

Basalt Regional Library District
Balance Sheet
as of July 31, 2020

	General Operating Fund	Bond Repayment Fund	Capital Reserve Fund	Total Balance
ASSETS				
Current Assets				
Cash in Banks				
Alpine Bank #0127	\$ 490,326.35	\$ -	\$ -	\$ 490,326.35
Colo Trust - Bond Repayment #8002	(360,533.95)	1,449,680.31	-	1,089,146.36
Colo Trust - Tabor Reserve #8003	45,279.37	-	-	45,279.37
Colo Trust - Operating Fund #8004	1,924,957.47	-	1,637.13	1,926,594.60
Colo Trust - Capital Rsv Fund #8005	-	-	523,794.33	523,794.33
Total Current Assets	\$ 2,100,029.24	\$ 1,449,680.31	\$ 525,431.46	\$ 4,075,141.01
Fixed Assets				
Land	\$ 1,319,613.00	\$ -	\$ -	\$ 1,319,613.00
Books	1,596,948.13	-	-	1,596,948.13
Equipment and Fixtures	278,555.49	-	-	278,555.49
Building	10,756,710.00	-	-	10,756,710.00
Less Accumulated Depreciation	(2,609,204.05)	-	-	(2,609,204.05)
	\$ 11,342,622.57	\$ -	\$ -	\$ 11,342,622.57
Other Assets				
Cash with County Treasurer	\$ 8,083.84	\$ -	\$ -	\$ 8,083.84
Prepaid Expense	1,183.87	-	-	1,183.87
Property Tax Receivable	40,867.98	-	-	40,867.98
	\$ 50,135.69	\$ -	\$ -	\$ 50,135.69
TOTAL ASSETS	\$ 13,492,787.50	\$ 1,449,680.31	\$ 525,431.46	\$ 15,467,899.27
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 2,961.34	\$ -	\$ -	\$ 2,961.34
Other Current Liab				
Accrued Expenses	25,672.00	-	-	25,672.00
Accrued Vacation	28,955.63	-	-	28,955.63
Deferred Property Tax	40,867.98	-	-	40,867.98
Payroll Liabilities	1,346.22	-	-	1,346.22
Wages Payable	12,863.49	-	-	12,863.49
Total Other Current Liab	\$ 109,705.32	\$ -	\$ -	\$ 109,705.32
Long Term Liabilities				
Bonds Payable, 2012	\$ 5,540,000.00	\$ -	\$ -	\$ 5,540,000.00
Total Long Term Liabilities	\$ 5,540,000.00	\$ -	\$ -	\$ 5,540,000.00
Total Liabilities	\$ 5,652,666.66	\$ -	\$ -	\$ 5,652,666.66
Fund Balance - of 1/1/20				
Investment in Capital Assets	\$ 5,659,641.21	\$ -	\$ -	\$ 5,659,641.21
General Operating Fund	\$ 1,488,592.66	\$ -	\$ -	\$ 1,488,592.66
Restricted for Emergencies - Tabor Fund	42,500.00	-	-	42,500.00
Debt Repayment Fund	-	606,518.28	-	606,518.28
Less Bond Principle Payment	-	-	-	-
Capital Reserve Fund	-	-	522,053.73	522,053.73
Total Fund Balance	1,531,092.66	606,518.28	522,053.73	2,659,664.67
Fund Revenue/Expenditures				
Current Year-to-Date Revenue	\$ 1,456,231.63	\$ 945,491.12	\$ 3,377.73	\$ 2,405,100.48
Current Year-to-Date Expenditures	806,844.66	102,329.09	-	909,173.75
Net Current Year	649,386.97	843,162.03	3,377.73	1,495,926.73
Total Fund Balance - as of 7/31/20	2,180,479.63	1,449,680.31	525,431.46	4,155,591.40
Total Liabilities and Fund Balance	\$ 13,492,787.50	\$ 1,449,680.31	\$ 525,431.46	\$ 15,467,899.27

