

**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
<b>REVENUES</b>					
Property tax	8,496,662	88.63%	-	8,496,662	85.51%
All other	1,090,091	11.37%	350,188	1,440,279	14.49%
<b>TOTAL REVENUES</b>	<b>9,586,753</b>	<b>100.00%</b>	<b>350,188</b>	<b>9,936,941</b>	<b>100.00%</b>

<b>EXPENDITURES</b>					
Personnel	5,018,597	49.13%	-	5,018,597	33.17%
Materials & Services	2,315,264	22.67%	-	2,315,264	15.30%
Facilities	1,749,937	17.13%	4,408,916	6,158,853	40.70%
Operations	763,104	7.47%	313,865	1,076,969	7.12%
Information Technology	367,006	3.59%	194,250	561,256	3.71%
<b>TOTAL EXPENDITURES</b>	<b>10,213,908</b>	<b>100.00%</b>	<b>4,917,031</b>	<b>15,130,939</b>	<b>100.00%</b>

Beginning Fund Balance	3,029,787		5,503,210	8,532,997
Excess: Revenues over Expenditures	(627,155)		(4,566,843)	(5,193,998)
Transfers In/Out	(200,000)		200,000	-

<b>Ending Fund Balance</b>	<b>2,202,632</b>		<b>1,136,367</b>	<b>3,338,999</b>
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<b>Fund balance as a % of operating expense</b>				<b>33%</b>
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Fund balance projected in prior year long-range plan				<b>3,210,478</b>
Variance from long-range plan				<b>128,521</b>

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

\*\*\* Reserves and unrestricted funds

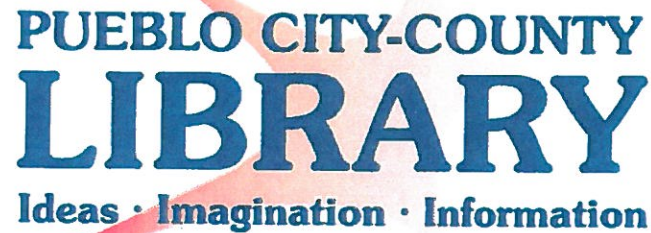
3% emergency reserve 287,603

Reserve requirement for COPs 813,325

**Unrestricted fund balance 2,238,071**

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

**Fund - combined for revenues, expenditures and fund balance.**



# 2014

# BUDGET & ANNUAL PLAN

Preliminary  
October 15, 2013

## **PUEBLO CITY-COUNTY LIBRARY DISTRICT**

Finance Office  
100 E. Abriendo Avenue  
Pueblo, Colorado 81004

### **2014 BUDGET and ANNUAL PLAN**

#### **Board of Trustees**

Marlene Bregar, President  
Fredrick Quintana, Vice President  
Lyndell Gairaud, Trustee  
Phil Mancha, Trustee  
Roy Miltner, Trustee  
Donna Pickman, Trustee  
Jim Stuart, Trustee

#### **Administrative Team**

Jon Walker, Executive Director  
Chris Brogan, Chief Financial Officer  
Midori Clark, Director of Community Relations  
Michael Cox, Director of Public Services  
Charles Hutchins, Director of Information Technology  
Sara Rose, Director of Human Resources  
Teresa Valenti, Director of Technical Services

## 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. 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.

Annual transfers from the General Fund into the Capital Project Fund is budgeted at \$200,000 2014. Similar transfers are planned for year 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, fines, 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**

