

**Basalt Regional Library District Board of Trustees Meeting**  
**Monday, September 19, 2022 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:** Enid Ritchy, President; Jim Albert, Vice president; Carolyn Kane, Treasurer; Margaret Simmons, Secretary; Becky Musselman, Trustee; Elaine Nagey, Trustee; Eric Pelander, Trustee

**AGENDA**

- 5:15 PM Call to order  
Citizen Comments
- 5:20 PM Board Comments
- 5:25 PM Approval of Minutes of August 15, 2022 Board Meeting
- 5:30 PM Foundation Update, *Amy Shipley*
- 5:45 PM Swap - Laura Baumgarten, Cathy Click
- 6:00 PM Audit Presentation, *Matthew Miller, McMahan & Associates*
- 6:25 PM Draft 2023 Budget, *Carolyn Kane, Amy Shipley*
- 6:45 PM Director's Report, *Amy Shipley*
- 7:00 PM Committee Reports:  
Bylaws Committee: *Carolyn Kane, chair*  
Facilities Committee: *Jim Albert, chair*  
Finance Committee: *Carolyn Kane, chair*  
August 2022 Financials  
Personnel Committee: *Enid Ritchy, chair*  
Policy Committee: *Becky Musselman, chair*

**Action Items**

- 7:20 PM Discussion and possible vote on roof project recommendation from Facilities Committee, *Amy Shipley*

7:35 PM Executive Session to discuss Executive Director Evaluation, *Board of Trustees*

8:05 PM Adjourn Meeting

**Basalt Regional Library District Board of Trustees Meeting Minutes**  
**Monday, August 15, 2022 5:15 PM**

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

**Staff Present:** Amy Shipley, Executive Director; Sandra Dexter: Executive Administrative Assistant; Cathy Click, Community Engagement Coordinator; Laura Baumgarten, Circulation Manager

**Citizens Present:** Roger Garrett, Yessica Lasso, Sophia Clark, Spanish Interpreter

**Call to order**

Enid Ritchy Called the meeting to order at 515 PM

**Citizen Comments**

None

**Board Comments**

None

**Approval of Minutes of July 18, 2022 Board Meeting**

Jim moved and Margaret seconded the motion to approve the minutes of the July 19, 2022 Board Meeting with two edits.

**Friends of the Library Update**

Amy Shipley reported in Deb McCanne's absence. The annual meeting of the Friends of the Library volunteers was held on July 19, 2022. They now have 13 active volunteers allowing them to sort through donations more quickly. The Friends are putting together a new plan for donations that will hopefully keep them out of the lobby. Deb will write up the process for staff for when patrons call in. This is a work in progress.

**Native American Heritage Month Programming Update, *Cathy Click and Laura Baumgarten***

Cathy Click reported. The Native American Heritage month of programming and exhibits came about when Charlotte McClain discovered a Native American puppet jazz player and booked them for September. Then Cathy Click and Laura Baumgarten built off of that. Staff has been working on this for a year. The programming spread throughout September includes exhibits, music, dancing, and history and brings further Native American Knowledge to the public. Funding to help support this programming came from Tour West for the workshop preceding the Delbert Anderson Trio Concert and from Aspen Historical Society for the exhibit and presentation. Information on the programs and exhibits can be accessed on the Basalt Library website events calendar or in the September newsletter. Enid asked about marketing these programs to CMC students, the broader community and schools. Sophia Clark is part of Valley Settlement and works with programming. She will share materials with the schools that she works with.

**Director's Report, *Amy Shipley***

Following are items not in the written report that is included in the Board Meeting packet.

- COVID testing: The EEOC ruled that employer's can no longer require COVID testing unless it meets the business necessity requirement. Since that is difficult to determine and the government no longer provides testing sites, Amy is no longer requiring COVID testing for staff who have not been vaccinated.
- Audit: Amy has received the preliminary audit and will review it before presenting it at the September Board meeting.
- Exterior wood staining: The wood on the exterior of the Library will be stained next week. Amy will meet with the contractor this week to talk about the scope of the project and to get further details.
- Window Cleaning: Interior and exterior window cleaning is scheduled for September 7th.
- Maintenance detail: The new maintenance detail breaks out the maintenance 5440 budget codes into categories. The bookkeeper has requested feedback from the Board on whether these categories make sense. If you want more categories or subcategories let her know. Previously not everything in this budget code went into this report, but everything will be included going forward.
- Payables list: This new report will be included in the Board packet along with the financials and includes every check written with more detail on some of the vendors. The Board has a duty to know what we are spending our money on. The bookkeeper suggested adding an agenda item at the beginning of the meeting where the Board approves this along with the approval of the minutes under a heading titled "Documents for Approval." The new Divvy credit card statement could be included here, as well. This will give the Board an opportunity to ask questions about what we are spending our money on.
- The Bookkeeper now has a library laptop that will go back to the library if she leaves employment.
- Mountain Region Public Library directors' meeting is this Friday in Glenwood Springs. Amy will be attending.
- Enid asked for more on the "Chat with Amy" outreach with seniors. Amy met with seniors for lunch at the Eagle County Community Center. She helped one woman get the Libby App on her phone and another woman asked when we are going to expand our hours because she is done for the day and back home by the time we open. This was a vetting of our strategic plan because it reinforced that.

#### Committee Reports:

- Bylaws Committee: *Carolyn Kane, chair*  
Not meeting until fall.
- Facilities Committee: *Jim Albert, chair*
  - The Committee did not meet this week. Amy's report last meeting is still appropriate. It was decided at last month's Board meeting that Finance Committee members will attend the Facilities Committee meeting. We set a standing Facilities Committee meeting for the first Wednesday of each month at 4:00 PM. The meeting will be noticed so Board members can attend. The first item on the agenda will be the roof. Since the last Board meeting, Carolyn, Jim and Amy met with the architect. Jim noted that the architect suggested having a specialist with a roofing background to advise us as to what is necessary rather than relying on a local roofer. His only concern is the added cost. Without this consult we won't know the extent of damage and may make a mistake or see that there is more to it than initially thought. The additional consult is being considered.
  - The Committee is working on assessing the lighting control hardware bid. These are lights that are not controlled by on/off switches and is common in this size building. There are

intermittent problems with the lighting control system. Jim and Amy will meet with a lighting expert here in the valley to better understand the system and what the problem is and why the two bids received are so different.

- A vendor was selected to replace the spotlights. The vendor is related to a staff person, but numerous vendors were called and only two bids were received.
- Finance Committee: *Carolyn Kane, chair*
  - The July 2022 financial report is included in the August 2022 Board Meeting packet.
  - The next Facilities Committee meeting will be at 4:00 PM on September 7, 2022
- Personnel Committee: *Enid Ritchy, chair*
  - The Personnel Committee met on July 27<sup>th</sup>. The Director survey was sent to board and staff with a deadline to respond by August 12<sup>th</sup>. The Committee will meet on August 29<sup>th</sup> to compile the results and to put together Amy's evaluation to be presented in Executive session at the September Board meeting. Amy will also present her goals and self-evaluation during the Executive session. Enid noted that the Bylaws state that the Board can suggest a couple of goals for the Director. She asked the Board members to email her with any suggestions for Director goals before August 29<sup>th</sup>.
- Policy Committee: *Becky Musselman, chair*

The Policy Committee is working on the Safe Child policy. The next meeting is Thursday, August 25<sup>th</sup>.

**Enid asked if there was any more business.**

- Jim asked about a time for the Board retreat. Amy is working on a time.
- Amy received two copies of the Special District Association Board Manual. It details the role of Board members for special districts in Colorado. Amy will request copies for all Board members.
- Enid would like to see additional promotion for the Library partnership with TACAW on August 25<sup>th</sup> that focuses on the book "Holly." This is a free event due to the partnership with Basalt Library.
- Enid suggested Board members attend Library programs that interest them.