**Basalt Regional Library District
Profit & Loss Budget Performance
General Fund
January - July 2020**

		July 2020	Jan-July 2020 Actuals	Previous Year Jan-July 2019 Actual	2020 Budget	Over/(Under) Budget	% of Annual Budget	2019 Year End Actuals	NOTES
General Operating Fund Balance 1/1/20 (Includes Tabor Reserve)			1,531,092.66		1,531,092.66				
General Fund:									
4005	General Operating Mill Levy								
4010	Eagle County	152,549.67	588,443.21	561,498.19	627,359.54	(38,916.33)	93.80%	579,354.69	
4020	Pitkin County	87,725.50	430,415.68	420,692.92	492,120.15	(61,704.47)	87.46%	445,753.17	
4030	Mill Levy Increase	77,286.96	324,949.11	332,145.31	350,000.00	(25,050.89)	92.84%	346,658.36	
4040	Tax Abatement	6,251.12	26,282.54	2,579.31	28,308.69	(2,026.15)	92.84%	2,692.02	
	Total General Operating Mill Levy	323,813.25	1,370,090.54	1,316,915.73	1,497,788.38	(127,697.84)	91.47%	1,374,458.24	Due to Tax Abatements - Projecting under by 3%-5%
4100	MVSO - General Operating								
4110	Eagle County	7,481.61	38,886.00	41,216.14	65,000.00	(26,114.00)	59.82%	72,163.21	
4120	Pitkin County	3,244.96	18,679.92	22,236.38	35,000.00	(16,320.08)	53.37%	37,604.02	
	Total MVSO - General Operating	10,726.57	57,565.92	63,452.52	100,000.00	(42,434.08)	57.57%	109,767.23	
4200	Fines & Fees								
4205	Coffee Purchase	-	89.90	388.26	500.00	(410.10)	17.98%	617.46	
4210	Copies	-	1,289.45	5,003.40	8,000.00	(6,710.55)	16.12%	8,741.24	
4215	Earbuds	-	26.00	115.94	175.00	(149.00)	14.86%	184.94	
4220	Faxing	-	86.17	346.70	500.00	(413.83)	17.23%	579.70	
4230	Fines	-	2,077.98	7,649.91	13,000.00	(10,922.02)	15.98%	11,018.13	
4240	Guest Passes	-	10.00	15.00	50.00	(40.00)	20.00%	15.00	
4250	Meeting Room Rental	-	300.00	1,650.50	3,000.00	(2,700.00)	10.00%	2,258.00	
4260	Replacement Books	-	208.69	284.04	600.00	(391.31)	34.78%	448.81	
4270	Replacement Library Cards	-	21.00	73.20	200.00	(179.00)	10.50%	145.20	
4280	Test Proctoring	-	10.00	60.00	100.00	(90.00)	10.00%	110.00	
4285	Health Insurance Dividend - CEBT	-	-	-	-	-	0.00%	5,634.00	
4290	Holy Cross Deposit Return/Member Equity	-	68.13	1,305.04	50.00	18.13	136.26%	1,305.04	
	Total Fines & Fees	-	4,187.32	16,891.99	26,175.00	(21,987.68)	16.00%	31,057.52	COVID Closures - projecting under budget by 82%
4300	Earnings on investments								
4310	Colostrust Int Op Acct	630.68	9,485.65	25,797.36	37,000.00	(27,514.35)	25.64%	42,731.97	
	Mill Levy Interest	104.13	(425.09)	(146.56)	500.00	(925.09)	-85.02%	3,841.27	
	Total Earnings on investments	734.81	9,060.56	25,650.80	37,500.00	(28,439.44)	24.16%	46,573.24	Economic Fluctuation - projecting under budget by 50%
4400	Contributions / Grants								
4410	Contributions - Miscellaneous **detail attached	-	4,683.52	4,628.35	3,000.00	1,683.52	156.12%	11,028.35	
4460	Grants - Miscellaneous **detail attached	-	3,425.00	-	35,000.00	(31,575.00)	9.79%	500.00	
4470	Grant - State of Colorado	-	5,801.06	4,746.00	5,600.00	201.06	103.59%	4,746.00	
4473	Grant - Thrift Shop	-	-	3,500.00	3,500.00	(3,500.00)	0.00%	3,500.00	
	Total Contributions / Grants	-	13,909.58	12,874.35	47,100.00	(33,190.42)	29.53%	19,774.35	Shortfall of Grants Budgeted - projecting under by 40%