<b>GENERAL FUND</b>	<b>2012 AUDITED</b>	<b>2013 ESTIMATED</b>	<b>2013 BUDGET</b>	<b>2014 BUDGET</b>
<b>BALANCE, Beginning of Year</b>	<b>3,086,195</b>	<b>3,823,239</b>	<b>3,823,239</b>	<b>3,029,787</b>
REVENUES	8,916,455	9,485,413	9,657,892	9,586,753
TOTAL BALANCE	12,002,650	13,308,652	13,481,131	12,616,540
EXPENDITURES	8,079,411	8,978,865	9,339,215	10,213,908
TRANSFER IN/OUT-CAPITAL PROJECT	100,000	1,300,000	1,300,000	200,000
<b>BALANCE, End of Year</b>	<b><u>3,823,239</u></b>	<b><u>3,029,787</u></b>	<b><u>2,841,916</u></b>	<b><u>2,202,632</u></b>
 <b>CAPITAL PROJECT FUND</b>	 <b>2012 AUDITED</b>	 <b>2013 ESTIMATED</b>	 <b>2013 BUDGET</b>	 <b>2014 BUDGET</b>
<b>BALANCE, Beginning of Year</b>	<b>1,581,828</b>	<b>5,866,385</b>	<b>5,866,385</b>	<b>5,503,210</b>
REVENUES	135,053	302,841	224,700	350,188
TOTAL BALANCE	1,716,881	6,169,226	6,091,085	5,853,398
EXPENDITURES	1,588,374	1,966,016	3,651,028	4,917,031
TRANSFER IN/OUT GENERAL FUND	100,000	5,737,878	1,300,000	200,000
<b>BALANCE, End of Year</b>	<b><u>228,507</u></b>	<b><u>9,941,088</u></b>	<b><u>3,740,057</u></b>	<b><u>1,136,367</u></b>
 <b>COMBINED FUND BALANCE, End of Year</b>	 <b><u>4,051,746</u></b>	 <b><u>12,970,875</u></b>	 <b><u>6,581,973</u></b>	 <b><u>3,338,999</u></b>
 BALANCE, Restricted *	 1,267,494	 1,284,562	 1,289,737	 1,100,928
BALANCE, Available	2,784,252	11,686,313	5,292,236	2,238,071
ANNUAL USE OF RESERVES	(737,044)	793,452	981,323	827,155
 * RESTRICTED FUNDS				
Emergency reserve	267,494	284,562	289,737	287,603
Reserve requirement for COPs	1,000,000	1,000,000	1,000,000	813,325
 TOTAL RESTRICTED:	 1,267,494	 1,284,562	 1,289,737	 1,100,928

# **MILL LEVY CALCULATIONS BUDGET 2014**

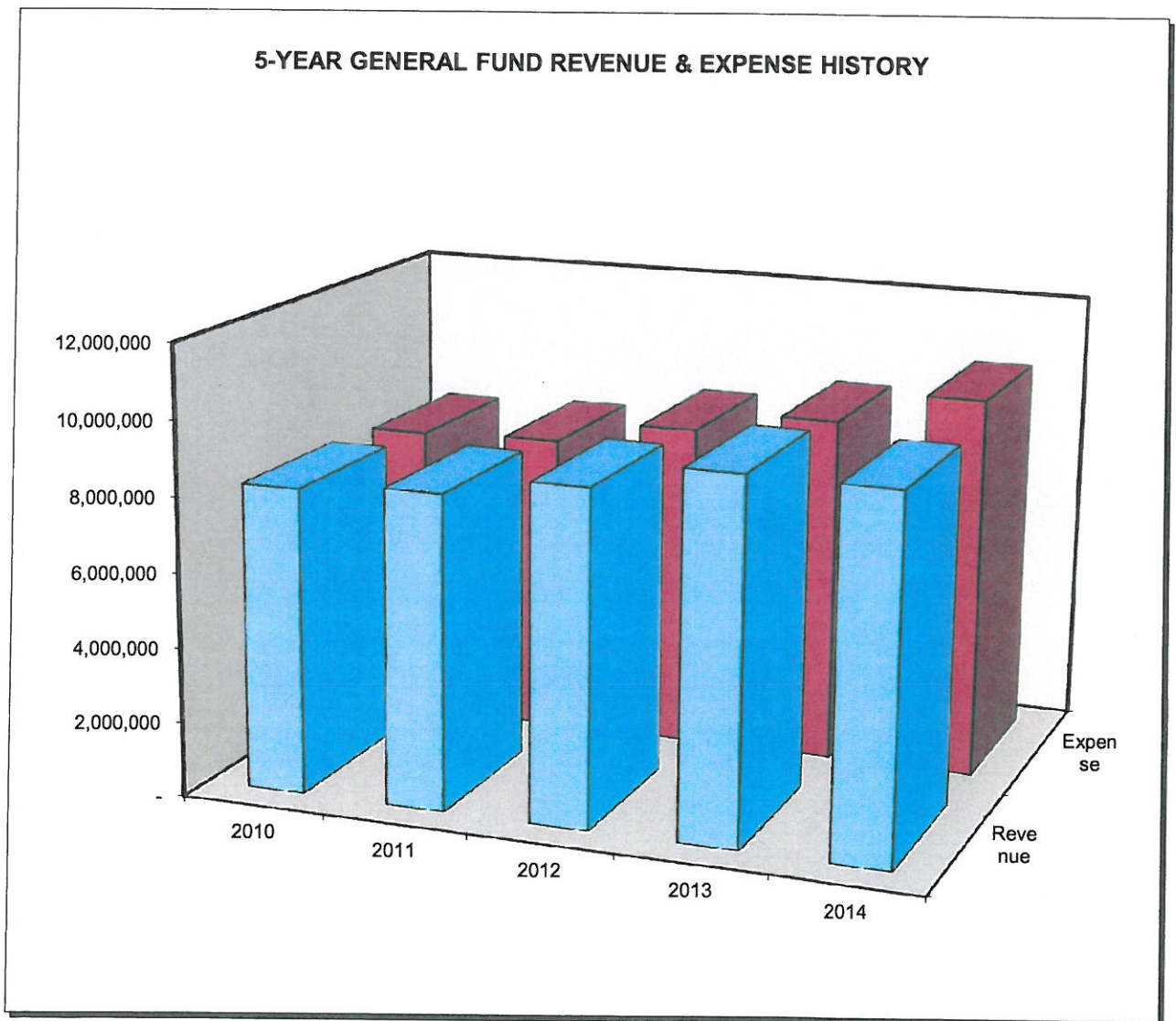
<u>2014 BUDGET</u>			<u>Formula</u>	<u>2013 BUDGET</u>	
<b>A</b>	1,667,598,210	Total Gross Assessed Valuation		1,669,817,619	Total Gross Assessed Valuation
<b>B</b>	48,410,356	TIF reductions		61,383,548	TIF reductions
<b>C</b>	1,619,187,854	Total Net Assessed valuation	A - B	1,608,434,071	Total Net Assessed valuation
<b>D</b>	5.250	Voter approved mill levy limit		5.250	Voter approved mill levy limit
<b>E</b>	8,500,736	Total Revenue	C X D X .001	8,444,279	Total Revenue
<b>F</b>	13,406	Abatements, refunds		69,067	Abatements, refunds
<b>G</b>	0.008	Millage for abatements, refunds	F / C X 1000	0.043	Millage for abatements, refunds
<b>H</b>	5.258	Adjusted mill levy	D + G	5.293	Adjusted mill levy
<b>I</b>	8,513,690	Adjusted total revenue	H X C X .001	8,513,442	Adjusted total revenue
<b>J</b>	<b>8,496,662</b>	Budgeted revenue @ 99.8%	I X 99.8%	8,496,415	Budgeted revenue @ 99.8%