**Adjourn Meeting**

Jim moved and Elaine seconded the motion to adjourn the meeting. The motion passed unanimously.

Respectfully submitted,

\_\_\_\_\_  
Margaret Simmons, Secretary

\_\_\_\_\_  
Date



Financial Statements  
December 31, 2021

# PRELIMINARY DRAFT

Basalt Regional Library District  
Financial Report  
December 31, 2021

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**INDEPENDENT AUDITOR'S REPORT**

**To the Board of Trustees  
Basalt Regional Library District  
Basalt, Colorado**

**Report on the Audit of the Financial Statements**

*Opinions*

We have audited the accompanying financial statements of the governmental activities, the discretely presented component units, and each major fund of Basalt Regional Library District (the "District"), as of and for the year ended December 31, 2021, which collectively comprise the District's basic financial statements as listed in the Table of Contents, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component units, and each major fund, of Basalt Regional Library District, as of December 31, 2021 and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

*Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("U.S. GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Basalt Regional Library District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

*Responsibilities of Management for the Financial Statements*

Basalt Regional Library District's management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year after the date that the financial statements are issued.

*Member: American Institute of Certified Public Accountants*



# PRELIMINARY DRAFT

## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees  
Basalt Regional Library District  
Basalt, Colorado

### *Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### *Required Supplementary Information*

U.S. GAAP require that the Management's Discussion and Analysis in Section B be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with U.S. GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The budgetary comparison information in section E is not a required part of the basic financial statements but is supplementary information required by U.S. GAAP. The budgetary comparison information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

# PRELIMINARY DRAFT

INDEPENDENT AUDITOR'S REPORT  
To the Board of Trustees  
Basalt Regional Library District  
Basalt, Colorado

## *Supplementary Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Basalt Regional Library District's basic financial statements. The individual fund budgetary comparisons in Section F are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The individual fund budgetary comparison is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with U.S. GAAS. In our opinion, the information in Section E is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

McMahan and Associates, L.L.C.  
Avon, Colorado



Management Discussion and Analysis

## Management's Discussion and Analysis

As management of Basalt Regional Library District (the "District"), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended December 31, 2021.

### Financial Highlights

- The assets of the District exceeded its liabilities by \$8,072,765 at the close of the most recent fiscal year end. The unrestricted net position, which represents the amounts available to meet the District's ongoing obligations to citizens and creditors, was \$2,223,666.
- The District's total net position increased by \$733,017.
- At the end of the current fiscal year, unrestricted fund balance for the general fund was \$1,676,226 or 110% of total general fund expenditures.

### Overview of the Financial Statements

This discussion and analysis provided here are intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise of two components: Government-wide financial statements and Notes to the Financial Statements.

**Government-wide financial statements:** The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all the District's assets and liabilities, and deferred inflows/outflows of resources, with the difference between the two reported as Net Position. Over time, increases or decreases in Net Position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The Statement of Activities presents information showing how the government's Net Position changed during the most recent fiscal year. All changes in Net Position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The governmental activity of the District is library services. There are currently no business-type activities of the District and the District discreetly presents several component units, non-profit organizations formed exclusively for the benefit of, to perform the functions of, or to carry out the charitable and educational purposes of the District.

The government-wide financial statements can be found on pages C1 and C2 of this report.

**Fund financial statements:** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District currently has three funds, the General Fund, the Debt Service Fund, and the Capital Reserve Fund, which are governmental fund.

**Governmental funds:** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

# PRELIMINARY DRAFT

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

**Notes to the Financial Statements:** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The Notes to the Financial Statements can be found section D of this report.

**Government-wide financial analysis:** Almost all of the District's revenue was from property taxes (see the Notes to the Financial Statements). Most of the District's assets are reflected in the investment in capital assets (i.e., buildings, books, furniture, fixtures, and equipment). Capital assets account for 61% of the total assets. The District will use these assets to provide services to its citizens. Accordingly, these assets are not an available source for payment of future spending. Of the remaining net position, 3% of the governmental activities annual budget is restricted for use in the event of an emergency.

## Basalt Regional Library District's Net Position

|  | <u>2021</u>         | <u>2020</u>         |
|--|---------------------|---------------------|
| <b>Assets:</b>                             |                     |                     |
| Current and other assets                   | \$ 5,686,558        | \$ 5,471,257        |
| Capital assets                             | 9,031,769           | 9,341,568           |
| <b>Total Assets</b>                        | <u>14,718,327</u>   | <u>14,812,825</u>   |
| <b>Liabilities:</b>                        |                     |                     |
| Other liabilities                          | 60,074              | 856,657             |
| Long-term liabilities                      | 4,095,076           | 4,081,559           |
| <b>Total Liabilities</b>                   | <u>4,155,150</u>    | <u>4,938,216</u>    |
| <b>Deferred Inflows of Resources:</b>      |                     |                     |
| Unavailable revenue                        | 2,490,412           | 2,534,861           |
| <b>Total Deferred Inflows of Resources</b> | <u>2,490,412</u>    | <u>2,534,861</u>    |
| <b>Net Position:</b>                       |                     |                     |
| Investment in capital assets               | 5,001,769           | 4,551,568           |
| Restricted                                 | 847,330             | 51,395              |
| Unrestricted                               | 2,223,666           | 2,736,785           |
| <b>Total Net Position</b>                  | <u>\$ 8,072,765</u> | <u>\$ 7,339,748</u> |

Approximately 62% of the District's Net Position reflects its investment in capital assets, which includes buildings, equipment, land, vehicles, and books and periodicals. The increase in the District's investment in capital assets is largely due to current year depreciation expense being less than capital asset additions and principal payments on debt.