**Basalt Regional Library District
Profit & Loss Budget Performance
General Fund
January - July 2020**

		July 2020	Jan-July 2020 Actuals	Previous Year Jan-July 2019 Actual	2020 Budget	Over/(Under) Budget	% of Annual Budget	2019 Year End Actuals	NOTES
6900	Payroll Expenses					-			
6910	Payroll	55,640.05	430,207.11	410,528.04	770,279.00	(340,071.89)	55.85%	690,811.26	payroll
6915	Payroll - Extend Hours Research	-	-	-	3,000.00	(3,000.00)	0.00%	-	
6920	Payroll Service	425.20	2,733.74	2,868.20	4,000.00	(1,266.26)	68.34%	4,970.65	
6930	Payroll Taxes	4,020.97	32,915.27	32,511.42	62,207.88	(29,292.61)	52.91%	53,168.94	matching taxes / unemployment
6940	Retirement Plan	1,150.03	8,445.61	12,267.97	21,000.00	(12,554.39)	40.22%	18,672.05	matching of employee contribution
6945	Relocation / Incentives	-	-	-	7,000.00	(7,000.00)	0.00%	-	
6950	Health Insurance	7,094.23	33,567.94	40,297.51	53,881.12	(20,313.18)	62.30%	53,450.04	library portion
6980	Director Search	-	-	-	-	-	0.00%	9,198.90	
	Total Payroll Expenses	68,330.48	507,869.67	498,473.14	921,368.00	(413,498.33)	55.12%	830,271.84	
	Total Expense	122,264.98	806,844.66	846,033.91	1,528,360.00	(710,690.60)	52.79%	1,380,559.86	
	Net General Fund Income/(Loss) Prior to Capital Rsv Allocation	213,009.65	649,386.97	597,888.48	185,203.38	455,858.85	350.63%	211,925.44	
	Allocation to Capital Reserve Outlay	-	-	-	87,000.00	(87,000.00)	0.00%	87,000.00	
	Net General Fund Income/(Loss)After Capital Reserve Allocation	213,009.65	649,386.97	597,888.48	98,203.38			124,925.44	
	General Fund Balance 7/31/20		2,180,479.63		1,629,296.04				

Basalt Regional Library District
Bond Repayment Fund
Profit & Loss Budget Performance
January - July 2020

								July 2020	Jan-July 2020 Actuals	Previous Year Jan-July 2019 Actual	2020 Budget	Over/(Under) Budget	% of Annual Budget	2019 Year End Actuals
Bond Repayment Fund Balance 1/1/20									606,518.28		606,518.28			
Bond Repayment Fund:														
Interest Earned - Bond Repayment								345.51	4,739.28	6,754.81	8,000.00	(3,260.72)	59.24%	12,707.81
Mill Levy Debt Repayment												-		
Eagle County								139,687.89	538,942.27	376,041.64	574,478.66	(35,536.39)	93.81%	530,265.07
Pitkin County								84,426.14	401,809.57	376,041.64	450,638.76	(48,829.19)	89.16%	398,442.06
Total Mill Levy Debt Repayment								224,114.03	940,751.84	752,083.28	1,025,117.42	(84,365.58)	91.77%	928,707.13
Total Debt Service Fund								224,459.54	945,491.12	758,838.09	1,033,117.42	(87,626.30)	91.52%	941,414.94
Total Bond Repayment Fund Income								224,459.54	945,491.12	758,838.09	1,033,117.42	(87,626.30)	91.52%	941,414.94
Expense														
Bond Interest								-	62,515.63	69,765.63	125,031.26	(62,515.63)	50.0%	139,531.26
Treasurer's Fees														
Eagle County								4,195.21	16,173.94	15,418.52	17,234.36	(1,060.42)	93.85%	15,924.55
Pitkin County								4,908.95	23,639.52	22,838.50	22,531.94	1,107.58	104.92%	24,247.22
Total Treasurer's Fees								9,104.16	39,813.46	38,257.02	39,766.30	47.16	100.12%	40,171.77
Total Bond Repayment Fund Expense								9,104.16	102,329.09	108,022.65	164,797.56	(62,468.47)	62.09%	179,703.03
Net Bond Repayment Principle Loan Payment								-	-	-	750,000.00	-	0.0%	725,000.00
Net Bond Repayment Fund								215,355.38	843,162.03	650,815.44	118,319.86	(25,157.83)	712.61%	36,711.91
Bond Repayment Fund Balance 7/31/20									1,449,680.31		724,838.14			
**2020 Bond Repayment Schedule:														
5/1/20 - Series 2012 Interest									62,515.63					
11/1/20 - Series 2012 Interest									62,515.63					
11/1/20 - Series 2012 Principle									750,000.00					
Series 2012 Bond Matures 11/2026														

