

Basalt Regional Library District Board of Trustees
Monday, December 11, 2017, 5:15 PM
Basalt Regional Library Community Room

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

Board of Trustees: Ann Stephenson, President; Michael Latousek, Vice President;
Heather Manolakas, Treasurer; Dick Hampleman, Secretary; Karen Barch, Trustee;
Roger Garrett, Trustee; Becky Musselman, Trustee

**Basalt Regional Library Board of Trustees has identified three Strategic Planning
Goals for 2016-2017:**

- 1) Advance Digital Changes at the Library
- 2) Marketing Advocacy and Social Engagement
- 3) Update and Maintain Facility Systems

AGENDA:

- 5:15 PM** Call to Order
Citizen Comments
- 5:20 PM** Board Comments:
Announcement of Upcoming Board Vacancies
- 5:25 PM** Approval of minutes of July 17, 2017 Special Board Meeting
Approval of minutes of August 21, 2017 Board Meeting
Approval of minutes of October 16, 2017 Board Meeting
Approval of minutes of November 13, 2017 Public Hearing
Approval of minutes of November 13, 2017 Board Meeting
- 5:30 PM** Director's Report, Ann Scott
- 5:40 PM** Committee Reports:
Bylaws Committee: *Michael Latousek, chair*
Policy Committee: *Heather Manolakas, chair*

Personnel & Human Relations Committee: *Ann Stephenson, chair*

Facilities Committee: *Dick Hampleman, chair*

Finance Committee: *Heather Manolakas, treasurer*

- November Financials
- IRS Notice: Year End Status

ACTION ITEMS:

5:55 PM Discussion and possible vote Mango Languages contract.

6:00 PM Discussion and possible vote to approve any final budget changes.

6:05 PM Discussion and possible vote on Resolution 2017-10, a Resolution of the Basalt Regional Library District summarizing expenditures and revenues for each fund and adopting a budget for the calendar year beginning on the first day of January 2018, and ending on the last day of December 2018.

6:10 PM Discussion and possible vote on Resolution 2017-11, a Resolution of the Basalt Regional Library District appropriating sums of money to the various funds and spending agencies for the 2018 budget year.

6:15 PM Discussion and possible vote on Resolution 2017-12, a Resolution of the Basalt Regional Library District levying property taxes for the year 2018 to help defray the costs of government for the Basalt Regional Library District, Colorado, for the 2018 budget year.

6:20 PM Executive Session

6:35 PM Discussion and possible vote on Library Director's contract.

6:40 PM Adjourn Meeting

Basalt Regional Library District Board of Trustees

Executive Session

Pursuant to C.R.S. 22-62-302 Personnel Matters

Monday, December 11, 2017, 6:35 PM

Basalt Regional Library Community Room

AGENDA:

6:35 PM Discussion of Library Director's contract

**MINUTES OF THE
Basalt Regional Library Board of Trustees Special Meeting
July 17 2017, 4:41 PM in the Community Room**

Call To Order: Ann Stephenson called the meeting to order at 4:41 p.m.

Members Present: Ann Stephenson, President; Heather Manolakas, Treasurer; Karen Barch, Trustee; Becky Musselman, Trustee

Also present: Ann Scott, Director; Kim Clinco, Accountant; Pete Blair, Auditor

Presentation of the BRLD 2016 Audit: Pete Blair, Blair & Associates

Letter to the Board Included With The Audit. No new accounting policies adopted during 2016. All significant transactions are recognized in the financial statements in the proper period. No significant difficulties were encountered in performing and completing the audit, except for the allocation of internal balances for the operating checking account. There were 7 adjusting journal entries posted from March 2017 until the audit was issued on May 3, 2017, which is about the same as the previous year.

Auditor's Report. As of December 31, 2016, the District's assets exceeded its liabilities by \$5,677,272, an increase in the District's net position of \$359,854 during 2016. Of the net position, \$3,895,672 is invested in capital assets and \$42,500 in a restricted asset emergency reserve. Unrestricted assets totaling \$1,739,100 can be used for future operations. Revenue in 2016 increased due to an increase in assessed valuation. Expenses increased during 2016, in part due to an increase in depreciation expenses. Cash and cash equivalents decreased from 2015 levels. Property taxes receivables increased due to special election, which will be collected in 2017. Liabilities stayed the same. Reserve funds increased due to the TABOR requirement that 3% of expenditures be set aside. Most of BRLD's investments are in ColoTrust Plus, which is similar to a low-risk, money market account. The library has paid off the last of the Series 2006 bonds, with \$700,000 due within the next year. Possible changes to the Gallagher Amendment could impact the library's funding. As it stands now, the library will probably not be affected by the Gallagher Amendment.

Action Items:

Discussion and Possible Vote to Approve 2016 Audit: A motion was made to approve the 2016 audit. The motion carried with four ayes.

Adjournment: A motion was made to adjourn the meeting at 5:15 p.m. The motion carried with four ayes.

Respectfully Submitted,

Dick Hampleman, Secretary

Date

**MINUTES OF THE
Basalt Regional Library Board of Trustees Meeting
August 21 2017, 5:15 PM in the Community Room**

Call to Order: Ann Stephenson called the meeting to order at 5:21 p.m.

Members Present: Ann Stephenson, President; Dick Hampleman, Secretary; Karen Barch, Trustee; Becky Musselman, Trustee

Also present: Ann Scott, Director; Kim Clinco, Bookkeeper; Erin Hollingsworth, Associate Director

Board Comments: Karen Barch commended the library on the Eclipse program. It is believed approximately 500 people attended.

Approval of July 17, 2017 Special Board Meeting Minutes: Because Dick Hampleman was not in attendance for the July 17 Special Board Meeting, a quorum was not present to approve the minutes. The approval of the July 17 Special Board Meeting Minutes will be tabled until the September meeting.

Approval of July 17, 2017 Board Meeting Minutes: Dick Hampleman moved to approve the minutes, and Karen Barch seconded. The motion passed with four ayes.

Director's Report: *Ann Scott, Director*

- The library has received two applications from qualified candidates for the open position. Ann hopes to receive several more before interviewing.
- The library is collaborating with Pitkin County Library and the Garfield County Libraries on valley-wide programming.
- The library's circulation statistics reflect a slight dip for the year to date. This is perhaps because Pitkin County was closed for a portion of the previous year.
- The library has a new website. Christy has been trained to update and maintain the website. Feedback is appreciated, as there are many changes in the format.
- The final fire safety check is on August 30th. There will also be a brief staff training on using the AED. Sandy created a maintenance calendar, so that there is a history of previous maintenance issues, as well as a schedule for future appointments.
- Ann asked if the board would be interested in attending a new board member training session or a board member retreat.

Staff Report: *Erin Hollingsworth, Associate Director*

- The Eclipse Watch Party was hugely successful. Approximately 500 people attended. There were activities for children, snacks, and the library's telescopes were set up on the lawn.
- Summer Reading for children and teens finished at the end of July. Enrollment and attendance was on par with previous years.
- The regular adult programs, such as the Yarn Group and Foreign Film Night, have consistent attendance. The Summer Poetry Workshop will be wrapping up with an open-mic event on September 8th. The library will be partnering with Eagle County and Pitkin County Senior Services on a healthy aging initiative.

- The Summer Music Series was also very successful, with full audiences for each performance.

Committee Reports:

Bylaws Committee: *Michael Latousek, chair.* Not present.

Policy Committee: *Heather Manolakas, chair.* No report.

Personnel & Human Relations Committee: *Ann Stephenson, chair.* There will be a discussion and vote on approving the updates to the employee handbook later in the meeting.

Facilities Committee: *Dick Hampleman, chair.* Dick is coordinating bids for staining the exterior of the building. Maintenance of the building will also inform the finance committee's plan to increase the capital reserve fund.

Finance Committee: *Heather Manolakas, treasurer.* Kim gave the report for the finance committee. The finance committee has discussed increasing the allocation to the capital reserve fund, especially since the library will be receiving extra funding as a result of the increase to the mill levy over the next six years. A draft copy of the plan was distributed to all board members.

