplier of shelf-ready materials to libraries. <i>KEY RESULTS IMPACT: Circulation, Visits.</i>	-	No identified budgetary impact
XII	Finish upgrading library landscaping by completing work at the Rawlings Library as provided in plans from NES Landscape Architects. <i>KEY RESULTS IMPACT: Visits</i>	17,000	New plantings, soil and rock at the Robert Hoag Rawlings Library
XIII	Identify specific, measurable, achievable, relevant, and time-bound (SMART) goals tied to key results for each PCCLD job and implement the new pay-for-performance compensation program. <i>KEY RESULTS IMPACT: Circulation, Visits, Program Participation, Digital Resources Use.</i>	12,823	Temporary staff and materials
XIV	Implement new staffing plan for existing departments and branches considering the efficiencies from AMH/RFID, the new facilitated customer service model, and staffing needs of the new libraries. <i>KEY RESULTS IMPACT: Circulation, Visits, Program Participation, Digital Resources Use.</i>	-	No identified budgetary impact

Annual Plan Costs

	KEY RESULTS:		
(1)	<i>Increase circulation of materials</i>		
(2)	<i>Increase customer visits to libraries</i>		
(3)	<i>Increase attendance at library programs and events</i>		
(4)	<i>Increase the use of library digital services</i>		
	Goal	Total cost	Description
XV	Improve materials use policies and procedures to reduce barriers to access. <i>KEY RESULTS IMPACT: Circulation</i>	-	No identified budgetary impact
XVI	Integrate Collection-HQ evidence-based stock management software into PCCLD materials collection-development methods to improve selection, management, and promotion of library books and other circulating items. <i>KEY RESULTS IMPACT: Circulation</i>	15,750	2014 subscription for Collection-HQ
XVII	Merge the functions of Outreach Services into other departments. <i>KEY RESULTS IMPACT: Circulation, Visits, Program Participation, Digital Resources Use.</i>	-	No identified budgetary impact
XVIII	Open the new East Side Library. <i>KEY RESULTS IMPACT: Circulation, Visits, Digital Resources use, Program Participation.</i>	1,578,798	Complete construction, interior design and furnishings, including opening day collections, and provide additional staffing
XIX	Open the new Greenhorn Valley Library. <i>KEY RESULTS IMPACT: Circulation, Visits, Digital Resources use, Program Participation.</i>	1,656,340	Complete construction, interior design and furnishings, including opening day collections, and provide additional staffing
XX	Open the new St. Charles Mesa Library. <i>KEY RESULTS IMPACT: Circulation, Visits, Digital Resources use, Program Participation.</i>	1,732,045	Complete construction, interior design and furnishings, including opening day collections, and provide additional staffing
XXI	Plan for the future provision of excellent public library services in Pueblo County by updating the PCCLD strategic plan. <i>KEY RESULTS IMPACT: Circulation, Visits, Program Participation, Digital Resources Use.</i>	-	No identified budgetary impact
XXII	Replace all public-use computers. <i>KEY RESULTS IMPACT: Digital Resources Use.</i>	120,000	Library Replacement Plan

Annual Plan Costs

	KEY RESULTS:		
(1)	<i>Increase circulation of materials</i>		
(2)	<i>Increase customer visits to libraries</i>		
(3)	<i>Increase attendance at library programs and events</i>		
(4)	<i>Increase the use of library digital services</i>		
	Goal	Total cost	Description
XXIII	Strive to improve workflow in Technical Services and Collection Development in order to save time and improve productivity. <i>KEY RESULTS IMPACT: Circulation, Digital Resources</i>	20,000	Cost of hiring consultant
XXIV	Study and modify public meeting room use policies and procedures to allow after-hours use at Pueblo West Library and new locations. <i>KEY RESULTS IMPACT: Visits</i>	1,500	Security guard expense
XXV	Update the InfoZone Theater audio-visual technology and review and update other meeting room technology, as appropriate. <i>KEY RESULTS IMPACT - Visits.</i>	115,750	The Capital Budget reflects \$100K in revenue from the Rawlings Foundation to cover audio technology and other updates in the InfoZone.
	TOTAL	\$ 5,708,673	

LIBRARY REPLACEMENT PLAN

2014 Update

Background

The Board of Trustees of the Pueblo City-County Library District adopted the first Library Replacement Plan by resolution on June 22, 1999. The plan was fully funded by the designation of General Fund Equity in the amount of \$1,400,000 as the Library Replacement Plan. The one-time contribution to the Plan fully funded future replacements of buildings & improvements, information technology equipment, furniture, fixtures and equipment up to the required balances as of June 1999.

The Plan is updated each budget year with additions and anticipated expenditures from the Plan included in the annual budget. If funds are available, the required annual Plan contribution will be made each budget year.

The following is a brief explanation of the Purpose of a Replacement Plan, The Replacement Plan, and Plan for 2014.

Purpose of a Replacement Plan

A potentially major expenditure that cannot be funded in the annual operating budget is the replacement of facilities and equipment. We can reliably estimate useful lives of facilities and equipment but we cannot predict when actual replacement is necessary. Planning for replacement of building improvements and equipment is therefore necessary along with providing adequate funding.

However, replacement of each item included in the plan must be evaluated based upon need rather than its schedule for replacement. The concept of scheduling the replacement is simply a planning tool. Some replacements will be necessary before scheduled; conversely some replacements scheduled may be delayed for a variety of reasons, including remaining usefulness and perhaps other demands for the funds deemed higher in priority.

The purpose of the Library Replacement Plan is to calculate in detail the proper amount that should be maintained as a Reserve for Replacements, or what we call the Library Replacement Plan.

The Replacement Plan

A replacement plan requires detailed information for the major components of library facilities and equipment, including replacement cost, useful life and present age. The funds necessary to replace those components over time can then be determined along with the annual contributions to the plan.

The replacement plan concept was first introduced in the Budget Message dated October 15, 1998 accompanying the 1999 Annual Budget. The overall Library Replacement Plan is the combination of three specific plans, Buildings and Improvements, Information Technology and Furniture, Fixtures & Equipment (FF&E) described as follows:

- Buildings and Improvements Replacement Plan – This plan identifies the major components of library buildings, including mechanical systems such as electrical, lighting, fire alarms, heating and air conditioning, plumbing, landscaping, parking, roofing, elevators and carpeting. Almost one hundred major components were identified in the initial Plan by location, estimated replacement cost, expected life and present age.
- Information Technology Replacement Plan – Major components of equipment were identified including servers, network, telephone, workstations and check-in-out stations, scanners, security gates and all other IT equipment costing over \$1,000 per item. Estimated replacement cost, expected life and present age were completed by major component.
- Furniture, Fixtures, and Equipment Replacement Plan (FF&E) – The major components in the FF&E replacement plan are furniture, shelving, and vehicles. Estimated replacement cost, expected life and present age were completed by these categories.

Plan for 2014

For the 2014 Budget, several items are scheduled for replacement/purchase:

- Buildings and Improvements: Landscaping improvements district-wide (project started in 2013 - will be completed this year); HVAC updated at Rawlings Library and parking lot overlay and striping at Rawlings Library.
- Information Technology: Replacement of all staff computers; updates of UPS systems through the District; AV updates at branches; MS license updates.
- FFE: Purchase of new passenger van to replace aging Mazda; replacement of trailer used for hauling books for Books in the Park programs and other outreach destinations.

This entire plan is updated and re-evaluated on an annual basis, with attention paid to economic factors and the availability of funding through transfer from the General Fund. In 2012 transfers began again in the amount of \$100,000 for 2012, increasing to \$200,000 from 2014 through 2017, then increasing to \$300,000.

In 2013 a significant transfer of \$1,300,000 was made to reimburse the Library Replacement Plan for RFID expenditures, and to allocate savings from the debt service payment budgeted in 2012. This amount, approximately \$300,000, will go towards the new building project expenses. The fund is still solvent, and we retain the ability to use it for the intended purpose.

Pueblo City-County Library District												
Buildings & Improvements Replacement Plan - 2014												
#	Component	Location	Replacement Cost	Useful Life	Age at 6/30/2014	2014	2015	2016	2017	2018	2019	2020
1	Controls	Rawlings	942,000	25	9							
2	HVAC	Rawlings	1,140,000	26	9							
3	Plumbing	Rawlings	307,500	26	9	18,000						
4	Roofing	Rawlings	165,000	25	9							
5	Floor covering	Rawlings	150,000	25	9							
6	Pavement/Concrete	Rawlings	240,000	26	9	6,250						
7	Landscaping	Rawlings	180,000	25	9	17,000						
8	Electrical Systems	Barkman	10,000	25	8							
9	Electrical Systems	Lamb	10,000	25	14							
10	Electrical Systems	Pueblo West	25,000	26	4							
11	Lighting Systems	Barkman	30,000	25	8							
12	Lighting Systems	Lamb	30,000	25	14							
13	Lighting Systems	Pueblo West	90,000	25	4							
14	Boiler	Lamb	8,000	20	4							
15	HVAC	Barkman	35,000	15	11				35,000			
16	HVAC	Lamb	35,000	15	14					31,000		
17	HVAC	Pueblo West	87,500	15	4							
18	Landscaping-trees	Barkman	10,000	25	8							
19	Landscaping-trees	Lamb	10,000	25	14							
20	Landscaping-trees	Pueblo West	25,000	25	4							
21	Sprinkler systems	Barkman	7,000	20	8							
22	Sprinkler systems	Lamb	7,000	20	13							7,000
23	Sprinkler systems	Pueblo West	17,500	20	4							
24	Asphalt - Parking	Barkman	15,000	20	8							
25	Asphalt - Parking	Lamb	29,000	20	14					29,000		
26	Asphalt - Parking	Pueblo West	50,000	20	4							
27	Concrete - Walks	Barkman	10,000	20	8							
28	Concrete - Walks	Lamb	7,000	20	14						7,000	
29	Concrete - Walks	Pueblo West	18,000	20	4							
30	Plumbing - Piping	Barkman	18,000	32	8							
31	Plumbing - Piping	Lamb	18,000	32	14							
32	Plumbing - Piping	Pueblo West	45,000	32	4							
33	Plumbing - Fixtures	Barkman	3,000	20	8							
34	Plumbing - Fixtures	Lamb	3,000	20	14					3,000		
35	Plumbing - Fixtures	Pueblo West	7,500	20	4							
36	Roofing - Tile	Barkman	50,000	30	22							50,000
37	Roofing - Built-up	Lamb	25,000	20	14					25,000		
38	Roofing - Metal	Pueblo West	62,500	30	4							
39	Floor Covering	Barkman	30,000	10	8							
40	Floor Covering	Lamb	30,000	10	14							
41	Floor Covering	Pueblo West	75,000	10	4						75,000	
			4,057,500			41,250	-	-	35,000	88,000	82,000	57,000

2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
							200,000						
								285,000					
								76,875					
								41,250					
								60,000					
								60,000					
								45,000					
									7,000				
			7,000										
								30,000					
			30,000										
												25,000	25,000
								8,000					
			87,500										
									10,000				
			10,000										
										15,000			
												7,000	7,000
			15,000										
								50,000					
				10,000									
								18,000					
									18,000				
			3,000										
							7,500						
		25,000											
				30,000									
			30,000										
								75,000					
-	-	25,000	182,500	40,000	-	-	207,500	749,125	35,000	15,000	-	32,000	32,000

Pueblo City-County Library District IT Replacement Plan - 2014												
#	Category	Replacement Cost	Useful Life	Age at 6.30.14	Estimated Remaining Life							
						2014	2015	2016	2017	2018	2019	2020
1	Servers											
	Servers (Windows)	100,000	4	6	-2	-	25,000	25,000	25,000	25,000	25,000	25,000
	Switches, routers, etc.	10,000	4	1	4				10,000			
	Total Servers	110,000										
2	Desktop PC's											
	Staff	120,000	5	3	2		65,600					70,000
	Public	120,000	5	3	2	120,000					120,000	
	Digitization computer/scanner	4,000	5	1	5					4,000		
	Total Desktop PC's	244,000										
3	Telecommunications											
	Network	90,000	7	3	4			90,000				
	Telephone	70,000	7	3	4				70,000			
	Sirsi Voice Automation	15,000	10	1	10							
	Public address system - Ryals	20,000	20	1	20							
	Total Telecom	195,000										
4	RFID											
	Self-check stations	98,850	7	0	7							98,851
	Inventory hardware/software	9,767	7	0	7							9,767
	Staff readers	28,335	7	0	7							28,335
	Credit/Debit units	35,882	7	0	7							35,882
	Security Gates	62,703	10	0	10							
	AMH sorting equipment	471,474	15	0	15							
	Total RFID	707,011										
7	Printers/Scanners/Copiers											
	Printers (Staff)	19,000	3	4	-1		-	4,000	4,000	4,000	4,000	4,000
	Printers (Public)	12,000	3	3	0		-	2,000	2,000	2,000	2,000	2,000
	Copiers	48,079	7	1	6					48,079		
	Total Printers/Scanners	79,079										
8	UPS's											
	Rawlings	10,000	5	7	-2	-					10,000	0
	Rawlings (Computer Room)	23,000	5	3	2	23,000					23,000	
	Barkman	5,000	5	7	-2	2,000					2,000	
	Lamb	5,000	5	7	-2	2,000					2,000	
	Pueblo West	5,000	5	7	-2	5,000					5,000	
	New locations (GHV, East, Mesa)	5,000	5	0	5						6,000	
	Total UPS	53,000										
9	Audio-Visual Equipment											
	Rawlings	20,000	10	0	10	-						
	Branches	7,500	10	0		15,750						
10	Software											
	ILS System/Components	250,000	10	7	3					250,000		
	Accounting/HR System	60,000	10	0	10						60,000	
	MS licenses	12,000	5	0	5	10,500				12,000		
	Server software upgrades	10,000	5	0	5					10,000		
	Misc. -- digitization	1,300	15	0	15							
	Total Software	333,300										
	Total IT	1,721,390				178,250	90,600	121,000	111,000	355,079	259,000	273,835