# PRELIMINARY DRAFT

## Basalt Regional Library District's Change in Net Position

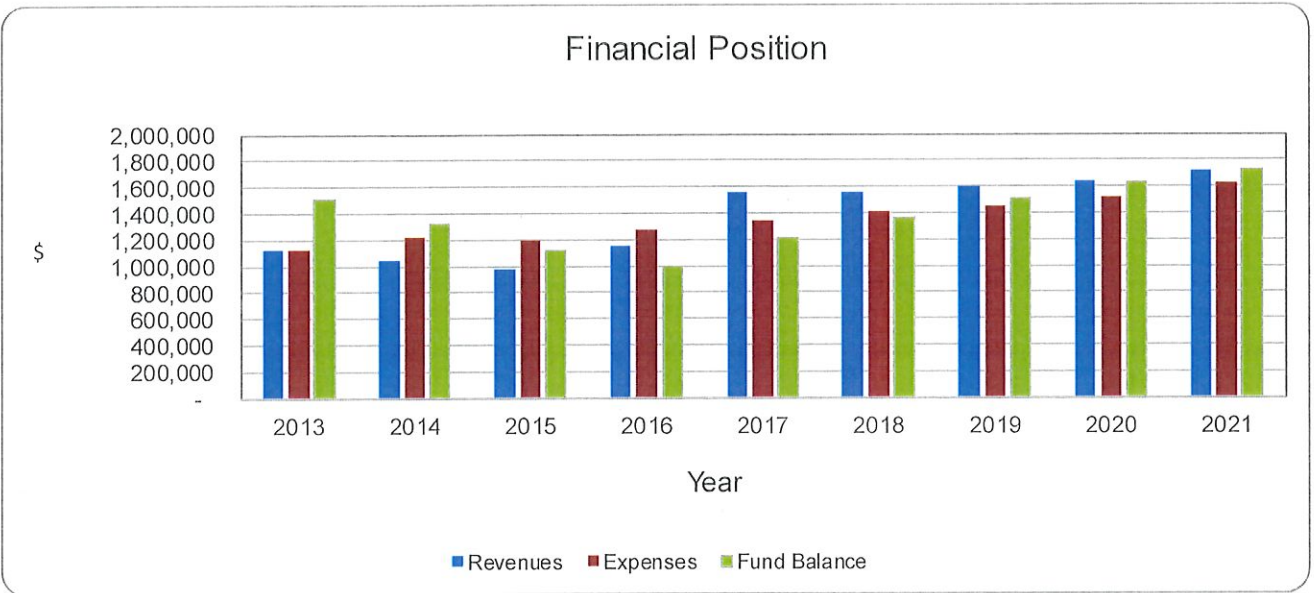
| <b>Revenues:</b>                            | <u>2021</u>         | <u>2020</u>         |
|---|---------------------|---------------------|
| Program revenues:                           |                     |                     |
| Collection revenue                          | \$ 16,100           | \$ 5,039            |
| General revenues:                           |                     |                     |
| Property taxes                              | 2,534,704           | 2,473,302           |
| Specific ownership taxes                    | 119,816             | 106,563             |
| Earnings on investments                     | 1,547               | 20,385              |
| Operating grants and contributions          | 49,903              | 41,827              |
| Other income                                | 15,644              | 3,540               |
| <b>Total Revenues</b>                       | <u>2,737,714</u>    | <u>2,650,656</u>    |
| <br><b>Expenses:</b>                        |                     |                     |
| Personnel services                          | 940,998             | 895,265             |
| Supplies                                    | 122,610             | 117,922             |
| Operating expenses                          | 115,820             | 91,644              |
| Contracted services                         | 120,004             | 113,804             |
| Repairs and maintenance                     | 32,844              | 27,987              |
| Library programs                            | 63,346              | 43,228              |
| Treasurer's fee                             | 98,057              | 95,541              |
| Capital outlay                              | 16,000              | 34,425              |
| Depreciation and amortization               | 387,145             | 432,240             |
| Debt service:                               |                     |                     |
| Interest                                    | 107,873             | 122,219             |
| <b>Total Expenses</b>                       | <u>2,004,697</u>    | <u>1,974,275</u>    |
| <br><b>Other Financing Sources (Uses):</b>  |                     |                     |
| Gain (loss) on sale of asset                | -                   | -                   |
| <b>Total Other Financing Sources (Uses)</b> | <u>-</u>            | <u>-</u>            |
| <br><b>Change in Net Position</b>           | <br>733,017         | <br>676,381         |
| <br><b>Net Position:</b>                    |                     |                     |
| Beginning of Year (as restated)             | 7,339,748           | 6,663,367           |
| Ending of Year                              | <u>\$ 8,072,765</u> | <u>\$ 7,339,748</u> |

The increase in net position is mainly attributable to savings of personnel services expenses due to staff shortages. Property taxes were the most significant source of general revenues for the District accounting for approximately 92.6% of revenues. Specific ownership taxes, which consist of vehicle taxes collected at the Counties, were also a significant source of revenue accounting for 4.38% of total revenues.

# PRELIMINARY DRAFT

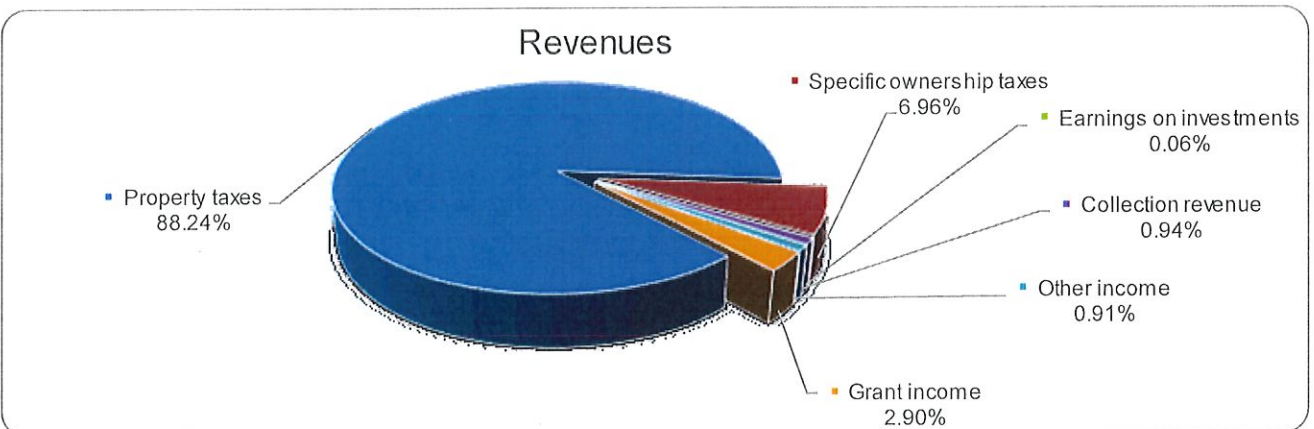
## Financial Analysis of the District's Funds

As mentioned earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District had the following changes in its General Fund for the years 2013 through 2021:



The District's General Fund had a change in fund balance of \$104,802 and an ending fund balance of \$1,728,497. Revenues increased \$85,162 from 2020. This was largely due to increases in property taxes. Expenditures increased \$12,647 from 2020, which was primarily attributed to increases in personnel services expenses.

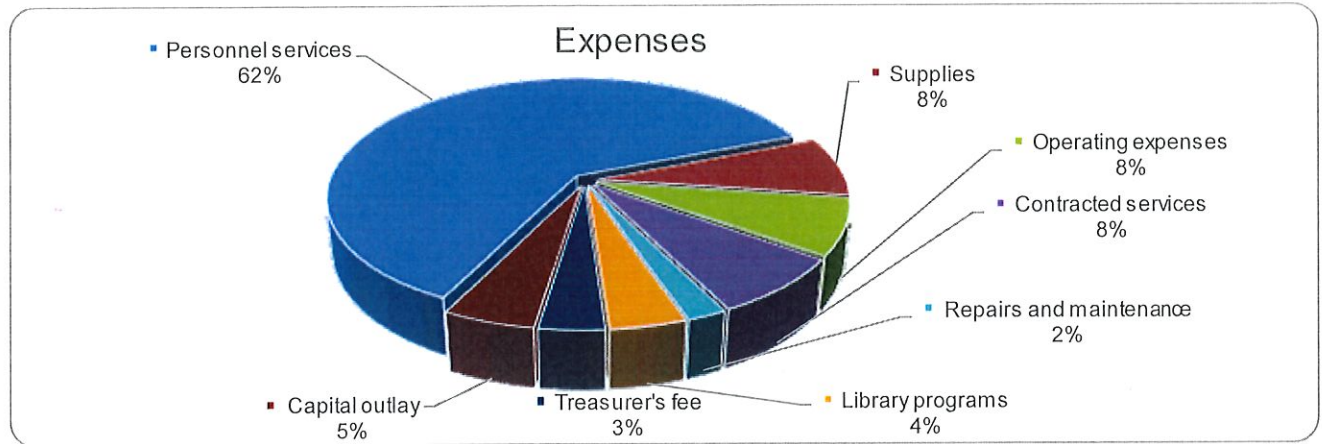
The following chart represents the District's revenues:



Property taxes make up the largest source of revenue for the District.

# PRELIMINARY DRAFT

The following chart represents the District's expenses:



The District's General Fund expenditures and other financing sources increased 0.8%. Personnel services (wages, retirement, health insurance, etc.) made up the largest source of expenditures for the District.