\$	254,542	Revenue reduction impact of TIF	B X D X .001	\$	324,903	Revenue reduction impact of TIF
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This chart shows how the mill levy is calculated based on assessed valuations for both current and prior years. The voter approved mill levy is 5.25, 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 \$ 247.

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**





## 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 \$247 in property tax. There would have been a decrease had it not been for the Rocla Concrete Tie plant coming on the tax rolls in 2013. The County has until December 10, 2013, to provide final assessed valuation figures, and this may change the property tax revenue estimate, but the change is typically minimal. 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 decrease somewhat next year, reflecting a decline in collections in 2013. 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% of total property tax collections. This line item constitutes approximately 6% of the total revenue budget.

**CONTRACTS, GRANTS:** This category reflects an increase of 17% from prior year. 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 will result in approximately \$32,000 received in 2013, and we have budgeted a like amount 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 11% 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 – 31%, but this is actually a lower dollar amount that was budgeted in 2013, again based on current activity. This amount may be adjusted by final budget, as estimates are updated for current year activity. In fact, all revenue accounts will continue to be updated until the final budget is set.

*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 1% increase over the 2013 estimated budget, and a .7% decrease over the 2013 budget.**

## EXPENDITURES

**PEOPLE TO PROVIDE SERVICES:** This section has increased by 4% over the 2013 estimated figures, but is actually only a 1.5% increase over the 2013 budget. All personnel costs are included in this section - salaries, PERA, employee benefits, employee training, etc.

Salaries and wages increases by 6% 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. 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 \$25,000.

Workers compensation insurance increases by 20% over estimated 2013 expenses, due to significant claims in the 3-year look-back period. PCCLD has enjoyed a remarkably low mod rate of .87%, but this rate will rise in 2014 to 1.92%. This line item may show an additional increase when numbers are finalized in November of this year.

Employee insurance includes premiums paid by the District for employee health, dental and life insurance. A 10% 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 currently about ten employees currently on this plan, but when it is discontinued at year end, the District has no plans to replace that coverage.

