

Basalt Regional Library District Board of Trustees Meeting
Monday, August 21, 2023, 5:15 PM
Emergency Circumstance to Allow Teleconferencing
(BRLD Bylaws, Article 6, Section 5(d))
Basalt Library Community Room and
Zoom Meeting, see [BRLD Website Calendar for Link](#)

All meetings of the Basalt Regional Library District are open meetings.
Members of the public are most welcome.

Board of Trustees: Elaine Nagey, President; Carolyn Kane, Vice president; Eric Pelander, Treasurer; Margaret Simmons, Secretary; Enid Ritchy, Trustee; Jim Albert, Trustee; Deborah Smith, Trustee

AGENDA

1. Call to order
2. Public Comments
3. Board Comments
4. Staff Comments
5. Approval Items
 - a. Minutes of July 17, 2023, Board Meeting
 - b. July 2023 Accounts Payable
6. Friends of the Library Report, *Amy Shipley for Deb McCanne*
7. Review Financial Management Manual, *Carolyn Kane*
8. Director's Report, *Amy Shipley*
9. Committee Reports:
 - a. Bylaws Committee: *Carolyn Kane, chair*
 - i. Revised Bylaws
 - b. Facilities Committee: *Jim Albert, chair*
 - i. Roof
 - ii. Electric Vehicle Charging Station
 - c. Finance Committee: *Eric Pelander, chair*
 - i. July 2023 Financials
 - ii. 2024 Budgets
 - d. Personnel Committee: *Enid Ritchy*
 - i. Director Evaluation
 - e. Policy Committee: *Elaine Nagey, chair*

i. Open Records Policy

ACTION ITEMS

10. Adjourn Meeting

Basalt Regional Library District Board of Trustees Meeting Minutes
Monday, July 17, 2023

Board Members Present: Carolyn Kane, Vice president; Eric Pelander, Treasurer; Enid Ritchy, Trustee; Jim Albert, Trustee; Deborah Smith, Trustee

Staff Present: Amy Shipley, Executive Director; Sandra Dexter, Executive Administrative Assistant

Citizens Present: Katie Schwoerer, Basalt Library Trust

Call to order

Carolyn Kane, Vice President, called the meeting to order at 5:14 PM

Board Comments

None

Citizen Comments

None

Staff Comments

None

Approval Items

- Minutes of June 19, 2023, Board Meeting
- June 2023 Accounts Payable

Jim moved and Eric seconded the motion to approve the approval items. The motion passed unanimously.

Library Trust Report, *Katie Schwoerer, Treasurer*

Katie Schwoerer updated the Board on programs the Library Trust is supporting.

Director's Report, *Amy Shipley*

- Items not included in the written report that is included in the Board meeting packet.
 - Amy updated the Board on impacts to the library if Proposition HH passes.
 - Amy updated the Board on roof replacement recommendations.
 - There will be four interviews for the Finance Manager position at the July 19th meeting as one interviewee dropped out.
 - Amy passed out a spreadsheet showing all grants received this year and where the grant monies were allocated.

Committee Reports:

Bylaws Committee: *Carolyn Kane, chair*

Revised Bylaws: Amy noted that updated Bylaws should be ready for the Board to review at the August Board meeting.

Facilities Committee: *Jim Albert, chair*

- Roof: Amy already updated

- Capital Reserve Plan: Amy reported that Deborah walked the Facilities Committee through the 2016 Capital Reserve plan. Deborah noted that the plan is outdated and recommended having the plan updated which is less expensive than a new report. She also noted that there is a need to increase the annual contributions to the Capital Reserve account due to inflation.

Finance Committee: *Eric Pelander, chair*

- General Fund: We are on track with both revenue and expenses. At the end of June, we were 50% through the year.
- Capital Reserve Fund: Because we are unsure whether roof and solar expenses will be incurred in 2023 or 2024, they are included in the budgets for both years. The expenses will be removed from the year in which they are not incurred.
- Questions were answered about the various funds and the assumed increase in property assessments.
- Financial Management Manual: Eric simplified the manual. Elaine, Eric, and Amy will review the document and possibly present it at the August Board meeting.

Personnel Committee: *Enid Ritchy*

- Director Evaluation: Enid presented the Director Evaluation timeline. The Committee reviewed the evaluation processes, looking at what went well and what did not go well last year and revamped the evaluation process accordingly. Amy will write a self-evaluation and include her goals for 2024.
- Amy discussed staffing needs and compensation.

Policy Committee: *Elaine Nagey, chair*

Amy reported that the Committee met prior to last board meeting so there is nothing new to report. They will continue to work on the Opens Records Policy and will bring it to the Board when it is ready.

Executive Session: Executive Session for the purpose of determining positions relative to matters that may be subject to negotiations; developing strategy for negotiations; and instructing negotiators pursuant to Colorado Revised Statutes § 24-6-402(4) to discuss contracting with a Finance Manager

Carolyn moved to go into executive session pursuant to section § 24-6-402(4) of the Colorado Revised Statutes. She moved that the regular public meeting of the Basalt Regional Library District Board of Trustees adjourn and upon affirmative vote of two-thirds of the members present reconvene in executive session for the sole purpose to discuss contracting with a Finance Manager. Jim seconded the motion. The motion carried unanimously. Carolyn adjourned the regular meeting to move into executive session at 6:25 PM.

Return from Executive Session

Carolyn called the regular meeting back to order at 6:34 PM.

Discussion and possible vote to enter contract negotiations with a candidate for Finance Manager

Eric moved to authorize Amy and the Finance Committee to extend a contract to a Finance Manager not to exceed \$75 per hour or 10 hours per week. Jim seconded the motion. The motion passed unanimously.

Adjourn Meeting

Enid moved to adjourn the meeting and Deborah seconded the motion. The motion passed unanimously. Carolyn adjourned the meeting at 6:35 PM.

Respectfully submitted,

Carolyn Kane, Vice President

Date



BASALT
REGIONAL
LIBRARY

FINANCIAL MANAGEMENT MANUAL
Xxxxxx ##, 2023

Finance Committee
of the
Basalt Regional Library Board of Trustees

Fin Com DRAFT 8-15-23

Trustees and Executive Director

Elaine Nagey, President
Eagle County
1st Term – Expires 3/2025

Carolyn Kane, Vice-President
Town of Basalt
1st Term – Expires 3/2024

Eric Pelander, Treasurer
Pitkin County
1st Term – Expires 3/2025

Margaret Simmons, Secretary
Eagle County
1st Term – Expires 3/2024

Jim Albert, Trustee
Pitkin County
1st Term – Expires 3/2023

Enid Ritchy, Trustee
Eagle County
2nd Term – Expires 3/2024

Deborah Smith
Eagle County
1st Term – Expires 2026

Amy Shipley
Executive Director

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BASALT REGIONAL LIBRARY DISTRICT FINANCIAL MANAGEMENT MANUAL

FINANCIAL MANAGEMENT OVERVIEW

FINANCIAL POLICY STATEMENT

The Basalt Regional Library District (BRLD) is committed to responsible financial management. The entire organization, including the Board of Trustees, administrators, and staff, will work together to make certain that all financial matters of the organization are addressed with integrity and in the best interest of BRLD and the public served.

The following Financial Policies and Procedures are designed to

- protect the assets of BRLD
- ensure the maintenance of accurate records of BRLD's financial activities
- provide a framework of operating standards and
- ensure compliance with federal, state and local legal and reporting requirements.

The Executive Director(Director) and Trustees of BRLD have responsibility for administering the financial policies and ensuring compliance with financial procedures that have been approved by the Board of Trustees. Changes, amendments, or exceptions to these policies require approval by the Board.

BASIS OF ACCOUNTING Have auditors review this section

BRLD will use the modified accrual basis of accounting. Under this method, the revenues are recognized when measurable and available. Property taxes, Motor Vehicle Specific Ownership (MVS0) taxes, grants, and interest are considered to be subjects of accrual. Fines, fees, and fundraising contributions are not subject to accrual because they are not measurable until received. Grant revenues are recognized as they are earned.

Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which is recognized when due. Expenditures for insurance, membership, and other services that extend over more than one accounting period are accounted for as expenditures in the period of acquisition.

LINE OF AUTHORITY/RESPONSIBILITY

Board of Trustees

The Board of Trustees has the authority to execute policy that is deemed in the best financial interest of the organization within parameters of its Bylaws and federal, state, and local law. The Board approves the annual budgets.

Treasurer & Finance Committee

The Treasurer and Finance Committee have whatever authority as may be designated by the Board of Trustees including authority to perform regular in-depth reviews of the organization's financial activity, to oversee the development of the budget, and to present the budget to the Board and to

the public at a designated meeting. In addition, the Finance Committee will develop and recommend finance policies to the Board.

The Treasurer will chair the Finance Committee and monitor financial records to ensure fiscal responsibility of the District. The Finance Committee will consist of the Treasurer, Director, designated Board members, and citizen representatives appointed to the Committee. The Finance Committee will meet monthly to review the previous month's financial activity, and the Treasurer will give a monthly report to the Board. The Finance Manager and library staff will provide additional support as designated.

Executive Director

The **Executive Director (Director)** has authority as designated by the Board of Trustees in consultation with the Finance Committee. This authority includes developing the annual budget, making spending decisions within the parameters of the approved budget and according to BRLD procurement policy, employing and terminating personnel, and entering into contractual agreements within parameters designated by Board.

In addition, the Director will provide annual reports to the Board on the adequacy of all Health Insurance Coverage and Property and Liability Insurance at least two months prior to the policy renewal. The Director will provide confirmation of payment and coverage.

Finance Manager

The Finance Manager has responsibility for

- managing deposits to COLOTRUST from Pitkin and Eagle Counties
- coordinating transfer of funds (with the Director, Board President and Treasurer)
- ensuring adequate funds in the Operating Account to cover monthly expenses
- paying bills; including proper record keeping of deposits and disbursements
- creating monthly reports of BRLD financial activity
- distributing reports to the Director and Board
- assisting with preparation of preliminary and final budget spreadsheets according to statutory guidelines and timetable
- preparing the Certification of Mill Levies for Pitkin and Eagle Counties in advance of the statutory deadline; reconciling all financial activity at year-end in preparation for the annual audit
- preparing all documentation needed for the audit.

Any opening for the Finance Manager position will be advertised by the Director with input from the Finance Committee. Interviews will be conducted by the Director and Finance Committee. The Finance Manager may be either hired as an employee or contracted with as an independent contractor. The Director will be responsible for final hiring decision with input from Finance Committee and Board.

Liability Insurance

The Director, President, Vice-President, and Treasurer will be bonded for criminal liability. The Finance Manager will receive a background check, and, if contracted with as an independent contractor, must provide proof of Errors and Omissions insurance, and must be bonded.

FINANCIAL OVERSIGHT BY THE FINANCE COMMITTEE

The Board President and Treasurer will have authority to review fund balances, co-sign checks, and approve transfers of funds from one account to another. The Alpine Bank and COLOTRUST signature cards will be updated as necessary with current officers replacing previous officers.

Each month the Finance Manager, the Director, and Treasurer will review the following bank statements and reconciliations: the Colorado Trust Summary Statements for the Operating Fund, Capital Reserve Fund, Bond Repayment Fund and TABOR Reserve Fund; the prior month's Alpine Bank statement showing deposits and withdrawals; copies of all cancelled checks; and Reconciliation Detail, including a listing of outstanding uncashed checks and voided checks.

FINANCE COMMITTEE MEETINGS

Meeting Dates and Purpose

The Finance Committee will meet at least once a month. The monthly meeting will be held the week prior to the monthly Board Meeting. The Committee will discuss all finance-related topics (i.e. equipment expenses, technology upgrades, and unforeseen repairs) that have arisen since the previous meeting. The Committee uses financial modeling to consider future expenditures.

Review Monthly Financial Reports

At least two days before the Finance Committee Meeting, the Finance Manager will provide monthly reports from the prior month to the Director and Finance Committee. These reports will consist of, at a minimum, the prior month's BRLD Balance Sheet and Operating Fund Profit & Loss Report (to include actual income/expenses, comparisons from the previous year and year-to-date percentage comparisons to annual budget). Monthly Capital Reserve Fund and Bond Fund Profit and Loss reports will also be included. The Finance Committee Meeting attendees will review the financial reports and are expected to ask for further detail or clarification as needed.

Annual Budget

The Director and Finance Committee will prepare the following year's annual budget. Preliminary and final budget drafts will be presented to the Board. This presentation will include review and discussion of all the Library's fund accounts.

Monthly Report to the Board

The Treasurer will present a summarized Financial Report of the previous month's activity and additional topics discussed at Finance Committee at the monthly board meetings. Financial reports will be available to the public.

FINANCIAL MANAGEMENT PROCEDURES

ANNUAL BUDGET

Goal

The goal of BRLD financial management procedures is to put the BRLD's money to use to ensure the best possible use of limited resources and improve sustainability of its mission and programs. The budget process includes the annual financial plan and the long-range financial plan. State law requires budgets for all the District's fund types. These are the Operating Fund, Capital Reserve Fund, Bond Repayment Fund and Tabor Fund.

Annual Financial Plan

The annual financial plan reflects the yearly Operating Goals and Objectives. The Capital Plan contains goals on maintenance, replacement, and repairs of the physical structure and components within the Library. In addition, the budget takes into consideration the business conditions and special circumstances expected in the coming year. (I disagree with the grammatical structure that has the Capital Plan reviewing - ETN)

Long Range Financial Plan

The long range plan includes both a strategic analysis of current conditions and a strategic plan.