- **July Financials:** Cash balance at the end of July was \$3,276,671.51. The motor vehicle increase is running ahead of budget for the current year. Fines and fees are at budget for the first seven months of the year. Interest on bank accounts and late tax payments are over budget. Income for the first seven months is at 89 percent. Operating expenses, which include administration, are under budget at 51 percent. Facility expenses, which include janitorial expenses, maintenance, and utilities, are under budget at 41 percent. Library programs are slightly under budget, due in part because the budget for Community Programming, which is shared among departments, has not been spent. Ann mentioned that the funds in Community Programming may be split among departments in the future. The budget for supplies is almost spent. The second large payment for the Marmot contracts was made. As a result, Technology & Equipment is slightly over budget at 63 percent. Under collections, adult fiction and nonfiction are almost completely spent. The Spanish children's and juvenile books balance each other out, and will be combined next year. The library's new databases cost slightly more than in previous years, but digital resources overall should be under budget. Music and video expenses are within budget. Overall, collection expenses are at 60 percent. Total operating expenses through July are at 52 percent. Payroll is under budget; only 53 percent has been spent. Fund balance at the end of July was \$1,616,382.40. The only capital reserve expenditure through July was on new LED lights.

Action Items:

Discussion and possible vote on Resolution 2017-07, a Resolution of the Basalt Regional Library District to update the BRLD Employee Handbook: Copies of the changes to the employee handbook were previously distributed to board members. No discussion. Karen Barch moved, and Dick Hampleman seconded to approve the changes to the BRLD Employee Handbook. The motion carried with four ayes.

Adjournment: Karen Barch moved, and Dick Hampleman seconded to adjourn the meeting. The motion carried with four ayes. The meeting adjourned at 5:59 p.m.

Respectfully Submitted,

Dick Hampleman, Secretary

Date

**MINUTES OF THE
Basalt Regional Library Board of Trustees Meeting
October 16, 2017, 5:15 PM in the Community Room**

Call to Order: Michael Latousek called the meeting to order at 5:20 p.m.

Members Present: Ann Stephenson, President; Michael Latousek, Vice President; Heather Manolakas, Treasurer; Dick Hampleman, Secretary; Karen Barch, Trustee;

Also present: Ann Scott, Director; Kim Clinco, Bookkeeper; Erin Hollingsworth, Associate Director

Board Comments: Ann Stephenson spoke with Jen Riffle of the Basalt Town Council about the new Habitat for Humanity Housing in Basalt. Jen said the housing should be open to BRLD employees.

Approval of July 17, 2017 Special Board Meeting Minutes: A quorum was not present to approve the minutes. The approval of the July 17 Special Board Meeting Minutes will be tabled until the November meeting.

Approval of August 21, 2017 Board Meeting Minutes: A quorum was not present to approve the minutes. The approval of the August 21 Board Meeting Minutes will be tabled until the November meeting.

Approval of September 18, 2017 Board Meeting Minutes: Karen Barch moved and Heather Manolakas seconded to approve the minutes from the September 18 board meeting. The motion passed with 4 ayes.

Director's Report: *Ann Scott, Director*

- Ann is working with the town's public works department to evaluate the back parking lot. The parking lot may need a slurry surface treatment, which is usually required every five years.
- Ann is investigating the possibility of clearing out the library's storage unit at Basalt Mini Storage. Items that need to be stored may be moved to the library's on-site storage.
- One of the library's door counters is still not working and may be replaced with a low-tech version.
- Ann will be meeting with Marmot to discuss replacing some of the ageing technology in the library, including computers and self-checkout machines.
- Ann will also meet with Marmot to ensure that all on-call Marmot staff members know how to lock down the library building, should that be necessary in the case of an emergency.
- The library's AWE literacy computers will be updated before the end of the year.
- Signa is working on the website to make certain features more intuitive and user-friendly.
- The library's marketing process is currently being streamlined to feature more of the library's offerings, including e-books.
- The BRLD marketing department will be meeting with the Pitkin County Library's marketing department to coordinate advertising for the Jane Austen series of events in November.

- Garfield County Libraries staff members may come watch a BRLD storytime and/or technology class as part of their training.
- The library will also be collaborating with The Temporary at Willits on a new film series.
- Special District Training will take place on Friday, December 15 during a working lunch.
- New programming: Halloween parade for toddlers, teen hang-out sessions on Fridays after school, author Reyna Grande will give a public presentation on her book "The Distance Between Us" on Monday, October 23, Ajax Quartet concert on October 17.

Committee Reports:

Bylaws Committee: *Michael Latousek, chair.* No report.

Policy Committee: *Heather Manolakas, chair.* No report.

Personnel & Human Relations Committee: *Ann Stephenson, chair.* The Personnel Committee will soon begin working on Ann Scott's contract.

Facilities Committee: *Dick Hampleman, chair.* Dick spoke with commercial painters about the building's siding. The siding may not need to be stained, but could instead be power-washed to remove some of the discoloring. Any action will have to wait until the Spring, however.

Finance Committee: *Heather Manolakas, treasurer.*

- **September Financials:** September marks the 75 percent mark for the fiscal year. Income through September is at 93 percent, with the Pitkin County mill levy still due to arrive. Operating expenses are at 65 percent. Facility expenses are at 60 percent and utility expenses are at 51 percent. Technology and equipment are at 74 percent. Collections are at 72 percent. Payroll is at 66 percent. Bond repayment is due at the beginning of next month. Capital reserve fund contribution has yet to be made for the year.
- **2018 Budget:** The second draft of the 2018 budget has been submitted to the finance committee. The only numbers that may change are the mill levy certification, tax abatement, and liability and workers compensation insurance. This budget includes only a slight increase, under 1 percent, from the 2017 budget. Little has changed in administration expenses, with a budgeted reduction of 7 percent for 2018. The facilities budget has been reduced, and the hope is that prevention will help reduce costs in maintenance. Library programs include grants that are regularly awarded, and a few line items have been changed but do not affect overall totals. Total technology is up 6 percent to cover increases in the Marmot contract and other contracts. Payroll is increasing 3 percent overall, but does not include cost-of-living increases. Health insurance does include the addition of the short term disability. The 2018 budget allows for \$80,000 to be allocated to the capital reserve fund, with a remaining surplus of \$32,719. There are two bond interest payments of approximately \$77,000 each due in 2018. Bond principal payment of \$725,000 due in November 2018. Capital Reserve expenses include asphalt repair, building exterior painting, technology expenses, and a miscellaneous \$10,000.

Action Items:

Discussion and Possible Vote to Approve Changes to the 2017 Budget: The facilities committee proposes reopening the 2017 budget to allocate \$80,000 to the Capital Reserve Fund, as opposed to the \$40,000 originally approved. There is a surplus in the general fund at the moment, which would allow the greater allocation. A resolution was not ready, so the vote will take place at the November meeting.

Adjournment: Heather Manolakas moved, and Dick Hampleman seconded to adjourn the meeting. The motion carried with five ayes. The meeting adjourned at 6:01 p.m.

Respectfully Submitted,

Dick Hampleman, Secretary

Date

**MINUTES OF THE
Basalt Regional Library Board of Trustees
Public Hearing on the 2018 Proposed Budget
November 13, 2017, 5:15 PM in the Conference Room**

Call To Order: Ann Stephenson called the meeting to order at 5:15 p.m.

Members Present: Ann Stephenson, President; Michael Latousek, Vice President; Heather Manolakas, Treasurer; Becky Musselman, Trustee; Roger Garrett, Trustee

Also present: Ann Scott, Director; Kim Clinco, Accountant; Erin Hollingsworth, Associate Director

No members of the public were present.