**Budget variances in the General Fund:** The District's 2021 budget was approved at the end of 2020. The District did not amend its budget for 2021. Significant budget variances were as follows:

|                          | Final Budget   | Actual         | Variance From Final Budget | Reason  |
|--------------------------|----------------|----------------|----------------------------|---|
| <b>Revenues:</b>         |                |                |                            |   |
| Specific ownership taxes | 100,000        | 119,816        | 19,816                     | Conservative budgeting  |
| Other income             | 2,500          | 15,644         | 13,144                     | Conservative budgeting  |
| <b>Total Revenues</b>    | <b>102,500</b> | <b>135,460</b> | <b>32,960</b>              |   |
| <b>Expenditures:</b>     |                |                |                            |   |
| Personnel services       | 979,978        | 943,284        | 36,694                     | Staffing shortages  |
| Capital outlay           | 92,350         | 77,348         | 15,002                     | Due to staffing shortages, not able to buy for every program anticipated. |

**Capital assets:** The District's had a net investment in capital of assets of \$9,031,769 at the end of 2021. Additional information as well as a detailed classification of the District's net capital assets can be found in the Notes to the Financial Statements in section D of this report.

**Next year's budget and rates:** The District had \$1,728,497 of fund balance at the end of the current fiscal year. The District's 2022 budget anticipated a beginning balance of \$1,597,115. The 2022 budget anticipates revenues of \$1,746,634 and expenditures of \$1,766,632.

## Request for Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Basalt Regional Library District, 99 Midland Avenue, Basalt, CO 81621 or you may call 970-927-4640.





Basic Financial Statements

# PRELIMINARY DRAFT

**Basalt Regional Library District**  
**Statement of Net Position**  
**December 31, 2021**

|  | Primary Government |                      |                            |                                  |                  | Statement of<br>Net Position | Component Units                          |                           |                                     |
|--|--------------------|----------------------|----------------------------|----------------------------------|------------------|------------------------------|--|---------------------------|-------------------------------------|
|  | General<br>Fund    | Debt Service<br>Fund | Capital<br>Reserve<br>Fund | Governmental<br>Balance<br>Sheet | Adjustments      |                              | Basalt<br>Regional Library<br>Foundation | Friends of<br>the Library | Basalt<br>Regional Library<br>Trust |
| <b>Assets:</b>   |                    |                      |                            |                                  |                  |                              |  |                           |                                     |
| Cash and cash equivalents  | 187,991            | -                    | 607,860                    | 795,851                          | -                | 795,851                      | 1,158                                    | 7,016                     | -                                   |
| Investments  | 1,585,642          | 799,715              | -                          | 2,385,357                        | -                | 2,385,357                    | -  | -                         | -                                   |
| Cash with County Treasurer   | 8,084              | -                    | -                          | 8,084                            | -                | 8,084                        | -  | -                         | -                                   |
| Accounts receivable  | 2,198              | -                    | -                          | 2,198                            | -                | 2,198                        | -  | -                         | -                                   |
| Prepaid expenses   | 4,656              | -                    | -                          | 4,656                            | -                | 4,656                        | -  | -                         | -                                   |
| Property taxes receivable  | 1,561,673          | 928,739              | -                          | 2,490,412                        | -                | 2,490,412                    | -  | -                         | -                                   |
| Capital assets, net of depreciation                                      | -                  | -                    | -                          | -                                | 9,031,769        | 9,031,769                    | -  | -                         | -                                   |
| <b>Total Assets</b>  | <b>3,350,244</b>   | <b>1,728,454</b>     | <b>607,860</b>             | <b>5,686,558</b>                 | <b>9,031,769</b> | <b>14,718,327</b>            | <b>1,158</b>                             | <b>7,016</b>              | <b>-</b>                            |
| <b>Liabilities:</b>  |                    |                      |                            |                                  |                  |                              |  |                           |                                     |
| Accounts payable and accrued liabilities                                 | 60,074             | -                    | -                          | 60,074                           | -                | 60,074                       | -  | -                         | -                                   |
| Accrued interest payable   | -                  | -                    | -                          | -                                | 15,803           | 15,803                       | -  | -                         | -                                   |
| Non-current liabilities:   |                    |                      |                            |                                  |                  |                              |  |                           |                                     |
| Due within one year - bonds payable                                      | -                  | -                    | -                          | -                                | 775,000          | 775,000                      | -  | -                         | -                                   |
| Due longer than one year - bonds payable                                 | -                  | -                    | -                          | -                                | 3,255,000        | 3,255,000                    | -  | -                         | -                                   |
| Due longer than one year - compensated absences                          | -                  | -                    | -                          | -                                | 49,273           | 49,273                       | -  | -                         | -                                   |
| <b>Total Liabilities</b>   | <b>60,074</b>      | <b>-</b>             | <b>-</b>                   | <b>60,074</b>                    | <b>4,095,076</b> | <b>4,155,150</b>             | <b>-</b>                                 | <b>-</b>                  | <b>-</b>                            |
| <b>Deferred Inflows of Resources:</b>                                    |                    |                      |                            |                                  |                  |                              |  |                           |                                     |
| Unavailable revenue - property taxes                                     | 1,561,673          | 928,739              | -                          | 2,490,412                        | -                | 2,490,412                    | -  | -                         | -                                   |
| <b>Total Deferred Inflows of Resources</b>                               | <b>1,561,673</b>   | <b>928,739</b>       | <b>-</b>                   | <b>2,490,412</b>                 | <b>-</b>         | <b>2,490,412</b>             | <b>-</b>                                 | <b>-</b>                  | <b>-</b>                            |
| <b>Fund Balance/Net Position:</b>  |                    |                      |                            |                                  |                  |                              |  |                           |                                     |
| <b>Fund Balance:</b>   |                    |                      |                            |                                  |                  |                              |  |                           |                                     |
| Nonspendable   | 4,656              | -                    | -                          | 4,656                            | -                | -                            | -  | -                         | -                                   |
| Restricted for:  |                    |                      |                            |                                  |                  |                              |  |                           |                                     |
| Tabor  | 47,615             | -                    | -                          | 47,615                           | -                | -                            | -  | -                         | -                                   |
| Debt service   | -                  | 799,715              | -                          | 799,715                          | -                | -                            | -  | -                         | -                                   |
| Committed for future projects  | -                  | -                    | 607,860                    | 607,860                          | -                | -                            | -  | -                         | -                                   |
| Unassigned   | 1,676,226          | -                    | -                          | 1,676,226                        | -                | -                            | -  | -                         | -                                   |
| <b>Total Fund Balance</b>  | <b>1,728,497</b>   | <b>799,715</b>       | <b>607,860</b>             | <b>3,136,072</b>                 | <b>-</b>         | <b>-</b>                     | <b>-</b>                                 | <b>-</b>                  | <b>-</b>                            |
| <b>Total Liabilities, Deferred Inflows of Resources and Fund Balance</b> | <b>3,350,244</b>   | <b>1,728,454</b>     | <b>607,860</b>             | <b>5,686,558</b>                 | <b>-</b>         | <b>-</b>                     | <b>-</b>                                 | <b>-</b>                  | <b>-</b>                            |
| <b>Net Position:</b>   |                    |                      |                            |                                  |                  |                              |  |                           |                                     |
| Investment in capital assets   | -                  | -                    | -                          | -                                | -                | 5,001,769                    | -  | -                         | -                                   |
| Restricted for constitutionally required emergency reserve               | -                  | -                    | -                          | -                                | -                | 47,615                       | -  | -                         | -                                   |
| Restricted for debt service  | -                  | -                    | -                          | -                                | -                | 799,715                      | -  | -                         | -                                   |
| Unrestricted   | -                  | -                    | -                          | -                                | -                | 2,223,666                    | 1,158                                    | 7,016                     | -                                   |
| <b>Total Net Position</b>  | <b>-</b>           | <b>-</b>             | <b>-</b>                   | <b>-</b>                         | <b>-</b>         | <b>8,072,765</b>             | <b>1,158</b>                             | <b>7,016</b>              | <b>-</b>                            |

The accompanying notes are an integral part of these financial statements.