Strategic analysis

The strategic analysis encompasses current services, hours, usage, patron numbers, technology, historic trends, future objectives, and goals. It projects revenues, operating and capital expenditures and fund balances, as well as assessed value growth, mill levy rates, and other revenue sources. The strategic analysis will study whether the Library's reserve account balances are maintaining their principal, growing, or declining. If declining, the Director and Finance Committee must create long-range strategies for preserving or restoring reserves to keep the Library viable.

Strategic plan update

The strategic plan is updated at three to five year intervals to gather input from community stakeholders (patrons of all ages and demographic groups, schools, non-profit organizations, valley libraries, and community leaders, etc.) to update community needs and requests for library services. The plan will be reviewed annually by the Board in preparation for the budget process.

Responsible Parties

The Director, management team, Finance Manager, and Board all participate in the development of the long-range plan. This process enables goal setting that anticipates rather than reacting to future needs.

Annual Budget Calendar

The annual budget process begins in June as the Director and staff begin assembling their respective budget projections. The Colorado Revised Statutes (C.R.S.) specifies the Annual Budget

Calendar of deadlines for completing the budget process. See Appendix A – Annual Budget Calendar

BUDGET PREPARATION, RESPONSIBILITY, AND PROCESS

Operating Fund Budget

The Director will develop the annual Operating Fund Budget with the assistance of the Finance Manager, management team, and the Facilities and Finance Committees. Draft budgets will show the progress made by the Finance Committee and Board during the budgeting process. Budget parameters will include a range of percentages [of increase or decrease] in both the overall budget categories and in specific line items.

Income projections

- Levies, MVS0, and interest

The Finance Manager will research and enter income projections for the mill levy, mill levy supplement, MVS0, and interest earned.

- Grants, contributions, fines/fees

The Director and Finance Manager create income projections for grants, contributions, and fines/fees.

Operating expense projections

- Operational Costs

Director and Finance Manager will develop budgets for the costs of running the Library (including contract services, insurance, professional dues, publicity, supplies, facility maintenance, utilities, and technology).

- Program and materials costs

The Director and staff will make budgetary recommendations for each department's programs, materials, collections, media, and technology. Department managers will prepare sufficient detail and prioritization, to be discussed with and adjusted by the Director.

- Donations/grant spending

The Director and staff will determine budgets for spending donations/grants received from restricted fund contributions.

Payroll expense projections

- Staffing needs

The Director will inform the Board of staffing needs for the coming year. The Director, Finance Manager, and Human Resources Manager will analyze cost-of-living data and other market factors. They will make payroll (i.e., overall percentage increase) and benefits recommendations to the Finance Committee.

- Payroll adjustments

Prior to the October 15 final draft budget presentation, the Director and Board President will meet to review recommended payroll changes. Because the payroll involves employee salaries, specifics of this budget category will be confidential.

The Director, Personnel Committee Chair, Finance Manager, and Human Resource Manager will meet to review and recommend adjustments and budgetary changes to Employee Benefits.

Capital Fund Budget

Premises inspection

The Director, Department Managers, and Facilities Committee physically inspect the premises and identify signs of structural wear and equipment (i.e., computers) in need of replacement.

Capital budget preparation

The Director, Finance Manager, and Facilities Committee Chair will review the Capital Replacement Plan to identify equipment and building components that are nearing the end of projected useful life. The draft capital budget will be based on items to be repaired or replaced in the following year. The Director and Board will decide on the transfer of additional sums to cover unanticipated major capital costs, i.e. roof replacement.

Funds transfer

Annually the Board transfers a budgeted sum of money from the General Operations Account to the Capital Reserve Account to build a reserve that anticipates costs of maintenance, repair, and replacement of capital equipment and infrastructure. An additional sum may be transferred to cover unanticipated major capital costs.

Bond Budget

The Finance Manager will prepare the Bond Budget, based on the bond series that will be due for payment and the amount needed to make Principle and Interest payments in the following year. A minimum \$500,000 reserve is kept in the Bond Fund until the bonds are fully paid to protect against unforeseen circumstances.

Tabor Fund Budget

The Finance Manager will prepare the TABOR Fund budget based on State guidelines for withholding funds according the Taxpayer Bill of Rights (TABOR) legislation. The auditor as part of preparing the previous year's audit will make final adjustments to the TABOR fund.

DRAFT BUDGET

Between July and September the Director and Finance Committee review preliminary budget drafts. At the September Board meeting the Director presents the Preliminary Draft Budget to the Board. This will be the first review by the full Board.

October 15 is the Statutory Deadline (C.R.S. 29-1-105) for delivery of the Final Draft Budget recommendations to the Board. (The October Board meeting may occur later than October 15, but the final draft budget must be sent to the Board b October 15th.) If the draft budget does not

meet the aforementioned parameters, the budget (or individual budget categories) will be sent back to the Director and the Finance Committee for additional revisions.

PUBLIC BUDGET HEARING

Following Board agreement on a proposed draft budget, a public budget hearing is scheduled and advertised in the local newspaper of record. Depending on public feedback, additional work sessions may be scheduled to resolve any issues. The public budget hearing should occur thirty (30) days prior to the Board approval of the budget.

FORMAL APPROVAL OF THE BUDGET

The Board of Trustees is responsible for annual approval and adoption of budgets for all the District's funds including the Operating Fund, Capital Reserve Fund, Bond Repayment Fund, and TABOR Fund. BRLD is a Special District that must follow statutory guidelines set forth by the state constitution. The Deadline for Adoption of the Budget by Resolution is December 15.

CERTIFICATION OF MILL LEVIES

Certification of mill levies for both the Operational and Bond mill levies of Pitkin and Eagle Counties will be presented and approved following formal approval of the budget in accordance with the December 15 deadline mandated by State Statute C.R.S. 39-5-128(1). The Mill Levy Certification must distinguish the purpose of any levy, whether for debt payment (bonds), general operating purposes, temporary voter-approved mill levy supplement, or Refund/Abatement. For districts whose boundaries fall in more than one county, (i.e., Pitkin & Eagle Counties) taxation is uniform across county lines.

BUDGET DOCUMENTATION ON BRLD WEBSITE

Posting of approved budget and audit

After approval by the Board of Trustees in December, the budget for the following fiscal year will be posted to the BRLD website.

After the year-end reconciliation is completed by the Finance Manager (the following February/March), an updated budget will be posted to the BRLD website.

Upon completion and approval of the year-end audit (the following July), the final audited financial budget reconciliation will be posted to the BRLD website.

SOURCES OF LIBRARY FUNDING

BRLD currently collects taxes from three separate mill levies, which form the principal sources of funding it receives. They include

- A levy to repay general obligation bonds that were purchased to buy land and build our present library
- A levy of 2.61 mills to pay for library operations
- A supplemental mill levy to provide an additional \$350,000 per year from 2017-2023.

GENERAL OBLIGATION BONDS

History

On November 7, 2006 the electorate of the Basalt Regional Library District (BRLD) approved Referendum 4B:

“Shall Basalt Regional Library District debt be increased up to \$11,000,000, with a maximum repayment cost of up to \$17,943,600, and shall district taxes be increased up to \$931,000 annually for the purpose of: Purchasing land within the town of Basalt and the constructing and equipping a new regional library facility. Such debt to consist of the issuance and payment of general obligation bonds, which bonds shall bear interest at a maximum net effective interest rate not to exceed 5.50% per annum and be issued, dated and sold at such time or times, at such prices (at, above or below par) and in such manner and containing such terms, not inconsistent herewith, as the board of trustees may determine; shall ad valorem property taxes be levied in any year, without limitation as to rate or amount, to pay the principal of, premium if any, and interest on such bonds as the same become due, which property tax levy shall not extend beyond the year in which the bonds are paid in full; and shall any earnings on the investment of the revenues from such taxes and on the proceeds of such bonds (regardless of amount) constitute a voter-approved revenue change within the meaning of Article X, Section 20 of the Colorado Constitution?”

In 2006 and 2007 BRLD issued \$11 million in general obligation bonds to fund construction of the new library building. These bond issues are described below under Long-term Debt. The BRLD’s initial bond underwriter was Don Diones, Senior Vice President, George K. Baum & Co. GK Baum’s core business was the structuring, underwriting, and marketing of municipal bonds.

In 2019 Stifel Financial Corp, a public finance company, acquired the municipal bond underwriting portion of GK Baum & Co. The current advisor to our remaining bond series is Stacey Mast, Vice-president, Stifel Public Finance. (Appendix F – Bond Underwriter et al.)

Long-term Debt:

The 2007 general obligation bond series (These bonds were defeased (i.e. paid off) in 2013)

The 2007 General Obligation Bond Series totaled \$2,030,590.30, had a seven-year term, and matured in November 2013. Bond uses were

- Project Fund (\$1,976,853.24)
- Bond Discount (\$25,382.38)
- Bond Insurance Premium (\$7,854.68)
- Cost of Issuance (\$20,500.00)

The 2006 general obligation bond series – These bonds were defeased on November 1, 2016. The 2006 General Obligation Bond Series (totaling \$9,463,772.85) was issued on December 15, 2006 to fund purchase of the land in Basalt and construction of the present library. These bonds carried interest rates ranging from 3.625% to 4.00%, and were payable from 2007 through 2026.

- Prior redemption

The 2006 Series contained a provision for prior redemption (advance refunding), i.e., an early payment of principal on a portion of the bonds. Under Colorado law, prior redemption is only allowable if the refunding will produce a savings (in payments) from the original bonds. In addition, November 1, 2015 was the earliest date on which the bonds could be called for early redemption and payment without a premium penalty (at par).

Due to favorable interest rates in August 2012, the advance refunding process was initiated by the Library and GK Baum & Co. The bond series that were eligible to be sold at a lower interest rate were the 2017-2026 principal amounts. With completion of the refunding in October 2012, the resulting interest on the refunded bonds was lowered nearly 200 basis points from a coupon rate of 4.15 to 2.23%.

- Sale proceeds

The proceeds of the sale of the 2006 Series re-funded bonds (2017-2026 principal amounts) were used to purchase United States Treasury (UST) securities, direct obligations of the U.S. Treasury. An irrevocable trust escrow account was established at UMB (a commercial bank with trust powers) to hold and administer these proceeds. From 2013 – 2015, UST made payments totaling \$847,012.68 from this escrow account to the Library's Bond Repayment Account. The 2006 Series principal maturing between 2014 and 2016 was not refinanced. Final payment on the 2014-2016 Bond Series was made on November 1, 2016.

The series 2012 general obligation refunding bonds

The 2012 series bonds were issued on October 25, 2012 to take the place of the portion of the 2006 bonds whose principal debts would mature between 2017 and 2026. The interest rate for Series 2012 Refunding Bonds ranges between 2.0 – 2.5%. Due to this lower interest rate, the debt payments have been restructured. Between 2012 and 2017, savings to taxpayers was approximately \$504,400, with the largest portion of this savings occurring between 2012 and 2015.

The remaining bond payment schedule runs through 2026. In late 2021, the Board met with bond underwriter Todd Snidow to review bond series payments due through 2026. The bond mill levy for 2022 was adjusted from 2.39 to 2.0. Between 2023-2025 the mill levy will be set at 2.0 or lower to collect an annual amount under \$931,000 and pay off the bonds a year early. This change will result in additional taxpayer savings, as the last year's interest and fees will be avoided.

Bond Repayments

The language in the 2006 ballot measure gave BRLD authority and responsibility to adjust the bond mill levy each year in order to meet its debt obligation. The Principal and Interest varies each year, according to a payment schedule for each year's bond series. The mill levy amount due each year

depends on (a) fluctuating property valuations (reassessed every two years, as the economy grows or retracts), and (b) adjustments to the assessed valuation set by state legislature. Currently 7.96% is the assessed valuation for residential property and 29% is the assessed valuation for commercial property.

Bond interest payments are due on May 1 and November 1, and annual principal payments are due November 1 each year. Bond payments are sent to UMB Bank.

At the end of each year a balance is maintained in the Bond Reserve Fund to guarantee adequate funds to cover the May interest and county assessors' payments and protect the library against unforeseen circumstances in the following year.

Bond Repayment Schedule

Our bond underwriter has provided a table of principal and interest payments due each year for each outstanding Bond Series. The table below shows remaining payments due.

	<u>Series 2012</u>		
	<u>Principal</u>	<u>Interest</u>	<u>TOTAL</u>
2023	\$ 780,000	77,394	857,394
2024	800,000	59,844	859,844
2025	825,000	40,844	865,844
2026	<u>850,000</u>	<u>21,250</u>	850,000
	\$3,255,000	178,082	3,433,082

MILL LEVIES TO FUND BRLD GENERAL OPERATIONS

Operational Mill Levy

History

Pitkin and Eagle County Commissioners created Basalt Regional Library District as a Special District in 1973. Its initial mill levy was set at 1.50 mills. In 2004 voters passed an increase to 2.06 mills. An additional .55 mill increase approved by voters in 2006 brought the annual operating mill levy to its current 2.61 mills.

In addition, in 1995, district voters approved removing the spending and revenue limitations that would have been imposed by the Taxpayer Bill of Rights (TABOR) Constitutional Amendment. The 2.61 mill levy is a fixed mill levy that cannot be changed except with voter approval. The variables with a fixed mill levy are (a) property values that fluctuate with economic conditions and (b) adjustments in the assessed valuation rate, set by the state legislature.