2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
10,000				10,000				10,000				10,000	-
				70,000					70,000				
			120,000					120,000					120,000
		4,000					4,000					4,000	
			90,000							90,000			
			70,000							70,000			
		10,000										10,000	
38,589						98,851	38,589						
3,813						9,767	3,813						
11,061						28,335	11,061						
14,007						35,882	14,007						
		62,703	24,478									62,703	24,478
							471,474						
4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
				48,079							48,079		
			10,000	0				10,000	0				10,000
			23,000					23,000					23,000
			2,000					2,000					2,000
			2,000					2,000					2,000
			5,000					5,000					5,000
			6,000					6,000					6,000
			10,000										10,000
			37,500										37,500
				250,000									
							60,000						
		12,000					12,000					12,000	12,000
		10,000					10,000					10,000	10,000
							1,300						
108,470	31,000	129,703	430,978	409,079	31,000	203,835	657,244	209,000	101,000	191,000	79,079	139,703	292,978

Pueblo City-County Library District FF&E Replacement Plan - 2014												
					Estimated							
		Replacement	Useful	Age at	Remaining							
#	Component	Cost	Life	6/30/14	Life	2014	2015	2016	2017	2018	2019	2020
	Furniture & Fixtures:											
1	Rawlings	400,000	21	11	10							
2	Barkman	20,000	21	9	12							
3	Lamb	20,000	21	14	7							
4	Pueblo West	267,000	21	5	16							
5	Library @ the Y	7,500	21	3	18							
6	East Side	20,000	21	-	21							
7	St. Charles Mesa	20,000	21	-	21							
8	Greenhorn Valley	20,000	21	-	21							
	Shelving:											
5	Rawlings	200,000	35	11	24							
6	Barkman	30,000	35	20	15							
7	Lamb	30,000	35	14	21							
8	Pueblo West	128,000	35	5	30							
5	Library @ the Y	20,000	35	3	32							
6	East Side	30,000	35	-	35							
7	St. Charles Mesa	30,000	35	-	35							
8	Greenhorn Valley	30,000	35	-	35							
	Vehicles:											
9	Trailer	5,000	15	15	-	5,000						
10	Tractor	10,000	15	1	14							
11	Mazda Van	25,000	10	14	(4)	25,000						
12	Ford Pickup	20,000	12	8	4				20,000			
13	Ford Van	22,000	12	5	7							22,000
14	Chevy Van	20,000	10	3	7							20,000
		1,354,500				30,000	-	-	20,000	-	-	42,000

[illegible]

10-YEAR FINANCIAL PROJECTIONS

This document is a forecast of the total financial picture of Pueblo City-County Library District. It includes revenue and expense for both the General and Capital Project Funds, updated annually when the current year budget is prepared, and updated again at the close of the year when actual current year figures are available. This document is used throughout the year to analyze debt obligations, determine when certain projects might best be implemented, project when our mill levy may have to be adjusted, and generally ascertain how long our current revenue and expense patterns will continue to support our objectives without necessitating additional tax monies.

Several sources of information are used to formulate the assumptions that follow. Internal information such as the Library Replacement Plan, Strategic Plan, and statistics gathered and analyzed to determine growth and usage patterns; external information such as demographic forecasting to determine property tax trends and analysis of economic growth; and determinations by staff of current and future needs and plans.

The spread sheet is divided into three parts: General Fund revenues; General Fund expenditures; and Capital Project Fund summary. There is also a brief section at the end of the spread sheet which shows a summary of revenue, expense and fund balance for the combined funds. The General Fund and the Capital Project Fund are the only funds currently being used by the District for financial accounting of general District operations. The District also maintains a small Trust Fund for an employee committee, as well as one Special Revenue Fund, but these funds are not intrinsic to the fiscal operations of the District.

The following assumptions explain in more detail the methodology used to compile this spread sheet.

General statistical information on the spread sheet structure

- The General Fund expenses have been subdivided into five functional expenditure categories: Personnel, Materials, Facilities, Operating and Information Technology. Past year's figures are audited numbers, current year's figures are estimated, and the numbers for 2014 are the most current budgeted figures. Ensuing years' figures are based on solid figures when known, such as debt service repayment figures, or estimated percentage increase calculated from historical data.
- The percentage increases for each year are shown in the column immediately to the right of each year. An analysis was done of prior years' actual percentage increases in order to project more accurately.
- The Capital Project Fund is funded primarily through transfer of monies from the General Fund. Those transfers are clearly reflected on the spread sheet in those years that the financial position of the District allows those transfers to be made.

- A combined fund section can be found at the end of Capital Project Fund spread sheet, showing all District funds combined. This section shows the most comprehensive financial picture for the District.
- The Fund Balance shows a positive position through the ten years shown on the spread sheet, with every year maintaining at least 20% of operating revenues in fund balance at the end of the year. The District typically saves over \$200,000 every year in Revenues over Expenditures, due to vacancy savings and careful spending to achieve savings in other areas. Each percentage point in the fund balance calculation equates to approximately \$100,000, so we are confident that we will remain well within the policy limit of 20% as we move forward.

GENERAL FUND EXPENDITURES:

PERSONNEL

- Salaries have been adjusted to reflect a 4% increase in 2014, which includes a 2.5% annual increase in wages, as well as some additional funding to accommodate a possible restructuring of the wage scale commensurate with a compensation study that is being completed in 2014. We anticipate an increase of 4% in 2015 when we bring on additional staff to operate three new libraries. Moderate increases are projected in ensuing years. PERA, the District retirement account, follows the same percentage of increase.
- All other line items in the Personnel section remain at 2 - 4% annual increases with the exception of Health & Life Insurance. Rising premium costs have resulted in an estimated annual increase of 5%. The net annual increase in this entire section remains constant at 2% increase per year after 2015.

MATERIALS

- In 2009, the Board of Trustees directed that the materials should be budgeted at a minimum of 15% of the total operating budget, in order to maintain a healthy collection of materials. The annual increases across the years for this line adhere to that philosophy, and reflect a fairly constant increase of 2% after 2015.
- In 2014 a flat \$611,000 increase has been added to provide for opening day collections at the three new libraries.
- The following year, 2015, shows a decrease in this line item, because of the elimination of the one-time \$610,000 opening day collection amount.

FACILITIES

- Lease/purchase of buildings is the debt service payment for the refinancing of the current debt, and new financing for three new library buildings that the District intends to construct in 2013 and 2014. These buildings are scheduled to open in late 2014, but the debt service began in 2012. The term of the original COP debt has increased by one year to accommodate the final payment kept in reserve on our balance sheet. The new COPs will expire in 2032.
- The rent line is for property leased for storage, and additional space which the library sub leases to the Friends of the Library in which they operate a used book store. The lease was renewed in 2011 at a 2% annual increase, and projected to go back up to market levels in 2017.
- Friends of the Library expenditures are included in this section, and reflect the expenditure of funds allocated for specific purposes by the Friends. An equal amount is budgeted in revenues as a contribution by the Friends of the Library. In 2014 this line item is increased by 89%, as this category rises back to previous levels of spending.
- Other line items in this section, such as building maintenance, utilities, insurance show increases from 2 – 12%, reflective of additional costs to operate the 3 new buildings for the last 3 months of 2014.

OPERATING

- Included here are ongoing expenses for supplies, couriers, contracts, county treasurer's fees, and administrative costs. Other than county treasurer's fees, which are driven by property tax receipts, all of these items are discretionary to the extent that costs can be controlled more readily than some other expenses. Several line items in this area show significant increases: Community Relations has added advertising initiatives to address the Key Results; Office Supplies & equipment increases 13% to address new building needs, and Courier Service and Postage and Freight increase 58% and 15%, respectively, again to address new building needs. Increases after 2014 revert back to a stable 3% annually in this section.

INFORMATION TECHNOLOGY

- This category holds all expenses related to technology, including supplies, licensing contracts, hardware repair and telecommunications. In 2014 the annual maintenance costs for Radio Frequency Identification (RFID) equipment will begin, following a 2-year implementation of this important project. Minimal 3% increases are projected after 2014.

TOTAL PROJECTED EXPENDITURES

- Increases in total expenditures are at 12% for the budget year 2014, -3% for 2015, with a stable 3% for the remaining years. The reduction in total expenditures in 2015 is tied to the reduced amount of spending for materials, due to the one-time expense in 2014 for opening day collections, which will not be repeated annually, thereby reducing that budget in the year immediately following.

GENERAL FUND REVENUES:

- The assessed valuation figures for 2014 stayed within \$300 of prior year. Estimate for 2015 is also a flat year. Beginning in 2016, we forecast a very conservative 2 – 4%, followed by conservative increases in non-assessment years and 4% in assessment years until 2020, when those percentages increase slightly to 5%.
- The mill levy remains at the 5.25 legal limit, as approved by the voters in 1995. The additional mill levy for abatements and refunds is a state-approved method to recoup taxes uncollected in previous years by assessing an additional mill levy. The additional amounts carried forward are very conservative, at .02 mills. Increases for additional commercial ventures in the county are also included where known – detail of those additions can be found in the Long Range Plan summary at the end of this narrative.
- Specific ownership tax is figured at the same annual increases/decreases as is property tax. Calculation of our specific ownership tax revenue is done by the Treasurer's Office every January, and is based on a percentage of property tax. Estimates of that percentage have dropped by about 2%, based on recent declines in collections.
- Contracts and grants show a decrease of 11% in 2014, due to reallocation of grant funds to the Pueblo Library Foundation. Those receipts are more accurately reflected in the Capital Project Fund currently, as that's where the expenses for the upcoming building projects are budgeted, so capital campaign revenue is also reflected there. After 2014, this line item maintains a steady 3% increase annually.
- Interest income from investments drops off in later years, as the fund balance (investable funds) declines somewhat. This area also includes property tax interest. Until interest rates begin to recover from the recession, projections will be very conservative.

- Other revenues show a steady increase of 4% annually. These items include fines, copier fees, and miscellaneous sales.

TOTAL PROJECTED REVENUES

- Increases in total revenues are forecast at 1 - 6% annually beginning in 2016, depending upon known taxing factors and the impact of valuation years for property tax.

CAPITAL PROJECT FUND

- The third section of the 10-year financial projection spread sheet reflects activity in the Capital Project Fund. The operating "transfers in" correlate with the operating "transfers out" of the General Fund each year. Transfers had been suspended from 2010 through 2011, due to the recession and slow anticipated recovery, but they resume in 2012. In 2013 a significant transfer was made to move \$300,000 (approximate savings of debt service payment in 2012) to the capital project fund to provide additional funding for the building projects. The \$1,000,000 transfer was to fund the bulk of the RFID installation which was completed in 2013. The Library Replacement Fund was used to pay for these expenses in 2012, hence the repayment amount at completion in 2013.
- Revenue in 2014 includes anticipated Capital Campaign funding for the building projects. A Pueblo Library Foundation was formed in 2011 for the purpose of soliciting funding for the library. The contributions revenue line reflects anticipated donations from that body. The Rawlings Foundation has generously supported improvements to the InfoZone News Museum on the 4th Floor of the Rawlings Library, which underwent major overhaul in 2012. Contributions totaling over \$200,000 were received in recent years to support that renovation, and the long-range plan anticipates additional contributions every other year to support the updating of that Museum. Corresponding expenses are also projected.
- Expenditures in 2014 reflect completion of the expenses for the library expansion plan to build three new libraries – East Side Library, St. Charles Mesa Library, and Greenhorn Valley Library in Colorado City. The design phase was begun in 2012; construction began in 2013, with an anticipated

completion date of October 2014.

- InfoZone upkeep monies have been included to continue enhancements to that area on the fourth floor of the Rawlings Library.
- The Library Replacement Plan detailed listing, located on upcoming pages of this section, reflects itemized expenditures which are summarized in the Capital Asset Acquisitions line item. Replacement of all public computers is scheduled for 2014, as well as other computer needs and vehicle expenses, a major landscaping project at Rawlings, and HVAC needs at Rawlings, at an anticipated cost of just over \$500,000.

COMBINED FUNDS

- Finally, at the bottom of the third section, a summarization of the General and Capital Funds can be seen, along with the total ending fund balance. This is the total fund balance, including restricted and non-restricted funds. The metrics listed beneath that fund balance include:
 - Fund Balance as a percentage of total fund balance. The District has a fund balance policy that requires an amount of not less than 20% of total expenditures be maintained in fund balance every year. This metric is calculated in the annual budget process to ensure compliance.
 - Materials as a % of total operating expenditures. Per board recommendation, this number should be at least 15%.
 - Debt service % of total revenue. The Debt Policy requires that debt will not exceed 10% of the total revenue in any given year.