# PRELIMINARY DRAFT

**Basalt Regional Library District**  
**Statement of Revenues, Expenditures and Changes in Fund Balances / Statement of Activities**  
**For the Year Ended December 31, 2021**

|  | Primary Government |                   |                      |                          |                  | Primary Government      |                                    |                        |                               |
|--|--------------------|-------------------|----------------------|--------------------------|------------------|-------------------------|------------------------------------|------------------------|-------------------------------|
|  | General Fund       | Debt Service Fund | Capital Reserve Fund | Total Governmental Funds | Adjustments      | Statement of Activities | Basalt Regional Library Foundation | Friends of the Library | Basalt Regional Library Trust |
| <b>Revenues:</b>   |                    |                   |                      |                          |                  |                         |                                    |                        |                               |
| Property taxes   |                    |                   |                      |                          |                  |                         |                                    |                        |                               |
| General operating  | 1,168,626          | -                 | -                    | 1,168,626                | -                | 1,168,626               | -                                  | -                      | -                             |
| Supplemental   | 350,278            | -                 | -                    | 350,278                  | -                | 350,278                 | -                                  | -                      | -                             |
| Debt service   | -                  | 1,015,800         | -                    | 1,015,800                | -                | 1,015,800               | -                                  | -                      | -                             |
| Subtotal - property taxes                                | <u>1,518,904</u>   | <u>1,015,800</u>  | <u>-</u>             | <u>2,534,704</u>         | <u>-</u>         | <u>2,534,704</u>        | <u>-</u>                           | <u>-</u>               | <u>-</u>                      |
| Specific ownership taxes                                 | 119,816            | -                 | -                    | 119,816                  | -                | 119,816                 | -                                  | -                      | -                             |
| Earnings on investments                                  | 1,035              | 222               | 290                  | 1,547                    | -                | 1,547                   | -                                  | -                      | -                             |
| Fines and fees   | 16,100             | -                 | -                    | 16,100                   | -                | 16,100                  | -                                  | -                      | -                             |
| Grants and contributions                                 | 49,903             | -                 | -                    | 49,903                   | -                | 49,903                  | 5,350                              | 56                     | -                             |
| Other income   | 15,644             | -                 | -                    | 15,644                   | -                | 15,644                  | 30                                 | 4,026                  | -                             |
| <b>Total Revenues</b>                                    | <u>1,721,402</u>   | <u>1,016,022</u>  | <u>290</u>           | <u>2,737,714</u>         | <u>-</u>         | <u>2,737,714</u>        | <u>5,380</u>                       | <u>4,082</u>           | <u>-</u>                      |
| <b>Expenditures/Expenses:</b>                            |                    |                   |                      |                          |                  |                         |                                    |                        |                               |
| Personnel services                                       | 943,284            | -                 | -                    | 943,284                  | (2,286)          | 940,998                 | -                                  | -                      | -                             |
| Supplies   | 122,610            | -                 | -                    | 122,610                  | -                | 122,610                 | -                                  | -                      | -                             |
| Operating expenses                                       | 115,820            | -                 | -                    | 115,820                  | -                | 115,820                 | -                                  | 8,029                  | -                             |
| Contracted services                                      | 120,004            | -                 | -                    | 120,004                  | -                | 120,004                 | -                                  | -                      | -                             |
| Repairs and maintenance                                  | 32,844             | -                 | -                    | 32,844                   | -                | 32,844                  | -                                  | -                      | -                             |
| Library programs   | 63,346             | -                 | -                    | 63,346                   | -                | 63,346                  | -                                  | -                      | -                             |
| Treasurer's fee  | 54,344             | 43,713            | -                    | 98,057                   | -                | 98,057                  | -                                  | -                      | -                             |
| Capital outlay   | 77,348             | -                 | 16,000               | 93,348                   | (77,348)         | 16,000                  | -                                  | -                      | -                             |
| Depreciation and amortization                            | -                  | -                 | -                    | -                        | 387,145          | 387,145                 | -                                  | -                      | -                             |
| Contributions and donations                              | -                  | -                 | -                    | -                        | -                | -                       | 16,183                             | 703                    | -                             |
| Debt service:  |                    |                   |                      |                          |                  |                         |                                    |                        |                               |
| Principal  | -                  | 760,000           | -                    | 760,000                  | (760,000)        | -                       | -                                  | -                      | -                             |
| Interest   | -                  | 110,031           | -                    | 110,031                  | (2,158)          | 107,873                 | -                                  | -                      | -                             |
| <b>Total Expenditures/Expenses</b>                       | <u>1,529,600</u>   | <u>913,744</u>    | <u>16,000</u>        | <u>2,459,344</u>         | <u>(454,647)</u> | <u>2,004,697</u>        | <u>16,183</u>                      | <u>8,732</u>           | <u>-</u>                      |
| <b>Excess (Deficiency) of Revenues Over Expenditures</b> | <u>191,802</u>     | <u>102,278</u>    | <u>(15,710)</u>      | <u>278,370</u>           | <u>454,647</u>   | <u>733,017</u>          | <u>(10,803)</u>                    | <u>(4,650)</u>         | <u>-</u>                      |
| <b>Other Financing Sources (Uses):</b>                   |                    |                   |                      |                          |                  |                         |                                    |                        |                               |
| Operating transfer (out) in                              | (87,000)           | -                 | 87,000               | -                        | -                | -                       | -                                  | -                      | -                             |
| <b>Total Other Financing Sources (Uses)</b>              | <u>(87,000)</u>    | <u>-</u>          | <u>87,000</u>        | <u>-</u>                 | <u>-</u>         | <u>-</u>                | <u>-</u>                           | <u>-</u>               | <u>-</u>                      |
| <b>Change in Fund Balance/Net Position</b>               | <u>104,802</u>     | <u>102,278</u>    | <u>71,290</u>        | <u>278,370</u>           | <u>454,647</u>   | <u>733,017</u>          | <u>(10,803)</u>                    | <u>(4,650)</u>         | <u>-</u>                      |
| <b>Fund Balance/Net Position:</b>                        |                    |                   |                      |                          |                  |                         |                                    |                        |                               |
| Beginning of Year (as restated)                          | 1,623,695          | 697,437           | 536,570              | 2,857,702                | -                | 7,339,748               | 11,961                             | 11,666                 | -                             |
| End of Year  | <u>1,728,497</u>   | <u>799,715</u>    | <u>607,860</u>       | <u>3,136,072</u>         | <u>-</u>         | <u>8,072,765</u>        | <u>1,158</u>                       | <u>7,016</u>           | <u>-</u>                      |

The accompanying notes are an integral part of these financial statements.  
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Notes to the Basic Financial Statements

# PRELIMINARY DRAFT

**Basalt Regional Library District  
Notes to the Financial Statements  
December 31, 2021**

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**I. Summary of Significant Accounting Policies**

The Basalt Regional Library District (the "District"), Basalt, Colorado was incorporated as a special district under Colorado Revised Statutes to provide library services to Basalt and the surrounding areas of Eagle and Pitkin Counties. The District operates under the laws of the State of Colorado and its governed by a Board of Trustees who are appointed jointly by the County Commissioners of Eagle and Pitkin Counties.