SUPPLEMENTAL OPERATIONAL MILL LEVY

History

In November 2016, District voters approved a ballot measure asking for an annual supplement of \$350,000 for seven years, between 2017-2023. The \$350,000 is divided by the total property valuations of both counties to arrive at the mill levy for the following year. The mill levy will fluctuate each year based on property valuations and adjustments in the assessment rate.

At the end of 2023 the mill levy supplement approved by voters in 2016 will expire. The Board will need to decide how to best maintain funding for library operations after 2023 – a ballot measure to renew or increase the current mill levy supplement, or another strategy.

Fin Com DRAFT 8-15-23

DETERMINING PROPERTY VALUATIONS AND CALCULATING MILL LEVIES

SETTING PROPERTY VALUATIONS

Assessment of Actual Valuations

The county assessor's offices set the value of all county property (residential, commercial, agricultural, and undeveloped land) every two years in odd-numbered years. To do this each county analyzes real estate sales from 18 months prior to July 1st in odd numbered years. (Example: The 2023 assessment cycle will run from 1/1/2021 through 6/30/2022.) The purpose is to create an equitable system of valuing properties and levying taxes throughout each county. The two-year valuation will determine tax collection in the following two years. This process means that property valuations and mill levy income will remain fairly stable within each two-year cycle. Assessed valuation and mill levy income will reflect the recent past economy

Preliminary Certification of Valuations

By August 25th of each calendar year the Pitkin and Eagle County Treasurers' Offices must provide all levying entities with a preliminary Certification of Valuations, an estimated gross valuation of all taxable property for the following year. The preliminary Certification of Valuations also lists the sum of all **real estate abatelements** (refunds) that will affect the current year's Special District income. (Appendix B - Sample Preliminary Certification of Valuations)

Amended Certification of Valuations

By December 10th of each calendar year the final, amended Certification of Valuations is due from Pitkin and Eagle Counties. These documents update the August 25 figures and are usually slightly different. The amended property value totals are used to calculate BRLD's Certifications of Tax Levies for Pitkin and Eagle Counties. (Appendix C - Amended Certification of Valuations)

Calculation of Mill Levies

The assessed property valuations from the December Amended Certification of Valuations are used to calculate the mill levies for bond payments, general operations, and the supplemental mill levy for the following year's tax collection. The amounts expressed both in mills and in total dollars to be collected are used to complete the Annual Certification of Tax Levies for Pitkin and Eagle Counties.

- Calculating General Obligation Bond/Interest Mill Levy 2023 – 2026

Use the Amended Certification of Valuations, Line 4 (Current Year's Net Total Taxable Assessed for Pitkin ("A") and Eagle ("B") counties from Appendix B.). The ballot language in the 2006 ballot measure specified that annual tax collected could not exceed \$931,000.

Therefore, $A(\$193,543,290) + B(\$273,153,790) \times (X/1000) = \$931,000$
Where, $\$466,697,080 \times (X/1000) = \$931,000$ (maximum amount)
Where, $X=1.992$ mills
Then $\$385,538.23$ (Pitkin) + $\$544,122.35$ (Eagle) = $\$929,660.58$

- Calculating General Operating Mill Levy

Use the Amended Certification of Valuations, Line 4 (Current Year's Net Total Taxable Assessed Valuation for each county separately:

Pitkin County ("A") $\$193,543,290 \times 2.61 \text{ mills}/1000 = \$505,147.99$

Eagle County ("B") $\$273,153,790 \times 2.61 \text{ mills}/1000 = \$712,931.39$

Note: Each county's millage is the same (2.61), but the total amount collected will be different.

•Calculating Supplemental Mill Levy

Use the Amended Certification of Valuations, Line 4 (Current Year's Net Total Taxable Assessed Valuation for Pitkin "A" and Eagle "B" counties). The voters approved \$350,000.

$$A(\$193,543,210) + B(\$273,153,790) \times (X/1000) = \$350,000$$

Therefore, $\$466,697,080 \times (X/1000) = \$350,000$

Where, $X = .750 \text{ mills}$

Then $\$145,157.47 \text{ (Pitkin)} + \$204,865.34 \text{ (Eagle)} = \$350,022.81$

•Real estate abatements/refunds

Line 11 of the Certification of Valuation Form contains a monetary amount of any funds that have been abated (or deducted) from levying districts. Property owners who feel the value of their properties have been incorrectly assessed may apply for an adjustment to their tax assessment. If the local or state assessor's office rules in their favor, this adjustment would be a refund (monetary reimbursement) to the property owner and an abatement (deduction of the portion of value of taxes incorrectly assessed) to the levying districts. In order to meet these refund payments, the county jurisdiction will withhold this amount of tax revenue proportionally to all Special Districts.

Determining Abatements/Refunds

The annual time frame for county assessors to determine abatements/refunds is August 1 of the previous year through July 31 of the current year. The August 25th Certification of Values listing of "Abatements/Refunds" is the first notice of the dollar amount of funds that have been issued to other taxpayers and withheld from the Special District (i.e., BRLD). The abatement amount that appears on the Certification of Values shows the amount of "expected" revenue that *will not be realized* by BRLD during the current year.

Recapturing Funds

The Special District (BRLD) has a *one-time opportunity* to recapture these funds. Since BRLD would have received the revenue had the valuation errors not occurred and since it is due these funds, it may levy, on the December 15th of the current year's Certifications of Levies for the upcoming year, a mill amount to collect the previous year's un-received revenue. As an example, on December 15, 2023, Certification of Levies for 2024, BRLD may levy a mill amount to collect 2022 un-received revenue. The mill amount calculated is equally apportioned to both counties, regardless of the amounts occurring unequally in each county. If an Abatement Refund is not filed, funds will be permanently lost.

ADOPTION OF THE BUDGET, APPROPRIATION OF FUNDS, AND SETTING OF TAX LEVIES

Adopting the upcoming year’s budget, appropriating funds for each budget category, and certifying taxes to be levied for the following year are major statutory duties assigned to special district boards. These three actions are passed by resolution at the December Board meeting.

Certification of Tax Levies

BRLD, as a Special District, must deliver a Certification of Tax Levies of all property taxes it will collect for the upcoming year (General Operating, Bonds & Interest, Refunds/Abatements, and Voter-Approved Additional Supplement) to both Eagle and Pitkin County by the deadline of December 15th each year. The mill amounts will be the same for both counties, but the dollar amounts will be different for each depending on each county’s net total assessed valuation. (Appendix D – Certification of Tax Levies).

Adoption of the Budget and Appropriation of Funds

The resolution adopting the budget (for all budgets) acknowledges that the Board has approved a fiscal plan for the upcoming year. The resolution appropriating funds both gives the Board legal authority to spend the money budgeted and constitutes the legal spending limit for the following year. The budget must be delivered to county commissioners by the deadline of December 15th. (Appendix E – End-of-Year Resolutions).

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ANNUAL AUDIT

An annual independent financial audit will be conducted by a certified auditing firm as required by C.R.S. 29-1-601 through 29-1-608 and Library Law 24-90-109. BRLD's compliance with all fiscal requirements will be verified by BRLD's independent audit.

Auditor Selection and Renewal of Services

The Library Director, Finance Manager, and Finance Committee will initiate a formal Request for Proposal (RFP) to engage the services of an Auditor. This process will occur as soon as the need occurs or upon recommendation of the Finance Committee chair. The RFP will describe the scope of work expected by BRLD.

After reviewing proposals, conducting interviews, and checking references, the Director and Finance Committee will recommend a certified public accountant or a certified public accounting firm to the Board. Confirmation will require Board approval.

The contract for audit services will be for one year. At the end of the fiscal year, the Director and Finance Committee will determine whether to renew the Auditor's contract. The contract for audit services may be renewed for a total of three years before initiating a new RFP for auditor.

Annual Audit

The audit process will begin in February. The Finance Manager (with assistance from the Director, if necessary) will prepare a working trial balance from the previous year's financial activity, bank confirmations, analysis of each account, documentation to support financial records, contracts, and any additional information requested by the auditor.

Audit Report

The audit report will include:

- statements setting forth the financial position of each fund with a comparison of actual figures with budgeted figures for each fund
- the opinion of the auditor regarding the financial statements of BRLD
- auditor's full disclosure of any violations of state or local law that are identified during the audit process

Timing of Audit – The auditor will complete the audit and submit the audit report to the Board by the June Board meeting. The annual audit must be submitted to the Office of the State Auditor no later than July 31st. If the deadline cannot be met by July 31st, the auditing firm or BRLD must file for an extension.

INVESTMENTS

The BRLD Board of Trustees is responsible for protecting the financial resources of the library. It is the policy of BRLD to invest funds that are not needed for current operations or obligations to the best advantage of the library in such securities and/or depositories as permitted by law, as defined in C.R.S. 24-75-601. The Board's policy is to invest reserve funds conservatively through COLOTRUST. COLOTRUST investment policies limit its portfolios by investing only in instruments permitted under the Legal Investments Act of Colorado. See the COLOTRUST PLUS + Investment Policy Manual Dated October 1, 2021 for further detail on permitted investments. (See Appendix F – Contact Information: Bond Underwriter, Auditor, Financial Institutions)

INVESTMENT RESPONSIBILITIES

Setting Investment Policy and Procedures

The Board is responsible for setting investment policy and carrying out procedures in accordance with safekeeping, investment accounting, wire transfer agreements and collateral/depository agreements. The Treasurer will provide periodic reports of investment activities to the Board of Trustees. The investment policy will be reviewed at least annually during the budget process.

INVESTMENT SAFEGUARDS

Insurance

The following insurance policies are maintained for the BRLD

- Property and Liability Insurance to protect against loss or damage to the building and/or its contents, and to provide coverage against lawsuits arising from property damage or bodily injury.
- Indemnity Insurance to cover errors and omissions committed by the Director, employees and Board members while conducting Board business..
- Professional Liability Insurance- contract employees (including Finance Manager) must show proof of coverage against claims of wrongful acts (including errors, omissions, and negligence).
- FDIC insurance - The Library limits its balance at Alpine Bank to under \$250,000 to assure protection by FDIC Insurance.

Internal Controls

The following internal controls are in place.

- Separation of transaction authority between Management and Finance Manager is required.
- All accounts payable invoices and authorizations for other payments are uploaded to the Bill.com platform after approval by the appropriate library staff member. The Director and either the Treasurer or President must review and approve all requests for expenditures in the Bill.com platform before the Finance Manager is authorized to issue payments.
- Dual signatures: checks are co-signed by Director and approved Board member.
- All wire transfers require written confirmation: the Finance Manager will notify the Director when a transfer of funds is necessary. The Director and either Board President or Treasurer will co-authorize wire transfers to be made by the Director. (If a signature cannot be immediately obtained, an email from the person authorizing the transaction will suffice

until the approval document can be signed in person.). Signed authorizations will be kept with ~~monthly~~ accounting records.

BRLD FINANCIAL ACCOUNTS

The BRLD manages its funds by maintaining the following accounts:

Alpine Bank Checking Account

This account is used to disburse money for budgeted library expenses. It is not an investment account. Funds are transferred from other accounts on an as needed basis by the Director. Two signatures are required on each check. The Director, plus two ~~or three~~ designated Trustees will be authorized to sign checks. The Director takes responsibility to assure the FDIC limit is not exceeded. Funds maintained in the account are limited to under \$250,000. The list of authorized signers is reviewed annually and any person without signing authority is removed.

UMB BANK

UMB is a commercial bank with trust powers that manages the loan for the Library's remaining 2012 Series Bonds. In May and November, payments are made from the Bond Repayment Fund to UMB.

Credit Card

The Director is authorized to manage a credit card account, within which assigned staff members have credit cards, to charge approved Library expenses. The Director shall supply detailed accounting of card use monthly to the Finance Manager. The credit card currently in use is a VISA "Divvy" Card.

COLOTRUST Accounts

COLOTRUST is a "pooling" entity set up by the State to manage funds for state taxing districts. The Districts are allowed to deposit and withdraw any amounts of their funds whenever they wish. The four Reserve Accounts currently held with COLOTRUST are described in the following section.

BRLD RESERVE ACCOUNTS HELD AT COLOTRUST

General Operating Fund

This fund includes all the monies available to operate the Library on a day to day basis as well as a six month reserve exclusive of those funds at Alpine Bank. The Operating Fund is funded by levy proceeds from Pitkin and Eagle Counties, and by the MVSO Tax collected by the two counties. The annual mill levy amount is fixed at 2.61 mills, plus \$350,000 for the years 2017 – 2023. The District will maintain in the General Operating Fund a reserve equal to a minimum 6 months (180 DAYS) of estimated operating expenditures for the budget year. The purpose of the retained balance is to lessen the impact to the District in the event of an unforeseen revenue shortfall or emergency.

TABOR Reserve Fund

The TABOR fund (Taxpayer Bill of Rights) is retained as a separate account with COLOTRUST as required by State statute (Article X, Section 20 of the Colorado Constitution). Each year following the Annual Audit, the Auditor recalculates the amount of funds to be set aside for TABOR reserve.

The amount is based on 3% of fiscal year spending (excluding bonded debt) and can only be used in strictly defined “emergency” situations described in the TABOR Amendment.

Bond Repayment Fund

This fund is held for the accumulation of revenues collected for, and the payment of, long-term debt principal, interest, and related costs. It consists of funds collected from bond mill levy proceeds collected from Pitkin and Eagle Counties. The sum of at least \$500,000.00 will be retained in this account until full repayment to lessen the impact to the District of unforeseen circumstances or emergencies and assures at least partial repayment of the debt.