These metrics are provided to inform the reader that Pueblo City-County Library District is in compliance with fiscal policies and procedures.

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
10-YEAR FINANCIAL PROJECTIONS**

	2012	2013	%	2014	%	2015	%	2016	%
GENERAL FUND	(Audit)	(Estimated)	inc.	(Budget)	inc.	(Projected)	inc.	(Projected)	inc.
COMPUTATION OF PROPERTY TAX									
* Assessed valuation (in 1,000,000's)	1,487	1,608	8%	1,619	1%	1,627	0%	1,683	3%
* Abatements/refunds: mill levy	0.02	0.04		0.01		0.01		0.02	
* Maximum mill levy	5.25	5.25		5.25		5.25		5.25	
* Annual gross tax revenue	7,832,972	8,513,442	9%	8,513,690	0%	8,556,258	0%	8,867,362	4%
(% actually collected)	0.996	0.999		0.998		0.998		0.998	
PROJECTED REVENUE									
Property +++	7,804,163	8,508,788	9%	8,498,219	0%	8,539,145	0%	8,849,627	4%
Specific ownership	623,435	648,920	4%	637,366	-2%	640,436	0%	663,722	4%
Contracts, grants - Misc.	244,632	258,270	6%	231,046	-11%	237,977	3%	245,116	3%
Interest income	33,586	28,329	-16%	23,823	-16%	22,346	-6%	19,608	0%
Fines, fees	155,420	145,168	-7%	152,248	5%	158,338	4%	164,672	4%
Photocopier & Internet copy fees	46,089	48,250	5%	46,030	-5%	47,871	4%	49,786	4%
Miscellaneous	9,130	6,994	-23%	10,000	43%	10,400	4%	10,816	4%
PROJECTED TOTAL REVENUES	8,916,455	9,644,719	8%	9,598,732	0%	9,656,513	1%	10,003,347	4%
PROJECTED EXPENDITURES									
PERSONNEL									
Salaries	3,597,910	3,620,871	1%	3,755,171	4%	3,913,988	4%	3,964,870	1%
PERA	475,757	478,091	0%	514,458	8%	536,216	4%	563,012	5%
Workers compensation	18,369	24,576	34%	29,492	20%	18,000	-39%	18,360	2%
Health & Life Insurance	425,490	489,616	15%	469,702	-4%	493,187	5%	517,846	5%
Unemployment Compensation	10,780	5,650	-48%	11,266	99%	11,491	2%	11,721	2%
Medicare Trust	50,198	50,653	1%	54,450	7%	56,753	4%	57,491	1%
Employee relations	33,869	37,268	10%	27,050	-27%	27,862	3%	28,697	3%
Employee training	88,880	84,829	-5%	67,637	-20%	68,313	1%	68,997	1%
SUBTOTAL	4,701,253	4,791,554	2%	4,929,226	3%	5,125,811	4%	5,230,994	2%
MATERIALS									
Books, periodicals, AV, digital	1,157,747	1,274,501	10%	1,950,000	53%	1,384,742	-29%	1,415,206	2%
Processing supplies/services	142,620	192,930	35%	234,000	21%	166,169	-29%	171,154	3%
Library programs	98,691	155,512	58%	131,264	-16%	135,202	3%	139,258	3%
SUBTOTAL	1,399,058	1,622,943	16%	2,315,264	43%	1,686,113	-27%	1,725,618	2%
FACILITIES									
Utilities	447,465	355,499	-21%	468,092	32%	506,497	8%	531,821	5%
Vehicle maintenance	7,009	8,891		5,500		5,775	5%	6,064	5%
Building maintenance	270,606	299,169	11%	312,532	4%	350,659	12%	368,192	5%
Rent	22,961	23,346	2%	23,816	2%	24,292	2%	24,778	2%
Lease/purchase of buildings	224,197	808,750	261%	810,250	0%	811,550	0%	812,650	0%
Insurance	55,572	62,536	13%	62,948	1%	64,207	2%	65,491	2%
Friends expenditures	29,015	10,644	-63%	20,100	89%	20,904	4%	21,740	4%
SUBTOTAL	1,056,825	1,568,835	48%	1,703,238	9%	1,783,883	5%	1,830,736	3%

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
10-YEAR FINANCIAL PROJECTIONS**

2017 (Projected)	% Inc.	2018 (Projected)	% Inc.	2019 (Projected)	% Inc.	2020 (Projected)	% Inc.	2021 (Projected)	% Inc.	2022 (Projected)	% Inc.	2023 (Projected)	% Inc.
1,733	3%	1,792	3%	1,846	3%	1,938	5%	1,996	3%	2,096	5%	2,159	3%
0.02		0.02		0.02		0.01		0.01		0.01		0.01	
5.25		5.25		5.25		5.25		5.25		5.25		5.25	
9,133,383	3%	9,443,918	3%	9,727,236	3%	10,194,217	5%	10,500,043	3%	11,025,046	5%	11,355,797	3%
1.028		0.998		0.998		0.998		0.998		0.998		0.998	
9,387,116	6%	9,425,030	0%	9,707,782	3%	10,173,829	5%	10,479,043	3%	11,002,996	5%	11,333,085	3%
704,034	6%	706,877	0%	728,084	3%	763,037	5%	785,928	3%	825,225	5%	849,981	3%
252,469	3%	260,043	3%	267,844	3%	275,879	3%	284,155	3%	292,680	3%	301,460	3%
17,946	0%	19,542	0%	18,630	0%	18,396	0%	20,523	0%	23,466	0%	29,259	0%
171,259	4%	178,109	4%	185,233	4%	192,642	4%	200,348	4%	208,362	4%	216,696	4%
51,777	4%	53,848	4%	56,002	4%	58,242	4%	60,572	4%	62,995	4%	65,515	4%
11,249	4%	11,699	4%	12,167	4%	12,654	4%	13,160	4%	13,686	4%	14,233	4%
10,595,850	6%	10,655,148	1%	10,975,742	3%	11,494,679	5%	11,843,729	3%	12,429,410	5%	12,810,229	3%
4,016,413	1%	4,068,627	1%	4,121,519	1%	4,175,099	1%	4,229,375	1%	4,284,357	1%	4,340,053	1%
590,413	5%	618,431	5%	647,078	5%	676,366	5%	706,306	4%	736,909	4%	768,189	4%
18,727	2%	19,102	2%	19,484	2%	19,873	2%	20,271	2%	20,676	2%	21,090	2%
543,739	5%	570,926	5%	599,472	5%	629,446	5%	660,918	5%	693,964	5%	728,662	5%
11,956	2%	12,195	2%	12,439	2%	12,687	2%	12,941	2%	13,200	2%	13,464	2%
58,238	1%	58,995	1%	59,762	1%	60,539	1%	61,326	1%	62,123	1%	62,931	1%
29,558	3%	30,445	3%	31,358	3%	32,299	3%	33,268	3%	34,266	3%	35,294	3%
69,686	1%	70,383	1%	71,087	1%	71,798	1%	71,798	0%	71,798	0%	71,798	0%
5,338,730	2%	5,449,104	2%	5,562,199	2%	5,678,107	2%	5,796,203	2%	5,917,294	2%	6,041,482	2%
1,447,756	2%	1,476,711	2%	1,506,245	2%	1,536,370	2%	1,567,098	2%	1,598,440	2%	1,630,408	2%
176,289	3%	181,577	3%	187,025	3%	192,635	3%	198,415	3%	204,367	3%	210,498	3%
143,436	3%	147,739	3%	152,171	3%	156,736	3%	161,438	3%	166,281	3%	171,270	3%
1,767,481	2%	1,806,027	2%	1,845,441	2%	1,885,742	2%	1,926,950	2%	1,969,088	2%	2,012,176	2%
558,413	5%	586,333	5%	615,650	5%	646,432	5%	678,754	5%	712,692	5%	748,326	5%
6,367	5%	6,685	5%	7,020	5%	7,371	5%	7,739	5%	8,126	5%	8,532	5%
386,601	5%	405,931	5%	426,228	5%	447,539	5%	469,916	5%	493,412	5%	518,082	5%
25,769	4%	26,800	4%	27,872	4%	28,987	4%	30,146	4%	31,352	4%	32,606	4%
809,000	0%	809,700	0%	810,700	0%	813,325	0%	813,025	0%	812,275	0%	811,075	0%
66,801	2%	68,137	2%	69,500	2%	70,890	2%	72,308	2%	73,754	2%	75,229	2%
22,610	4%	23,514	4%	24,455	4%	25,433	4%	26,450	4%	27,508	4%	28,609	4%
1,875,560	2%	1,927,101	3%	1,981,424	3%	2,039,977	3%	2,098,338	3%	2,159,119	3%	2,222,459	3%

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
10-YEAR FINANCIAL PROJECTIONS**

	2012	2013	%	2014	%	2015	%	2016	%
GENERAL FUND	(Audit)	(Estimated)	inc.	(Budget)	inc.	(Projected)	inc.	(Projected)	inc.
OPERATING									
Contract services	268,316	328,490	22%	364,562	11%	375,499	3%	386,764	3%
County treasurer's fees	117,120	127,643	9%	127,473	0%	128,344	1%	133,010	4%
Community relations	34,475	51,030	48%	66,532	30%	68,528	3%	70,584	3%
Professional memberships	9,954	19,963	101%	19,534	-2%	20,120	3%	20,724	3%
Office supplies, equipment, misc.	57,790	67,926	18%	76,992	13%	79,302	3%	81,681	3%
Photocopiers	32,213	29,755	-8%	27,501	-8%	28,326	3%	29,176	3%
Courier service	36,560	32,586	-11%	51,567	58%	53,114	3%	54,707	3%
Postage & freight	30,508	28,392	-7%	32,687	15%	33,668	3%	34,678	3%
SUBTOTAL	586,936	685,785	17%	766,848	12%	786,900	3%	811,323	3%
INFORMATION TECHNOLOGY									
Telecommunications	172,605	174,372	1%	203,278	17%	209,376	3%	215,658	3%
Hardware repair & maintenance	1,936	5,000	158%	10,000	100%	10,300	3%	10,609	3%
Technology supplies	26,087	30,012	15%	30,012	0%	30,912	3%	31,840	3%
Technology contract services	134,710	123,715	-8%	123,716	0%	127,427	3%	131,250	3%
SUBTOTAL	335,338	333,099	-1%	367,006	10%	378,016	3%	389,357	3%
TOTAL PROJECTED EXPENDITURES	8,079,410	9,002,216	11%	10,081,582	12%	9,760,723	-3%	9,988,028	2%
FUND BALANCE (beginning)	3,086,195	3,823,239		3,165,742		2,482,892		2,178,682	
TOTAL AVAILABLE	12,002,650	13,467,958		12,764,474		12,139,405		12,182,029	
EXPENDITURES	8,079,410	9,002,216		10,081,582		9,760,723		9,988,028	
Transfers out to Capital Projects	100,000	1,300,000		200,000		200,000		200,000	
Transfers in from Capital Projects									
FUND BALANCE (ending)	3,823,239	3,165,742		2,482,892		2,178,682		1,994,001	
Revenue less expenditures	837,045	642,503		(482,850)		(104,210)		15,319	

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
10-YEAR FINANCIAL PROJECTIONS**

2017 (Projected)	% inc.	2018 (Projected)	% inc.	2019 (Projected)	% inc.	2020 (Projected)	% inc.	2021 (Projected)	% inc.	2022 (Projected)	% inc.	2023 (Projected)	% inc.
398,367	3%	410,318	3%	422,627	3%	435,306	3%	448,365	3%	461,816	3%	475,671	3%
137,001	3%	141,659	3%	145,909	3%	152,913	5%	157,501	3%	165,376	5%	170,337	3%
72,701	3%	74,882	3%	77,129	3%	79,443	3%	81,826	3%	84,281	3%	86,809	3%
21,345	3%	21,986	3%	22,645	3%	23,325	3%	24,024	3%	24,745	3%	25,487	3%
84,131	3%	86,655	3%	89,255	3%	91,932	3%	94,690	3%	97,531	3%	100,457	3%
30,051	3%	30,953	3%	31,881	3%	32,838	3%	33,823	3%	34,837	3%	35,883	3%
56,349	3%	58,039	3%	59,780	3%	61,574	3%	63,421	3%	65,324	3%	67,283	3%
35,718	3%	36,790	3%	37,893	3%	39,030	3%	40,201	3%	41,407	3%	42,649	3%
835,663	3%	861,281	3%	887,119	3%	916,360	3%	943,851	3%	975,317	3%	1,004,576	3%
222,127	3%	228,791	3%	235,655	3%	242,725	3%	250,006	3%	257,506	3%	265,232	3%
10,927	3%	11,255	3%	11,593	3%	11,941	3%	12,299	3%	12,668	3%	13,048	3%
32,795	3%	33,779	3%	34,792	3%	35,836	3%	36,911	3%	38,018	3%	39,159	3%
135,188	3%	139,243	3%	143,421	3%	147,723	3%	152,155	3%	156,720	3%	161,421	3%
401,037	3%	413,068	3%	425,461	3%	438,224	3%	451,371	3%	464,912	3%	478,860	3%
10,218,472	2%	10,456,581	2%	10,701,644	2%	10,958,411	2%	11,216,713	2%	11,485,729	2%	11,759,553	2%
1,994,001		2,171,379		2,069,946		2,044,044		2,280,312		2,607,328		3,251,009	
12,589,851		12,826,527		13,045,688		13,538,723		14,124,042		15,036,738		16,061,238	
10,218,472		10,456,581		10,701,644		10,958,411		11,216,713		11,485,729		11,759,553	
200,000		300,000		300,000		300,000		300,000		300,000		500,000	
2,171,379		2,069,946		2,044,044		2,280,312		2,607,328		3,251,009		3,801,685	
377,378		198,567		274,098		536,269		627,016		943,680		1,050,676	