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 87% increase. As the estimates are updated, it is anticipated that this amount will increase.

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 21% for 2014, reflecting a concerted effort to find efficiencies and eliminate costs.

Employee training also decreases in 2014, by 81%. This budget continues to reflect opportunities for staff and board members to attend educational events and workshops. The amount of this training budget is 2.47% 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.

***MATERIALS AND SERVICES:*** This section of the budget has increased by 50% 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 an increase of 13% from prior year, maintaining the ability to continue with the popular programs that are currently presented throughout the District. The Friends of Pueblo Library District contributes \$20,500 on an annual basis for various programs. This generous donation amounts to 20% of the 2014 program budget. A new initiative to centralize programming is also included in this budget request.

Technical services supplies increases by 13% over 2013 figures in order to stock the move 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 34% 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, in anticipation of purchase of a new passenger van. The rationale is that a new vehicle will be under warranty and shouldn't need tires, battery, etc. for at least a couple of years.

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 0% 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 18%. This estimate includes both the added costs for liability and property insurance for three additional locations, as well as an industry-wide increase of approximately 8%. Upon receipt of renewal information, this line will be adjusted.

Friends expenditures remain the same as the 2013 Budget, and estimates will be adjusted before year end. 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 8% increase is due primarily to a number of district-wide objectives containing contractual needs for consulting services.

Contractual library service increases by 7%. 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 \$4 is reflected on the budget summary. These fees are 1.5% of the tax amount.

Community relations has decreased by 6% over estimated, but the increase over 2013 Budget is actually 30%. It's anticipated that this line will go nearly \$20,000 over budget by year end.

Professional memberships do not increase, remaining the same as 2013 level.

Office supplies, equipment shows a 47% 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 a 15% 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 38%, to include service to the three new locations for regular book/materials delivery and armored car service.

Postage and freight shows a 5% increase to reflect current spending patterns.

**INFORMATION TECHNOLOGY:** This section shows an overall increase of 17% 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 15%, or \$25,769 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 – network maintenance, consulting and support agreements, licenses, etc. This line has increased to reflect additional licenses, support, etc. at new facilities. Increase is 17%.

**The total increase in expenditures in this budget over 2013 estimated expenses is 17%. The total projected amount for expenditures in 2014 is 9% more than the budget amount in 2013.**



## **FUND BALANCE**

The ending fund balance forecast in the 2014 budget is \$2,202,632, a decrease of \$827,155 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 \$287,603 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 \$2,772,912.