Capital Reserve Fund

This fund was set up to hold funds that are accrued and set aside for repair and replacement of Library assets. Using the Library’s “Full” Capital Maintenance and Replacement Plan during the annual budget cycle, the Board will determine the amount to transfer from the Operating Fund to the Capital Reserve Fund each year to build up adequate long-term reserves.

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APPENDIX TO FINANCIAL MANAGEMENT MANUAL

The Appendix Section to this manual contains the following pertinent information:

Appendix A –Annual Budget Calendar

Appendix B – Certifications of Valuations

Appendix C – Amended Certification of Valuations

Appendix D – Certification of Tax Levies

Appendix E – End-of-Year Resolutions

Appendix F - Financial Advisor, Auditor, and Financial Institutions

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APPENDIX A - Annual Budget Calendar

Date	Item	Description
January 1	Budget Year	Beginning of New Budget Year
January 15-20	Annual Library Budget Message	Message to taxpayers and library patrons drafted by Treasurer and sent to District Commissioners
January 31	Statutory Deadline	Submission of budget, all resolutions, and the Budget Message to the Department of Local Affairs (DOLA). CRS 29-1-113(1)
June – August	BBRLD Budget	Budget process begins
July 31	Statutory Requirement	Deadline for submitting annual audit report to Office of the State Auditor (CRS 29-1-606(3)) or deadline for request for extension of audit (CRS 29-1-606(4))
August 25	Statutory Requirement	Eagle and Pitkin County Assessors provide Preliminary Certification of Valuations to BRLD CRS 39-5-128(1)
September	September Finance Committee Meeting	Submission of first draft budget to BRLD Board of Trustees
October 15	Statutory Deadline	Final draft budget must be delivered to Board of Trustees (CRS 29-1-105)
Early November	Public Budget Hearing	Public budget hearing must be advertised (one time notice in newspaper) and copies must be made available for the public. ICRS 29-1-108(1)). If possible, Board approval of the budget will occur at a Board meeting following the budget hearing.
December 10	Statutory Requirement	Amended Certification(s) of Value for property tax revenue estimates due from Pitkin and Eagle Counties
December 15	Statutory Deadline*	Final Resolutions approving Adoption of the Budget, and Appropriation of Expenditures (an appropriate is the legal authority to spend funds within limits authorized for the budget). (CRS 29-1-108(2))
December 15	Statutory Deadline	Pass Resolution to Set and Certify Mill Levies. The Certification of Tax Levies must be sent to Boards of Pitkin and Eagle County Commissioners by Dec. 15. (CRS 39-5-128(1) and 32-1-1201)

*Failure of a tax levying district to meet this deadline will result in receipt of only 90% of requested budgetary appropriation of funding for the following year.

APPENDIX B - Certification of Valuations – Samples

Assessed Valuation forms are received from Pitkin and Eagle Counties by August 25 of each year. The valuations are a gross estimate of funds to be assessed by each county for the following year. The counties may amend the Certification of Valuations one time, prior to December 10th. Usually changes to the August 25th Certification of Values are updated.

Need August version



County Tax Entity Code _____ **CERTIFICATION OF VALUATION BY** _____ DOLE LGID SID _____
 New Tax Entity? YES NO Eagle County **COUNTY ASSESSOR** _____
 Date 11/21/2022

NAME OF TAX ENTITY: BASALT REGIONAL LIBRARY, 092

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1. \$ 271,560,910
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: †	2. \$ 273,153,790
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$ 0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$ 273,153,790
5. NEW CONSTRUCTION: *	5. \$ 7,738,450
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$ 0
7. ANNEXATIONS/INCLUSIONS:	7. \$ 0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$ 0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Ⓞ	9. \$ 0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$ 53.50
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(1)(B), C.R.S.):	11. \$ 53,206.30

† This value reflects personal property exemptions if enacted by the jurisdiction as authorized by Art. X, Sec. 26(8)(b), Colo. Constitution.
 * New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
 ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; see Forms DLG 52 & 52A.
 Ⓞ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE Eagle County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: †	1. \$ 2,713,941,800
ADDITIONS TO TAXABLE REAL PROPERTY	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$ 48,120,950
3. ANNEXATIONS/INCLUSIONS:	3. \$ 0
4. INCREASED MINING PRODUCTION: ‡	4. \$ 0
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$ 0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$ 0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	7. \$ 14,600

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$ 0
9. DISCONNECTIONS/EXCLUSIONS:	9. \$ 0
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$ 5,206,690

† This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
 * Construction is defined as newly constructed taxable real property structures.
 ‡ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$ 2,732,055,270

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$ 551,316
 ** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(1), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

County Tax Entity Code _____

**CERTIFICATION OF VALUATION BY
Pitkin County COUNTY ASSESSOR**

DOLA LGID/SID _____

New Tax Entity? YES NO

Date 08/25/2022

NAME OF TAX ENTITY: BASALT LIBRARY V012752

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR **2022** _____

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1. \$ 192,808,360
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2. \$ 193,540,350
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$ 0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$ 193,540,350
5. NEW CONSTRUCTION: *	5. \$ 2,372,350
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$ 0
7. ANNEXATIONS/INCLUSIONS:	7. \$ 0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$ 30
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Ⓞ	9. \$ 0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$ 66.28
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11. \$ 3,256.52

- ‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution
- * New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
- ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
- Ⓞ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE **Pitkin County Colorado Assessor** ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR **2022** _____

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$ 2,131,651,670
ADDITIONS TO TAXABLE REAL PROPERTY	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$ 21,028,300
3. ANNEXATIONS/INCLUSIONS:	3. \$ 0
4. INCREASED MINING PRODUCTION: §	4. \$ 0
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$ 1,746,500
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$ 0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	7. \$ 0

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$ 1,996,700
9. DISCONNECTIONS/EXCLUSIONS:	9. \$ 0
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$ 2,009,800

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
- * Construction is defined as newly constructed taxable real property structures.
- § Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: **\$ 2,142,400,740**

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$ 191,948
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

DLG 57 (Rev. 7/21)

APPENDIX C - Amended Certifications of Valuations – Samples

No later than December 10 of each year, Pitkin and Eagle County will send BRLD the county assessors' updated, or amended, valuation of all property, and the total amount of any abatements that have been processed by each county. Monetary amounts will be slightly different from the valuations received on August 25th.

County Tax Entity Code _____ **CERTIFICATION OF VALUATION BY** DOEA LGID SID _____
 Eagle County **COUNTY ASSESSOR**
 New Tax Entity? YES NO Date 11/21/2022
NAME OF TAX ENTITY: BASALT REGIONAL LIBRARY, 092



USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 _____

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1. \$ 271,560,910
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2. \$ 273,153,790
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3. \$ 0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4. \$ 273,153,790
5. NEW CONSTRUCTION: *	5. \$ 7,738,450
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6. \$ 0
7. ANNEXATIONS/INCLUSIONS:	7. \$ 0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8. \$ 0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): Ⓞ	9. \$ 0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.). Includes all revenue collected on valuation not previously certified:	10. \$ 53,50
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(1)(B), C.R.S.):	11. \$ 53,206,30

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution.
 * New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
 ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
 Ⓞ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE Eagle County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 _____

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1. \$ 2,713,941,800
ADDITIONS TO TAXABLE REAL PROPERTY	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2. \$ 48,120,950
3. ANNEXATIONS/INCLUSIONS:	3. \$ 0
4. INCREASED MINING PRODUCTION: ‡	4. \$ 0
5. PREVIOUSLY EXEMPT PROPERTY:	5. \$ 0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6. \$ 0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	7. \$ 14,600

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8. \$ 0
9. DISCONNECTIONS/EXCLUSIONS:	9. \$ 0
10. PREVIOUSLY TAXABLE PROPERTY:	10. \$ 5,206,690

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
 * Construction is defined as newly constructed taxable real property structures.
 ‡ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: **\$ 2,732,055,270**

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES: **HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$ 551,316**
 ** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(1), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.
 DLG 57 (Rev. 7/21)

New Tax Entity? YES NO Pitkin County COUNTY ASSESSOR Date 11/23/2022

NAME OF TAX ENTITY: BASALT LIBRARY V012752

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) and 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022:

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$ <u>192,808,360</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$ <u>193,543,290</u>
3.	LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$ <u>0</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$ <u>193,543,290</u>
5.	NEW CONSTRUCTION: *	5.	\$ <u>2,397,370</u>
6.	INCREASED PRODUCTION OF PRODUCING MINE: ¶	6.	\$ <u>0</u>
7.	ANNEXATIONS/INCLUSIONS:	7.	\$ <u>0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: ¶	8.	\$ <u>30</u>
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ¶	9.	\$ <u>0</u>
10.	TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) Includes all revenue collected on valuation not previously certified:	10.	\$ <u>\$66.28</u>
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(1)(B), C.R.S.):	11.	\$ <u>\$3,256.52</u>

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec. 20(8)(b), Colo. Constitution.
 * New Construction is defined as: Taxable real property structures and the personal property connected with the structure.
 ¶ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
 ¶ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART. X, SEC. 20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE Pitkin County Colorado Assessor ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022:

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$ <u>2,131,695,370</u>
ADDITIONS TO TAXABLE REAL PROPERTY			
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *	2.	\$ <u>21,388,300</u>
3.	ANNEXATIONS/INCLUSIONS:	3.	\$ <u>0</u>
4.	INCREASED MINING PRODUCTION: §	4.	\$ <u>0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	5.	\$ <u>2,210,200</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$ <u>0</u>
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$ <u>0</u>

DELETIONS FROM TAXABLE REAL PROPERTY

8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$ <u>1,996,700</u>
9.	DISCONNECTIONS/EXCLUSIONS:	9.	\$ <u>0</u>
10.	PREVIOUSLY TAXABLE PROPERTY:	10.	\$ <u>2,230,900</u>

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
 * Construction is defined as newly constructed taxable real property structures.
 § Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:
 TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY \$2,142,444,440

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:
 HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** \$191,948
 *** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

NOTE: ALL LEVIES MUST BE CERTIFIED to the COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

APPENDIX D - Certification Of Tax Levies - Samples

BRLD must complete and deliver the Certification of Tax Levies to Pitkin and Eagle Counties by December 15 of each year. At the year's final board meeting, the board must approve the mill levies, appropriate funds and adopt the following year's budget.

County Tax Entity Code _____ DOLA LGID/SID 64014 / _____

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Eagle County, Colorado.

On behalf of the Basalt Regional Library District
(taxing entity)^A
the Basalt Regional Library Board of Trustees
(governing body)^B
of the _____
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 273,153,790 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 calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 273,153,790 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/15/2022 for budget/fiscal year 2023
(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	2.610 mills	\$ 712,931.39
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0 > mills	\$ < 0 >
SUBTOTAL FOR GENERAL OPERATING:	2.610 mills	\$ 712,931.39
3. General Obligation Bonds and Interest ^J	1.992 mills	544,122.35
4. Contractual Obligations ^K	-	\$ -
5. Capital Expenditures ^L	-	\$ -
6. Refunds/ Abatements ^M	0	0.00
7. Other ^N (specify): <small> Voter approved temporary additional funding for 7 years - \$350,000 per year supplement.</small>	.750 mills	\$ 204,865.34
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	5.352 mills	\$ 1,461,919.08

Contact person: _____ Daytime phone: (970) 927-4311
 (print) _____

Signed: _____ Title: Director

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).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS⁷:

- | | | |
|----|-------------------|--|
| 1. | Purpose of Issue: | Basalt Regional Library General Obligation Bonds |
| | Series: | 2012 |
| | Date of Issue: | October 30, 2012 |
| | Coupon Rate: | 2.00%-2.25% |
| | Maturity Date: | November 1, 2026 |
| | Levy: | 1.992 mills |
| | Revenue: | \$544,122.35 |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS⁸:

- | | | |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Notes:

^A **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a taxing entity is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

^C **Local Government** - For purposes of this line on Page 1 of the DLG 70, the local government is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The local government is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the local government and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the local government when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the local government if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the local government when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* Gross Assessed Value found on Line 2 of Form DLG 57.

^E **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th.

^F **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

^G **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57.

^H **General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

¹ **Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)**—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity's* levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not necessary for other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

^J **General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

^K **Contractual Obligation (DLG 70 Page 1 Line 4)**—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

^L **Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

^M **Refunds/Abatements (DLG 70 Page 1 Line 6)**—The county assessor reports on the Certification of Valuation (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: If the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity's* total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N **Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Pitkin County, Colorado.

On behalf of the Basalt Regional Library District
(taxing entity)^A
 the Basalt Regional Library Board of Trustees
(governing body)^B
 of the _____
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 192,808,360 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 calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 192,808,360 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/15/2022 for budget/fiscal year 2023
(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>2.610</u> mills	\$ <u>505,147.99</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u>0</u> > mills	\$ < <u>0</u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>2.610</u> mills	\$ <u>505,147.99</u>
3. General Obligation Bonds and Interest ^J	<u>1.992</u> mills	\$ <u>385,538.23</u>
4. Contractual Obligations ^K	<u>-</u> mills	\$ <u>-</u>
5. Capital Expenditures ^L	<u>-</u> mills	\$ <u>-</u>
6. Refunds/Abatements ^M	<u>_____</u> mills	\$ <u>_____</u>
7. Other ^N (specify): <u>Voter approved temporary additional funding for 7 years - \$350,000 per year supplement.</u>	<u>.750</u> mills	\$ <u>145,157.47</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>5.352</u> mills	\$ <u>1,035,843.69</u>

Contact person: _____ Daytime phone: (970) 927-4311
 (print)
 Signed: _____ Title: Director

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).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS⁷:

- | | | |
|----|-------------------|--|
| 1. | Purpose of Issue: | Basalt Regional Library General Obligation Bonds |
| | Series: | 2012 |
| | Date of Issue: | October 30, 2012 |
| | Coupon Rate: | 2.00%-2.25% |
| | Maturity Date: | November 1, 2026 |
| | Levy: | 1.992 mills |
| | Revenue: | \$385,538.23 |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS⁸:

- | | | |
|----|----------------------|-------|
| 3. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |
| | | |
| 4. | Purpose of Contract: | _____ |
| | Title: | _____ |
| | Date: | _____ |
| | Principal Amount: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Notes:

^A **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a taxing entity is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

^C **Local Government** - For purposes of this line on Page 1 of the DLG 70, the local government is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The local government is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the local government and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the local government when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the local government if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the local government when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* Gross Assessed Value found on Line 2 of Form DLG 57.