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
10-YEAR FINANCIAL PROJECTIONS**

GENERAL FUND	2012	2013	%	2014	%	2015	%	2016	%
	(Audit)	(Estimated)	inc.	(Budget)	inc.	(Projected)	inc.	(Projected)	inc.
CAPITAL PROJECT FUND	2012	2013		2014		2015		2016	
	(Audit)	(Estimated)		(Budget)		(Projected)		(Projected)	
PROJECTED REVENUE									
Contributions, donations, grants	125,294	206,625		345,000		50,000		50,000	
InfoZone - Newseum	-	-		-		25,000		-	
Interest earnings	5,064	9,394		5,188		5,315		7,280	
Miscellaneous revenue	4,695	116,642		-		120,000			
TOTAL REVENUE	135,053	332,661		350,188		200,315		57,280	
PROJECTED EXPENDITURES									
Building projects									
East Side Library	286,139	210,302		1,578,798					
St. Charles Mesa Library	47,723	389,563		1,732,045					
Colorado City Library	33,271	187,237		1,656,340					
Issuance costs	122,131	-		-		-		-	
InfoZone - Newseum expense	114,367	18,316		100,000		25,000		-	
Capital Asset Acquisitions [replacement plan]	984,743	1,075,311		510,782		157,000		37,000	
TOTAL EXPENDITURES	1,588,374	1,880,729		5,577,965		182,000		37,000	
FUND BALANCE (beginning)	1,581,828	5,866,385		5,618,317		590,540		808,855	
TOTAL AVAILABLE	1,716,881	6,199,046		5,968,505		790,855		866,135	
EXPENDITURES	1,588,374	1,880,729		5,577,965		182,000		37,000	
Other financing sources									
Proceeds from COP issue	11,410,000								
COP costs	(5,772,122)								
Transfers out to General Fund									
Transfers in from General Fund	100,000	1,300,000		200,000		200,000		200,000	
FUND BALANCE (ending)	5,866,385	5,618,317		590,540		808,855		1,029,135	
COMBINED FUNDS									
Beginning Fund balance	4,668,023	9,689,624		8,784,059		3,073,432		2,987,537	
Revenues	9,051,508	9,977,380		9,948,920		9,856,828		10,060,627	
Expenditures	9,667,784	10,882,945		15,659,547		9,942,723		10,025,028	
Transfers in/out - COP financing	5,637,878	-		-		-		-	
Ending Fund balance	9,689,625	8,784,059		3,073,432		2,987,537		3,023,136	
Fund Balance % of total expenditures	120%	98%		30%		31%		30%	
Materials % of total operating	15%	16%		21%		15%		15%	
Debt service % of total revenue	3%	8%		8%		8%		8%	
Restricted fund balance:									
Emergency reserve	267,494	289,342		287,962		289,695		300,100	
Reserve fund balance per COPS	813,325	813,325		813,325		813,325		813,325	
3 months operating/fund balance policy	1,615,882	1,800,443		2,016,316		1,952,145		1,997,606	
	2,696,701	2,903,110		3,117,603		3,055,165		3,111,031	
Unreserved/unrestricted	6,992,924	5,880,949		(44,171)		(67,628)		(87,895)	

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
10-YEAR FINANCIAL PROJECTIONS**

2017 (Projected)	% inc.	2018 (Projected)	% inc.	2019 (Projected)	% inc.	2020 (Projected)	% inc.	2021 (Projected)	% inc.	2022 (Projected)	% inc.	2023 (Projected)	% inc.
2017 (Projected)		2018 (Projected)		2019 (Projected)		2020 (Projected)		2021 (Projected)		2022 (Projected)		2022 (Projected)	
50,000		50,000		50,000		50,000		50,000	-	50,000		50,000	
25,000		-		25,000		-		25,000		-		25,000	
9,262		9,238		8,429		8,712		7,991		10,002		12,909	
84,262		59,238		83,429		58,712		82,991		60,002		87,909	
-		-		-		-		-		-		-	
25,000		-		25,000		-		25,000		-		25,000	
262,000		449,079		327,000		438,835		134,470		37,000		360,703	
287,000		449,079		352,000		438,835		159,470		37,000		385,703	
1,029,135		1,026,397		936,556		967,985		887,862		1,111,383		1,434,385	
1,113,397		1,085,635		1,019,985		1,026,697		970,853		1,171,385		1,522,294	
287,000		449,079		352,000		438,835		159,470		37,000		385,703	
200,000		300,000		300,000		300,000		300,000		300,000		500,000	
1,026,397		936,556		967,985		887,862		1,111,383		1,434,385		1,636,591	
3,023,136		3,197,776		3,006,502		3,012,029		3,168,174		3,718,711		4,685,394	
10,680,112		10,714,386		11,059,171		11,553,391		11,926,720		12,489,412		12,898,138	
10,505,472		10,905,660		11,053,644		11,397,246		11,376,183		11,522,729		12,145,256	
-		-		-		-		-		-		-	
3,197,776		3,006,502		3,012,029		3,168,174		3,718,711		4,685,394		5,438,276	
31%		29%		28%		29%		33%		41%		46%	
15%		15%		15%		15%		15%		15%		15%	
8%		8%		7%		7%		7%		7%		6%	
317,875		319,654		329,272		344,840		355,312		372,882		384,307	
813,325		813,325		813,325		813,325		813,325		813,325		813,325	
2,043,694		2,091,316		2,140,329		2,191,682		2,243,343		2,297,146		2,351,911	
3,174,895		3,224,296		3,282,926		3,349,847		3,411,980		3,483,353		3,549,543	
22,881		(217,793)		(270,897)		(181,673)		306,732		1,202,040		1,888,733	

**Pueblo City-County Library District
Long-Range Plan**

Part 1

PCCLD GENERAL FUND PROJECTIONS	2013 Estimated	2014 Budget	2015 Projected	2016 Projected	2017 Projected	2018 Projected	2019 Projected
TOTAL REVENUES	9,644,719	9,598,732	9,656,513	10,003,347	10,595,850	10,655,148	10,975,742
TOTAL PERSONNEL	4,791,554	4,929,226	5,125,811	5,230,994	5,338,730	5,449,104	5,562,199
TOTAL MATERIALS	1,622,943	2,315,264	1,686,113	1,725,618	1,767,481	1,806,027	1,845,441
TOTAL FACILITIES	1,568,835	1,703,238	1,783,883	1,830,736	1,875,560	1,927,101	1,981,424
TOTAL OPERATING	685,785	766,848	786,900	811,323	835,663	861,281	887,119
TOTAL INFO. TECHNOLOGY	333,099	367,006	378,016	389,357	401,037	413,068	425,461
TOTAL EXPENDITURES	9,002,216	10,081,582	9,760,723	9,988,028	10,218,472	10,456,581	10,701,644
Revenue over(under) expenditures	642,503	(482,850)	(104,210)	15,319	377,378	198,567	274,098
End of Year Fund Balance	8,784,059	3,073,432	2,987,537	3,023,136	3,197,776	3,006,502	3,012,029

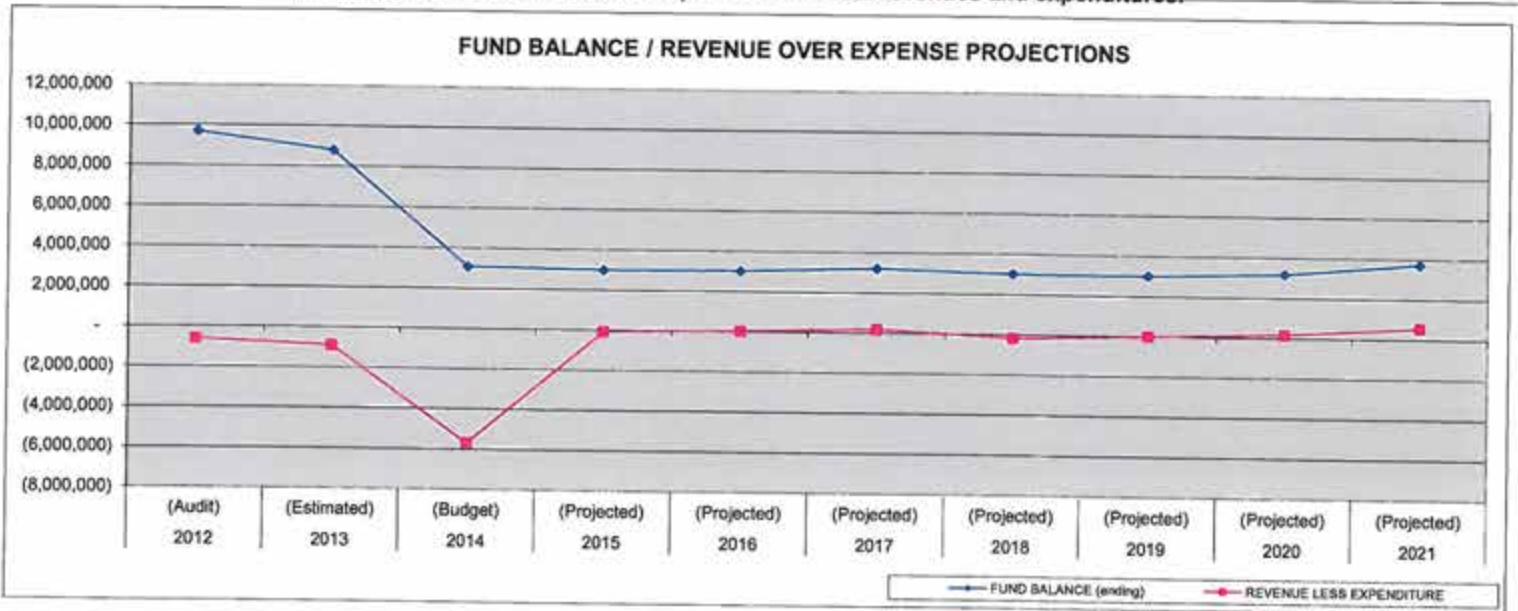
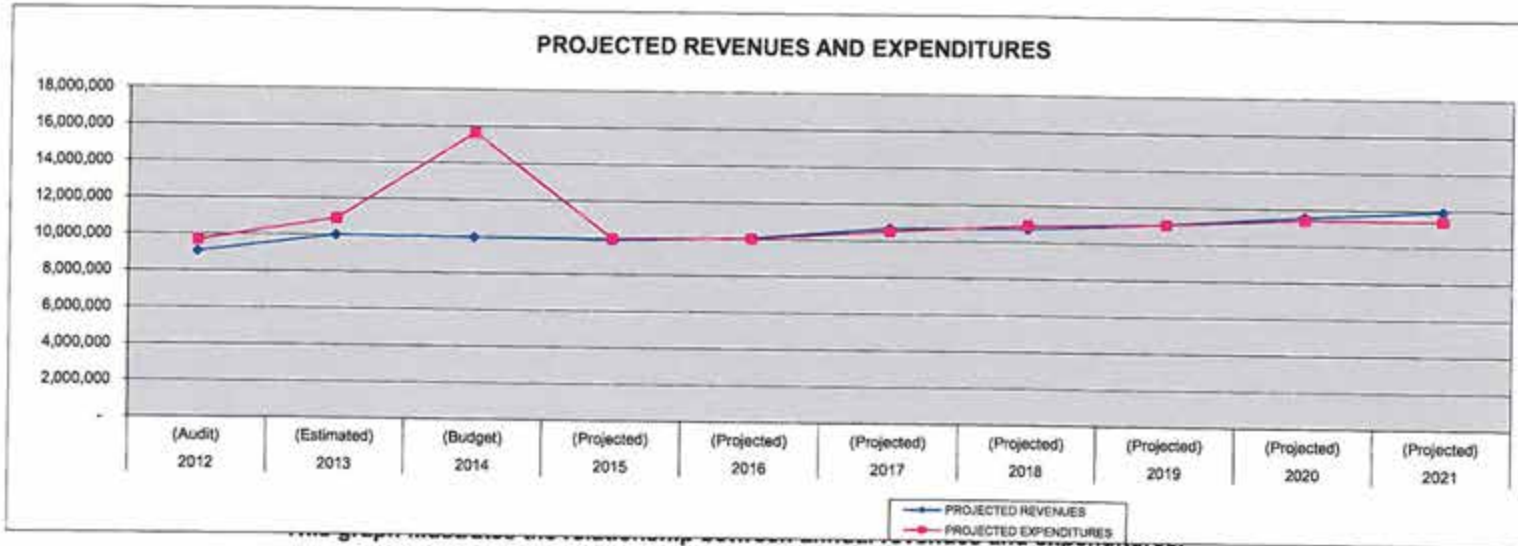
MILESTONES/EVENTS:

Black Hills plant on property tax rolls	<u>1.1.2013</u>	
Downtown TIF completed		<u>1.1.2014</u>
Opening of East Side Library		<u>8.1.2014</u>
Opening of Mesa Library		<u>8.1.2014</u>
Opening of Greenhorn Valley Library		<u>8.1.2014</u>
Vestas TIF completed		<u>1.1.2017</u>

Part 2

PCCLD GENERAL FUND PROJECTIONS	2020 Projected	2021 Projected	2022 Projected	2023 Projected	2024 Projected	2025 Projected	2026 Projected
TOTAL REVENUES	11,494,679	11,843,729	12,429,410	12,810,229	13,445,242	13,858,757	14,549,172
TOTAL PERSONNEL	5,678,107	5,796,203	5,917,294	6,041,482	6,168,872	6,299,576	6,433,706
TOTAL MATERIALS	1,885,742	1,926,950	1,969,088	2,012,176	2,056,237	2,101,294	2,147,370
TOTAL FACILITIES	2,039,977	2,098,338	2,159,119	2,222,459	2,288,510	2,358,875	2,436,595
TOTAL OPERATING	916,360	943,851	975,317	1,004,576	1,038,120	1,069,264	1,105,026
TOTAL INFO. TECHNOLOGY	438,224	451,371	464,912	478,860	493,225	508,022	523,263
TOTAL EXPENDITURES	10,958,411	11,216,713	11,485,729	11,759,553	12,044,965	12,337,031	12,645,961
Revenue over(under) expenditures	536,269	627,016	943,680	1,050,676	1,400,276	1,521,725	1,903,210
End of Year Fund Balance	3,168,174	3,718,711	4,685,394	5,438,276	6,253,803	7,304,417	9,234,854

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
COMBINED GENERAL & CAPITAL PROJECT FUNDS
2014 BUDGET**



This graph shows the relationship between the annual excess of revenue over expenditure compared to the cumulative fund balance.