**Basalt Regional Library District
Capital Reserve Fund
Profit & Loss Budget Performance
January - July 2020**

				July 2020	Jan-July 2020 Actuals	Previous Year Jan-July 2019 Actual	2020 Budget	Over/(Under) Budget	% of Annual Budget	2019 Year End Actuals
Capital Reserve Fund Balance 1/1/20					522,053.73		522,053.73			
Capital Reserve Fund:										
Income										
Allocation From General Fund				-	-	-	87,000.00	(87,000.00)	0.0%	87,000.00
Interest Earned - Reserve Fund				173.19	3,377.73	7,346.42	5,000.00	(1,622.27)	67.56%	11,749.57
Total Capital Reserve Fund Income				173.19	3,377.73	7,346.42	92,000.00	(88,622.27)	3.67%	98,749.57
Expense										
Capital Reserve Expense										
Kitchen Appliances - Replace				-	-	-	1,803.00	(1,803.00)	0.0%	-
Cabinet Heaters - Replace				-	-	-	4,371.00	(4,371.00)	0.0%	-
Computers - Patron				-	-	-	8,000.00	(8,000.00)	0.0%	15,763.08
Computers - Staff				-	-	-	6,000.00	(6,000.00)	0.0%	-
Conference Room - A/V Replace				-	-	-	4,371.00	(4,371.00)	0.0%	-
Painting - Interior				-	-	-	11,091.00	(11,091.00)	0.0%	-
Pumps / Valves				-	-	-	2,652.00	(2,652.00)	0.0%	-
Security / Cameras				-	-	-	8,000.00	(8,000.00)	0.0%	-
Televisions				-	-	-	2,459.00	(2,459.00)	0.0%	-
Miscellaneous				-	-	6,312.47	10,000.00	(10,000.00)	0.0%	5,931.71
Total 8300 - Capital Reserve Expense				-	-	6,312.47	58,747.00	(34,202.00)	0.0%	21,694.79
Net Capital Reserve Fund				173.19	3,377.73	1,033.95	33,253.00	(54,420.27)	10.16%	77,054.78
Capital Reserve Fund Balance 7/31/20					525,431.46		555,306.73			