^E **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th.

^F **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

^G **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57.

^H **General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

¹ **Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)**—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity's* levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not necessary for other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

^J **General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

^K **Contractual Obligation (DLG 70 Page 1 Line 4)**—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

^L **Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

^M **Refunds/Abatements (DLG 70 Page 1 Line 6)**—The county assessor reports on the Certification of Valuation (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: If the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity's* total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N **Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.

Appendix E – End-of-Year Budget Resolution

RESOLUTIONS OF BASALT REGIONAL LIBRARY DISTRICT

TO ADOPT 2023 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE BASALT REGIONAL LIBRARY DISTRICT, BASALT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

WHEREAS, the Board of Directors of the Basalt Regional Library District has appointed a budget committee to prepare and submit a proposed 2023 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was opened on November 14, 2022 and continued to December 14, 2022, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Basalt Regional Library District, PITKIN AND EAGLE COUNTIES, Colorado:

- Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Basalt Regional Library District for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management's best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.
- Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

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RESOLUTIONS OF BASALT REGIONAL LIBRARY DISTRICT
(CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2022, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE BASALT REGIONAL LIBRARY DISTRICT, PITKIN AND EAGLE COUNTIES, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors of the Basalt Regional Library District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 14, 2022 and continue until December 14, 2022, and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$1,568,102 and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$929,661 and;

WHEREAS, the 2022 preliminary valuation for assessment for the Basalt Regional Library District, as certified by the County Assessor is \$273,153,790 for Eagle County and \$193,543,390 for Pitkin County.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the BASALT REGIONAL LIBRARY DISTRICT, PITKIN AND EAGLE COUNTIES, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Basalt Regional Library District during the 2023 budget year, there is hereby levied a tax of 3.36 mills (2.61 mills and .750 mills to equal a \$350,000 mill levy supplement) upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

Section 2. That for the purpose of meeting all payments for bonds and interest of the Basalt Regional Library District during the 2023 budget year, there is hereby levied a tax of 1.992 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

Section 3. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of PITKIN AND EAGLE COUNTIES, Colorado, the mill levies for the Basalt Regional Library District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of PITKIN AND EAGLE COUNTIES, Colorado, the mill levies for the Basalt Regional Library District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

RESOLUTIONS OF BASALT REGIONAL LIBRARY DISTRICT
(CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE BASALT REGIONAL LIBRARY DISTRICT, PITKIN AND EAGLE COUNTIES, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 14, 2022 and continued to December 14, 2022, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASALT REGIONAL LIBRARY DISTRICT, PITKIN AND EAGLE COUNTIES, COLORADO:

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

Total Operating Fund Appropriation	\$2,567,968
Total Capital Reserve Fund Appropriation	\$774,000
Total Bond Repayment Fund Appropriation	\$885,284

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RESOLUTIONS OF BASALT REGIONAL LIBRARY DISTRICT
(CONTINUED)

TO ADOPT 2023 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2023 budget, set the mill levies and to appropriate sums of money were adopted this 14th day of December, 2022.

Attest: _____

Title: _____

APPENDIX F - Bond Underwriter, Auditor, Financial Institutions

To facilitate timely communication, a list of names of the Library’s financial institutions, bond underwriter and auditor, and their addresses and contact information will be kept in an appendix to this Manual. The Board Treasurer will establish contact with and obtain reports at least annually from the financial institutions, stating their financial condition, interest rates, and other pertinent information.

Function	Business	Name	Address	Phone	Email
Bond Underwriter	Stifel Public Finance	Stacey Mast	1401 Lawrence St., Suite 900, Denver, CO 80202	303-291-5227 (C) 303—886-0533	masts@stifel.com
Auditor	McMahan & Associates, LLC	Matthew D. Miller, CPA	Chapel Square Bldg C 245 Chapel Pl Suite 300 P.O. Box 5850 Avon, CO 81620	970-845-8800	matthew.miller@mcmahancpa.com
Checking Account	Alpine Bank		137 Midland Ave, P.O. Box 349 Basalt, CO 81621	970-927-3101	
Statutory Trust*	COLOTRUST		717 17 th St #1850 Denver, CO 80202	877-311-0219 Fax:877-311-0220	
Trust and Escrow Bank	UMB Bank, NA	Steven Breiland	1010 Grand Blvd Kansas City, MO 64106	303-839-2224	steven.breiland@umb.com

*A statutory trust organized and existing under laws of the State of Colorado and intended solely for the use of Colorado local governments.

ABOUT THIS MANUAL

Date of revision:

Revised by:

Approved by Finance Committee:

Approved by Board:

Date of Publication and Distribution:

Fin Com DRAFT 8-15-23

Questions regarding the content of this manual or the financial management of the Basalt Regional Library District should be directed to the Executive Director, Basalt Regional Library District.

Administration and Personnel

CURRENT STAFF				
Total Staff Count	Total FTE	Total Staff Hours per Week	Count of Staff Eligible for Benefits (over 20 hours)	Count of Staff Not Eligible for Benefits (under 20 hours)
19	15.83	633	16	3

STAFF VACANCIES			
Position	Scheduled Hours per Week	FTE	Benefits Eligible? (Y/N)
Teen Librarian	40	1	Yes
Youth Services Associate	40	1	Yes
Patron Services Associate	12	.75	Yes
Adult Programming Coordinator	40	1	Yes
Total *	92	2.75	N/A

Our page was promoted to Temporary Youth Services Associate and has been a great help in the position. Human Resources met with the Executive Director and the Personnel Committee to begin the process for the Executive Director Evaluation. The Adult Program Coordinator resigned, so HR scheduled an exit interview for them. We have not posted the position yet. We filled the Music Coordinator position and their first day was the 27th of July.

Board

I have received the draft bylaws back from the attorney and am planning next steps with the bylaws committee.

The Finance Management Manual is in final draft form and will be presented this month to the Finance Committee and possibly to the Board of Trustees

The Policy committee continues to work on the Open Records policy.

The Personnel committee is busy implementing the Executive Director evaluation.

Finances

After an extensive recruiting process, we are in the contract negotiation phase of finding a new Finance Manager for the District. Ideally this person will be on board by early September.

Organizational Management

Patron services is on a great road right now, we are still down a few hours, but we are keeping strong. We have our monthly list for missing items and on search items done, and we are moving on to supporting the collection manager to help with the weeding. We have a new task tracking system that is really improving communication and accountability. With this new system the circulation manager can track each task assigned and see any special projects that each patron service team member is working on.

Collection

Shifting books in the adult nonfiction section to better distribute them on the shelves has been completed, and weeding adult fiction is underway. The technical services associate and cataloging librarian processed a new set of leveled readers that were donated to youth services, which will be cataloged and added shortly. The cataloging librarian and adult collection manager met with other staff to discuss the 2024 budget and submit their proposals. The technical services associate evaluated in-house use of magazines and will work with collection managers to make any desired changes to subscriptions before renewing. July's book display focused on celebrating disability pride month with books featuring characters with disabilities as well as a U.S. disability rights timeline. The display to be put up in August features Nebula and Hugo award winners from the past few years - these are the largest literary awards in science fiction and fantasy.

Programs

Youth services team is wrapping up summer reading and jumping back into the school season. We had a great participation with summer reading with 309 registered students and 761 reading logs turned in. 430 book bucks turned in at the bookfair. Great summer, we will begin working on summer reading 2024 Late November early December.

Outreach

We will be attending back to school night at the Basalt Elementary School where we will be giving away 60 backpacks full of school supplies for families in need this school year. We partnered with Alpine Bank on this project. The youth services team has started working on an overhaul of juvenile nonfiction. A good chunk of our juvenile nonfiction collection is over 10 years old. We are working on weeding and updating this collection.

Technology

Progress is being made in the community room lighting project. A couple of companies came to look at the room and we are waiting for quotes. We also have a few computer replacements in the works, chrome boxes to replace the outdated ones running the catalog computers, and a laptop to replace a public checkout laptop that died. We had a few staff changes this month, so the IT & Marketing Manager worked on the onboarding/offboarding of the technology items.

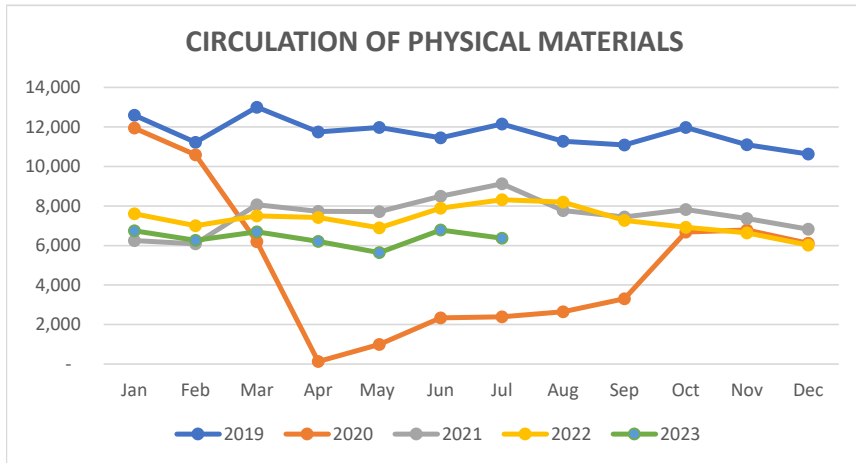
Facility

The striping indicating handicap accessible parking for one of the electric vehicle charging stations is complete, and we have submitted all documentation for the Charge Ahead grant

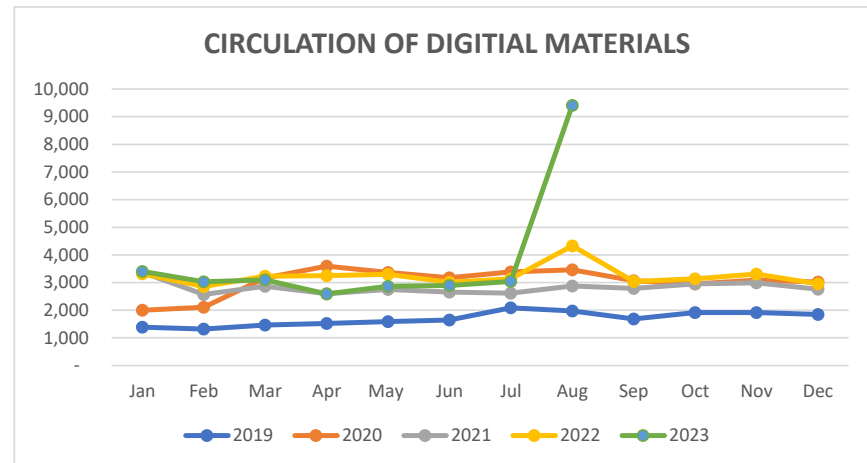
Community Relations

The marketing theme for August is tools for empowerment, centered around our quarterly empowerment theme and programs that offer our patrons different tools for growth. Other marketing efforts for the month focused on the summer reading program and the scholastic book fair.