Kim Clinco presented the 2018 Proposed Budget:

General Operating Fund Budget: Mill levy totals are based on assessment valuations, although the finance committee is still waiting to receive the updated valuations. The anticipated total general operating mill levy is only 0.42 percent higher than last year's budget. MVSO is budgeted for a 15 percent increase. Budgeted fines and fees for 2018 are based on 2017 projections. Earnings from interest on bank accounts and late tax payments have been increased from last year but are still a conservative estimate at \$11,000. Contributions include grants, and are budgeted for \$12,891. There is nothing budgeted for restricted funds. The income portion of the General Operating Fund is \$1,513,444.03. No large increases for administrative expenses, which include contract services, insurance, professional development, supplies, and treasurer's fees. Overall, there is a decrease of 5.88 percent in the administrative portion of the budget. Facility expenses include janitorial, landscaping, and snow removal services, and are budgeted at a 6.85 percent decrease-- due in part to a preventative maintenance schedule. Internet connectivity expenses have been eliminated, which contributed to a 12.28 percent decrease in anticipated utility expenses for 2018. Overall, facility expenses including utilities are down 8.48 percent. New line items under library programs have been created, but do not affect the overall total, as funds have been reallocated from existing line items. Overall, the budget for library programs is very similar to 2017, with only a 0.36 percent decrease. The budget for technology & equipment has been increased so that copier supplies do not come out of office supplies, with a 22.73 percent increase to cover those expenses. Overall, the total technology budget has only a slight increase of 6.04 percent for 2018. Budgets for youth audio collections have been combined for 2018. Totals for the books & magazines budgets are based on 2017 usage and projections, with an increase of 10.31 percent for 2018. The budget for digital resources has been reallocated and revamped to target resources that are used most frequently, with an increase of 19.92 percent. The budget for music is relatively the same, and there is a slight increase to video at 4.39 percent. In total, the collections budget is up 10.67 percent. Total operating expenses before payroll are similar to 2017, at \$560,056. Payroll has been slightly increased by 3 percent. Total operating expenses including payroll are \$1,397,533, which leaves a surplus of \$115,911.03 before allocations to the capital reserve fund. The proposed 2018 budget reflects allocating \$80,000 to capital reserve, which leaves a general operating fund surplus of \$35,911.03. The projected fund balance at the end of 2018 is \$1,195,412.28.

Bond Repayment Fund: Based on assessed valuations, the mill levy will collect \$937,055. Scheduled payments for 2018 include \$154,031 in bond interest. Treasurer's fees are in relation to what is collected on the mill levy. The bond repayment principal loan payment is \$725,000. For 2018, after collecting revenue and paying principal, interest, and treasurer's fees, a surplus of \$21,843 is projected. The projected bond repayment fund balance at the end of 2018 is \$568,203.

Capital Reserve Fund: The Capital Reserve Fund will begin 2018 at \$401,630. Projected income includes an allocation of \$80,000, plus projected interest of \$3,000. Capital reserve expenses are projected to be \$54,300, which includes asphalt seal and repair, staining the building's exterior, new self-checkout computers, new office computers, and funds to cover miscellaneous or unforeseen expenses. The projected capital reserve fund balance at the end of 2018 is \$430,330.

Respectfully Submitted,

Dick Hampleman, Secretary

Date

**MINUTES OF THE
Basalt Regional Library Board of Trustees Meeting
November 13, 2017, 5:45 PM in the Conference Room**

Call to Order: Ann Stephenson called the meeting to order at 5:45 p.m.

Members Present: Ann Stephenson, President; Michael Latousek, Vice President; Heather Manolakas, Treasurer; Becky Musselman, Trustee; Roger Garrett, Trustee

Also present: Ann Scott, Director; Kim Clinco, Accountant; Erin Hollingsworth, Associate Director

Board Comments: The December Board Meeting has been moved to December 11. The Finance Committee will meet on December 7, and the Special District Training for board members is scheduled for December 15. The Finance Committee will adjust the bookkeeping procedures to allow for autopay.

Approval of July 17, 2017 Special Board Meeting Minutes: A quorum was not present to approve the minutes. The approval of the July 17 Special Board Meeting Minutes will be tabled until the December meeting.

Approval of August 21, 2017 Board Meeting Minutes: A quorum was not present to approve the minutes. The approval of the August 21 Board Meeting Minutes will be tabled until the December meeting.

Approval of October 16, 2017 Board Meeting Minutes: A quorum was not present to approve the minutes. The approval of the October 16 Board Meeting Minutes will be tabled until the December meeting.

Director's Report: *Ann Scott, Director*

- The storage unit is in the process of being emptied. Shelves that were stored there will be used in the staff area of the library.
- The library's flag is torn and will be replaced. A solar-powered light will be installed so that the flag is lit at night.
- Matt completed the first library podcast, in which Becky, Erin, and Matt discussed November's Jane Austen-themed events. The podcast is available on the website.
- Area libraries plan to collaborate on promoting e-resources at bus stops.
- Signa is working on the new website, with a goal of launching at the beginning of 2018. The new website will include staff bios, and if board members would like to include a bio, that would be appreciated.
- The circulation statistics for the Spanish collection have increased by approximately 30 percent, in part due to a partnership with English in Action to provide materials for their students.

Committee Reports:

Bylaws Committee: *Michael Latousek, chair.* No report.

Policy Committee: *Heather Manolakas, chair.* No report.

Personnel & Human Relations Committee: *Ann Stephenson, chair.* The Personnel Committee will soon begin working on Ann Scott's contract.

Facilities Committee: *Dick Hampleman, chair.* Not present. No information yet on a course of action for staining or cleaning the exterior wood of the building.

Finance Committee: *Heather Manolakas, treasurer.*

- **October Financials:** As of October 31, the library is at 83 percent of the budget. Total income is at 95.7 percent, but still missing some Pitkin County revenue. Total administration expenses are 65 percent. Total facility expenses including utilities are at 61.53 percent. Library programs are at 70 percent. Total technology is at 84.26 percent. Total collections are at 78.87 percent. Total operating expenses, less payroll, are at 71.26 percent. Payroll is at 74.67 percent, with total expenses including payroll at 73.28 percent. For the bond, the second interest payment and principal payment were made, totaling \$784,015.63. The bond repayment fund balance, as of 10/31/17 is \$615,815.30. Nothing has changed in the capital reserve fund.

Action Items:

Discussion and possible vote on Resolution 2017-08, a Resolution of the Basalt Regional Library District for Supplemental Budget and Appropriation: Capital Reserve Additional Allocation: Heather Manolakas moved and Michael Latousek seconded to approve Resolution 2017-08. The Resolution passed with 5 ayes and 2 absentees.

Discussion and possible vote on Resolution 2017-09, a Resolution of the Basalt Regional Library District for supplemental budget and appropriation: Capital Reserve Fund Balance: Heather Manolakas moved and Roger Garrett seconded to approve Resolution 2017-09. The Resolution passed with 5 ayes and 2 absentees.

Discussion and possible vote on Resolution 2017-10, a Resolution of the Basalt Regional Library District summarizing expenditures and revenues for each fund and adopting a budget for the calendar year beginning on the first day of January 2018, and ending on the last day of December 2018: Since some totals may change, the resolution to adopt the 2018 budget will be tabled until the December meeting.

Discussion and possible vote on Resolution 2017-11, a Resolution of the Basalt Regional Library District appropriating sums of money to the various funds and spending agencies for the 2018 budget year: Since some totals may change, the resolution to appropriate sums of money to the various funds and spending agencies for the 2018 budget year will be tabled until the December meeting.

Discussion and possible vote on Resolution 2017-12, a Resolution of the Basalt Regional Library District levying property taxes for the year 2018 to help

defray the costs of government for the Basalt Regional Library District, Colorado, for the 2018 budget year: Since some totals may change, the resolution to levy property taxes for the year 2018 will be tabled until the December meeting.

Adjournment: Heather Manolakas moved and Michael Latousek seconded to adjourn the meeting. The motion carried with five ayes. The meeting adjourned at 6:15 p.m.