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

	Actual Prev. year 2012	Estimated Curr. year 2013	Budget 2013	Budget 2014	Increase (Decrease)	%
<b>REVENUES</b>						
Property tax	7,804,163	8,496,415	8,496,415	8,496,662	247	0%
Specific ownership tax	623,435	511,125	722,195	594,766	83,641	16%
Contracts, Grants, Gifts	244,632	197,704	197,704	231,046	33,342	17%
Interest	33,586	25,574	32,000	23,823	(1,751)	-7%
Fines, Fees	155,420	195,165	155,724	184,426	(10,739)	-6%
Photocopier & Internet Copy Fees	46,089	51,786	40,152	46,030	(5,756)	-11%
Miscellaneous	9,130	7,644	13,702	10,000	2,356	31%
<b>TOTAL REVENUES</b>	<b>8,916,455</b>	<b>9,485,413</b>	<b>9,657,892</b>	<b>9,586,753</b>	<b>101,340</b>	<b>1%</b>
<b>EXPENDITURES</b>						
<b>PERSONNEL</b>						
Salaries	3,597,910	3,617,934	3,777,368	3,832,582	214,648	6%
PERA	475,757	481,229	506,539	525,064	43,835	9%
Workers compensation	18,369	24,576	27,307	29,492	4,916	20%
Employee insurance	425,490	520,521	520,521	469,702	(50,819)	-10%
Unemployment compensation	10,780	6,154	11,332	11,498	5,344	87%
Medicare trust	50,198	51,098	54,048	55,572	4,474	9%
Miscellaneous personnel	33,869	34,066	34,066	27,050	(7,016)	-21%
Employee training	88,880	73,557	97,672	67,637	(5,920)	-8%
<b>TOTAL PERSONNEL</b>	<b>4,701,253</b>	<b>4,809,135</b>	<b>5,028,853</b>	<b>5,018,597</b>	<b>209,462</b>	<b>4%</b>
<b>MATERIALS &amp; SERVICES</b>						
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	149,894	149,894	234,000	84,106	56%
Library programs	98,691	116,240	116,240	131,264	15,024	13%
<b>TOTAL MATERIALS</b>	<b>1,399,059</b>	<b>1,540,635</b>	<b>1,540,635</b>	<b>2,315,264</b>	<b>774,629</b>	<b>50%</b>
<b>FACILITIES</b>						
Utilities	447,465	379,677	479,210	507,916	128,239	34%
Vehicle maintenance	7,009	8,817	11,000	5,500	(3,317)	-38%
Building repair & maintenance	270,606	313,737	282,071	312,532	(1,205)	0%
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	73,623	11,087	18%
Friends expenditures	29,015	11,500	16,300	16,300	4,800	42%
<b>TOTAL FACILITIES</b>	<b>1,056,825</b>	<b>1,608,363</b>	<b>1,683,191</b>	<b>1,749,937</b>	<b>141,574</b>	<b>9%</b>
<b>OPERATING</b>						
Contract Services	268,316	335,855	385,982	360,412	24,557	7%
County Treasurer's fees	117,120	127,446	127,446	127,450	4	0%
Community relations	34,475	71,030	51,030	66,532	(4,498)	-6%
Professional memberships	9,954	19,963	19,963	19,963	-	0%
Office supplies, equipment	57,790	52,259	67,926	76,992	24,733	47%
Photocopiers	32,213	32,201	32,201	27,501	(4,700)	-15%
Courier service	36,560	37,479	37,479	51,567	14,088	38%
Postage & freight	30,508	31,130	28,392	32,687	1,557	5%
<b>TOTAL OPERATING</b>	<b>586,936</b>	<b>707,363</b>	<b>750,419</b>	<b>763,104</b>	<b>55,741</b>	<b>8%</b>
<b>INFORMATION TECHNOLOGY</b>						
Telecommunications	172,605	177,509	177,390	203,278	25,769	15%
Hardware repair & maintenance	1,936	-	5,000	10,000	10,000	100%
Technology Supplies	26,087	30,012	30,012	30,012	-	0%
Technology mtce, licenses, support	134,710	105,848	123,715	123,716	17,868	17%
<b>TOTAL INFORMATION TECHNOLOGY</b>	<b>335,338</b>	<b>313,369</b>	<b>336,117</b>	<b>367,006</b>	<b>53,637</b>	<b>17%</b>
<b>TOTAL EXPENDITURES</b>	<b>8,079,411</b>	<b>8,978,865</b>	<b>9,339,215</b>	<b>10,213,908</b>	<b>1,235,043</b>	<b>14%</b>

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

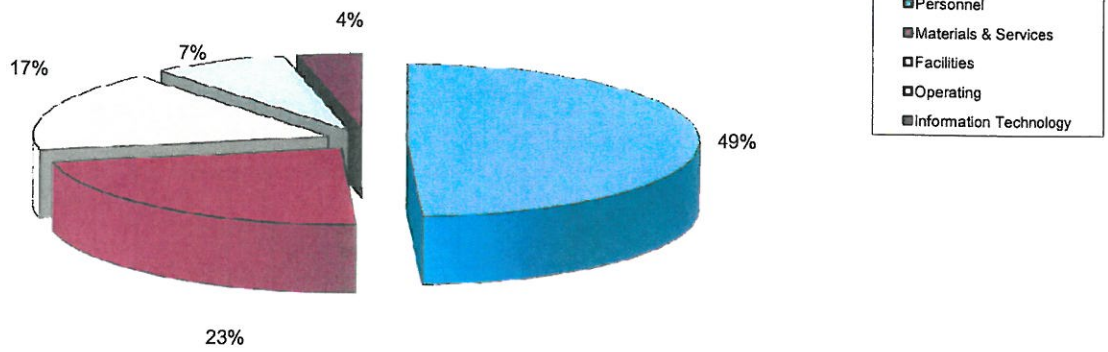
	<b>Actual Prev.year 2012</b>	<b>Estimated Curr.year 2013</b>	<b>Budget 2013</b>	<b>Budget 2014</b>	<b>Increase (Decrease)</b>	<b>%</b>
<b>SUMMARY</b>						
<b>REVENUES</b>						
Property tax revenue	7,804,163	8,496,415	8,496,415	8,496,662	247	0%
All other sources	1,112,292	988,998	1,161,477	1,090,091	101,093	10%
<b>TOTAL REVENUES</b>	<b>8,916,455</b>	<b>9,485,413</b>	<b>9,657,892</b>	<b>9,586,753</b>	<b>101,340</b>	<b>1%</b>
<b>EXPENDITURES</b>						
PERSONNEL	4,701,253	4,809,135	5,028,853	5,018,597	209,462	4%
MATERIALS & SERVICES	1,399,059	1,540,635	1,540,635	2,315,264	774,629	50%
FACILITIES	1,056,825	1,608,363	1,683,191	1,749,937	141,574	9%
OPERATIONS	586,936	707,363	750,419	763,104	55,741	8%
INFORMATION TECHNOLOGY	335,338	313,369	336,117	367,006	53,637	17%
<b>TOTAL EXPENDITURES</b>	<b>8,079,411</b>	<b>8,978,865</b>	<b>9,339,215</b>	<b>10,213,908</b>	<b>1,235,043</b>	<b>14%</b>
<b>Beginning fund balance</b>	<b>3,086,195</b>	<b>3,823,239</b>	<b>3,823,239</b>	<b>3,029,787</b>	<b>(793,452)</b>	<b>-21%</b>
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)	-	506,548	318,677	(627,155)	(1,133,703)	-224%
<b>NET (ending fund balance)</b>	<b>3,823,239</b>	<b>3,029,787</b>	<b>2,841,916</b>	<b>2,202,632</b>	<b>(827,155)</b>	<b>-27%</b>
 <b>NET ASSESSED VALUATION - \$ 1,619,187,854</b>						