The District's financial statements are prepared in accordance with U.S. generally accepted accounting principles ("GAAP"). The Governmental Accounting Standards Board ("GASB") is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established by GAAP used by the District are discussed below.

**A. Reporting Entity**

The reporting entity consists of the primary government and component units. Component units are legally separate entities that are included in a government's reporting entity because of the significance of their operating or financial relationships with the District. The District's financial statements include the Basalt Regional Library District Foundation, Inc. (the "Foundation"), the Friends of the Library (the "Friends") and the Basalt Regional Library Trust (the "Trust"), which were formed exclusively to carry out the charitable and education functions of the District.

The financial statements are formatted to allow the user to clearly distinguish between the primary government and its component units.

**B. Government-wide and Fund Financial Statements**

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. Currently, the District has only governmental activities.

**1. Government-wide Financial Statements**

In the government-wide Statement of Net Position, the governmental activities columns are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's Net Position is reported in three parts - invested in capital assets, net of related debt, restricted Net Position and unrestricted Net Position.

The government-wide focus is on the sustainability of the District as an entity and the change in the District's Net Position resulting from the current year's activities.

Basalt Regional Library District  
Notes to the Financial Statements  
December 31, 2021  
(Continued)

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I. Summary of Significant Accounting Policies (continued)

B. Government-wide and Fund Financial Statements (continued)

2. Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, TABOR reserves, fund equity, revenues and expenditures/expenses.

The fund focus is on current available resources and budget compliance.

The District reports the following major governmental funds:

**General Fund** - This is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**Debt Service Fund** - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs, if any. Main sources of revenues are property and specific ownership taxes.

**Capital Reserve Fund** - The Capital Reserve Fund is used to account for the accumulation of resources from transfers for approved capital expenditures.

C. Measurement Focus and Basis of Accounting

Measurement focus refers to whether financial statements measure changes in current resources only (current financial focus) or changes in both current and long-term resources (long-term economic focus). Basis of accounting refers to the point at which revenues, expenditures or expenses are recognized in the accounts and reported in the financial statements.

1. Long-term Economic Focus and Accrual Basis

Governmental activities in the government-wide financial statements use the long-term economic focus and are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred, regardless of the timing of the related cash flows.

2. Current Financial Focus and Modified Accrual Basis

The governmental fund financial statements use the current financial focus and are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are generally recognized when the related liability is incurred. The exception to this general rule is that principal and interest on general long-term debt, if any, is recognized when due.

# PRELIMINARY DRAFT

**Basalt Regional Library District  
Notes to the Financial Statements  
December 31, 2021  
(Continued)**

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**I. Summary of Significant Accounting Policies (continued)**

**D. Financial Statement Accounts**

**1. Cash, Cash Equivalents, and Investments**

Cash and cash equivalents are defined as deposits that can be withdrawn at any time without notice or penalty and investments with maturities of three months or less.

Investments are stated at fair value or net asset value. The change in fair value of investments is recognized as an increase or decrease to investment assets and investment income.

The District follows Colorado statutes specifying specific investment instruments meeting defined rating criteria in which local governments may invest, which include:

- Obligations of the United States and certain U.S. government agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Banker's acceptances of certain banks
- Commercial paper
- FDIC-Insured Certificates of Deposit
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market mutual funds
- Guaranteed investment contract
- Local government investment pools

**2. Receivables**

Receivables are reported net of an allowance for uncollectible accounts.

**3. Property Taxes**

Property taxes are assessed in one year as a lien on the property, but not collected by governmental units until the subsequent year. In accordance with generally accepted accounting principles, the assessed but uncollected property taxes have been recorded as a receivable on the fund financial statements.

**4. Prepaid Expenses**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the district-wide and fund financial statements.

# PRELIMINARY DRAFT

**Basalt Regional Library District  
Notes to the Financial Statements  
December 31, 2021  
(Continued)**

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**I. Summary of Significant Accounting Policies (continued)**

**D. Financial Statement Accounts (continued)**

**5. Capital Assets**

Capital assets, which include buildings, equipment, vehicles and infrastructure, are reported in the government-wide financial statements. Capital assets include assets with an individual cost of \$5,000 or more and an estimated useful life in excess of two years. Books and periodicals, although having an individual cost of less than \$5,000, are also considered capital assets. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated fair value at the date of donation.

Books and periodicals are depreciated using the average of the past five years' purchases. Total depreciation expense for the fiscal year ending is \$387,145.

Buildings and equipment are depreciated using the straight-line method over the following estimated useful lives:

|                                   |               |
|-----------------------------------|---------------|
| Furniture, fixtures and equipment | 5 to 10 years |
| Buildings and improvements        | 40 years      |
| Books and media                   | 5 years       |

**6. Compensated Absences**

The District allows its employees to accumulate paid time off. The liability for compensated absences reported in the government-wide statements consists of unpaid, accumulated annual and sick leave balances. The liability has been calculated at 100%, in which leave amounts for both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future to receive such payments upon termination are included. The District does not limit the amount of paid time off employees can accrue, however payout is limited to a max of 240 hours. The District liability at December 31, 2021 is \$49,273.

**7. Deferred Inflows of Resources**

Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has only one item that qualifies for reporting in this category, unavailable revenue from property taxes, reported in the governmental balance sheet and on the Statement of Net Position. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available.



# PRELIMINARY DRAFT

Basalt Regional Library District  
Notes to the Financial Statements  
December 31, 2021  
(Continued)

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I. Summary of Significant Accounting Policies (continued)

D. Financial Statement Accounts (continued)

8. Categories and Classification of Fund Balance:

Governmental accounting standards establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Fund balance classifications include Non-spendable, Restricted, Committed, Assigned and Unassigned. These classifications reflect not only the nature of funds, but also provide clarity to the level of restriction placed upon fund balance. Fund Balance can have different levels of restraint, such as external versus internal compliance requirements. Unassigned fund balance is a residual classification within the general fund. The general fund should be the only fund that reports a positive unassigned balance. In all other funds, unassigned is limited to negative residual fund balance. For further details of the various fund balance classifications refer to Note I.E.

E. Fund Balance Disclosure

The District classifies governmental fund balances as follows:

1. **Non-spendable** - includes fund balance amounts that cannot be spent either because it is not in spendable form or because of legal or contractual requirements. As of December 31, 2021, \$4,656 was non-spendable.
2. **Spendable Fund Balance:**
  - a. **Restricted** – includes fund balance amounts that are constrained for specific purposes which are externally imposed by providers, such as creditors or amounts constrained due to constitutional provisions or enabling legislation. As of December 31, 2021 \$47,615 was restricted for emergencies and \$799,715 for debt service.
  - b. **Committed** – includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority which is the Board. The District's original budget legislation begins with combining historical data, assessment of needs for the upcoming year and the Board's platform to review and/or make changes to each department's budget. Before year end, a budgetary committee will meet again with each department for final review and approval of preliminary budget. The Budget is then formally presented to the Board via an advertised public process for their review, revisions and final approval by year end. All subsequent budget requests made during the year, after the Board's approval, must be presented via a public process and again approval by the Board. As of December 31, 2021 \$607,860 was committed for future projects.
  - c. **Assigned** – includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted or committed. Fund Balance may be assigned by the Board or its management designee.

# PRELIMINARY DRAFT

Basalt Regional Library District  
Notes to the Financial Statements  
December 31, 2021  
(Continued)

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I. Summary of Significant Accounting Policies (continued)

E. Fund Balance Disclosure

- d. **Unassigned** - includes residual positive fund balance within the General Fund which has not been classified within the other above-mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed. As of December 31, 2021, \$1,676,226 was unassigned.

The District uses restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents/contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the District would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The District does not have a formal minimum fund balance policy. However, the District's budget includes a calculation of a targeted reserve positions, and the Administration calculates targets and report them annually to the Board.