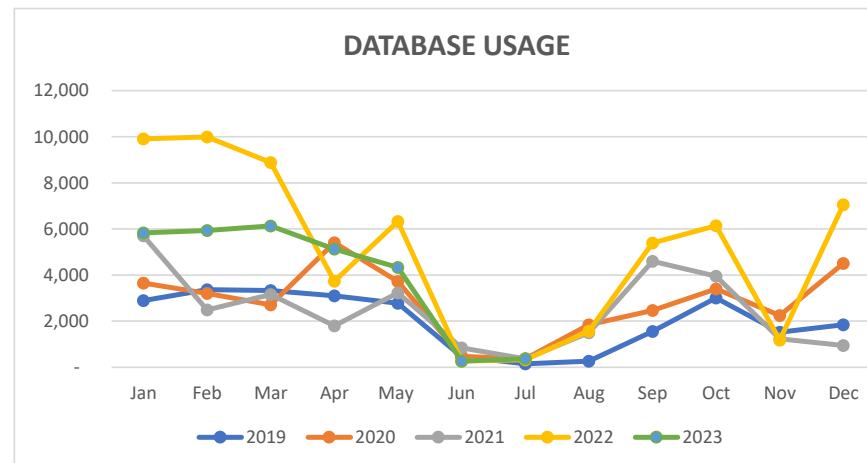
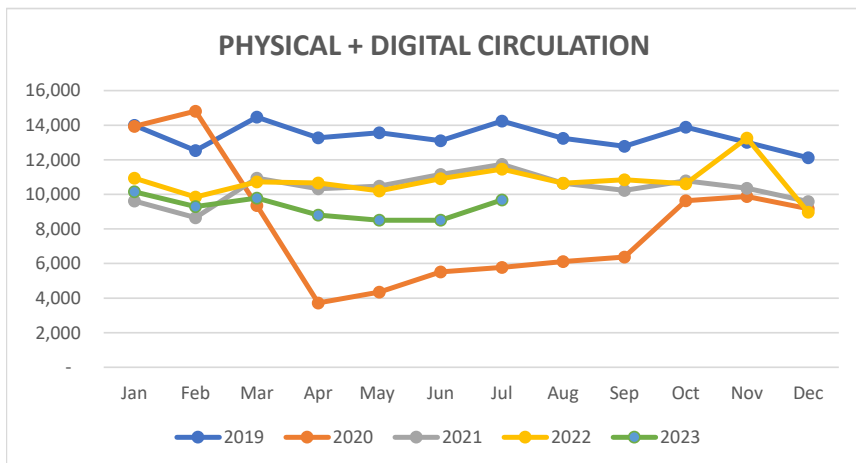
Collection Statistics



All physical items for checkout inside the library



Ebooks
Eaudio books
Emagazines
Kanopy movies
Craftsy (Overdrive Craft Tutorial)



**Basalt Regional Library District
Balance Sheet
as of July 2023**

	General Operating Fund	Bond Repayment Fund	Capital Reserve Fund	Total Balance	Adjustments (Conversion Fund)	Statement of Net Position
ASSETS						
Cash in Banks						
Alpine Bank #0127	280,936			280,936		280,936
Colo Trust - Tabor Reserve #8003	53,852			53,852		53,852
Colo Trust - Operating Fund #8004	2,040,817			2,040,817		2,040,817
Colo Trust - Bond Repayment #8002		1,011,638		1,011,638		1,011,638
Colo Trust - Capital Rsv Fund #8005			1,379,950	1,379,950		1,379,950
Cash with County Treasurer	-			-		-
Employee Ski Pass Repayment Program	-			-		-
Prepaid Expense	3,410			3,410		3,410
Property Tax Receivable	93,348			93,348		93,348
Pooled Cash (Interfund Transfers)	(451,891)	664,020	(212,130)	(0)	-	(0)
Capital Assets, net of depreciation	-	-	-	-	8,778,049	8,778,049
Total Assets	2,020,472	1,675,658	1,167,820	4,863,950	8,778,049	13,641,999
LIABILITIES						
Current Liabilities						
Accounts Payable & Accrued Liabilities	43,262	-	-	43,262	-	43,262
Other Current Liabilities						
Accrued Interest				-	12,899	12,899
Deferred Property Tax	93,258			93,258		93,258
Current Bonds Payable, 2012				-	780,000	780,000
Total Current Liabilities	136,520	-	-	136,520	792,899	929,418
Long Term Liabilities						
Bonds Payable, 2012		-		-	2,475,000	2,475,000
Accrued Compensated Absences				-	33,385	33,385
Total Long Term Liabilities	-	-	-	-	2,508,385	2,508,385
Total Liabilities	136,520	-	-	136,520	3,301,283	3,437,803
Net Assets						
Net Investment in Capital Assets	-	-	-	-	7,995,532	7,995,532
Fund Balance						
Non Spendable	3,410	-	-	3,410	(3,410)	-
Restricted for:						
Tabor	78,000			78,000	-	78,000
Debt Service		1,011,638		1,011,638	-	1,011,638
Committed for Future Projects			1,167,820	1,167,820	(1,167,820)	-
Unassigned	1,802,542	664,020	-	2,466,562	(1,347,537)	1,119,026
Current Year Fund Balance	1,883,952	1,675,658	1,167,820	4,727,430	(2,518,767)	2,208,664
Total Liabilities and Fund Balance	2,020,472	1,675,658	1,167,820	4,863,950	8,778,049	13,641,999

**Basalt Regional Library District
General Fund
July 2023**

		2022 Year End Actuals	2023 Budget	YTD Actuals 7/31/23	Actuals vs Budget YTD %	2024 Prelim Budget	Budget Assumptions
General Operating Beginning Fund Balance		1,728,500	1,761,053	1,828,174	67,121	1,139,984	
Eagle County							
	Assessed Value	271,560,910	273,153,790			454,332,450	Estimate
	% Increase	12%	0.59%			66%	
	Operating Mill Levy Rate	3.363	3.360			2.610	
Pitkin County							
	Assessed Value	192,808,360	193,543,290			315,722,550	Estimate
	% Increase	4%	0.38%			63%	
	Operating Mill Levy Rate	3.363	3.360			2.610	
REVENUES							
4005	General Operating Mill Levy						
4010	Eagle County	702,200	712,931	692,301	97.11%	1,185,808	AV x mill levy (2.61)
4020	Pitkin County	498,072	505,148	481,242	95.27%	824,036	AV x mill levy (2.61)
4030	Mill Levy Supplement	348,618	350,023	337,225	96.34%	-	
4040	Tax Abatement - Prior Year	-	-	-	0.00%	-	
	Total General Operating Mill Levy	1,548,890	1,568,102	1,510,769	96.34%	2,009,844	128%
4100	MVSO - General Operating						
4110	Eagle County	83,759	89,737	41,497	46.24%	70,000	
4120	Pitkin County	39,343	42,475	18,256	42.98%	30,000	
	Total MVSO - General Operating	123,102	132,212	59,753	45.19%	100,000	76%
4200	Fines & Fees						
4205	Coffee Purchase	421	500	61	12.20%	500	
4210	Copies	4,758	3,500	457	13.07%	3,500	
4215	Earbuds	39	50	9	18.00%	50	
4220	Faxing	422	-	5	Not Budgeted	-	
4230	Fines	1,023	1,000	117	11.70%	1,000	
4250	Meeting Room Rental	1,321	1,000	663	66.25%	-	
4255	Reading Glasses	33	50	1	2.00%	50	
4260	Replacement Books	1,143	1,500	35	2.33%	1,500	
	Replacement Library Cards	2	-	-	0.00%	-	
4285	Health Insurance Dividend - CEBT	-	-	6,780	Not Budgeted	-	
4290	Holy Cross Deposit Return/Member Equity	90	100	-	0.00%	-	
4261	Miscellaneous	-	-	6,050	Not Budgeted	-	
	Total Fines & Fees	9,252	7,700	14,178	184.13%	6,600	86%
4300	Earnings on investments						
4310	Colotrust Int Op Acct	37,579	36,768	55,066	149.77%	80,000	
4320	Mill Levy Interest	4,897	6,234	854	13.69%	6,234	Flat to 2023 Forecast
	Total Earnings on investments	42,475	43,002	55,919	130.04%	86,234	201%
4400	Contributions *see detail						
4410	Contributions- Non-Restricted	7,947	5,000	38	0.75%	5,000	
4412	Contributions- Restricted	1,294	1,000	-	0.00%	1,000	
	Contributions- Music	2,000	-	-	0.00%	-	
	Total Contributions	11,241	6,000	38	0.63%	6,000	100%
4500	Grants - Non-Restricted						
4505	Grants - General Operating Grants	1,266	-	-	0.00%	-	
	Grants - Alpine Bank	2,500	-	-	0.00%	-	
	Grants - Kahle Foundation	1,000	-	-	0.00%	-	
	Colo Spec District - COVID-19	-	-	-	0.00%	-	
	Total Grants - Non-Restricted	4,766	-	-	0.00%	-	

Prepare for Internal Use Only

**Basalt Regional Library District
General Fund
July 2023**

			2022 Year End Actuals	2023 Budget	YTD Actuals 7/31/23	Actuals vs Budget YTD %	2024 Prelim Budget	Budget Assumptions
4600	Grants - Restricted							
4602	Restricted - Library Foundation		1,250	5,000	2,311	46.23%	5,000	
	Restricted - American Library Association		10,000	-	-	0.00%	-	
4604	Restricted - Library Friends		2,423	5,000	3,430	68.60%	5,000	
	Restricted - State of Colorado Grant		5,943	-	-	0.00%	-	
	Restricted - Association of Science		6,000	-	-	0.00%	-	
	Restricted - Rotary Grant		1,000	-	-	0.00%	-	
	Restricted - Outdoor Equity		5,000	-	-	0.00%	-	
	Restricted - Charge Ahead		5,000	-	-	0.00%	-	
	Restricted - ARP Grant		6,478	-	-	0.00%	-	
	Restricted - GRT		5,225	-	-	0.00%	-	
	Restricted- Aspen Thrift Shop		2,500	-	-	0.00%	-	
4620.14	Restricted - Library Trust		-	5,000	3,900	78.00%	5,000	
4620.15	Restricted - Other Misc		-	30,000	33,506	111.69%	30,000	
	Total Restricted Fund Income - Foundation/Friends		50,819	45,000	43,148	95.88%	45,000	100%
TOTAL REVENUES			1,790,546	1,802,016	1,683,804	93.44%	2,253,678	125%
OPERATING:								
Administration								
Contract Services								
5010	Accounting		11,261	1,920	3,399	177.03%	6,000	under-budgeted in 2023
5020	Audit - Annual		14,000	13,250	13,250	100.00%	14,045	6% Inflation Increase
5030	Courier		2,847	11,500	8,541	74.27%	11,500	anticipating more State funding
5040	Legal		13,156	15,000	896	5.97%	5,000	
	Miscellaneous Contracts						20,000	Strategic Planning, Furniture Consultant, Updated Capital Reserve Plan, new website
	Total Contract Services		41,264	41,670	26,086	62.60%	56,545	136%
5100	Insurance							
5110	Property & Liability Insur		300	23,650	36,329	153.61%	38,509	6% Inflation Increase
5120	Worker's compensation		176	2,376	1,484	62.46%	2,519	6% Inflation Increase
	Total Insurance		476	26,026	37,813	145.29%	41,027	158%
5220	Professional Dev. & Memberships							
5230	Board		494	1,600	242	15.14%	1,600	flat
5235	Employers Council		1,383	3,300	3,417	103.55%	3,600	new price quoted by vendor
5240	Library Association Dues		760	1,000	860	86.00%	1,000	flat
5250	Spec District Ass'n Due		1,481	1,599	1,196	74.74%	1,695	6% Inflation Increase
5260	Staff		9,305	10,000	4,733	47.33%	15,000	Public Library Association Conference is every other year
5275	Volunteer Appreciation		-	275	405	147.27%	1,000	
5276	Staff Appreciation		-	275	349	126.74%	2,000	
5270	Travel expenses		7,226	4,000	3,025	75.62%	10,000	Public Library Association Conference is every other year
	Total Professional Dev. & Memberships		20,649	22,049	14,226	64.52%	35,895	163%
5280	Publicity							
5290	Advertising - General		223	6,000	1,319	21.98%	6,000	
5283	Anniversary Celebration		10,116	-	(755)	0.00%	-	
5285	Radio		13,329	16,000	16,055	100.34%	16,500	
5293	Signage		319	1,000	811	81.12%	1,500	
5295	Social Media Ads		559	1,500	471	31.38%	1,500	
5297	Targeted Newspaper Ads		4,131	6,000	2,948	49.14%	7,000	
5286	Spanish Language Interpretation/Translating		-	5,000	805	16.10%	6,000	
5287	Job Ads		-	2,000	973	48.65%	2,000	
	Total Publicity		28,677	37,500	22,627	60.34%	40,500	108%
5300	Supplies							

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**Basalt Regional Library District
General Fund
July 2023**

			2022 Year End Actuals	2023 Budget	YTD Actuals 7/31/23	Actuals vs Budget YTD %	2024 Prelim Budget	Budget Assumptions
5310		Office Supplies	11,348	8,640	6,542	75.72%	14,000	underbudgeted in 2021, 2022, 2023
5320		Technical Cataloging & Service	5,295	8,500	5,020	59.06%	8,500	includes copier supplies 5750
5330		Postage & Shipping	292	1,000	-	0.00%	500	
		Total Supplies	16,934	18,140	11,563	63.74%	23,000	127%
5350		Treasurer's fees						
5360		Eagle fees	27,334	29,188	26,745	91.63%	35,574	3% of Property Tax
5370		Pitkin fees	31,015	29,918	29,588	98.90%	24,721	3% of Property Tax
		Total Treasurer's fees	58,348	59,106	56,333	95.31%	60,295	102%
		Total Administration	166,349	204,491	168,647	82.47%	257,263	126%
		Facility Expenses						
5410		Janitorial	53,337	54,913	28,791	52.43%	58,207	6% Inflation Increase
5420		Janitorial Supplies	2,613	6,480	5,586	86.21%	10,000	underbudgeted in 2023
5430		Landscaping	10,394	10,800	6,386	59.13%	11,448	6% Inflation Increase
5440		Maintenance *Detailed List Attached	52,249	30,000	13,187	43.96%	30,000	flat
5450		Mat Cleaning	828	-	-	0.00%	-	
5460		Snow Removal	5,705	4,620	-	0.00%	-	6% Inflation Increase
		Total Facility Expenses (Maintenance)	125,125	106,813	53,951	50.51%	109,655	
5500		Utilities						
5510		Electric	7,938	15,290	4,312	28.20%	16,207	6% Inflation Increase
5515		Compost Collection System	791	864	682	78.94%	916	6% Inflation Increase
5520		Gas	10,966	10,506	10,322	98.25%	11,136	6% Inflation Increase
5575		Hot Spots	8,194	-	-	0.00%	-	
5530		Internet Connectivity	1,239	14,904	4,698	31.52%	15,000	
5540		Sanitation	3,278	3,359	2,523	75.10%	3,561	6% Inflation Increase
5550		Telephone	5,754	8,424	3,655	43.38%	8,929	6% Inflation Increase
5560		Trash	7,543	6,221	4,111	66.08%	6,594	6% Inflation Increase
5570		Water	4,647	4,763	1,609	33.78%	5,049	6% Inflation Increase
		Total Utilities	50,350	64,331	31,912	49.61%	67,392	105%
		Total Facility Expenses	175,475	171,143	85,863	50.17%	177,048	103%
		Library Programs						
5610		Adult Program	10,306	9,000	9,369	104.10%	11,000	
5612		Adult Materials	1,559	-	-	0.00%	-	
5620		Children's	10,676	4,000	4,846	121.15%	5,500	
5625		Children's Materials	2,126	-	84	Not Budgeted	-	
5634		Liquor License	500	375	-	0.00%	500	
5633		Movie License	-	550	-	0.00%	550	moved from 5835
5640		Music	15,973	15,000	15,194	101.30%	20,000	
5650		Spanish Language	832	3,000	2,108	70.28%	4,000	
5660		Teens	6,473	4,000	2,847	71.18%	3,500	
5601		Summer Reading						
5601.01		Adult Summer Reading	-	1,000	1,133	113.34%	1,000	
5601.02		Teen Summer Reading	-	2,000	2,147	107.34%	2,500	
5601.03		Children's Summer Reading	-	5,000	4,954	99.09%	5,500	
5601.04		Spanish Language Summer Reading	-	2,000	746	37.28%	2,000	
5602		Community Events	1,413	10,000	7,974	79.74%	16,000	
		Total Library Programs	49,953	55,925	51,403	91.91%	72,050	129%
		Technology & Equipment						
		Copiers & Equipment						
5730		Lease	3,933	-	353	Not Budgeted	-	
5740		Service Agreement / Copy Usage	5,276	5,000	946	18.92%	5,000	flat
5750		Copier Supplies	511	-	124	Not Budgeted	-	Moved to Technical Cataloging & Service 5320
		Total Copiers & Equipment	9,720	5,000	1,422	28.45%	5,000	100%