SUMMARY / REVENUES

The following pages include summaries of both the General Fund and the Capital Project Fund, as well as a combined spread sheet showing totals in both funds. These are the only budgeted funds of the Pueblo City-County Library District for budget year 2014. The General Fund holds all of the operating revenue and expense, including debt service, Friends contributions and expenses, and miscellaneous gift revenue. The Capital Project Fund reflects Library Replacement plan expenses, InfoZone News Museum expenses, and major building projects, as well as contributions from the Pueblo Library Foundation. For 2014, the major building projects include completion of the three new library facilities as well as completion of the remodel of the second floor of the Robert Hoag Rawlings Library which was initiated in 2013.

An annual transfer from the General Fund into the Capital Project Fund is budgeted at \$200,000 in 2014. Similar transfers are planned for years 2015 – 2017, and \$300,000 annually thereafter, in order to continue funding for the Library Replacement Plan. The revenue budgeted in the Capital Project Fund reflects income from interest earnings and capital campaign contributions pursuant to the construction of three library facilities.

Also included in this section are 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 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 89% of the revenues for the District are derived from property tax. The remainder is received through specific ownership tax, interest on investments, overdue fees, 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 5.25 mills. This mill levy was approved by voters in 1995, and the District has not returned to the voters in the ensuing 18 years to request additional funds. 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.

In addition to the mill levy of 5.25, 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 2014, the amount of additional mill levy that was certified was .008 mills, generating \$13,406 in revenue, the amount of taxes abated or refunded in 2013. The amount of refunds and abatements in 2014 was less than 20% of 2013 amounts. The total mill levy certified to the county for collection of taxes in 2014 is 5.258.

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

GENERAL FUND	2012 AUDITED	2013 ESTIMATED	2013 BUDGET	2014 BUDGET
BALANCE, Beginning of Year	3,086,195	3,823,239	3,823,239	3,165,742
REVENUES	8,916,455	9,644,719	9,657,892	9,598,732
TOTAL BALANCE	12,002,650	13,467,958	13,481,131	12,764,474
EXPENDITURES	8,079,411	9,002,216	9,339,215	10,081,582
TRANSFER IN/OUT-CAPITAL PROJECT	100,000	1,300,000	1,300,000	200,000
BALANCE, End of Year	<u>3,823,239</u>	<u>3,165,742</u>	<u>2,841,916</u>	<u>2,482,892</u>
 CAPITAL PROJECT FUND	 2012 AUDITED	 2013 ESTIMATED	 2013 BUDGET	 2014 BUDGET
BALANCE, Beginning of Year	1,581,828	5,866,385	5,866,385	5,618,317
REVENUES	135,053	332,661	327,247	350,188
TOTAL BALANCE	1,716,881	6,199,046	6,193,632	5,968,505
EXPENDITURES	1,588,374	1,880,729	3,651,028	5,577,965
TRANSFER IN/OUT GENERAL FUND	100,000	1,300,000	1,300,000	200,000
BALANCE, End of Year	<u>228,507</u>	<u>5,618,317</u>	<u>3,842,604</u>	<u>590,540</u>
 COMBINED FUND BALANCE, End of Year	 <u>4,051,746</u>	 <u>8,784,059</u>	 <u>6,684,520</u>	 <u>3,073,432</u>
 BALANCE, Restricted *	 1,267,494	 1,289,342	 1,289,737	 1,101,287
BALANCE, Available	2,784,252	7,494,717	5,394,783	1,972,145
ANNUAL USE OF RESERVES	(737,044)	657,497	981,323	682,850
 * RESTRICTED FUNDS				
Emergency reserve	267,494	289,342	289,737	287,962
Reserve requirement for COPs	1,000,000	1,000,000	1,000,000	813,325
 TOTAL RESTRICTED:	 1,267,494	 1,289,342	 1,289,737	 1,101,287

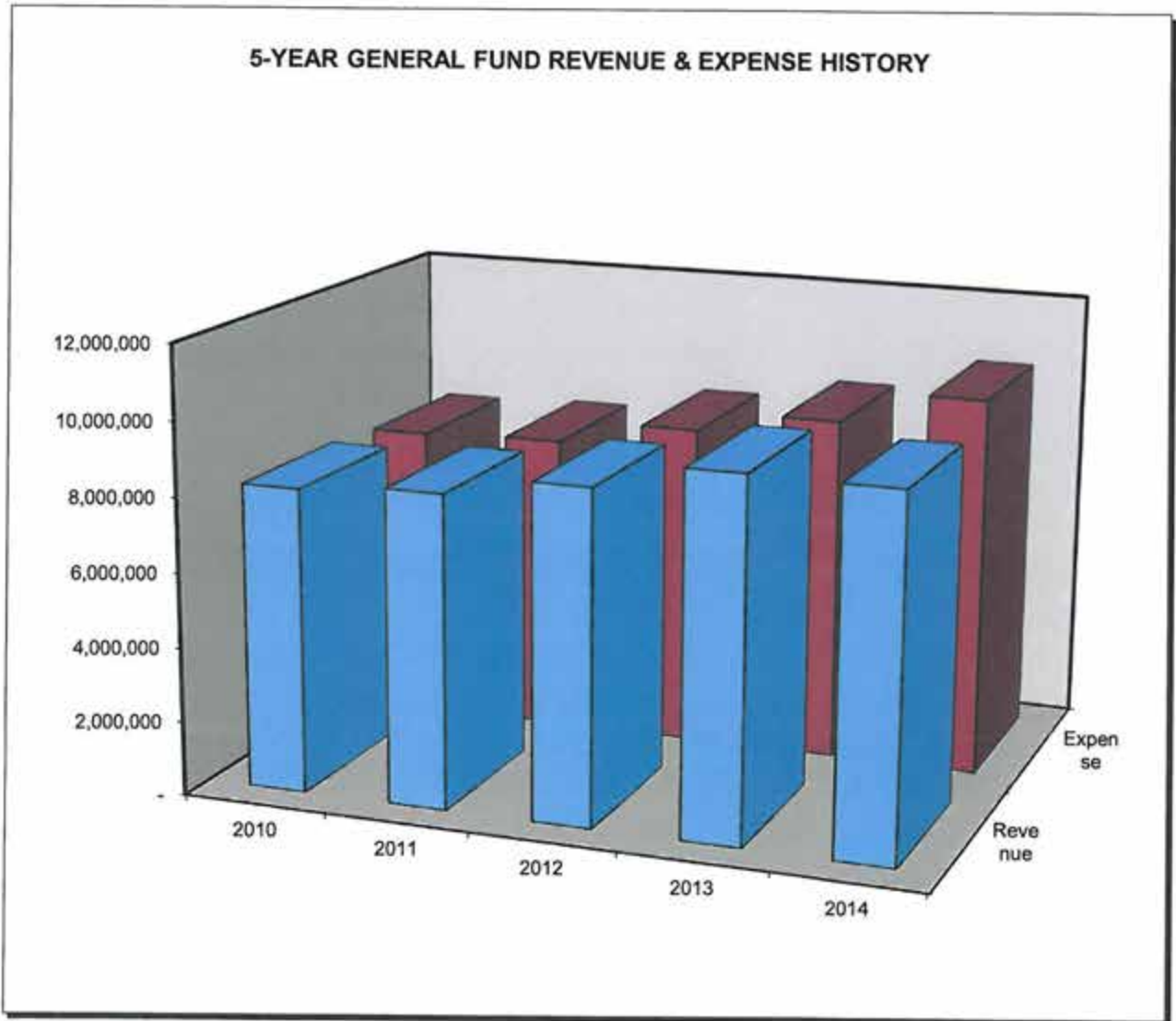
**MILL LEVY CALCULATIONS
BUDGET 2014**

<u>2014 BUDGET</u>		<u>Formula</u>	<u>2013 BUDGET</u>	
A	1,667,904,201	Total Gross Assessed Valuation		1,669,817,619
B	48,419,733	TIF reductions		61,383,548
C	1,619,484,468	Total Net Assessed valuation	A - B	1,608,434,071
D	5.250	Voter approved mill levy limit		5.250
E	8,502,293	Total Revenue	C X D X .001	8,444,279
F	13,406	Abatements, refunds		69,067
G	0.008	Millage for abatements, refunds	F / C X 1000	0.043
H	5.258	Adjusted mill levy	D + G	5.293
I	8,515,249	Adjusted total revenue	H X C X .001	8,513,442
J	8,498,219	Budgeted revenue @ 99.8%	I X 99.8%	8,496,415
\$ 254,591		Revenue reduction impact of TIF	B X D X .001	\$ 324,903
				Revenue reduction impact of TIF

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 5.25, 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 2014 of 5.258. The total dollar amount increase over prior year is \$ 1,808.

For the last three years, the actual collections have been an average of 99.8%, due to abatements and refunds, as well as delinquencies.

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
2013 BUDGET**



CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Pueblo County, Colorado.On behalf of the Pueblo City-County Library District,
(taxing entity)^Athe Board of Trustees,
(governing body)^Bof the Pueblo City-County Library District,
(local government)^C

Hereby officially certifies the following mills
to be levied against the taxing entity's GROSS \$ 1,667,904,201
assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation
(AV) different than the GROSS AV due to a Tax
Increment Financing (TIF) Area^F the tax levies must be \$ 1,619,484,468
calculated using the NET AV. The taxing entity's total
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
property tax revenue will be derived from the mill levy
multiplied against the NET assessed valuation of:

Submitted: 12/13/13 for budget/fiscal year 2014.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>5.25</u> mills	\$ <u>8,502,293</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>5.25</u> mills	\$ <u>8,502,293</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	<u>.008</u> mills	\$ <u>12,956</u>
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>5.258</u> mills	\$ <u>8,515,249</u>

Contact person: _____ Daytime
(print) Chris Brogan phone: (719) 562-5652
Signed: Chris Brogan Title: Chief Financial Officer

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the
Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form
for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of
Form DLG57 on the County Assessor's final certification of valuation).

PUEBLO CITY-COUNTY LIBRARY DISTRICT RESOLUTION TO ADOPT ANNUAL PLAN

A resolution adopting an Annual Plan for the Pueblo City-County Library District for the calendar year beginning on the first day of January, 2014, and ending on the last day of December, 2014.

WHEREAS, the Board of Trustees of the Pueblo City-County Library District has appointed the Executive Director of the Pueblo City-County Library District to manage the Pueblo City-County Library District, and;

WHEREAS, the Executive Director has submitted a proposed Pueblo City-County Library District 2014 Annual Plan to the Board of Trustees, and;

WHEREAS, upon due and proper notice, said proposed Annual Plan was open for inspection by the public, a public hearing was held on November 21, 2013, and interested citizens were given the opportunity to make comments or suggestions to the proposed Annual Plan, and;

WHEREAS, the Board of Trustees voted to adopt the proposed 2014 Annual Plan at a public meeting held on December 12, 2013.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES FOR THE PUEBLO CITY-COUNTY LIBRARY DISTRICT that the 2014 Annual Plan of the Pueblo City-County Library District is hereby approved and adopted.

ADOPTED, this 12th day of December 2013.



Marlene Bregar, President

ATTEST:



Jane Carlsen, Secretary

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
RESOLUTION TO ADOPT ANNUAL BUDGET**

A resolution summarizing expenditures and revenues for each fund and adopting an annual budget for the Pueblo City-County Library District for the calendar year beginning on the first day of January, 2014 and ending on the last day of December, 2014.