II. Reconciliation of Government-wide and Fund Financial Statements

A. Explanation of certain differences between the governmental fund Balance Sheet and the government-wide Statement of Net Position

The governmental fund Balance Sheet includes adjustments between *fund balance – governmental funds* and *Net Position of governmental activities* as reported in the government-wide Statement of Net Position. One element of the reconciling column accounts for capital assets used in governmental activities that are not financial resources and, therefore, are not reported in the funds. \$9,031,769 represents the book value of capital assets at December 31, 2021. Long-term liabilities of \$4,079,273 are not due and payable in the current period, and therefore are not reported in the fund financial statements. This amount is made up of \$49,273 related to compensated absences, and \$4,030,000 of bonds payable. \$15,803 represents accrued interest due on long-term debt.

The governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances includes adjustments between *net change in fund balance of governmental funds* and *changes in Net Position of governmental activities* as reported in the government-wide Statement of Activities. One element of the reconciliation involves the additions of capital assets including books and periodicals of \$77,348 and equipment and capital improvements of \$0 as these items are reported as expenditures in the governmental funds report. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense therefore another reconciling item includes depreciation on fixed assets of \$387,145.

The payments on long-term debt totaled \$760,000 and are expenditures on the governmental funds report. Another element of the reconciliation is the change in accrued interest on long-term debt of \$2,158. The final element of the reconciliation is the change in the accrued compensated absences of \$2,286.

**Basalt Regional Library District  
Notes to the Financial Statements  
December 31, 2021  
(Continued)**

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**III. Stewardship, Compliance, and Accountability**

**A. Budgetary Information**

Budgets are adopted on a basis consistent with U.S. generally accepted accounting principles. Annual appropriations are adopted for all funds. Expenditures may not legally exceed appropriations at the fund level. All appropriations lapse at year end. In the fall of each year, the District's Board of Trustees formally adopts a budget with appropriations by fund for the ensuing year pursuant to the Colorado Local Budget Law. The budget for the governmental funds are adopted on a basis consistent with U.S. generally accepted accounting principles (GAAP).

- (1) For the 2021 budget, prior to August 25, the County Assessor sent to the District a certified assessed valuation of all taxable property within the District's boundaries.
- (2) On or before October 15, 2020, the Director submitted to the District's Board of Trustees a recommended budget that detailed the necessary property taxes needed along with other available revenues to meet the District's operating requirements.
- (3) For the 2021 budget, prior to December 15, 2020, the District computed and certified to the County Commissioners a rate of levy that will derive the necessary property taxes as computed in the proposed budget.
- (4) After a required public hearing, the District adopted the proposed budget and an appropriating resolution that legally appropriated expenditures for the upcoming year.
- (5) After adoption of the budget resolution, the District may make the following changes: (a) supplemental appropriations to the extent of revenues in excess of the estimated in the budget; (b) emergency appropriations; and (c) reduction of appropriations for which originally estimated revenues are insufficient.

Taxes levied in one year are collected in the succeeding year. Thus taxes certified in 2020 were collected in 2021 and taxes certified in 2021 will be collected in 2022. Taxes are due on January 1st in the year of collection; however, they may be paid in either one installment (no later than April 30th) or two equal installments (not later than February 28th and June 15th) without interest or penalty. Taxes that are not paid within the prescribed time bear interest at the rate of one percent (1%) per month until paid. Unpaid amounts and the accrued interest thereon become delinquent on June 15th.

**B. TABOR Amendment**

Colorado voters passed an amendment to the State Constitution, Article X, Section 20 ("TABOR"), which has several limitations, including raising revenue, spending abilities, and other specific requirements of state and local governments. The amendment is complex and subject to judicial interpretation. The District believes it is in compliance with the requirements of the amendment.

Basalt Regional Library District  
Notes to the Financial Statements  
December 31, 2021  
(Continued)

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III. Stewardship, Compliance, and Accountability (continued)

B. TABOR Amendment (continued)

One of the requirements of TABOR is for emergency reserves to be used for declared emergencies only. Emergencies, as defined by TABOR, exclude economic conditions, revenue shortfalls, or salary or fringe benefit increases. These reserves are required to be 3% or more of fiscal year revenue (excluding bonded debt service). The District has reserved a portion of its December 31, 2021 year end fund balance in the General Fund for emergencies as required under TABOR in the amount of \$47,615, which is the approximate required reserve at December 31, 2021.

On November 2, 2004, the District's electorate approved the following ballot question:

*"Shall Basalt Regional Library District taxes be increased up to \$394,000 annually (for collection in calendar year 2005) and by such additional amounts raised annually thereafter by an ad valorem property tax mill levy imposed for District operations and maintenance at a rate of 1.14 mills (making the District's total mill levy for operations and maintenance 2.06 mills) to pay the costs of District operations and maintenance; and shall the revenue from such taxes constitute permanent voter-approved revenue changes within the meaning of Article X, Section 20 of the Colorado Constitution and an exception to the limitations set forth in Section 29-1-301 of the Colorado Revised Statutes?"*

On November 7, 2006, the District's electorate approved the following ballot questions:

*"Shall Basalt Library District taxes be increased up to \$175,000, annually (for collection in calendar year 2008) and by such additional amounts raised annually thereafter by an ad valorem property tax mill levy imposed at a rate of up to .55 mills for the costs associated with the operation of the new regional library facility including but not limited to replacement and upkeep of library furnishings and equipment, utilities, books and other library materials and support of library programs and services for the patrons, which increase shall be in addition to the mill levy currently imposed by the District; and shall the revenue from such taxes constitute permanent voter-approved revenue changes within the meaning of Article X, Section 20 of the Colorado Constitution and an exception to the limitations set forth in Section 29-1-3-01 of the Colorado Revised Statutes."*

*"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 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 here within, 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 any 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?"*

# PRELIMINARY DRAFT

Basalt Regional Library District  
Notes to the Financial Statements  
December 31, 2021  
(Continued)

III. Stewardship, Compliance, and Accountability (continued)

B. TABOR Amendment (continued)

On November 1, 2016, the District electorate approved the following ballot question:

*Shall Basalt Regional Library District Taxes be increased \$350,000 annually for a limited seven-year period (with such voter authorization to expire after tax collection year 2023), through a tax levy imposed at a rate sufficient to produce the amount stated above, which taxes shall be used for the purpose of sustaining and maintaining District operations and services, and building reserves for scheduled capital maintenance?"*

IV. Detailed Notes on All Funds

A. Cash, Cash Equivalents, and Investments

The District's cash, cash equivalents and investments are entirely covered by federal depository insurance ("FDIC") or by collateral held under Colorado's Public Deposit Protection Act ("PDPA"). The FDIC insures the first \$250,000 of the District's deposits at each financial institution. Deposit balances over \$250,000 are collateralized as required by PDPA. As of year-end, the carrying amount of the District's cash, cash equivalents and investments was \$795,851.

At December 31, 2021, the District had no unrealized gains or losses. The District had the following cash, cash equivalents and investments with the following maturities:

|                                   | Rating    | Carrying Amounts    | Maturities         |                   |
|-----------------------------------|-----------|---------------------|--------------------|-------------------|
|                                   |           |                     | Less than one year | One to five years |
| <b>Primary Government:</b>        |           |                     |                    |                   |
| <i>Cash and cash equivalents:</i> |           |                     |                    |                   |
| Checking                          | Not Rated | \$ 795,851          | \$ -               | \$ -              |
| <i>Investment pool</i>            | AAAm      | 2,385,357           | -                  | -                 |
|                                   |           | <u>\$ 3,181,208</u> |                    |                   |
| <b>Component Unit:</b>            |           |                     |                    |                   |
| <i>Cash and cash equivalents:</i> |           |                     |                    |                   |
| Checking                          | Not Rated | \$ -                | \$ -               | \$ -              |
| <i>Investments:</i>               |           |                     |                    |                   |
| Certificate of deposit            | Not Rated | -                   | -                  | -                 |
|                                   |           | <u>\$ -</u>         |                    |                   |

The Investment Pool represents investments in the Colorado Government Liquid Asset Trust ("COLOTRUST") which is a 2a7-like pool. The fair value of the pool is determined by the pool's share price. The District has no regulatory oversight for the pool.