Prepare for Internal Use Only

**Basalt Regional Library District
General Fund
July 2023**

			2022 Year End Actuals	2023 Budget	YTD Actuals 7/31/23	Actuals vs Budget YTD %	2024 Prelim Budget	Budget Assumptions
5760		Marmot ILS System	92,349	97,000	70,144	72.31%	99,910	vendor quoted 3% increase
5770		Miscellaneous Parts	3,153	2,000	526	26.30%	2,000	flat
5780		Support & Service Agreements						
5782		Adobe	915	972	870	89.50%	-	
5784		Appointment Booking	147	120	-	0.00%	-	
5788		Domain / Network Solutions	228	250	76	30.39%	-	
5795		Emma	662	1,500	1,356	90.40%	-	
5802		Google Cloud G Suite	2,313	2,900	1,680	57.94%	-	
5830		Livechat Website	192	240	-	0.00%	-	
5835		Movie License	494	-	-	0.00%	-	already moved to programming budget 5633
5820		Planning Center / Tockify	249	264	252	95.45%	-	
5824		Scheduling / When I Work	896	540	-	0.00%	-	
5825		Webpage Builder	233	250	90	35.96%	-	
5828		Zoom	162	150	150	99.93%	-	
		Marketing & Graphic Design					2,500	Adobe, Emma, canva
		Website Tools					2,500	Domain, Google Cloud, Livechat, Webpage builder,
		Communication & Time Management					4,500	Zoom, planning center, scheduling.
		Total Support & Service Agreements	6,490	7,186	4,474	62.26%	9,500	132%
5840		Tech Labor & Repair	-	2,000	-	0.00%	2,000	flat
		Total Technology	111,711	113,186	76,566	67.65%	118,410	105%
		Collections						
5910		Audio						
5920		Adult BCD	3,598	3,000	1,248	41.61%	3,000	
5922		Spanish Audio Adult	255	750	418	55.69%	500	
5924		Spanish Audio Youth	-	500	321	64.14%	-	move to 6080
5930		Youth Audio	284	2,200	956	43.44%	3,000	
		Total Audio	4,137	6,450	2,942	45.62%	6,500	101%
6000		Books & Magazines						
6010		Adult fiction books	10,899	12,000	6,049	50.41%	12,000	
6020		Adult non-fiction books	9,606	12,000	5,875	48.96%	12,000	
6025		Board Games	475	500	398	79.65%	500	
6030		Juvenile Fiction	4,586	7,000	3,546	50.65%	9,100	
6040		Juvenile Non-Fiction	3,943	3,000	1,366	45.52%	4,000	
6045		Large Print	1,756	2,000	1,259	62.96%	2,000	
6050		Print Subscriptions	6,994	4,500	630	14.00%	4,500	
6055		Replacement Books - Purchased	2,434	1,500	409	27.24%	1,500	
6060		Spanish Adult fiction	1,371	2,000	783	39.13%	2,000	flat
6070		Spanish adult non-fiction	959	1,000	559	55.90%	1,500	
6080		Spanish children's books	2,616	4,500	1,145	25.45%	5,000	increase by amount from 5924
6100		YA Fiction	5,373	1,600	3,105	194.09%	3,500	
6110		YA Non-Fiction	1,499	5,400	924	17.11%	1,700	
6120		Special Items	779	2,000	369	18.43%	2,000	
		Total Books	53,290	59,000	26,416	44.77%	61,300	104%
6200		Digital Resources						
6210		Annual Subscriptions:						
6230		Culturegrams	2,692	1,840	-	0.00%	-	
6240		Ency Britannica	-	-	493	Not Budgeted	-	
6245		Gale Student Resources	-	1,475	-	0.00%	-	
6250		Gale Public	536	2,205	1,502	68.13%	-	
6253		Learning Express Library	-	2,800	-	0.00%	-	
6270		Mango Languages	3,916	3,990	-	0.00%	4,000	
6275		New York Times	100	100	100	100.00%	106	
6280		Tumblebooks	52	665	577	86.78%	-	

**Basalt Regional Library District
General Fund
July 2023**

				2022 Year End Actuals	2023 Budget	YTD Actuals 7/31/23	Actuals vs Budget YTD %	2024 Prelim Budget	Budget Assumptions
6285			Wallstreet Journal	488	465	434	93.35%	-	
6295			Pebble Go	1,679	1,500	1,469	97.91%	-	
6300			Downloadable Titles:						
6305			Kanopy	3,287	6,000	3,752	62.53%	6,000	
6320			Overdrive	15,272	21,750	8,426	38.74%	25,000	
			Online Databases					7,500	Gale Public, Pebble Go, Tumblebooks, encyclopedia britannica, Peterson's Test Prep
			Online Newspaper Subscriptions					2,000	New York Times, Wall Street Journal, Washington Post
			Total Digital Resources	28,021	42,790	16,753	39.15%	44,606	104%
6400			Media						
6410			Adult Music	-	300	-	0.00%		eliminate
6420			Juvenile Music	89	200	66	33.11%		eliminate
6430			Adult Movies	5,445	6,000	3,393	56.56%	6,000	flat
6440			Juvenile Movies	273	1,000	569	56.93%	1,000	flat
6460			Video / Games	522	800	371	46.40%	800	flat
			Total Media	6,330	8,300	4,400	53.01%	7,800	94%
			Total Collections	91,778	116,540	50,511	43.34%	120,206	103%
6800			Restricted Funds						
6802			Restricted Exp - Library Foundation	2,871		-	0.00%	-	
6804			Restricted Exp - Library Friends	2,064		-	0.00%	-	
6806			Restricted Exp - State of Colorado Grant	1,731		-	0.00%	-	
6808			Restricted Exp - Humanities Grant	2,700		-	0.00%	-	
6810			Restricted Exp - CO SHARP	800		-	0.00%	-	
6812			Restricted Exp - Growing Readers Together	5,584		-	0.00%	-	
6803.00			Restricted Exp - ARP Grant	21,251		-	0.00%	-	
6814.00			Restricted Exp - Outdoor Equity	2,975		-	0.00%	-	
6801			Restricted Exp - Misc	-	40,000	-	0.00%	40,000	flat
			Total Restricted Funds	39,976	40,000	-	0.00%	40,000	100%
			Total Operating expenses	635,243	701,286	432,990	61.74%	824,977	118%
6900			Payroll Expenses						
6910			Payroll	822,530	991,647	477,536	48.16%	1,195,993	121%
6920			Payroll Service	6,178	8,100	3,674	45.35%	9,500	117%
6930			Payroll Taxes	63,147	80,906	37,896	46.84%	96,553	119%
6940			Retirement Plan	18,444	29,363	13,958	47.54%	32,656	111%
6950			Health Insurance	55,253	138,168	56,406	40.82%	137,160	99%
6960			Life Insurance	-	713	-	0.00%	784	110%
6965			STD/LTD	-	9,285	-	0.00%	9,727	105%
6970			FAMLI	-	8,000	3,702	46.27%	10,460	131%
6957			Background Check	1,343	500	1,865	373.00%	1,000	200%
6985			HR Assessment	1,735	-	-	0.00%	-	
			Total Payroll Expenses	968,629	1,266,682	595,036	46.98%	1,494,834	118%
			TOTAL EXPENDITURES	1,603,872	1,967,968	1,028,026	52.24%	2,319,810	118%
			Net General Fund Income/(Loss)	186,674	(165,952)	655,778		(66,133)	40%
			Allocation to Capital Reserve Outlay	87,000	600,000	600,000	100.00%	90,000	
			Allocation to Bond Repayment						2025 budget \$7755.00
			General Fund Balance	1,828,174	995,101	1,883,952	189.32%	983,851	42%

**Basalt Regional Library District
Bond Repayment Fund
July 2023**

	2022 Year End Actuals	2023 Budget	YTD Actuals 7/31/23	Actuals vs Budget YTD %	2024 Prelim Budget	Budget Assumptions	2025 Prelim Budget	Budget Assumptions
Bond Repayment Beginning Fund Balance	799,713	837,168	835,076	(2,092)	910,615		969,838	
Eagle County								
Assessed Value	271,560,910	273,153,790			454,332,450	Estimate	454,332,450	Estimate
% Increase	12%	0.59%			66.33%		0.00%	
Bond Mill Levy Rate	3.363	1.992			1.209		1.026	
Pitkin County								
Assessed Value	192,808,360	193,543,290			315,722,550	Estimate	315,722,550	Estimate
% Increase	4%	0.38%			63.13%		0.00%	
Bond Mill Levy Rate	3.363	1.992			1.209		0.970	
REVENUES								
Interest Earned - Bond Repayment	16,189	16,000	21,065	131.66%	16,000		16,000	
Mill Levy Debt Repayment								
Eagle County	541,176	544,122	526,443	96.75%	549,288	AV x mill levy (1.209)	466,145	AV x mill levy (1.026)
Pitkin County	384,762	385,538	367,293	95.27%	381,709	AV x mill levy (1.209)	306,251	AV x mill levy (1.026)
Total Mill Levy Debt Repayment	925,937	929,661	893,736	96.14%	930,996		772,396	
Transfer from General Fund							2,032	
TOTAL REVENUES	942,126	945,661	914,802	96.74%	946,996		790,428	
EXPENDITURES								
Bond Interest	94,831	77,394	38,697	50.00%	59,844	Per Bond Documents	62,094	Per Bond Documents (2025-\$40,844; 2026-\$21,250)
Bond Repayment Principle Loan Payment	775,000	780,000	-	0.00%	800,000	Per Bond Documents	1,675,000	Per Bond Documents (2025-\$825,000; 2026-\$850,000)
Treasurer's Fees								
Eagle County	16,256	16,324	15,797	96.78%	16,479	3% of Property Tax	13,984	3% of Property Tax
Pitkin County	20,676	11,566	19,725	170.54%	11,451	3% of Property Tax	9,188	3% of Property Tax
Total Treasurer's Fees	36,932	27,890	35,523	127.37%	27,930		23,172	
TOTAL EXPENDITURES	906,764	885,284	74,219	8.38%	887,774		1,760,266	
Net Fund Income/(Loss)	35,363	60,377	840,582	1392.23%	59,223		(969,838)	
Bond Repayment Fund Balance	835,076	897,545	1,675,658	186.69%	969,838		(0)	
**Bond Repayment Schedule:								
May 1 - Series 2012 Interest		38,697		5/1/2024	29,922.00		31,047.00	
November 1 - Series 2012 Interest		38,697		11/1/2024	29,922.00		31,047.00	
November 1 - Series 2012 Principle		780,000		11/1/2024	800,000.00		1,675,000.00	
Series 2012 Bond Matures 11/2026								