**Basalt Regional Library District
General Fund
Maintenance Detail
January-July 2020**

Maintenance Expenditure Detail				
2020				
	Month	Vendor	Detail	Amount
	January			
		Grizzly Creek	set up stage	22.50
		Acme Alarm Company	2020 test and inspection	537.50
		Roto Rooter Plumbing	install new chrome pipe	786.14
	Total January			1,346.14
	February			
		Johnson Controls	service for panic button 3/1-5/31/20	173.34
		Factory Direct Filters	filters for building	337.98
		High Profile Roofing	window waterproofing	1,018.78
	Total February			1,530.10
	March			
		Acme Alarm	2nd quarter monitoring	108.90
	Total March			108.90
	April			
		Grizzly	install new electronic door closer / move desks & shelves / move furniture	927.50
	Total April			927.50
	May			
		Johnson Controls	service for panic button 6/1-8/31/20	173.34
		Grizzly	deep clean surfaces and furniture / assemble shelves / set up workbench and shelves / mount mail bins / paint conference wall / steam clean / change filters / label cabinets	6,682.67
	Total May			6,856.01
	June			
		Orkin Pest	Quarterly Service	417.37
		Acme Alarm Company	3rd quarterly monitoring	108.90
		Grizzly	painting / fabricate and install sneeze guards / materials	1,577.63
	Total June			2,103.90
	July			
		Durgin Electric	electrical work / troubleshoot lighting	1,748.43
	Total July			1,748.43
	Summary			
		Electrical		1,748.43
		Fire Sprinklers		537.50
		Maintenance Testing		-
		Miscellaneous		10,112.76
		Pest Control		417.37
		Plumbing/HVAC		786.14
		Roof / Window Repairs		1,018.78
	Total			14,620.98

**Basalt Regional Library District
General Fund
Contributions / Grants Detail
January-July 2020**

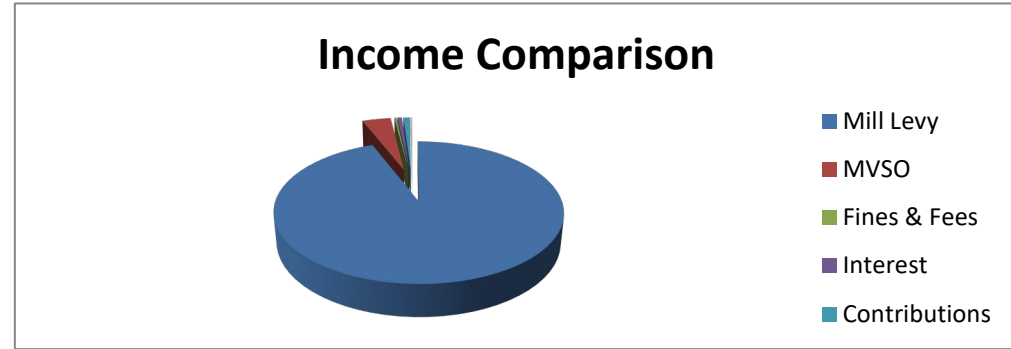
CONTRIBUTIONS - MISCELLANEOUS			
Date	Recipient	Contribution Notation	Amount
1/9/2020	Sarah Cole	Legends of the Library	1,000.00
1/16/2020	Susan Mason	Music	250.00
1/16/2020	Jane Hoefert	General	50.00
3/20/2020	Basalt Elementry	Children's	261.52
4/30/2020	Paypal	Library Gives Campaign	945.00
6/5/2020	James Albert	General	100.00
6/5/2020	Karen Barch	Library Gives Campaign	350.00
6/5/2020	Charlotte McLain	Library Gives Campaign	25.00
6/5/2020	Chappy's Fund	Library Gives Campaign	1,000.00
6/10/2020	Cash	General	702.00
		Total	4,683.52
	Summary:		
	General		852.00
	Children's		261.52
	Legends		1,000.00
	Music		250.00
	Library Gives Campaign		2,320.00
GRANTS - MISCELLANEOUS			
Date	Recipient	Contribution Notation	Amount
1/16/2020	Alpine Bank	Music, Arts & Culture Program	2,500.00
3/20/2020	Aspen Community	Hygene Kits	375.00
6/5/2020	Bessi Minor Swift Foundation	Baby Recess Program	550.00
		Total	3,425.00

**Basalt Regional Library District
Jul-20**

Income Comparison

as of 7/31/20

Mill Levy	1,370,091	94%
MVSO	57,566	4%
Fines & Fees	4,187	0%
Interest	9,061	1%
Contributions	13,910	1%
Restricted	1,418	0%
Total	1,456,232	100%



Expense Comparison

as of 7/31/20

Administration	85,274	11%
Facility	67,963	8%
Programs	14,914	2%
Technology	78,149	10%
Collections	52,675	7%
Payroll	507,870	63%
Total	806,845	100%