Respectfully Submitted,

Dick Hampleman, Secretary

Date

Basalt Regional Library District
Balance Sheet
as of November 30, 2017

	General Operating	Bond Repayment	Capital Reserve	Total
	Fund	Fund	Fund	Balance
ASSETS				
Current Assets				
Cash in Banks				
Alpine Bank #0127	\$ 173,548.99	\$ -	\$ -	\$ 173,548.99
Colo Trust - Bond Repayment #8002		589,360.11	-	589,360.11
Colo Trust - Tabor Reserve #8003	42,995.38	-	-	42,995.38
Colo Trust - Operating Fund #8004	1,067,627.36	28,991.61	-	1,096,618.97
Colo Trust - Capital Rsv Fund #8005	38,261.34	-	324,127.77	362,389.11
Total Current Assets	\$ 1,322,433.07	\$ 618,351.72	\$ 324,127.77	\$ 2,264,912.56
Fixed Assets				
Land	\$ 1,319,613.00	\$ -	\$ -	\$ 1,319,613.00
Books	1,516,895.13	-	-	1,516,895.13
Equipment and Fixtures	270,068.49	-	-	270,068.49
Building	10,742,166.00	-	-	10,742,166.00
Less Accumulated Depreciation	(2,263,069.54)	-	-	(2,263,069.54)
	\$ 11,585,673.08	\$ -	\$ -	\$ 11,585,673.08
Other Assets				
Cash with County Treasurer	\$ 3,955.80	\$ -	\$ -	\$ 3,955.80
Prepaid Expense	11,102.94	-	-	11,102.94
Property Tax Receivable	2,297,523.25	-	-	2,297,523.25
	\$ 2,312,581.99	\$ -	\$ -	\$ 2,312,581.99
TOTAL ASSETS	\$ 15,220,688.14	\$ 618,351.72	\$ 324,127.77	\$ 16,163,167.63
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 11,430.45	\$ -	\$ -	\$ 11,430.45
Other Current Liab				
Accrued Expenses	29,212.50	-	-	29,212.50
Accrued Vacation	26,469.32	-	-	26,469.32
Deferred Grant - State	4,653.00	-	-	4,653.00
Deferred Property Tax	2,297,523.25	-	-	2,297,523.25
Payroll Liabilities	1,568.55	-	-	1,568.55
Wages Payable	9,217.12	-	-	9,217.12
Total Other Current Liab	\$ 2,368,643.74	\$ -	\$ -	\$ 2,368,643.74
Long Term Liabilities				
Bonds Payable, 2012	\$ 6,990,000.00		\$ -	\$ 6,990,000.00
Total Long Term Liabilities	\$ 6,990,000.00	\$ -	\$ -	\$ 6,990,000.00
Total Liabilities	\$ 9,370,074.19	\$ -	\$ -	\$ 9,370,074.19
Investment in Capital Assets	\$ 4,497,489.45	\$ -	\$ -	\$ 4,497,489.45
Fund Balance - of 1/1/17				
General Operating Fund	\$ 971,156.00	\$ -	\$ -	\$ 971,156.00
Restricted for Emergencies - Tabor Fund	42,500.00	-	-	42,500.00
Debt Repayment Fund	-	522,974.00	-	522,974.00
Less Bond Principle Payment		(700,000.00)		(700,000.00)
Capital Reserve Fund	-	-	343,152.00	343,152.00
Total Fund Balance	1,013,656.00	(177,026.00)	343,152.00	1,179,782.00
Fund Revenue/Expenditures				
Current Year-to-Date Revenue	\$ 1,449,386.77	\$ 1,004,226.24	\$ 7,488.51	\$ 2,461,101.52
Current Year-to-Date Expenditures	1,109,918.27	208,848.52	26,512.74	1,345,279.53
Net Current Year	339,468.50	795,377.72	(19,024.23)	1,115,821.99
Total Fund Balance - as of 11/30/17	1,353,124.50	618,351.72	324,127.77	2,295,603.99
Total Liabilities and Fund Balance	\$ 15,220,688.14	\$ 618,351.72	\$ 324,127.77	\$ 16,163,167.63

**Basalt Regional Library District
Profit & Loss Budget Performance
General Fund
November 2017**

		Nov 2017 Actuals	Jan -Nov 2017 Actuals	Previous Year Jan- Nov 2016 Actual	2017 Budget	Over/(Under) Budget	% of Annual Budget	2016 Year End Actuals	NOTES
General Operating Fund Balance 1/1/17 (Includes Tabor Reserve)			1,013,656.00	1,151,394.00					
General Fund:									
4005	General Operating Mill Levy								
4010	Eagle County	1,758.20	543,314.88	524,101.30	541,537.76	1,777.12	100.33%	525,502.12	
4020	Pitkin County	330.33	405,014.56	459,671.29	468,320.05	(63,305.49)	86.48%	462,355.99	
4030	Mill Levy Increase	733.81	320,041.57	-	349,774.49	(29,732.92)	91.50%	-	allocating 26% of mill levy
4040	Tax Abatement	-	13,155.26	-	13,155.26	-	100.00%	-	0.96%
	Total General Operating Mill Levy	2,822.34	1,281,526.27	983,772.59	1,372,787.56	(91,261.29)	93.35%	987,858.11	
4100	MVSO - General Operating								
4110	Eagle County	6,048.13	57,103.62	44,000.46	35,000.00	22,103.62	163.15%	47,618.63	
4120	Pitkin County	2,986.89	34,889.70	27,529.82	30,000.00	4,889.70	116.30%	29,683.97	
	Total MVSO - General Operating	9,035.02	91,993.32	71,530.28	65,000.00	26,993.32	141.53%	77,302.60	
4200	Fines & Fees								
4205	Coffee Purchase	60.00	758.75	886.03	500.00	258.75	100.00%	974.03	
4210	Copies	542.55	7,580.35	6,794.47	6,000.00	1,580.35	126.34%	7,245.87	
4215	Earbuds	10.00	180.00	353.80	100.00	80.00	100.00%	361.80	
4220	Faxing	49.00	728.40	782.66	1,000.00	(271.60)	72.84%	846.46	
4230	Fines	901.10	17,343.31	19,223.19	25,000.00	(7,656.69)	69.37%	20,191.07	
4240	Guest Passes	17.00	165.30	268.40	600.00	(434.70)	27.55%	276.40	
4250	Meeting Room Rental	837.50	5,120.75	6,443.50	5,000.00	120.75	102.42%	6,858.00	
4260	Replacement Books	-	784.51	541.24	750.00	34.51	104.60%	692.70	
4270	Replacement Library Cards	20.00	304.19	536.70	500.00	(195.81)	60.84%	576.70	
4280	Test Proctoring	-	70.00	84.00	100.00	(30.00)	70.00%	84.00	
4290	Holy Cross Deposit Return/Member Equity	-	1,881.44	1,506.26	1,200.00	681.44	156.79%	1,596.10	
4295	CORE Refund	-	2,500.00	2,500.00	-	2,500.00	100.00%	4,700.00	
	Total Fines & Fees	2,437.15	37,417.00	39,920.25	40,750.00	(3,333.00)	91.82%	44,403.13	
4300	Earnings on investments								
4310	Colostrust Int Op Acct/Mill Levy	1,483.14	20,196.66	9,704.92	6,000.00	14,196.66	336.61%	11,246.96	
	Total Earnings on investments	1,483.14	20,196.66	9,704.92	6,000.00	14,196.66	336.61%	11,246.96	
4400	Contributions								
4410	Contributions - Adult	-	500.00	2,100.00	500.00	-	100.00%	2,100.00	
4420	Contributions - Music	-	4,285.00	5,180.00	5,000.00	(715.00)	85.70%	5,180.00	
4430	Contributions Outreach	-	100.00	1,500.00	500.00	(400.00)	20.00%	1,500.00	
4440	Contributions Youth Srv	-	500.00	3,175.00	500.00	-	100.00%	3,175.00	
4470	Grant - State of Colorado	-	2,115.00	7,274.00	5,000.00	(2,885.00)	42.30%	7,274.00	Linda's Grant