**Basalt Regional Library District
Capital Reserve Fund
July 2023**

		2022 Year End Actuals	2023 Budget	YTD Actuals 7/31/23	Actuals vs Budget YTD %	2024 Prelim Budget	Budget Assumptions
Capital Reserve Beginning Fund Balance		607,860	578,104	602,128	24,024	442,958	
REVENUES							
7210	Allocation From General Fund	87,000	600,000	600,000	100.00%	90,000	Per Mgr Estimate
7230	Interest Earned - Reserve Fund	11,917	8,744	26,198	299.61%	35,000	
TOTAL REVENUES		98,917	608,744	626,198	102.87%	125,000	
EXPENDITURES							
8310	Miscellaneous	11,473	10,000	6,202	62.02%	10,000	
8310.01	HVAC Compressors	9,211	-	-	0.00%	-	
8310.02	Painting - Exterior	32,000	-	-	0.00%	-	
8310.03	Conference Room - A/V Replace	3,532	10,000	631	6.31%	10,000	
8310.04	Computers - Patron	260	12,000	16,755	139.62%	12,000	
8310.05	Computers - Staff	181	12,000	9,932	82.77%	12,000	
8310.06	EV Charging Station	25,163	-	6,042	Not Budgeted	-	
8310.07	Copiers - Staff and Public Purchase	12,943	13,000	-	0.00%	-	
8310.08	Lighting Control System Replacement	9,886	-	6,944	Not Budgeted	-	
8310.09	Fiber Cable	-	5,000	-	0.00%	-	
8310.10	Handrail for Tent Area	-	-	6,000	Not Budgeted	-	
8310.11	Painting - Interior	-	12,000	-	0.00%	-	
8310.12	Pumps / Valves	-	-	-	0.00%	-	
8310.13	Security Cameras	-	-	-	0.00%	10,000	
8310.14	Televisions	-	-	-	0.00%	-	
8310.15	Roof	-	600,000	-	0.00%	700,000	
8310.16	Remove Solar from Roof	-	50,000	-	0.00%	50,000	
8310.17	Consulting Engineer	-	50,000	8,000	16.00%	-	
	Furniture and Fixtures					50,000	
	Replace telephone system					10,000	
	Replace kitchen appliances					2,500	
TOTAL EXPENDITURES		104,648	774,000	60,506	7.82%	866,500	
Net Fund Income/(Loss)		(5,732)	(165,256)	565,692	-342.31%	(741,500)	
Capital Reserve Fund Balance		602,128	412,848	1,167,820	282.87%	(298,542)	

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**Basalt Regional Library District
Maintenance Detail
2023**

Date	Name	Category	Memo	Amount
01/05/23	Roto Rooter Plumbing	Plumbing / Heating	Sink Faucet	\$ 1,985.00
01/01/23	Acme Alarm Company	Alarm / Monitoring	1st Qtr 2023 Monitoring	\$ 118.71
01/25/23	Grizzly Creek Enterprises, Inc.	Miscellaneous	Cordless Vacuum	\$ 325.55
01/31/23	Grizzly Electric	Electrical	Mic Repairs and Maintenance	\$ 600.00
01/31/23	Grizzly Electric	Electrical	Lighting Repairs and Maintenance	\$ 312.50
Sub-Total January				\$ 3,341.76
02/13/23	S&S Automatics and Door Services	Building/Interior Maintenance	Key FOB and Key Pad Repairs and Maintenance	\$ 510.00
02/22/23	Storm King Roofing LLC	Miscellaneous	Snow Removal	\$ 750.00
02/24/23	The Glass Guru	Building/Interior Maintenance	Window Repairs and Maintenance	\$ 115.00
02/28/23	Grizzly Creek Enterprises, Inc.	Building/Interior Maintenance	Carpets/Shelving	\$ 705.00
Sub-Total February				\$ 2,080.00
03/01/23	Johnson Controls Security Solutions	Alarm / Monitoring	Qtrly Billing 03/01 - 05/31/2023	\$ 223.95
03/03/23	Acme Alarm Company	Alarm / Monitoring	Fire Alarm Test and Inspection 2023	\$ 666.45
03/11/23	Rachels Sewing Repair Llc	Miscellaneous	Sewing repair-Canopy Tent	\$ 187.50
03/31/23	Tri County Locksmith	Building/Interior Maintenance	Locksmith	\$ 198.50
03/31/23	Grizzly Creek Enterprises, Inc.	Building/Interior Maintenance	Stainless Steel Shelving/Misc Repairs and Maintenance	\$ 663.90
Sub-Total March				\$ 1,940.30
04/01/23	Acme Alarm Company	Alarm / Monitoring	2nd Qtr 2023 Fire System Monitoring	\$ 118.71
04/13/23	Aspen Floorcovering, Inc	Building/Interior Maintenance	Carpet Repairs and Maintenance	\$ 650.00
04/14/23	The Fireplace Company	Fireplace maintenance	Fireplace Inspection	\$ 250.00
04/15/23	*Divvy	Building/Interior Maintenance	Lighting	\$ 63.25
04/30/23	Grizzly Creek Enterprises, Inc.	Building/Interior Maintenance	Misc Repairs and Maintenance	\$ 1,260.00
Sub-Total April				\$ 2,341.96
05/15/23	*Divvy	Miscellaneous	Misc Repairs and Maintenance	\$ 610.60
05/25/23	Roto Rooter Plumbing	Building/Interior Maintenance	Women's Toilet Auger	\$ 266.35
Sub-Total May				\$ 876.95
06/01/23	Johnson Controls Security Solutions	Alarm / Monitoring	Qtrly Billing 06/01 - 08/31/2023	\$ 240.75
06/05/23	Grizzly Creek Enterprises, Inc.	Miscellaneous	Misc Repair & Maintenance	\$ 899.55
06/08/23	Roto Rooter Plumbing	Plumbing / Heating	Manual Toilet flushmeter replacement	\$ 671.03
06/15/23	*Divvy	Miscellaneous	Misc Repair & Maintenance	\$ 18.41
06/29/23	Aspen Floorcovering, Inc	Building/Interior Maintenance	Ceramic Tile Repair	\$ 125.00
06/30/23	Grizzly Creek Enterprises, Inc.	Miscellaneous	Misc Repair & Maintenance	\$ 61.10
Sub-Total June				\$ 2,015.84
07/01/23	Acme Alarm Company	Alarm / Monitoring	3rd Qtr 2023 Fire System Monitoring	\$ 118.71
07/03/23	Roto Rooter Plumbing	Plumbing / Heating	Toilet Repair	\$ 471.94
Sub-Total July				\$ 590.65
Grand Total				\$ 13,187.46

Alarm / Monitoring	\$ 1,487.28
Electrical	\$ 912.50
Fireplace maintenance	\$ 250.00
Building/Interior Maintenance	\$ 4,557.00
Inspection / Testing	\$ -
Pest Control	\$ -
Plumbing / Heating	\$ 3,127.97
Roof Maintenance	\$ -
Signage	\$ -
Telephones	\$ -
Window Cleaning	\$ -
Miscellaneous	\$ 2,852.71
	\$ 13,187.46

BASALT REGIONAL LIBRARY DISTRICT
ACCOUNTS PAYABLE LIST
July 8 - August 11

BUDGET DESCRIPTION	PAYEE	AMOUNT
Accounting	*Bill.com	\$ 241.41
Adult	Courtney Keller	\$ 800.00
Adult	Old World Wine Co	\$ 510.00
Adult	Steve Alldredge	\$ 1,100.00
Adult Movies	Midwest Tape	\$ 468.51
Adult Summer Reading	The Foreign Landers	\$ 850.00
Background Check	Employers Council Services, Inc.	\$ 4,263.00
Capital Reserve Exp-EV Station	JB services LLC	\$ 1,250.00
Capital Reserve Exp-Pub Comp	AWE Acquisition Inc	\$ 3,463.00
Childrens Summer Reading	Aspen Santa Fe Ballet	\$ 1,000.00
Childrens Summer Reading	Beth Wilberger	\$ 450.00
Childrens/Teen Summer Reading	Mr Kneel LLC	\$ 700.00
Compost Collection System	EverGreen ZeroWaste	\$ 233.00
Electric	*Holy Cross Energy	\$ 600.50
Fines	Kendra Nagey	\$ 12.95
Gas	*Black Hills Energy	\$ 411.48
Internet Connectivity	Ena Services Llc	\$ 121.52
Janitorial	AlSCO	\$ 71.22
Janitorial Supplies	Aspen Maintenance Supply	\$ 593.70
Kanopy	Kanopy LLC	\$ 1,000.00
Landscaping	Daly Property Services, Inc.	\$ 3,193.11
Maintenance	Aspen Floorcovering, Inc	\$ 125.00
Maintenance	Roto Rooter Plumbing	\$ 471.94
Maintenance/Janitorial	Grizzly Creek Enterprises, Inc.	\$ 4,461.10
Marmot ILS System	Marmot Library Network, Inc.	\$ 22,533.25
Multiple	*Divvy	\$ 3,193.02
Multiple	Ingram Library Services	\$ 2,536.73
Music	Valley Hopper	\$ 1,200.00
Office Supplies	Basalt Office & Art Supply	\$ 48.75
Office Supplies	ODP Business Solutions	\$ 268.22
Overdrive	Overdrive, Inc	\$ 250.79
Payroll Liabilities	*TIAA-CREF	\$ 5,298.07
Payroll Service	*Paychex Payroll Service	\$ 488.00
Payroll Taxes	*Colorado State Treasurer - Unemployment	\$ 383.86
Sanitation	Basalt Sanitation District	\$ 857.02
Service Agreement	Image Net Consulting	\$ 299.10
Service Contract	*Square Services	\$ 35.00
Spanish Adult Non-Fiction	English in Action	\$ 100.00
Staff Appreciation	McFlynn, Donna	\$ 123.89
Targeted Newspaper Ads	Aspen Daily News	\$ 382.52
Targeted Newspaper Ads	The Sopris Sun	\$ 420.00
Technical Cataloging & Service	OCLC, Inc.	\$ 1,231.66
Teen	The Art Base	\$ 800.00

BASALT REGIONAL LIBRARY DISTRICT
ACCOUNTS PAYABLE LIST
July 8 - August 11

BUDGET DESCRIPTION	PAYEE	AMOUNT
Teen Summer Reading	Dominick Strecher	\$ 50.00
Telephone	Century Link	\$ 947.00
Translation / Interpretation	Dulce Andrea Suarez	\$ 113.75
Trash	Waste Management	\$ 671.08
Water	Town of Basalt	\$ 870.68
Wellness/Health Insurance	CEBT Willis of Colorado	\$ 10,071.95
Youth Audio	Playaway Products	\$ 129.98
		<u>\$ 79,695.76</u>



Monthly statement

VISA

Basalt Library

Account: MQU18040

Pay cycle: Auto once monthly*

\$26,806.98 available / \$30,000.00 limit

Thank you for using Divvy!

We appreciate you.

Your statement balance as of 07/15/2023 is

\$3,193.02

You are set up on automatic payments.

**The automatic payment amount that will be pulled includes your current balance plus any activity before your payment due date.*

Summary

Previous balance	\$5,639.88
Payments	\$5,639.88
Fees	\$0.00
Adjustments	\$0.00
Transactions	\$3,193.02
Statement balance	\$3,193.02



Payments

DATE	TYPE	AMOUNT
06/15/2023	Autodraft	\$5,639.88
	Total	\$5,639.88



Transactions

DATE	CARD	MERCHANT	AMOUNT	NAME
06/15/2023	**** 9802	AMAZON.COM*VC5Y17A73 AMZN	\$18.99	Kara Lindahl
06/15/2023	**** 7327	AMZN Mktp US	-\$21.79	Kristen A Doyle
06/18/2023	**** 9802	CITY-MARKET #0433	\$58.70	Kara Lindahl
06/20/2023	**** 4228	CITY-MARKET #0433	\$37.91	Laura Baumgarten
06/21/2023	**** 2151	Amazon.com*SY73G9AM3	\$24.99	Christy Baumgarten
06/23/2023	**** 2151	PLANNINGCENTERBILL.COM	\$168.00	Christy Baumgarten
06/24/2023	**** 2151	AMZN Mktp US*XT1JO1SK3	\$29.96	Christy Baumgarten
06/24/2023	**** 7370	MOUNTAIN STATE EMPLOYE	\$75.00	Evelyn I Dominguez
06/29/2023	**** 4228	AMZN Mktp US*TD2DF2O73	\$11.88	Laura Baumgarten
06/30/2023	**** 4228	AMZN Mktp US*1L3ZW0V13	\$113.97	Laura Baumgarten
07/01/2023	**** 2151	FACEBK B4YHCR3NH2	\$34.48	Christy Baumgarten
07/02/2023	**** 2151	GOOGLE *GSUITE_BASALT	\$282.24	Christy Baumgarten
07/03/2023	**** 2151	AMZN MKTP US*QX5JF6CH3 AM	\$52.99	Christy Baumgarten
07/06/2023	**** 2151	TMOBILE POSTPAID WEB	\$564.23	Christy Baumgarten
07/06/2023	**** 2151	STICKERYOU.COM	\$35.32 <small>(\$0.35 foreign fee)</small>	Christy Baumgarten
07/06/2023	**** 3174	DREAMTIME WATER DIST	\$133.10	Sandra F Dexter
07/07/2023	**** 4228	AMZN Mktp US*1K4EN19Y3	\$199.18	Laura Baumgarten
07/07/2023	**** 2151	SWIFT COMMUNICATIONS	\$206.50	Christy Baumgarten
07/07/2023	**** 2151	SWIFT COMMUNICATIONS	\$243.50	Christy Baumgarten
07/07/2023	**** 7370	EB LIBRARY MANAGEMENT	\$374.79	Evelyn I Dominguez
07/11/2023	**** 9802	AMZN Mktp US*GL8XG8UP3	\$65.96	Kara Lindahl
07/12/2023	**** 3174	NESPRESSO USA, INC.	\$237.50	Sandra F Dexter
07/13/2023	**** 9802	AMZN Mktp US*9C9TC2DC3	\$61.99	Kara Lindahl
07/14/2023	**** 4228	AMZN Mktp US*U14Z054J3	\$87.99	Laura Baumgarten
07/14/2023	**** 4228	CITY-MARKET #0433	\$95.64	Laura Baumgarten
Total			\$3,193.02	