WHEREAS, the Board of Trustees of the Pueblo City-County Library District has appointed the Executive Director of the Pueblo City-County Library District to prepare and submit a proposed budget to this governing body at the proper time, and;

WHEREAS, the Executive Director has submitted a proposed budget to the Board of Trustees on October 15, 2013, for its consideration, and;

WHEREAS, upon due and proper notice, published in accordance with the law, said proposed budget was open for inspection by the public at a designated place, as well as being posted on the PCCLD web site, a public hearing was held on November 21, 2013, and interested taxpayers were given the opportunity to file or register any objections to the proposed budget, and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES FOR THE PUEBLO CITY-COUNTY LIBRARY DISTRICT:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Pueblo City-County Library District for the year stated above.

Section 2. That the budget hereby approved and adopted shall be signed by the President and Secretary of the Board of Trustees and made a part of the public records of the Pueblo City-County Library District.

ADOPTED, this 12th day of December 2013.



Marlene Bregar, President

ATTEST:



Jane Carlsen, Secretary

PUEBLO CITY-COUNTY LIBRARY DISTRICT

RESOLUTION TO SET MILL LEVY

A resolution levying general property taxes for the year 2013, to help defray the costs of providing library services to the Pueblo City-County Library District for the 2014 budget year.

WHEREAS, the Board of Trustees of the Pueblo City-County Library District has adopted the annual budget in accordance with the Local Government Budget Law on December 12, 2013, and;

WHEREAS, the amount of money necessary to balance the budget for general operating purposes is \$ 8,515,249, and;

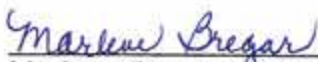
WHEREAS, the 2013 net assessed valuation for the Pueblo City-County Library District as certified by the County Assessor on November 27, 2013 is \$1,619,484,468.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE PUEBLO CITY-COUNTY LIBRARY DISTRICT:

Section 1. That for the purpose of meeting all general operating expenses of the Pueblo City-County Library District during the 2014 budget year, there is hereby levied a tax of 5.258 mills upon each dollar of the total valuation for assessment of all taxable property within Pueblo County for the year 2013.

Section 2. That the Chief Financial Officer is hereby authorized and directed to immediately certify to the County Commissioners of Pueblo County, Colorado, the mill levy for the Pueblo City-County Library District as determined above.

ADOPTED, this 12th day of December, 2013.



Marlene Bregar, President

ATTEST:



Jane Carlsen, Secretary

PUEBLO CITY-COUNTY DISTRICT

RESOLUTION TO APPROPRIATE SUMS OF MONEY

A resolution appropriating sums of money to the various funds, in the amounts and for the purposes as set forth below, for the Pueblo City-County District for the 2014 budget year:

WHEREAS, the Board of Trustees has adopted the annual budget in accordance with the Colorado Local Government Budget Law, on December 12, 2013, and:

WHEREAS, the Board of Trustees has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and:

WHEREAS, it is not only required by law, but it is also necessary to appropriate the revenues provided in the budget to and for the purposes described below, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE PUEBLO CITY-COUNTY DISTRICT:

Section 1. That the following sums are hereby appropriated from the revenue of each fund, to each fund, for the stated purpose:

General Fund	\$ 9,598,732
Capital Project Fund	350,188
Reserve/Fund balance	<u>5,710,627</u>
TOTAL	\$ 15,659,547

ADOPTED, this 12th day of December 2013.

ATTEST:



Marlene Bregar, President



Jane Carlsen, Secretary

GENERAL FUND

*Please note that all of the comparative percentage statistics referenced in this narrative compare the 2014 Budget to the 2013 **Estimated** Budget, except in those instances where a Budget-to-Budget comparison is clearly noted.*

REVENUES

PROPERTY TAX: The assessed valuation figures for 2014 remained almost totally flat, with a monetary increase of only \$1,804 in property tax over 2013 budgeted amount. There would have been a decrease had it not been for the Rocla Concrete Tie plant coming on the tax rolls in 2013. There is a decrease shown from **estimated** 2013, as property tax is coming in higher than anticipated. Property tax revenue is budgeted at slightly less than 100% collections, 99.8%, since delinquencies, abatements and refunds will generally reduce the amount received. Property tax revenues are now 89% of the total revenue budget for the District.

SPECIFIC OWNERSHIP TAX: Based on current collections, specific ownership tax revenue from Pueblo County is projected to increase slightly next year. In past years the formula used to calculate the percentage of specific ownership tax to be distributed to taxing entities has been at 10 – 12% of property tax revenue. In 2010 this percentage dropped to about 8.5%, and in 2014 it drops again, to 7.5% of total property tax collections. The amount budgeted in 2014 is less than what was budgeted in 2013, but is in line with actual collections in 2013. This line item constitutes approximately 7% of the total revenue budget.

CONTRACTS, GRANTS: This category reflects an increase of 17% from prior year budget, but an 11% decrease from what we project we will receive in 2013. This budget was reduced in 2013 due to the formation of the Foundation, where the majority of grants and contributions are received. Some grants, however, will come directly to PCCLD, and are reflected here. The new State Funding for Libraries legislation resulted in an unanticipated receipt in 2013 of approximately \$35,000, and a like amount is budgeted in the 2014 Budget. This amount accounts for nearly all of the increase in this category.

INTEREST: Interest rates continue to remain at basis point levels, and we have adjusted this income category accordingly. It was a bit higher in 2013, reflective of the fund balance investible funds, but as that balance declines, so does interest earnings. 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: This line item decreases slightly in 2014, based on current revenue. In 2013 it was projected that the impact of self-check stations with cash receipt capabilities would increase the actual collection of fines, but it appears that little such impact was made. We also had two libraries closed at the beginning of the year, which has been taken into consideration in this forecast.

PHOTOCOPIER & INTERNET COPY FEES: A decrease of 5% is projected in this line item, based on estimated revenue, but the budget has actually increased over the amount budgeted last year.

MISCELLANEOUS: A significant increase is projected: 43%, but this is actually a lower dollar amount than was budgeted in 2013, again based on current activity.

MILL LEVY - TAX RATE: The current mill levy projected for 2014 is 5.258. 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, .008, is included in the total mill levy for 2014.

The total general fund revenue for 2014 reflects a .36% increase under the 2013 estimated budget, and a .63% decrease from the 2013 budget.

EXPENDITURES

PEOPLE TO PROVIDE SERVICES: This section has increased by 3% over the 2013 estimated figures, but is actually a 2% decrease from the 2013 budget. All personnel costs are included in this section - salaries, PERA, employee benefits, employee training, etc.

Salaries and wages increases by 4% to allow for the new salary compensation plan pay adjustments and complete staff for the three new facilities. The total FTE (Full-Time Equivalent) count for the District increases by only 5.26 FTE for 2014, and includes additional substitute hours as well as new staff. A contingency amount of \$50,000 has been removed in 2013. Staff re-allocation will also occur to help fill out the staffing requirements at the new facilities. The *estimated* 2013 budget anticipates reductions primarily from vacancy savings. We anticipate savings of nearly \$160,000 in this category in 2013.

PERA holds steady at 2013 budget rates, due to the 2010 PERA legislation, which does not mandate increases for our salary category. This line is calculated directly from the salary line, based on the 13.7% that the library pays into the program. There will also be savings in 2013 in this category, of approximately \$28,000.

Workers compensation insurance increases by 20% over estimated 2013 expenses, due to significant claims in the 3-year look-back period. The experience mod rate, which determines workers compensation premium costs, will rise in 2014 to 1.92%. Barring additional significant claims in 2014, we anticipate a decrease in this expense line in 2015 and thereafter.

Employee insurance includes premiums paid by the District for employee health, dental and life insurance. A 4% decrease is forecast in 2014 for just the health insurance, based on current year spending as well as the elimination of the Health Access program for part-time employees. There are about ten employees currently on this plan, but when it is discontinued at year end, the District has no plans to replace that coverage. Additional insurance requirements pursuant to the Affordable Care Act have been postponed until January 1, 2015.

State unemployment compensation has increased by less than 1% over the 2013 budget, but since the estimates are for less than the budget, it appears that we will have an 99% increase. Since it is a relatively small dollar amount, the percentage is not alarming.

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

Miscellaneous personnel includes those items that are employee related, but don't 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 decreases by 27% for 2014, reflecting a concerted effort to find efficiencies and eliminate costs.

Employee training also decreases in 2014, by 20%. This budget continues to reflect opportunities for staff and board members to attend educational events and workshops. The amount of this training budget is 2.52% of the total salaries budget, which exceeds standards for this category. A training budget which equals 2% of the salaries budget is recommended by the State Library as an acceptable amount. The focus on having well-trained staff to address patron needs is emphasized in the mission statement of PCCLD. The reduction noted is due to a District-wide effort to reduce conference and training expenses that can be postponed to the following budget year in order to manage expenses in other areas of the budget, as well as to provide District-wide training in the Partners in Leadership program.

MATERIALS AND SERVICES: This section of the budget has increased by 43% over estimated budget in order to maintain the materials at 15% of total operating budget and to provide opening day collections at the new libraries. This section includes all of the collections - books, audio visual (AV) materials, periodicals, on-line subscriptions, and digital materials - purchased for public use. It also includes programs, and the costs to order, receive and process the materials.

Books, periodicals, AV and digital material increases by 53%. An increase was provided to maintain collections at 15% of operating, and a budget of \$611,000 was included to provide books, audio-visual materials, periodicals and digital materials at the three new libraries.

Library programs reflects a decrease of 16% due primarily to the estimated 2013 budget exceeding actual budget by nearly \$40,000, due primarily to added costs for the Booklovers Black Tie Ball. Those cost overruns are not anticipated in the 2014 budget, which included a 13% increase over prior year budget. The Friends of Pueblo Library District contributes \$20,500 on an annual basis for various programs. This generous donation amounts to 16% of the 2014 program budget. A new initiative to centralize programming is also included in this budget request.

Technical services supplies increases by 21% over 2013 figures in order to stock the more expensive RFID tags, and purchase in sufficient quantity to catalog the new materials for the three new libraries.

FACILITIES TO PROVIDE SERVICES: This section shows 9% increase over estimated expense for 2013. This increase is due almost entirely to the increase in operating expenses for three new libraries.

Utilities increases by 32% over 2013 levels of expenditure based on current expenses and projections, as well as the expenses to provide heat, gas and water at the three new locations.

Vehicle expense is budgeted at half the same level as 2013, based on historical expenditures and anticipated costs.

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 4% increase projected in 2014 is reflective of the increase in 2013 of estimates expenses. The cost of a major repair to the chiller at Rawlings was not anticipated, and drove that budget line over 2013 Budget. Some additional expenses are included for the three new libraries, such as janitorial, grounds maintenance, snow removal, etc.

Rent includes only the lease for the facility occupied by the Friends of PCCLD, and most of this amount is offset by revenue received in Contracts & Grants. The rent will increase by 2% due to contractual agreement.

Lease/Purchase of buildings: This account reflects the annual payments for debt service on the 2012 Certificates of Participation. The 2007 COPS were refunded in 2012, and additional funds secured to complete the new construction of 3 library facilities: an East Side Library, a Greenhorn Valley Library and a St. Charles Mesa Library. An increase in debt service payments of just over \$200,000 annually has been included in this line item. The total amount borrowed, and the project costs, are budgeted in the Capital Project Fund.

Insurance shows an increase of just 1%. This estimate includes both the added costs for liability and property insurance for three additional locations, as well as elimination of specialized premiums which are not viable for PCCLD. Deductibles have remained the same; umbrella liability coverage has doubled.

Friends expenditures have increased by 89% over 2013 estimates, only because some items which were supported in 2013 weren't purchased in time to meet year-end deadlines, so the expense was moved forward to the 2014 budget. The actual contribution from the Friends isn't expected to increase in 2014, and neither does the base expenditure budget. Corresponding grant revenue has been budgeted to provide funding for this expense. In addition to this line item, Friends contributions are also recorded in other line items. Scholarship funding of \$3,000 has been recorded in Miscellaneous Personnel, \$6,500 has been recorded in Programs for Summer Reading, \$4,000 for Youth Services' Reading Enrichment, as well as \$10,000 for the All Pueblo Reads Program, and \$5,500 is included in the Community Relations budget for printing support of the newsletter.

OPERATING: This section reflects expenses for general operations of the District. The 12% increase is due primarily to a number of district-wide objectives containing contractual needs for consulting services.

Contractual library service increases by 11%. Most of the increase is due to providing security services at the three new locations, as well as a \$20,000 consulting request for Technical Services.

County treasurer's fees are the charges assessed by the County Treasurer to collect our property and specific ownership taxes, and those fees have remained flat. A calculated monetary increase of \$27 is reflected on the budget summary. These fees are 1.5% of the tax amount.

Community relations has increased by 30% over estimated and actual. Most of this increase is for an advertising initiative for television, radio and print.

Professional memberships decrease slightly, 2%, from 2013, as some small memberships have not been renewed for 2014.

Office supplies, equipment shows a 13% increase in 2014, due almost exclusively to the set-up requirement for three new facilities. Most other locations have either kept their budget the same or reduced costs.

Photocopiers is budgeted at an 8% decrease to reflect current spending patterns. This line item primarily supports lease and maintenance of the special equipment in Community Relations.

Courier service increases by 58%, to include service to the three new locations for regular book/materials delivery and armored car service.

Postage and freight shows a 15% increase to reflect current spending patterns.

INFORMATION TECHNOLOGY: This section shows an overall increase of 10% from estimated budget for prior year.

Telecommunications shows the biggest increase in this area, to provide internet access and telephone service to the three new facilities. The increase is 17%, or \$28,906 over current estimated expense.