**Basalt Regional Library District
Profit & Loss Budget Performance
General Fund
November 2017**

		Nov 2017 Actuals	Jan -Nov 2017 Actuals	Previous Year Jan- Nov 2016 Actual	2017 Budget	Over/(Under) Budget	% of Annual Budget	2016 Year End Actuals	NOTES
4473	Grant - Thrift Store	-	-	1,600.00	-	-	0.00%	1,600.00	
4480	Other	1,000.00	1,082.70	30.50	2,000.00	(917.30)	54.14%	30.50	misc donations received end of Dec
	Total Contributions	1,000.00	8,582.70	20,859.50	13,500.00	(4,917.30)	63.58%	20,859.50	
4490	Restricted Fund Income - Foundation	-	3,000.00	-	-	3,000.00	100.00%	7,612.83	
	Restricted Fund Income - Friends	-	5,170.82	11,601.59	-	-	100.00%	4,388.59	
4490	Restircted Fund Income - Pardon My Garden	-	1,500.00	-	-	1,500.00	100.00%	-	
	Total Restrcted Fund Income - Foundation/Friends	-	9,670.82	11,601.59	-	4,500.00	100.00%	12,001.42	
Total Income		16,777.65	1,449,386.77	1,137,389.13	1,498,037.56	(53,821.61)	96.75%	1,153,671.72	
	Operating expenses								
5000	Administration								
5005	Contract Services								
5010	Accounting	813.75	10,640.00	10,217.75	14,000.00	(3,360.00)	76.00%	11,276.50	
5020	Audit - Annual	-	8,900.00	8,900.00	9,200.00	(300.00)	96.74%	8,900.00	
5030	Courier	-	8,057.00	6,940.00	7,000.00	1,057.00	115.10%	6,940.00	one time fee normally paid in 4th 1/4
5040	Legal	-	404.50	442.60	5,000.00	(4,595.50)	8.09%	4,697.95	
	Total Contract Services	813.75	28,001.50	26,500.35	35,200.00	(7,198.50)	79.55%	31,814.45	
5100	Insurance								
5110	Property & Liability Insur	19,305.41	20,195.09	17,038.37	20,000.00	195.09	100.98%	17,038.37	audit recon / policy paid in November
5120	Worker's compensation	1,371.00	1,371.00	1,599.99	2,500.00	(1,129.00)	54.84%	1,599.99	policy paid in November
	Total Insurance	20,676.41	21,566.09	18,638.36	22,500.00	(933.91)	95.85%	18,638.36	
5210	Postage & Shipping	-	632.30	904.19	1,000.00	(367.70)	63.23%	904.19	
5220	Professional Dev. & Memberships								
5230	Board	-	228.41	889.88	1,100.00	(871.59)	20.76%	982.63	
5235	Employment Council	-	1,454.45	1,531.55	1,500.00	(45.55)	96.96%	1,531.55	Mountain States
5240	Library Association Dues	617.50	792.50	2,210.00	1,000.00	(207.50)	79.25%	2,460.00	
5250	Spec District Ass'n Due	-	619.37	255.00	3,000.00	(2,380.63)	20.65%	255.00	paid in April
5260	Staff	688.95	3,419.69	4,299.90	6,000.00	(2,580.31)	56.99%	4,359.34	
5270	Travel expenses	1,010.99	2,052.85	468.74	1,500.00	552.85	136.86%	473.93	
	Total Professional Dev. & Memberships	2,317.44	8,567.27	9,655.07	14,100.00	(5,532.73)	60.76%	10,062.45	
5280	Publicity								
5290	Advertising	300.00	7,406.07	9,908.95	9,000.00	(1,593.93)	82.29%	11,718.58	
	Total Publicity	300.00	7,406.07	9,908.95	9,000.00	(1,593.93)	82.29%	11,718.58	
5300	Supplies								

**Basalt Regional Library District
Profit & Loss Budget Performance
General Fund
November 2017**

			Nov 2017 Actuals	Jan -Nov 2017 Actuals	Previous Year Jan- Nov 2016 Actual	2017 Budget	Over/(Under) Budget	% of Annual Budget	2016 Year End Actuals	NOTES
5310		Office Supplies	554.40	8,153.73	9,602.68	12,000.00	(3,846.27)	67.95%	10,913.85	
5320		Technical Cataloging & Service	-	3,101.62	2,491.62	6,500.00	(3,398.38)	47.72%	5,281.21	
		Total Supplies	554.40	11,255.35	12,094.30	18,500.00	(7,244.65)	60.84%	16,195.06	
5350		Treasurer's fees								
5360		Eagle fees	50.87	22,047.72	15,759.57	21,496.13	551.59	102.57%	15,804.54	
5370		Pitkin fees	23.53	26,709.40	22,862.47	32,166.00	(5,456.60)	83.04%	23,005.69	
		Total Treasurer's fees	74.40	48,757.12	38,622.04	53,662.13	(4,905.01)	90.86%	38,810.23	
		Total Administration	24,736.40	126,185.70	116,323.26	153,962.13	(27,776.43)	81.96%	128,143.32	
5400		Facility Expenses								
5410		Janitorial	4,145.00	45,935.00	45,595.00	49,750.00	(3,815.00)	92.33%	49,740.00	monthly contract with Grizzly Creek
5420		Janitorial Supplies	686.29	3,912.63	4,523.35	7,000.00	(3,087.37)	55.89%	4,714.31	
5430		Landscaping	-	9,427.75	7,475.38	7,000.00	2,427.75	134.68%	7,475.38	
5440		Maintenance *Detailed List Attached	1,855.00	15,522.60	33,729.59	33,000.00	(17,477.40)	47.04%	34,135.31	
5450		Mat Cleaning	54.76	635.90	598.78	720.00	(84.10)	88.32%	650.78	
5460		Snow Removal	-	78.75	6,635.00	5,000.00	(4,921.25)	1.58%	6,635.00	
		Total Facility Expenses (Maintenance)	6,741.05	75,512.63	98,557.10	102,470.00	(26,957.37)	73.69%	103,350.78	
5500		Utilities								
5510		Electric	332.92	6,110.60	9,369.05	10,500.00	(4,389.40)	58.20%	9,966.40	
5520		Gas	605.47	4,925.89	4,117.20	10,500.00	(5,574.11)	46.91%	4,900.09	
5530		Internet Connectivity	-	-	2,963.18	4,800.00	(4,800.00)	0.00%	2,963.18	current credit with Comcast
5540		Sanitation	-	2,640.00	2,640.00	3,700.00	(1,060.00)	71.35%	2,640.00	billed on quarterly basis
5550		Telephone	552.89	6,109.43	6,075.84	6,600.00	(490.57)	92.57%	6,618.86	
5560		Trash	313.39	4,554.22	3,892.17	5,000.00	(445.78)	91.08%	4,275.56	monthly contract with Waste Mgt
5570		Water	-	2,854.27	2,476.60	3,000.00	(145.73)	95.14%	3,159.86	billed on quarterly basis
		Total Utilities	1,804.67	27,194.41	31,534.04	44,100.00	(16,905.59)	61.67%	34,523.95	
		Total Facility Expenses	8,545.72	102,707.04	130,091.14	146,570.00	(43,862.96)	70.07%	137,874.73	
5600		Library Programs								
5610		Adult	226.01	2,764.03	2,586.96	3,000.00	(235.97)	92.13%	2,636.96	
5620		Children's	176.34	4,294.30	4,743.48	4,455.00	(160.70)	96.39%	4,743.48	
5630		Community	972.45	5,714.78	2,591.25	6,000.00	(285.22)	95.25%	5,231.88	
5640		Music	2,122.78	9,301.18	8,124.73	11,080.00	(1,778.82)	83.95%	8,867.88	
5650		Outreach	-	378.04	384.50	1,450.00	(1,071.96)	26.07%	384.50	
5633		Outreach Advertising	-	3,738.08	2,610.00	3,700.00	38.08	101.03%	2,610.00	annual contract with hispanic radio
5635		Outreach Volunteer	-	-	-	550.00	(550.00)	0.00%	-	