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

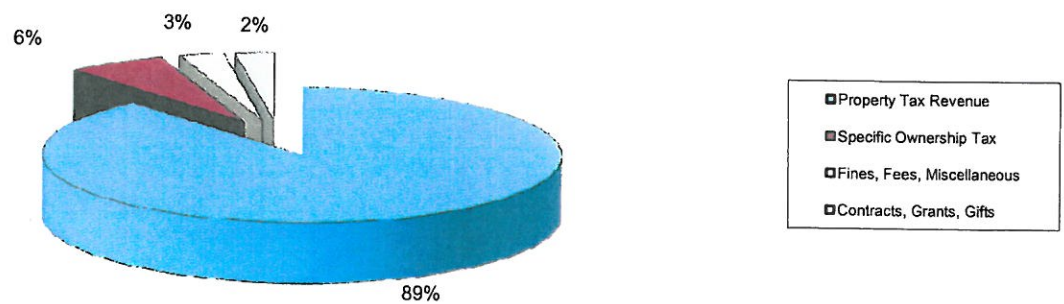


**PUEBLO CITY-COUNTY LIBRARY DISTRICT  
2014 BUDGET**

**GENERAL FUND BUDGET - EXPENDITURES**



**GENERAL FUND BUDGET - REVENUES**



## 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 4<sup>th</sup> floor of the Robert Hoag Rawlings Library.

### REVENUES

*CONTRIBUTIONS, GIFTS, GRANTS:* This combined account shows an increase of \$165,375, or 92%, 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 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 150%, or \$2,864,097, 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, replacement of the passenger van and the enclosed trailer. This area also included 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 \$4,917,031.

### **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 \$1,136,367, a decrease of \$4,366,843 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 \$3,338,999 at the end of 2014. This is \$128,521 greater than we had anticipated one year ago, in the 2013 Budget process. Of this total fund balance, \$287,603 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 \$2,238,071 which is unrestricted.