Hardware repair & maintenance has doubled from the 2013 Budget, but even though the percentage increase shows 100%, the dollar amount is not significant – increased from \$5,000 to \$10,000, to provide needs at new facilities.

Technology supplies has remained at 2013 Budget levels.

Technology maintenance, licenses, support includes all contractual services expense related to Technology – has remained the same as 2013 Budget levels.

The total increase in expenditures in this budget over 2013 estimated expenses is 12%. The total projected amount for expenditures in 2014 is 8% more than the budget amount in 2013.

FUND BALANCE

The ending fund balance forecast in the 2014 budget is \$2,482,892, a decrease of \$682,850 over the estimated 2013 General Fund balance. This includes the transfer of \$200,000 from the General Fund to the Capital Project fund planned in the 2014 Budget. This is an amount necessary to help maintain the Library Replacement Plan.

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 \$287,962 as well as a requirement of the COP financing to maintain \$813,325 in the Debt Service Reserve Fund. This amount will be used to make the final COP payment in 2032. The unrestricted fund balance in Combined Funds is \$1,972,145.

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

	Actual Prev. year 2012	Estimated Curr. year 2013	Budget 2013	Budget 2014	Increase (Decrease)	%
REVENUES						
Property tax	7,804,163	8,508,788	8,496,415	8,498,219	(10,569)	0%
Specific ownership tax	623,435	648,920	722,195	637,366	(11,554)	-2%
Contracts, Grants, Gifts	244,632	258,270	197,704	231,046	(27,224)	-11%
Interest	33,586	28,329	32,000	23,823	(4,506)	-16%
Fines, Fees	155,420	145,168	155,724	152,248	7,080	5%
Photocopier & Internet Copy Fees	46,089	48,250	40,152	46,030	(2,220)	-5%
Miscellaneous	9,130	6,994	13,702	10,000	3,006	43%
TOTAL REVENUES	8,916,455	9,644,719	9,657,892	9,598,732	(45,987)	0%
EXPENDITURES						
PERSONNEL						
Salaries	3,597,910	3,620,871	3,777,368	3,755,171	134,300	4%
PERA	475,757	478,091	506,539	514,458	36,367	8%
Workers compensation	18,369	24,576	27,307	29,492	4,916	20%
Employee insurance	425,490	489,616	520,521	469,702	(19,914)	-4%
Unemployment compensation	10,780	5,650	11,332	11,266	5,616	99%
Medicare trust	50,198	50,653	54,048	54,450	3,797	8%
Miscellaneous personnel	33,869	37,268	34,066	27,050	(10,218)	-27%
Employee training	88,880	84,829	97,672	67,637	(17,192)	-20%
TOTAL PERSONNEL	4,701,253	4,791,554	5,028,853	4,929,226	137,672	3%
MATERIALS & SERVICES						
Books, periodicals, AV, databases	1,157,748	1,274,501	1,274,501	1,950,000	675,499	53%
Bindery/processing supplies/services	142,620	192,930	149,894	234,000	41,070	21%
Library programs	98,691	155,512	116,240	131,264	(24,248)	-16%
TOTAL MATERIALS	1,399,059	1,622,943	1,540,635	2,315,264	692,321	43%
FACILITIES						
Utilities	447,465	355,499	479,210	468,092	112,593	32%
Vehicle maintenance	7,009	8,891	11,000	5,500	(3,391)	-38%
Building repair & maintenance	270,606	299,169	282,071	312,532	13,363	4%
Rent	22,961	23,346	23,346	23,816	470	2%
Lease/purchase of buildings	224,197	808,750	808,750	810,250	1,500	0%
Insurance	55,572	62,536	62,514	62,948	412	1%
Friends expenditures	29,015	10,644	16,300	20,100	9,456	89%
TOTAL FACILITIES	1,056,825	1,568,835	1,683,191	1,703,238	134,403	9%
OPERATING						
Contract Services	268,316	328,490	385,982	364,562	36,072	11%
County Treasurer's fees	117,120	127,643	127,446	127,473	(170)	0%
Community relations	34,475	51,030	51,030	66,532	15,502	30%
Professional memberships	9,954	19,963	19,963	19,534	(429)	-2%
Office supplies, equipment	57,790	67,926	67,926	76,992	9,066	13%
Photocopiers	32,213	29,755	32,201	27,501	(2,254)	-8%
Courier service	36,560	32,586	37,479	51,567	18,981	58%
Postage & freight	30,508	28,392	28,392	32,687	4,295	15%
TOTAL OPERATING	586,936	685,785	750,419	766,848	81,063	12%
INFORMATION TECHNOLOGY						
Telecommunications	172,605	174,372	177,390	203,278	28,906	17%
Hardware repair & maintenance	1,936	5,000	5,000	10,000	5,000	100%
Technology Supplies	26,087	30,012	30,012	30,012	-	0%
Technology mtce, licenses, support	134,710	123,715	123,715	123,716	1	0%
TOTAL INFORMATION TECHNOLOGY	335,338	333,099	336,117	367,006	33,907	10%
TOTAL EXPENDITURES	8,079,411	9,002,216	9,339,215	10,081,582	1,079,366	12%

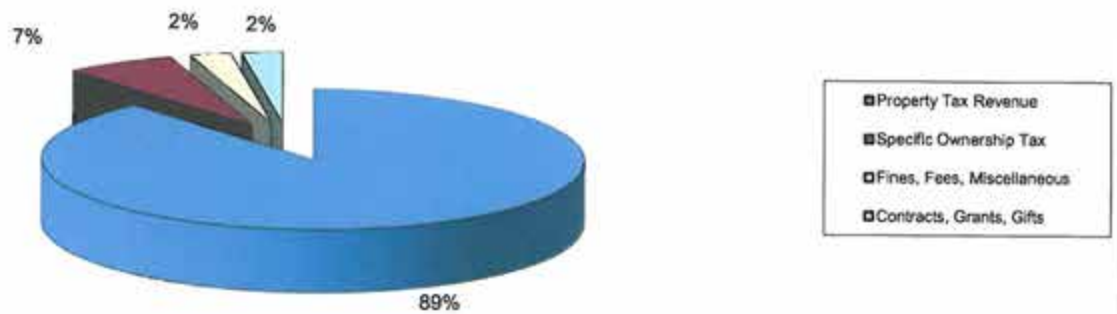
**PUEBLO CITY-COUNTY LIBRARY DISTRICT
GENERAL FUND**

	Actual Prev. year 2012	Estimated Curr. year 2013	Budget 2013	Budget 2014	Increase (Decrease)	%
SUMMARY						
REVENUES						
Property tax revenue	7,804,163	8,508,788	8,496,415	8,498,219	(10,569)	0%
All other sources	1,112,292	1,135,931	1,161,477	1,100,513	(35,418)	-3%
TOTAL REVENUES	8,916,455	9,644,719	9,657,892	9,598,732	(45,987)	0%
EXPENDITURES						
PERSONNEL	4,701,253	4,791,554	5,028,853	4,929,226	137,672	3%
MATERIALS & SERVICES	1,399,059	1,622,943	1,540,635	2,315,264	692,321	43%
FACILITIES	1,056,825	1,568,835	1,683,191	1,703,238	134,403	9%
OPERATIONS	586,936	685,785	750,419	766,848	81,063	12%
INFORMATION TECHNOLOGY	335,338	333,099	336,117	367,006	33,907	
TOTAL EXPENDITURES	8,079,411	9,002,216	9,339,215	10,081,582	1,079,366	12%
Beginning fund balance	3,086,195	3,823,239	3,823,239	3,165,742	(657,497)	-17%
Transfer out to Capital Project Fund	100,000	1,300,000	1,300,000	200,000	(1,100,000)	
Transfer in from Capital Project Fund	-	-	-	-	-	
EXCESS Revenues - Expenditures (Reserve increase)	-	642,503	318,677	(482,850)	(1,125,353)	-175%
NET (ending fund balance)	3,823,239	3,165,742	2,841,916	2,482,892	(682,850)	-22%
 NET ASSESSED VALUATION - \$ 1,619,484,468						

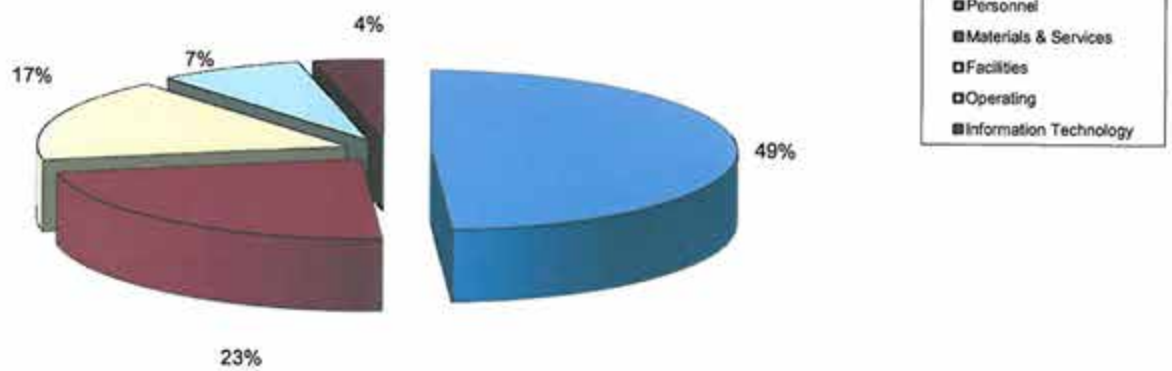
THE BUDGETARY BASIS OF ACCOUNTING USED IN THIS BUDGET IS MODIFIED ACCRUAL.

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
2014 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 replacement of library infrastructure and capital assets,
- Building Project account, to record revenues (including donations and outside financing sources) and expenditures for new building projects, 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: This combined account shows an increase of \$138,375, or 67%, over estimated 2013. It's nearly double what we budgeted in 2013, and is based on anticipated donations from the Pueblo Library Foundation. Fundraising has been the focus of activity for the Foundation throughout 2013, and estimates include pledges which should be received in 2014, as well as anticipated grant approvals.

MISCELLANEOUS REVENUE: There is nothing budgeted in this category for 2014. In 2013 the receipt of proceeds from a lawsuit was reflected, but nothing of this nature is anticipated in 2014.

INTEREST EARNINGS: This category decreases by nearly 100%, to reflect reduced earnings on the COP Construction and Reserve Funds.

EXPENDITURES

New building projects: Expenses for completing construction for three new libraries are included here: St. Charles Mesa, East Side and Greenhorn Valley libraries. This budget line item increases by \$4,180,081, to reflect completion of construction and purchase of FF&E and computer needs in 2014. Opening of all three branches is expected in late summer or early fall.

InfoZone expenses: Funding is carried over to the 2014 Budget year for implementation of new and innovative interactive equipment, as well as continuing to upgrade and enhance the InfoZone environment.

Capital Asset Acquisitions. Several Library Replacement Plan items are included here, including replacement of public computers, enhancement to the audio-visual components in some of the meeting rooms, and replacement of the book & equipment trailer. This category also includes completion of the renovation project on the second floor of the Rawlings Library, to align with the remodel of the circulation area on the first floor completed in 2013.

Total capital fund needs in 2014 are projected at \$5,577,965.

OTHER FINANCING SOURCES/USES

TRANSFER IN FROM THE GENERAL FUND: In 2014 there is a budgeted transfer of \$200,000 to the Capital Fund, for ongoing funding of the Library Replacement Plan

FUND BALANCE

The fund balance forecast in the 2014 Capital Project Budget is \$590,540, a decrease of \$5,227,777 over the 2013 estimated fund balance. This decrease is due to anticipated expenditure of all of the bond proceeds for construction of new buildings.

The total combined fund balance, comprised of both the General Fund and the Capital Project Fund, is projected to be \$3,073,432 at the end of 2014. This is \$137,046 less than we had anticipated one year ago, in the 2013 Budget process. Of this total fund balance, \$287,962 is restricted for the TABOR 3% reserve requirement, and \$813,325 is restricted in the Debt Service Reserve Fund, leaving a remaining combined fund balance of \$1,972,145 which is unrestricted.

BUDGETARY IMPACT OF CAPITAL EXPENDITURES

Several projects planned for 2014 will have an impact on the operating, or General Fund, in the coming years.

The three new buildings that are planned are projected to be completed in September of 2014. At that time, the following General Fund line items will be increased:

- **Salaries & wages** will increase by \$220,000 in 2014/2015, and related payroll items will also show increases (PERA, Medicare, Workers Compensation, health insurance). When the new buildings open, some staffing will be provided due to elimination of most of the satellite library sites; some re-assignment of staff may also be possible due to efficiencies gained through the implementation of the new book tagging and materials handling system (RFID).
- **Collection materials** will increase by \$611,000 in 2014 to provide opening-day collections at all three facilities; ongoing annual increases of \$50,000 for each facility are included.
- **Utilities, building maintenance, insurance, supplies** all are budgeted to increase to provide general operating funds for the new locations.
- **Lease/purchase** payments will increase, beginning in 2013, based on payments due for the new COP issue. Savings of nearly \$1,000,000 was realized on refunding the 2007 COP debt; interest rate of 3.28% was secured on the new debt. The average interest rate on the 2007 COP issue was 5.18%. The final payment, due in 2032, will be made with the Debt Service Reserve Fund.