**Basalt Regional Library District
Profit & Loss Budget Performance
General Fund
November 2017**

			Nov 2017 Actuals	Jan -Nov 2017 Actuals	Previous Year Jan-Nov 2016 Actual	2017 Budget	Over/(Under) Budget	% of Annual Budget	2016 Year End Actuals	NOTES
5660		Young Adult	98.34	3,429.97	3,416.36	4,550.00	(1,120.03)	75.38%	3,485.54	
5670		Young Adult - State of Colorado Grant	-	2,056.68	7,122.03	5,000.00	(2,943.32)	41.13%	7,499.36	Linda's State Grant - expenses
5680		Young Adult - Thrift Shop	-	-	50.00	-	-	100.00%	50.00	anticipating grant
		Total Library Programs	3,595.92	31,677.06	31,629.31	39,785.00	(8,107.94)	79.62%	35,509.60	
5700		Technology & Equipment								
5710		Copiers & Equipment								
5720		Card Printer Support	-	-	66.92	300.00	(300.00)	0.00%	100.22	
5730		Lease	-	1,185.60	1,806.00	3,400.00	(2,214.40)	34.87%	1,922.15	monthly lease on copier
5740		Service Agreement	573.60	2,528.73	2,500.39	2,300.00	228.73	109.94%	2,944.09	overage of contract copies
5750		Supplies	273.95	6,789.61	6,230.28	5,000.00	1,789.61	135.79%	6,353.91	ink/toner
		Total Copiers & Equipment	847.55	10,503.94	10,603.59	11,000.00	(496.06)	95.49%	11,320.37	
5760		Marmot ILS System	-	40,000.00	40,000.00	40,000.00	-	100.00%	32,768.00	ILS Contract
5765		Marmot IT Contract	-	45,224.59	39,611.50	47,000.00	(1,775.41)	96.22%	46,843.50	IT Contract
5770		Miscellaneous Parts	81.16	3,174.95	2,534.90	3,000.00	174.95	105.83%	2,687.89	
5780		Support & Service Agreements								
5790		Bibliotheca	-	-	-	12,000.00	(12,000.00)	0.00%	10,864.09	paid in December
5800		Envisionware	-	-	-	605.00	(605.00)	0.00%	-	
5810		Timeclock	310.25	584.00	266.25	255.00	329.00	229.02%	266.25	timeclock renewal higher
5820		Web Calendar/EMS	1,069.31	2,809.31	3,155.81	2,750.00	59.31	102.16%	3,329.81	
		Total Support & Service Agreements	1,379.56	3,393.31	3,422.06	15,610.00	(12,216.69)	21.74%	14,460.15	
5830		Tech Labor & Repair	-	1,490.00	3,976.68	3,000.00	(1,510.00)	49.67%	4,094.68	
		Total Technology	2,308.27	103,786.79	100,148.73	119,610.00	(15,823.21)	86.77%	112,174.59	
5900		Collections								
5910		Audio								
5920		Adult BCD	39.99	3,838.40	6,206.76	7,210.00	(3,371.60)	53.24%	6,864.47	
5930		Juvenile Audio	-	1,336.10	1,612.97	2,060.00	(723.90)	64.86%	1,773.18	
5940		Spanish Adult BCD	-	-	-	515.00	(515.00)	0.00%	-	
5950		YA Audio	-	-	-	309.00	(309.00)	0.00%	-	
		Total Audio	39.99	5,174.50	7,819.73	10,094.00	(4,919.50)	51.26%	8,637.65	
6000		Books & Magazines								
6010		Adult fiction books	47.25	9,914.68	10,273.39	9,270.00	644.68	106.95%	11,280.77	pre order of booksfor year
6020		Adult non-fiction books	58.81	10,630.90	9,949.95	10,300.00	330.90	103.21%	11,101.70	
6030		Juvenile Fiction	434.66	6,590.59	6,704.91	6,695.00	(104.41)	98.44%	6,992.03	
6040		Juvenile Non-Fiction	91.30	1,573.04	2,479.34	3,090.00	(1,516.96)	50.91%	2,840.50	

**Basalt Regional Library District
Profit & Loss Budget Performance
General Fund
November 2017**

			Nov 2017 Actuals	Jan -Nov 2017 Actuals	Previous Year Jan- Nov 2016 Actual	2017 Budget	Over/(Under) Budget	% of Annual Budget	2016 Year End Actuals	NOTES
6050		Print Subscriptions	-	8,221.28	8,951.88	9,888.00	(1,666.72)	83.14%	9,239.82	annual payments for magazines subs
6060		Spanish adult fiction	-	1,204.86	687.18	1,854.00	(649.14)	64.99%	687.18	
6070		Spanish adult non-fiction	227.47	1,794.30	1,177.23	1,854.00	(59.70)	96.78%	1,459.25	
6080		Spanish children's books	10.99	886.36	1,471.83	2,060.00	(1,173.64)	43.03%	1,477.81	
6090		Spanish juvenile books	13.78	2,597.64	476.23	515.00	2,082.64	504.40%	491.21	
6100		YA Fiction	414.97	5,567.74	6,901.03	6,695.00	(1,127.26)	83.16%	7,087.06	
6110		YA Non-Fiction	23.61	497.39	624.67	927.00	(429.61)	53.66%	863.66	
		Total Books	1,322.84	49,478.78	49,697.64	53,148.00	(3,669.22)	93.10%	53,520.99	
		Restricted Funds								
		Restricted Funds Expense - Friends/Foundation	197.78	3,591.07	10,726.29	-	3,591.07	0.00%	11,558.13	based on Friends-Foundation Recvd
6190		Restricted Funds Expense - Pardon My Garden	-	157.14	-	-	157.14	0.00%	-	pardon my garden
		Total Restricted Funds	197.78	3,748.21	10,726.29	-	3,748.21	0.00%	11,558.13	
6200		Digital Resources								
6210		Annual Subscriptions								
6220		Ancestry.com	-	1,560.00	1,510.00	1,550.00	10.00	100.65%	1,510.00	annual subscription
6230		Culturegrams	-	1,140.00	-	1,200.00	(60.00)	95.00%	-	annual subscription
6240		Ency Britannica	-	-	250.00	300.00	(300.00)	0.00%	250.00	
6260		Lynx, statewide database package	-	2,045.73	1,686.00	1,700.00	345.73	120.34%	1,686.00	second subscription - need to review
6270		Mango Languages	-	1,230.00	-	1,380.00	(150.00)	89.13%	-	annual subscription
6275		New York Times	-	1,246.30	-	1,400.00	(153.70)	89.02%	-	
6280		Tumblebooks	-	-	89.01	500.00	(500.00)	0.00%	89.01	
6290		Overdrive Advantage	84.99	2,106.86	-	5,000.00	(2,893.14)	42.14%	-	
6300		Downloadable Titles								
6310		One Click Digital	-	2,104.75	3,386.31	3,000.00	(895.25)	70.16%	3,386.31	
6320		Overdrive	-	1,595.18	6,660.27	5,500.00	(3,904.82)	29.00%	6,660.27	pre order for year
6322		Juvenile Overdrive	-	-	-	500.00	(500.00)	0.00%	-	
6324		Y A Overdrive	-	-	-	500.00	(500.00)	0.00%	-	
6330		Zinio	-	2,000.00	2,000.00	5,000.00	(3,000.00)	40.00%	2,000.00	
		Total Digital Resources	84.99	15,028.82	15,581.59	27,530.00	(12,501.18)	54.59%	15,581.59	
6400		Music								
6410		Adult Music	-	1,394.27	2,147.88	1,545.00	(150.73)	90.24%	2,420.27	
6420		Juvenile Music	-	484.11	444.95	772.50	(288.39)	62.67%	497.93	
		Total Music	-	1,878.38	2,592.83	2,317.50	(439.12)	81.05%	2,918.20	
6500		Video								
6510		Adult Video	95.37	7,437.89	7,098.05	7,210.00	227.89	103.16%	7,784.17	

**Basalt Regional Library District
 Profit & Loss Budget Performance
 General Fund
 November 2017**

			Nov 2017 Actuals	Jan -Nov 2017 Actuals	Previous Year Jan- Nov 2016 Actual	2017 Budget	Over/(Under) Budget	% of Annual Budget	2016 Year End Actuals	NOTES
6520		Spanish Video	-	270.45	592.58	824.00	(553.55)	32.82%	592.58	
6530		Juvenile Video	-	875.76	1,247.74	2,060.00	(1,184.24)	42.51%	1,351.06	
6540		YA Video	-	-	-	309.00	(309.00)	0.00%	-	
		Total Video	95.37	8,584.10	8,938.37	10,403.00	(1,818.90)	82.52%	9,727.81	
		Total Collections	1,740.97	83,892.79	95,356.45	103,492.50	(23,347.92)	81.06%	101,944.37	
		Total Operating expenses	40,927.28	448,249.38	473,548.89	563,419.63	(115,170.25)	79.56%	515,646.61	
6900		Payroll Expenses					-			
6910		Payroll	46,142.03	551,917.28	541,408.15	700,005.23	(148,087.95)	78.84%	612,199.42	adult services started late Mar/no SD
6920		Payroll Service	322.00	3,823.85	3,224.38	4,000.00	(176.15)	95.60%	3,602.68	per payroll processing / Jan = year end
6930		Payroll Taxes	3,480.00	42,862.18	42,232.25	53,000.45	(10,138.27)	80.87%	47,437.50	based on payroll paid
6940		Retirement Plan	1,771.89	22,224.90	16,678.98	22,400.00	(175.10)	99.22%	19,843.89	employee contribution/BL matching
6950		Health Insurance	2,813.74	38,160.16	30,072.80	33,677.16	4,483.00	113.31%	32,057.28	health insurance / TRIAD
6980		Director Search	-	2,680.52	-	-	2,680.52	0.00%	-	\$15,000 allocated by Board - #6910
		Total Payroll Expenses	54,529.66	661,668.89	633,616.56	813,082.84	(151,413.95)	81.38%	715,140.77	
		Total Expense	95,456.94	1,109,918.27	1,107,165.45	1,376,502.47	(266,584.20)	80.63%	1,230,787.38	
		Net General Fund Income/(Loss) Prior to Capital Rsv Allocation	(78,679.29)	339,468.50	30,223.68	121,535.09	212,762.59	279.32%	(77,115.66)	
		Allocation to Capital Reserve Outlay	-	-	-	80,000.00	(80,000.00)	0.00%	40,000.00	
		Net General Fund Income/(Loss)After Capital Reserve Allocation	(78,679.29)	339,468.50	30,223.68	41,535.09			(117,115.66)	
		General Fund Balance 11/30/17		1,353,124.50	1,181,617.68					