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

	Actual Prev.year 2012	Estimated Curr.year 2013	Budget 2013	Budget 2014	Increase (Decrease)	%
<b>REVENUES</b>						
Contributions, gifts	-	79,625	14,500	100,000	20,375	26%
Grants	125,294	60,000	200,000	155,000	95,000	158%
Friends of PCCLD contributions	-	40,000	10,000	40,000	-	0%
Contributions from Pueblo Library Foundation	-	-	-	50,000	50,000	100%
Miscellaneous revenue	4,695	116,642	-	-	(116,642)	-100%
Interest earnings	5,064	6,574	200	5,188	(1,386)	-21%
<b>TOTAL REVENUES</b>	<b>135,053</b>	<b>302,841</b>	<b>224,700</b>	<b>350,188</b>	<b>47,347</b>	<b>16%</b>
<b>EXPENDITURES</b>						
New Building Projects						
East Side	286,139	424,308	153,000	1,364,242	939,934	222%
St. Charles Mesa	47,723	615,015	126,000	1,506,593	891,578	145%
Greenhorn Valley - Colorado City	33,271	405,496	144,000	1,438,081	1,032,585	255%
Misc.	4,100	-	-	-	-	0%
Bond issuance costs	122,131	-	-	-	-	0%
<b>TOTAL BUILDING COSTS</b>	<b>493,364</b>	<b>1,444,819</b>	<b>423,000</b>	<b>4,308,916</b>	<b>2,864,097</b>	<b>198%</b>
InfoZone expenses	114,367	18,518	175,000	100,000	81,482	440%
<b>TOTAL INFOZONE EXPENSE</b>	<b>114,367</b>	<b>18,518</b>	<b>175,000</b>	<b>100,000</b>	<b>81,482</b>	<b>440%</b>
Capital Asset Acquisitions [Replacement Plan]						
Information Technology	877,464	436,850	1,572,858	194,250	(242,600)	-56%
Furniture, Fixtures, Equipment	46,089	3,000	14,270	30,000	27,000	900%
Building Improvements	57,090	62,829	128,500	283,865	221,036	352%
<b>TOTAL CAPITAL ASSET EXPENSE</b>	<b>980,643</b>	<b>502,679</b>	<b>1,715,628</b>	<b>508,115</b>	<b>5,436</b>	<b>1%</b>
<b>TOTAL EXPENDITURES</b>	<b>1,588,374</b>	<b>1,966,016</b>	<b>2,313,628</b>	<b>4,917,031</b>	<b>2,951,015</b>	<b>150%</b>

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

<b>SUMMARY</b>	<b>Actual Prev.year 2012</b>	<b>Estimated Curr.year 2013</b>	<b>Budget 2013</b>	<b>Budget 2014</b>	<b>Increase (Decrease)</b>	<b>%</b>
<b>REVENUES</b>						
Contributions, grants, gifts	125,294	179,625	214,500	345,000	165,375	92%
Miscellaneous revenue	4,695	116,642	-	-	(116,642)	-100%
Interest earnings	5,064	6,574	10,200	5,188	(1,386)	100%
<b>TOTAL REVENUES</b>	<b>135,053</b>	<b>302,841</b>	<b>224,700</b>	<b>350,188</b>	<b>47,347</b>	<b>16%</b>
<b>EXPENDITURES</b>						
New Building Project	493,364	1,444,819	2,068,500	4,308,916	2,864,097	150%
InfoZone Expenditures	114,367	18,518	110,000	100,000	81,482	440%
Capital Asset Expenditures	<u>980,643</u>	<u>502,679</u>	<u>1,472,528</u>	<u>508,115</u>	<u>5,436</u>	<u>1%</u>
<b>TOTAL EXPENDITURES</b>	<b>1,588,374</b>	<b>1,966,016</b>	<b>3,651,028</b>	<b>4,917,031</b>	<b>2,951,015</b>	<b>150%</b>
<b>Beginning fund balance</b>	<b>1,581,828</b>	<b>5,866,385</b>	<b>5,866,385</b>	<b>5,503,210</b>	<b>(363,175)</b>	<b>-6%</b>
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.PlIn]	100,000	1,300,000	1,300,000	200,000	(1,100,000)	
Transfer out to General Fund	-	-	-	-	-	
<b>EXCESS Revenues - Expenditures (Reserve increase)</b>	<b>(1,453,321)</b>	<b>(1,663,175)</b>	<b>(3,426,328)</b>	<b>(4,566,843)</b>	<b>(2,903,668)</b>	
<b>NET (ending fund balance)</b>	<b><u>5,866,385</u></b>	<b><u>5,503,210</u></b>	<b><u>3,740,057</u></b>	<b><u>1,136,367</u></b>	<b><u>(4,366,843)</u></b>	

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

**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
<b>6/1/2014</b>			<b>187,625.01</b>	<b>187,625.01</b>	
<b>12/1/2014</b>	<b>435,000</b>	<b>2.000%</b>	<b>187,625.01</b>	<b>622,625.01</b>	<b>810,250.02</b>
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
<b>Total</b>	<b>11,410,000.00</b>		<b>4,872,635.09</b>	<b>16,282,635.09</b>	<b>16,282,635.09</b>

Average Coupon	3.281%
Average life	