The RFID project identified as a capital expenditure for 2014 will have some ongoing general fund costs for updates, maintenance and subscription services.

- **Information Technology support** costs of \$80,000 are added in 2014, and will increase incrementally in succeeding years at an annual percentage projection.

Total annual budgetary impact is expected to be approximately \$1,300,000. The additional property tax revenue provided by the Xcel Energy and Black Hill Energy facilities is slightly in excess of \$1 million, offsetting these additional expenses going forward.

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

	Actual Prev. year 2012	Estimated Curr. year 2013	Budget 2013	Budget 2014	Increase (Decrease)
REVENUES					
Contributions, gifts	-	86,625	14,500	19,000	(67,625)
Grants	125,294	80,000	200,000	111,000	31,000
Friends of PCCLD contributions	-	40,000	10,000	-	(40,000)
Contributions from Pueblo Library Foundation	-	-	-	215,000	215,000
Miscellaneous revenue	4,695	116,642	102,547	-	(116,642)
Interest earnings	5,064	9,394	200	5,188	(4,206)
TOTAL REVENUES	135,053	332,661	327,247	350,188	17,527
EXPENDITURES					
New Building Projects					
East Side	286,139	210,302	688,500	1,578,798	1,368,496
St. Charles Mesa	47,723	389,563	732,000	1,732,045	1,342,482
Greenhorn Valley - Colorado City	33,271	187,237	648,000	1,656,340	1,469,103
Misc.	4,100	-	-	-	-
Bond issuance costs	122,131	-	-	-	-
TOTAL BUILDING COSTS	493,364	787,102	2,068,500	4,967,183	4,180,081
InfoZone expenses	114,367	18,316	110,000	100,000	81,684
TOTAL INFOZONE EXPENSE	114,367	18,316	110,000	100,000	81,684
Capital Asset Acquisitions [Replacement Plan]					
Information Technology	877,464	1,019,360	1,144,151	178,250	(841,110)
Furniture, Fixtures, Equipment	46,089	2,994	17,339	5,000	2,006
Building Improvements	57,090	52,957	311,038	327,532	274,575
TOTAL CAPITAL ASSET EXPENSE	980,643	1,075,311	1,472,528	510,782	(564,529)
TOTAL EXPENDITURES	1,588,374	1,880,729	3,651,028	5,577,965	3,697,236

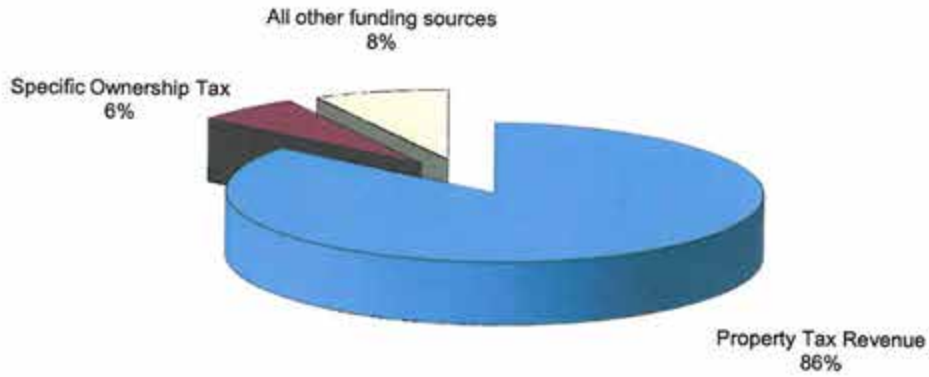
**PUEBLO CITY-COUNTY LIBRARY DISTRICT
CAPITAL PROJECT FUND**

SUMMARY	Actual Prev.year 2012	Estimated Curr.year 2013	Budget 2013	Budget 2014	Increase (Decrease)
REVENUES					
Contributions, grants, gifts	125,294	206,625	214,500	345,000	138,375
Miscellaneous revenue	4,695	116,642	102,547	-	(116,642)
Interest earnings	5,064	9,394	10,200	5,188	(4,206)
TOTAL REVENUES	135,053	332,661	327,247	350,188	17,527
EXPENDITURES					
New Building Project	367,133	787,102	2,068,500	4,967,183	4,180,081
New issue expenses	126,231	-	-	-	-
InfoZone Expenditures	114,367	18,316	110,000	100,000	-
Capital Asset Expenditures	<u>980,643</u>	<u>1,075,311</u>	<u>1,472,528</u>	<u>510,782</u>	<u>(564,529)</u>
TOTAL EXPENDITURES	1,588,374	1,880,729	3,651,028	5,577,965	3,697,236
Beginning fund balance	1,581,828	5,866,385	5,866,385	5,618,317	(248,068)
Other Financing Sources					
Proceeds from bond issue	11,410,000	-	-	-	-
Premium	489,679	-	-	-	-
Discount	(105,826)	-	-	-	-
Payments to escrow 2007 COPS	(6,155,975)	-	-	-	-
Transfer in from General Fund [Replac.Pl'n]	100,000	1,300,000	1,300,000	200,000	(1,100,000)
Transfer out to General Fund	-	-	-	-	-
EXCESS Revenues - Expenditures (Reserve increase)	(1,453,321)	(1,548,068)	(3,323,781)	(5,227,777)	(3,679,709)
NET (ending fund balance)	<u>5,866,385</u>	<u>5,618,317</u>	<u>3,842,604</u>	<u>590,540</u>	<u>(5,027,777)</u>

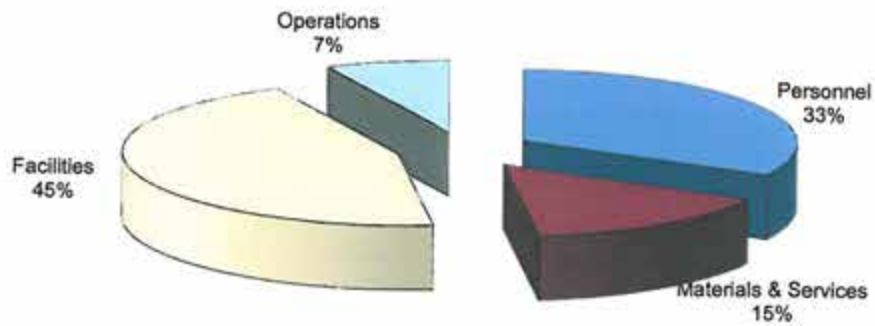
THE BUDGETARY BASIS OF ACCOUNTING USED IN THIS BUDGET IS MODIFIED ACCRUAL.

**PUEBLO CITY-COUNTY LIBRARY DISTRICT
2014 BUDGET**

COMBINED FUND BUDGET - REVENUES



COMBINED FUND BUDGET - EXPENDITURES



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

	General Fund	General Fund Budget Percentages	Capital Project Fund	Total Combined Funds	% of Total PCCLD budget
REVENUES					
Property tax	8,498,219	88.53%	-	8,498,219	85.42%
All other	1,100,513	11.47%	350,188	1,450,701	14.58%
TOTAL REVENUES	9,598,732	100.00%	350,188	9,948,920	100.00%

EXPENDITURES					
Personnel	4,929,226	48.89%	-	4,929,226	31.48%
Materials & Services	2,315,264	22.97%	-	2,315,264	14.78%
Facilities	1,703,238	16.89%	5,067,183	6,770,421	43.24%
Operations	766,848	7.61%	332,532	1,099,380	7.02%
Information Technology	367,006	3.64%	178,250	545,256	3.48%
TOTAL EXPENDITURES	10,081,582	100.00%	5,577,965	15,659,547	100.00%

Beginning Fund Balance	3,165,742		5,618,317	8,784,059
Excess: Revenues over Expenditures	(482,850)		(5,227,777)	(5,710,627)
Transfers In/Out	(200,000)		200,000	-

Ending Fund Balance	2,482,892		590,540	3,073,432
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Fund balance as a % of operating expense **30%**

Fund balance projected in prior year long-range plan **3,210,478**
Variance from long-range plan **(137,046)**

BREAKDOWN OF ENDING FUND BALANCE ***

*** Reserves and unrestricted funds	
3% emergency reserve	287,962
Reserve requirement for COPs	813,325
Unrestricted fund balance	1,972,145

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

Fund - combined for revenues, expenditures and fund balance.

DEBT AND LEASE OBLIGATIONS

Certificates of Participation

On October 10, 2007, \$6,000,000 in Certificates of Participation were issued, with American National Bank serving as Trustee. The debt service was scheduled for twenty-five years, culminating on November 15, 2031. The average coupon rate is 5.18%.

This issue was used to renovate and expand the Pueblo West Library from 5,000 square feet to 28,000 square feet. The building opened to the public in the spring of 2009. The architect for the project was Humphries Poli, and the construction firm was H.W. Houston.

On September 27, 2012, Pueblo City-County Library District issued \$11,410,000 in COPs, to refund the original \$6,000,000 debt and procure an additional \$5,410,000 to construct three new library buildings through the county. The average coupon rate for the new issues is 3.281%, a significant savings over the previous rate. Savings garnered through the refinance part of this transaction was estimated to be nearly \$900,000. UMB is serving as Trustee.

The new libraries are all similarly designed, 7,500 square foot facilities, located in Colorado City, St. Charles Mesa, and the East Side neighborhood. Land was donated in Colorado City, purchased on the St. Charles Mesa, and the East Side property was purchased with a portion of the funding provided by the City of Pueblo. The architect for the project is OZ Architecture; construction firm is H.W. Houston. Groundbreaking is scheduled for summer of 2013; completion of buildings is anticipated in July or August of 2014.

Lease Obligations

The District currently has one operating lease for rental space which is used for District storage of furniture, and a portion of which is leased back to the Friends of Pueblo City-County Library District for use as a used book store.

No equipment leases remain in the District. Photocopy equipment was purchased in 2011 for most public and staff areas; some photocopy equipment in the Community Relations Department is operating on month-to-month rental agreements.

Debt Limits

The District currently has no general obligation debt. Schedules and information included herein apply to Certificates of Participation, which are not voted debt, but rather lease-purchase obligations includable within the general operating mill levy. There are no statutory regulations concerning COP debt. The Board of Trustees of the District approved a Debt Management policy in 2012, which is included in the policy section of this document.

The District has no immediate or projected plans to issue general obligation debt. The COP debt schedule is included herein.

**BOND DEBT SERVICE
[LEASE PURCHASE PAYMENTS]**

Pueblo City-County Library District, Colorado 2012 COP ISSUE
Nonbank Qualified Certificates of Participation -- Insured

Date	Principal	Rate	Interest	Debt Service	Annual Debt Service
12/1/2012	-	0.000%	68,222.23	68,222.23	68,222.23
6/1/2013			191,875.01	191,875.01	
12/1/2013	425,000	2.000%	191,875.01	616,875.01	808,750.02
6/1/2014			187,625.01	187,625.01	
12/1/2014	435,000	2.000%	187,625.01	622,625.01	810,250.02
6/1/2015			183,275.01	183,275.01	
12/1/2015	445,000	2.000%	183,275.01	628,275.01	811,550.02
6/1/2016			178,825.01	178,825.01	
12/1/2016	455,000	3.000%	178,825.01	633,825.01	812,650.02
6/1/2017			172,000.01	172,000.01	
12/1/2017	465,000	2.000%	172,000.01	637,000.01	809,000.02
6/1/2018			167,350.01	167,350.01	
12/1/2018	475,000	4.000%	167,350.01	642,350.01	809,700.02
6/1/2019			157,850.01	157,850.01	
12/1/2019	495,000	2.500%	157,850.01	652,850.01	810,700.02
6/1/2020			151,662.51	151,662.51	
12/1/2020	510,000	3.000%	151,662.51	661,662.51	813,325.02
6/1/2021			144,012.51	144,012.51	
12/1/2021	525,000	3.000%	144,012.51	669,012.51	813,025.02
6/1/2022			136,137.51	136,137.51	
12/1/2022	540,000	3.000%	136,137.51	676,137.51	812,275.02
6/1/2023			128,037.51	128,037.51	
12/1/2023	555,000	3.000%	128,037.51	683,037.51	811,075.02
6/1/2024			119,712.51	119,712.51	
12/1/2024	570,000	4.500%	119,712.51	689,712.51	809,425.02
6/1/2025			106,887.51	106,887.51	
12/1/2025	595,000	4.500%	106,887.51	701,887.51	808,775.02
6/1/2026			93,500.01	93,500.01	
12/1/2026	625,000	3.000%	93,500.01	718,500.01	812,000.02
6/1/2027			84,125.01	84,125.01	
12/1/2027	640,000	5.000%	84,125.01	724,125.01	808,250.02
6/1/2028			68,125.01	68,125.01	
12/1/2028	675,000	5.000%	68,125.01	743,125.01	811,250.02
6/1/2029			51,250.01	51,250.01	
12/1/2029	710,000	3.375%	51,250.01	761,250.01	812,500.02
6/1/2030			39,268.76	39,268.76	
12/1/2030	730,000	3.750%	39,268.76	769,268.76	808,537.52
6/1/2031			26,950.00	26,950.00	
12/1/2031	755,000	3.500%	26,950.00	781,950.00	808,900.00
6/1/2032			13,737.50	13,737.50	
12/1/2032	785,000	3.500%	13,737.50	798,737.50	812,475.00
Total	11,410,000.00		4,872,635.09	16,282,635.09	16,282,635.09

Average Coupon
Average life

3.281%