Basalt Regional Library District
Bond Repayment Fund
Profit & Loss Budget Performance
November 2017

			Nov 2017 Actuals	Jan -Nov 2017 Actuals	Previous Year Jan-Nov 2016 Actual	2017 Budget	Over/(Under) Budget	% of Annual Budget	2016 Year End Actuals
Bond Repayment Fund Balance 1/1/17				522,974.00	509,612.00				
Bond Repayment Fund:									
		Interest Earned - Bond Repayment	620.56	4,394.03	3,825.83	-	4,394.03	100.0%	3,975.83
		Mill Levy Debt Repayment					-		
		Eagle County	1,600.53	494,572.08	479,919.79	495,890.89	(1,318.81)	99.73%	481,202.52
		Pitkin County	412.05	505,260.13	424,311.95	428,844.80	76,415.33	117.82%	426,790.13
		Total Mill Levy Debt Repayment	2,012.58	999,832.21	904,231.74	924,735.69	75,096.52	108.12%	907,992.65
		Total Debt Service Fund	2,633.14	1,004,226.24	908,057.57	924,735.69	79,490.55	108.6%	911,968.48
		Total Bond Repayment Fund Income	2,633.14	1,004,226.24	908,057.57	924,735.69	79,490.55	108.6%	911,968.48
		Expense							
		Bond Interest	-	168,031.26	190,693.76	168,031.26	-	100.0%	190,693.76
		Treasurer's Fees							
		Eagle County	75.54	14,892.71	14,432.03	14,876.73	15.98	100.11%	14,473.23
		Pitkin County	21.72	25,924.55	21,389.69	21,442.24	4,482.31	120.9%	21,521.89
		Total Treasurer's Fees	97.26	40,817.26	35,821.72	36,318.97	4,498.29	112.39%	35,995.12
		Total Bond Repayment Fund Expense	97.26	208,848.52	226,515.48	204,350.23	4,498.29	102.2%	226,688.88
		Net Bond Repayment Principle Loan Payment	700,000.00	700,000.00	580,331.25	700,000.00	-	100.0%	670,000.00
		Net Bond Repayment Fund	(697,464.12)	95,377.72	101,210.84	20,385.46	74,992.26	467.87%	15,279.60
Bond Repayment Fund Balance 11/30/17				618,351.72	610,822.84				
**2017 Bond Repayment Schedule:									
		5/1/17 - Series 2012 Interest	84,015.63						
		11/1/17 - Series 2012 Interest	84,015.63						
		11/1/17 - Series 2012 Principle	700,000.00						

Basalt Regional Library District
Capital Reserve Fund
Profit & Loss Budget Performance
November 2017

										Nov 2017 Actuals	Jan -Nov 2017 Actuals	Previous Year Jan-Nov 2016 Actual	2017 Budget	Over/(Under) Budget	% of Annual Budget	2016 Year End Actuals
Capital Reserve Fund Balance 1/1/17											343,152.00	296,720.00				
Capital Reserve Fund:																
Income																
Holy Cross Energy - LED Rebate										-	3,878.00	-	-	3,878.00	100.0%	-
Allocation From General Fund										-	-	-	40,000.00	(40,000.00)	0.0%	40,000.00
Interest Earned - Reserve Fund										382.28	3,610.51	1,818.06	-	3,610.51	100.0%	2,057.48
Total Capital Reserve Fund Income										382.28	7,488.51	1,818.06	40,000.00	(32,511.49)	18.72%	42,057.48
Expense																
Capital Reserve Expense																
Capital Reserve Exp - Asphalt Seal/Repair										-	-	-	3,900.00	(3,900.00)	0.0%	
Capital Reserve Exp - Build Ext Seal/Paint										-	-	-	12,400.00	(12,400.00)	0.0%	
Capital Reserve Exp - Computers - 50% Offi										-	11,171.24	-	14,000.00	(2,828.76)	79.8%	
Capital Reserve Exp - Miscellaneous										798.00	15,341.50	10,360.57	10,000.00	5,341.50	153.42%	17,544.05
Total 8300 - Capital Reserve Expense										798.00	26,512.74	10,360.57	40,300.00	5,341.50	65.79%	17,544.05
Net Capital Reserve Fund										(415.72)	(19,024.23)	(8,542.51)	(300.00)	(37,852.99)	6,341.41%	24,513.43
Capital Reserve Fund Balance 11/30/17											324,127.77	288,177.49				
Capital Reserve Exp Detail																
Computers - 3 Early Literacy										8,487.00						
Computer/Monitor - Marmot										2,684.24						
Door Counter										798.00						
LED Lights/Installation										14,543.50						
Total										26,512.74						

**Basalt Regional Library District
General Fund
Maintenance Detail
as of November 30, 2017**

Maintenance Expenditure Detail				
	Month	Vendor	Detail	Amount
	January			
		Basalt Mini Storage	Jan Storage	164.00
		Aspen Maintenance	supplies	473.05
		The Fireplace Comp	turn on gas fireplace	110.92
		Roto Rooter Plumbing	scheduled maintenance for restrooms	659.00
		Acem Alarm Company	2017 Annual Test & Inspection	500.00
		Grizzly Creek Enterpr	paint study room/hang art/repair toilets	470.00
	Total January			2,376.97
	February			
		One Source Lighting	repair lights in children's circle	575.00
		Grizzly Creek Enterpr	spot clean carpet stains	40.00
	Total February			615.00
	March			
		Acme Alarm	2nd quarter monitoring	99.00
		Basalt Security	extra keys	18.75
		Basalt Mini Storage	March Storage	164.00
	Total March			281.75
	April			
		Basalt Mini Storage	April storage	164.00
		Basalt Mini Storage	May Storage	164.00
		Grizzly Creek Enter	repair men's bathroom faucet	80.00
		Office Depot	maint supplies	121.65
	Total April			529.65
	May			
		Basalt Mini Storage	June Storage	164.00
		Two Peaks Electric	move floor receptical	215.00
		Orkin	Pest Control	104.26
	Total May			483.26
	June			
		Basalt Mini Storage	July Storage	164.00
		Bodart	shelving	1,880.48
		Acem Alarm Company	3rd Quarter Monitoring	99.00
		Grizzly Creek Enter	change main cooling filters	75.00
	Total June			2,218.48
	July			
		Acme Alarm	troubleshoot fire system	260.50
		Factory Direct	filters	430.20
		Flame Out Fire	Fire Sprinkler Work	856.25
		Shine-A-Blinds	repair blind in conference room	1,251.18
		The Fireplace Company	gas fireplace tune up	180.00
		Two Peaks Electrical	run wiring for new shade	70.00
	Total July			3,048.13
	Aug			
		Basalt Mini Storage	Aug storage	164.00
		Basalt Security	security lever for children's room	397.50
		Grizzly Creek	install new tv	120.00

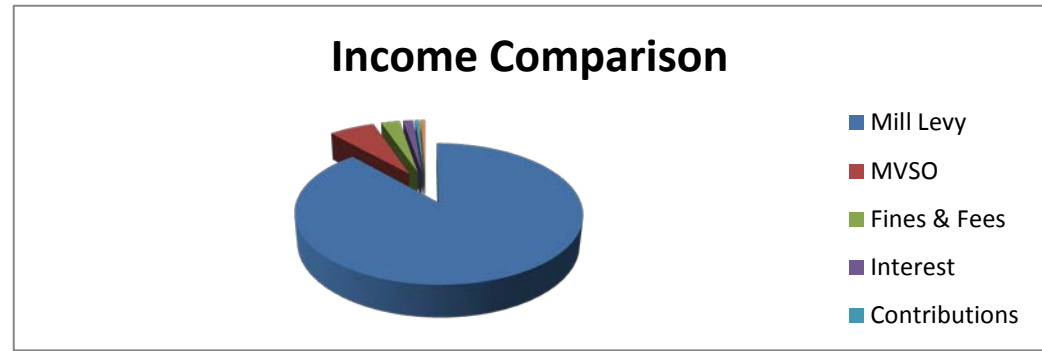
**Basalt Regional Library District
General Fund
Maintenance Detail
as of November 30, 2017**

