

**Basalt Regional Library District
General Fund
2021 Budget - Draft #5**

		2019 Year End Actuals	Jan-Sept 2020 Actuals	2020 Year End Projection	2020 Budget	2021 Budget	NOTES
General Operating Fund Balance 1/1/20 (Includes Tabor Reserve)			1,531,092.66	1,531,092.66		1,586,710.66	
General Fund:							
4005	General Operating Mill Levy						
4010	Eagle County	579,354.69	606,117.17	623,360.00	627,359.54	631,300.35	received valuations
4020	Pitkin County	445,753.17	452,123.77	488,120.00	492,120.15	482,144.73	received valuations
4030	Mill Levy Increase	346,658.36	337,824.00	350,000.00	350,000.00	350,000.00	
4040	Tax Abatement	2,692.02	27,323.89	28,308.00	28,308.69	52,150.55	received valuations
	Total General Operating Mill Levy	1,374,458.24	1,423,388.83	1,489,788.00	1,497,788.38	1,515,595.63	
4100	MVSO - General Operating						
4110	Eagle County	72,163.21	52,568.53	55,000.00	65,000.00	65,000.00	no change in budget
4120	Pitkin County	37,604.02	25,514.12	32,000.00	35,000.00	35,000.00	no change in budget
	Total MVSO - General Operating	109,767.23	78,082.65	87,000.00	100,000.00	100,000.00	
4200	Fines & Fees						
4205	Coffee Purchase	617.46	89.90	90.00	500.00	100.00	self service ? Not handling money - full credit card system?
4210	Copies	8,741.24	1,370.45	1,290.00	8,000.00	3,500.00	self service ? Not handling money - full credit card system?
4215	Earbuds	184.94	26.00	26.00	175.00	10.00	
4220	Faxing	579.70	86.17	86.00	500.00	200.00	
4230	Fines	11,018.13	2,183.15	2,300.00	13,000.00	5,000.00	self service ? Not handling money - full credit card system?
4240	Guest Passes	15.00	10.00	10.00	50.00	-	no budget, have stopped charging for fee
4250	Meeting Room Rental	2,258.00	300.00	300.00	3,000.00	1,000.00	restrictions for number of individuals in room?
4260	Replacement Books	448.81	208.69	210.00	600.00	300.00	
4270	Replacement Library Cards	145.20	21.00	21.00	200.00	50.00	
4280	Test Proctoring	110.00	10.00	10.00	100.00	75.00	
4285	Health Insurance Dividend - CEPT	5,634.00	-	-	-	3,500.00	per CEPT 8/2020 - dividend in 2021 - receive final amount in October
4290	Holy Cross Deposit Return/Member Equity	1,305.04	68.13	70.00	50.00	60.00	
	Total Fines & Fees	31,057.52	4,373.49	4,413.00	26,175.00	13,795.00	
4300	Earnings on investments						
4310	Colostrust Int Op Acct	42,731.97	10,371.44	12,000.00	37,000.00	8,000.00	reduced interest rates
	Mill Levy Interest	3,841.27	1,981.17	1,400.00	500.00	500.00	
	Total Earnings on investments	46,573.24	12,352.61	13,400.00	37,500.00	8,500.00	
4400	Contributions / Grants						
4410	General Operating Contributions	11,028.35	4,683.52	6,000.00	3,000.00	15,000.00	increase - projecting special campaigns / requests for donations - Name Change
4412	Special Programs					3,500.00	includes Grant - Thrift Shop
4460	General Operating Grants	500.00	8,164.04	5,000.00	35,000.00	20,000.00	estimate of grants to receive - Name Change
4473	Grant - Thrift Shop	3,500.00	-	-	3,500.00	-	moved to 4412 - Special Programs
	Total Contributions / Grants	15,028.35	12,847.56	11,000.00	41,500.00	38,500.00	

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				2019 Year End Actuals	Jan-Sept 2020 Actuals	2020 Year End Projection	2020 Budget	2021 Budget	NOTES
6300			Downloadable Titles						
6305			Kanopy	6,000.00	-	5,000.00	6,000.00	6,000.00	
6308			OCLC World Share	-	1,050.99	1,140.00	1,140.00	-	will not need in 2021
6320			Overdrive	12,215.98	9,394.27	14,500.00	14,500.00	14,500.00	
6330			RB Digital	-	2,206.98	2,000.00	2,000.00	2,000.00	
			Total Digital Resources	33,576.23	19,116.16	32,074.00	33,074.00	38,884.00	
6400			Media						
6410			Adult Music	611.69	-	150.00	300.00	300.00	no change
6420			Juvenile Music	64.82	-	100.00	200.00	200.00	no change
6430			Adult Movies	9,508.44	7,714.04	10,000.00	11,000.00	9,000.00	slight decrease
6440			Juvenile Movies	1,134.13	-	900.00	1,800.00	1,000.00	slight decrease
6450			YA Movies	393.57	307.76	400.00	400.00	400.00	no change
6460			Video / Games	-	105.31	300.00	500.00	800.00	slight increase
			Total Media	11,712.65	8,127.11	11,850.00	14,200.00	11,700.00	
			Total Collections	112,341.01	69,733.99	103,524.00	115,504.00	113,734.00	
			Total Operating expenses	550,288.02	350,524.60	554,298.00	606,992.00	618,111.02	
6900			Payroll Expenses						
6910			Payroll	690,811.26	539,687.53	770,279.00	770,279.00	816,736.86	
6915			Payroll - Extend Hours Research	-	-	-	3,000.00	-	
6920			Payroll Service	4,970.65	3,519.54	4,000.00	4,000.00	5,000.00	
6930			Payroll Taxes	53,168.94	40,170.04	62,207.00	62,207.88	66,010.58	
6940			Retirement Plan	18,672.05	10,855.59	18,000.00	21,000.00	19,710.00	
6945			Relocation / Incentives	-	-	-	7,000.00	-	
6950			Health Insurance	53,450.04	51,239.17	65,000.00	53,881.12	72,521.04	
6980			Director Search	9,198.90	-	-	-	-	
			Total Payroll Expenses	830,271.84	645,471.87	919,486.00	921,368.00	979,978.48	
			Total Expense	1,380,559.86	995,996.47	1,473,784.00	1,528,360.00	1,598,089.50	
			Net General Fund Income/(Loss) Prior to Capital Rsv Allocation	211,925.44	542,267.44	142,618.00	185,203.38	97,721.13	
			Allocation to Capital Reserve Outlay	87,000.00	-	87,000.00	87,000.00	87,000.00	allocating \$87,000 to the capital reserve fund
			Net General Fund Income/(Loss)After Capital Reserve Allocation	124,925.44	542,267.44	55,618.00	98,203.38	10,721.13	overall surplus
			General Fund Balance 12/31/21		2,073,360.10	1,586,710.66	98,203.38	1,597,431.79	