Maintenance Expenditure Detail				
	Month	Vendor	Detail	Amount
		Two Peaks Electrical	replace 2 exit signs	600.00
		Acme Alarm	panel / monitoring	236.50
		Basalt Mini Storage	Sept storage	164.00
	Total August			1,682.00
	Sept			
		Acme Alarm	4th quarter monitoring	99.00
		Al's Window Cleaning	Exterior / Interior Cleaning	930.00
		Basalt Mini Storage	Sept storage	172.00
		Orkin Pest	Quarterly	400.36
		Roto Rooter Plumbing	scheduled maintenance	659.00
	Total September			2,260.36
	Oct			
		Basalt Mini Storage	Oct Storage	172.00
	Total October			172.00
	November			
		Aspen Upholstery	50% deposit on cushion reupholster	812.00
		Basalt Mini Storage	Dec Storage	172.00
		Grizzly Creek	Clean Out Storage	490.00
		Grizzly Creek	remove old counters / repair stand/ shelving	381.00
	Total November			1,855.00
	Summary			
		Alarm System		1,096.00
		Fire Sprinklers		856.25
		Maintenance Testing		1,516.00
		Miscellaneous		6,631.25
		Pest Control		504.62
		Plumbing/HVAC		280.00
		Shelving		1,880.48
		Storage		1,828.00
		Window Cleaning		930.00
	Total			15,522.60

Basalt Regional Library District
Nov-17

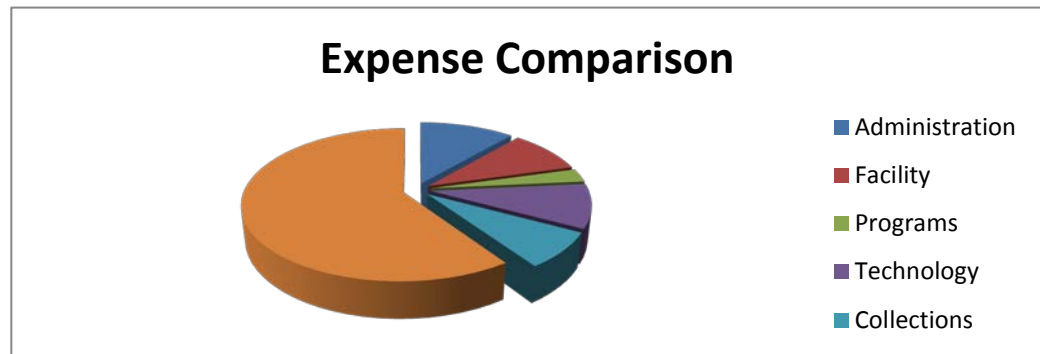
Income Comparison

	as of 11/30/17	
Mill Levy	1,281,526	88%
MVSO	91,993	6%
Fines & Fees	37,417	3%
Interest	20,197	1%
Contributions	8,583	1%
Restricted	9,671	1%
Total	1,449,387	100%



Expense Comparison

	as of 11/30/17	
Administration	126,186	11%
Facility	102,707	9%
Programs	31,677	3%
Technology	103,787	9%
Collections	83,893	8%
Payroll	661,669	60%
Total	1,109,918	100%



**BASALT REGIONAL LIBRARY DISTRICT BOARD
RESOLUTION NO. 2017-10**

A RESOLUTION OF THE BASALT REGIONAL LIBRARY DISTRICT SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2018, AND ENDING ON THE LAST DAY OF DECEMBER, 2018.

WHEREAS, the Board of Trustees of Basalt Regional Library District has directed the Executive Director, with the input of the finance committee, to prepare and submit a proposed budget to said governing body; and

WHEREAS, the Executive Director submitted an initial proposed budget to this governing body on November 13, 2017 for its consideration, and;

WHEREAS, upon due and proper notice, published and posted in accordance with the law, said proposed budget (attached hereto as Exhibit A) was open for inspection by the public at a designated place, a public hearing was held on November 13, 2017 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 THE BASALT REGIONAL LIBRARY DISTRICT:

1. Recitals: The foregoing recitals are incorporated by reference as findings and determinations of the Board.
2. Adoption: That the budget as submitted, amended, and summarized by fund, attached hereto as Exhibit A is hereby is approved and adopted as the budget of the Basalt Regional Library District for the year stated above.
3. Signatures: That the budget hereby approved and adopted shall be signed by two members of the Board of Trustees, made a part of the public records of the District, and is to be conveyed to the necessary authorities as required by law.

This Resolution 2017-10 is hereby ADOPTED by a vote of _____ on this ____ day of _____, 2017.

BASALT REGIONAL LIBRARY DISTRICT

ATTEST:

Ann Stephenson, President

Michael Latousek, Vice-President

**BASALT REGIONAL LIBRARY DISTRICT BOARD
RESOLUTION NO. 2017-11**

A RESOLUTION OF THE BASALT REGIONAL LIBRARY DISTRICT APPROPRIATING SUMS OF MONEY
TO THE VARIOUS FUNDS AND SPENDING AGENCIES FOR THE 2018 BUDGET YEAR.

WHEREAS, on November 13, 2017, per Resolution 2017-10, the Board of Trustees adopted the 2018 annual budget in accordance with the Local Government Budget Law, and;

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

WHEREAS, it is not only required by law, but 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 Basalt Regional Library District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE BASALT REGIONAL LIBRARY DISTRICT:

1. Recitals: The foregoing recitals are incorporated by reference as findings and determinations of the Board.
2. Appropriation: As outlined in the approved budget, attached as Exhibit A to Resolution 2017-10, the following sum is hereby appropriated for the General Fund, Capital Reserve Fund and Bond and Interest Fund, said monies to provide for salaries, operating expenses, utilities, capital outlay, outside services, treasurer's fees, TABOR reserves, emergency reserves, debt service and other items.

Total 2018 General Fund Appropriation	\$1,477,533
Total 2018 Capital Reserve Fund Appropriation	\$54,300
Total 2017 Bond and Interest Fund Appropriation	\$915,211.11

This Resolution 2017-11 is hereby ADOPTED by a vote of _____ on this ____ day of _____, 2017.

BASALT REGIONAL LIBRARY DISTRICT

ATTEST:

Ann Stephenson, President

Michael Latousek, Vice-President

**BASALT REGIONAL LIBRARY DISTRICT BOARD
RESOLUTION NO. 2017-12**

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2018 TO HELP DEFRAY THE COSTS OF
GOVERNMENT FOR THE BASALT REGIONAL LIBRARY DISTRICT, COLORADO, FOR THE 2018 BUDGET
YEAR.

WHEREAS, on November 13, 2017 per Resolution 2017-10, the Board of Trustees of the Basalt Regional Library District adopted the annual budget in accordance with the Local Government Budget Law, and;

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$1,477,533, and;

WHEREAS, the amount of money necessary to balance the budget for bond repayment purposes from property tax revenue is \$915,211.11 and;

WHEREAS, the 2017 valuation for assessment for the Basalt Regional Library District as certified by the Eagle and Pitkin County Assessors is \$392,073,230.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE BASALT REGIONAL LIBRARY DISTRICT:

1. Recitals: The foregoing recitals are incorporated by reference as findings and determinations of the Board.
2. General Mill Levy: In order to meet all general operating expenses of the Basalt Regional Library District during the 2018 budget year, there is hereby levied a tax of 3.514 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2018.
3. Refunds/Abatements: In order to obtain a refund from taxes abated by Pitkin and Eagle Counties during 2017, there is hereby levied a tax of .0132 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2018.
4. Bond Repayment Mill Levy: In order to meet the debt service and bond expenses of the Basalt Regional Library District during the 2018 budget year, there is hereby levied a tax of 2.39 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2018.

This Resolution 2017-12 is hereby ADOPTED by a vote of _____ on this ____ day of _____, 2017.

BASALT REGIONAL LIBRARY DISTRICT

ATTEST:

Ann Stephenson, President

Michael Latousek, Vice-President