**Basalt Regional Library District
Capital Reserve Fund
2021 Proposed Budget**

		2020 Year End Projection	2020 Budget	2021 Proposed Budget	Change in Budget	
Capital Reserve Fund Balance January 1st		522,053.73	522,053.73	581,353.73		
Capital Reserve Fund:						
Income						
Allocation from General Fund		87,000.00	87,000.00	87,000.00	-	
Grant - Electrial Vehical Stations		-	-	28,500.00		
Interest Earned - Reserve Fund		5,300.00	5,000.00	5,000.00	-	
Total Capital Reserve Fund Income		92,300.00	92,000.00	120,500.00	-	
Expense						
Capital Reserve Expense						
Asphalt - Seal / Repair		-	-	4,389.00	4,389.00	
Kitchen Appliances - Replace		-	1,803.00	1,803.00	-	
Cabinet Heaters - Replace		-	4,371.00	4,371.00	-	
Computers - Patron		8,000.00	8,000.00	8,000.00	-	
Computers - Staff		6,000.00	6,000.00	8,000.00	2,000.00	
Conference Room - A/V Replace		-	4,371.00	4,371.00	-	
Electrial Vehicle Stations		-	-	35,775.00	35,775.00	grants to receive - \$28,500
Painting - Interior		-	11,091.00	11,091.00	-	childrens room
Pumps / Valves		-	2,652.00	2,652.00	-	
Security Cameras		-	8,000.00	8,000.00	-	
Shelving / Furniture Upgrade		-	-	10,000.00	10,000.00	childrens room / teen room
Televisions		-	2,459.00	2,459.00	-	
Miscellaneous		19,000.00	10,000.00	10,000.00	-	
Total Capital Reserve Expense		33,000.00	58,747.00	110,911.00	52,164.00	
Net Capital Reserve Fund		59,300.00	33,253.00	9,589.00		
Capital Reserve Fund Balance at End of Period		581,353.73	555,306.73	590,942.73		
Financial Notes:						
The Capital Reserve Study completed in November of 2016, reflects the fully funded balance as of 12/31/20 = \$867,904						
The 2021 projected balance of \$578,217 is only 66% funded as compared to the Reserve Study balance of \$867,904						

**Basalt Regional Library District
Bond Repayment Fund
2021 Proposed Budget**

				2020 Year End Projection	2020 Budget	2021 Proposed Budget	Change in Budget
Bond Repayment Fund Balance January 1st				606,518.28	606,518.28	713,287.28	
Bond Repayment Fund:							
Interest Earned - Bond Repaymen				6,000.00	8,000.00	5,000.00	(3,000.00)
Mill Levy Debt Repayment							
Eagle County				570,000.00	574,478.66	578,087.29	3,608.63
Pitkin County				445,000.00	450,638.76	441,504.17	(9,134.59)
Total Mill Levy Debt Repayment				1,015,000.00	1,025,117.42	1,019,591.46	(5,525.96)
Total Debt Service Fund				1,021,000.00	1,033,117.42	1,024,591.46	(8,525.96)
Total Bond Repayment Fund Income				1,021,000.00	1,033,117.42	1,024,591.46	(8,525.96)
Expense							
Bond Interest				125,031.00	125,031.26	110,031.26	(15,000.00)
Treasurer's Fees							
Eagle County				17,000.00	17,234.36	17,342.62	108.26
Pitkin County				22,200.00	22,531.94	22,075.21	(456.73)
Total Treasurer's Fees				39,200.00	39,766.30	39,417.83	(348.47)
Total Bond Repayment Fund Expense				164,231.00	164,797.56	149,449.09	(15,348.47)
Bond Repayment Principle Loan Payment				750,000.00	750,000.00	760,000.00	10,000.00
Net Bond Repayment Fund				106,769.00	118,319.86	115,142.37	(3,177.49)
Bond Repayment Fund Balance - At End of Period				713,287.28	724,838.14	828,429.65	
**2020 Bond Repayment Schedule:							
5/1/21 - Series 2012 Interest				55,015.63			
11/1/21 - Series 2012 Interest				55,015.63			
11/1/21 - Series 2012 Principle				760,000.00			
Series 2012 Bond Matures 11/2026							