# PRELIMINARY DRAFT

Basalt Regional Library District  
Notes to the Financial Statements  
December 31, 2021  
(Continued)

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IV. Detailed Notes on All Funds (continued)

A Cash, Cash Equivalents, and Investments (continued)

*Fair Value of Investments*

The District measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- *Level 1:* Quoted prices for identical investments in active markets;
- *Level 2:* Observable inputs other than quoted market prices; and,
- *Level 3:* Unobservable inputs.

At December 31, 2021 the District had the following recurring fair value measurements:

**Primary Government:**

**Investments Measured at Net Asset Value**

|                           |              |
|---------------------------|--------------|
| Colotrust investment pool | \$ 2,385,357 |
|---------------------------|--------------|

Investments classified in Level 1 are valued using prices quoted in active markets for those securities. Investments classified in Level 2 are valued using the following approaches

- U.S. Treasuries, U.S. Agencies, and Commercial Paper: quoted prices for identical securities in markets that are not active;
- Repurchase Agreements, Negotiable Certificates of Deposit, and Collateralized Debt Obligations: matrix pricing based on the securities' relationship to benchmark quoted prices;
- Money Market, Bond, and Equity Mutual Funds: published fair value per share (unit) for each fund.

The fair value of the COLOTRUST investment pool is determined by the pool's share price. The District has no regulatory oversight for the pool. At December 31 2021, the District's cash in COLOTRUST were 75% of the District's portfolio.

*Interest Rate Risk.* As a means of limiting its exposure to interest rate risk, the District has invested primarily in COLOTRUST. Funds in COLOTRUST can be withdrawn without notice or penalty.

*Credit Risk.* The District's investment policy limits investments to those authorized by State statutes as listed in note I.D.1. The District's general investment policy is to apply the prudent-person rule: investments are made as a prudent person would be expected to act, with discretion and intelligence, to seek reasonable income, preserve capital, and, in general, avoid speculative investments.

*Concentration of Credit Risk.* The District diversifies its investments by security type and institution. Financial institutions holding District funds must provide the District a copy of the certificate from the Banking Authority that states that the institution is an eligible public depository.

# PRELIMINARY DRAFT

Basalt Regional Library District  
Notes to the Financial Statements  
December 31, 2021  
(Continued)

IV. Detailed Notes on All Funds (continued)

B. Capital Assets

The District had the following capital asset changes during the past year:

|  | Beginning<br>Balance | Increases           | Decreases   | Ending<br>Balance   |
|--|----------------------|---------------------|-------------|---------------------|
| <b>Governmental activities:</b>                    |                      |                     |             |                     |
| Capital assets not being depreciated:              |                      |                     |             |                     |
| Land   | \$ 1,319,613         | \$ -                | \$ -        | \$ 1,319,613        |
| <b>Total capital assets not being depreciated</b>  | <u>1,319,613</u>     | <u>-</u>            | <u>-</u>    | <u>1,319,613</u>    |
| Capital assets, being depreciated:                 |                      |                     |             |                     |
| Building   | 10,770,172           | -                   | -           | 10,770,172          |
| Furniture and equipment                            | 317,222              | -                   | -           | 317,222             |
| Books and audio visual devices                     | 475,845              | 77,348              | -           | 553,193             |
| <b>Total capital assets being depreciated</b>      | <u>11,563,239</u>    | <u>77,348</u>       | <u>-</u>    | <u>11,640,587</u>   |
| Less accumulated depreciation for:                 |                      |                     |             |                     |
| Buildings  | (3,018,688)          | (273,948)           | -           | (3,292,636)         |
| Furniture and equipment                            | (279,644)            | (11,767)            | -           | (291,411)           |
| Books and audio visual devices                     | (242,954)            | (101,430)           | -           | (344,384)           |
| <b>Total accumulated depreciation</b>              | <u>(3,541,286)</u>   | <u>(387,145)</u>    | <u>-</u>    | <u>(3,928,431)</u>  |
| <b>Governmental Activities Capital Assets, Net</b> | <u>\$ 9,341,566</u>  | <u>\$ (309,797)</u> | <u>\$ -</u> | <u>\$ 9,031,769</u> |

C. Long-Term Debt

1. Refunding General Obligation Debt – Series 2012

In October of 2012, the District issued \$7,790,000 of General Obligation Bonds, Series 2012 for the advance refunding of the Series 2006 bonds on November 1, 2016. The interest rate for Series 2012 debt ranges from 2% to 2.5%. The Bond interest payments are payable semiannually on May 1 and November 1 of each year, commencing May 1, 2013 through November 1, 2026. The Bond principal payments are payable annually on November 1 of each year, commencing November 1, 2016 through November 1, 2016.

2. Schedule of Debt Service Requirements

| Year         | Principal           | Interest          | Total<br>Debt Service |
|--------------|---------------------|-------------------|-----------------------|
| 2022         | \$ 775,000          | \$ 94,832         | \$ 869,832            |
| 2023         | 780,000             | 77,394            | 857,394               |
| 2024         | 800,000             | 59,844            | 859,844               |
| 2025         | 825,000             | 40,844            | 865,844               |
| 2026         | 850,000             | 21,250            | 871,250               |
| <b>Total</b> | <u>\$ 4,030,000</u> | <u>\$ 294,164</u> | <u>\$ 4,324,164</u>   |

# PRELIMINARY DRAFT

**Basalt Regional Library District  
Notes to the Financial Statements  
December 31, 2021  
(Continued)**

**IV. Detailed Notes on All Funds (continued)**

**C. Long-Term Debt (continued)**

**3. Changes in Long-term Obligations**

|                        | Beginning<br>Balance | Increases   | Decreases           | Ending<br>Balance   | Due within<br>one year |
|------------------------|----------------------|-------------|---------------------|---------------------|------------------------|
| Series 2012 G.O. Bonds | \$ 4,790,000         | \$ -        | \$ (760,000)        | \$ 4,030,000        | \$ 775,000             |
| Accrued Comp. Absences | 51,559               | -           | (2,286)             | 49,273              | -                      |
|                        | <u>\$ 4,841,559</u>  | <u>\$ -</u> | <u>\$ (762,286)</u> | <u>\$ 4,079,273</u> | <u>\$ 775,000</u>      |

The Series 2012 General Obligation Bonds are serviced by the debt service fund. The compensated absences liabilities will be paid from the general fund as payments become due.

**4. Debt Requirements**

The District is compliant with ongoing disclosure requirements to the secondary bond market in accordance with the Securities and Exchange Commission's Rule 15c2-12.

**D. Interfund Transactions**

The District had the following transfers during the year ended December 31, 2021:

|                      | In               | (Out)              |
|----------------------|------------------|--------------------|
| General Fund         | \$ -             | \$ (87,000)        |
| Capital Reserve Fund | 87,000           | -                  |
| <b>Total</b>         | <u>\$ 87,000</u> | <u>\$ (87,000)</u> |

The transfer was made from the General Fund to the Capital Reserve fund for future capital outlays.

**V. Other Information**

**A. Risk Management**

**1. Colorado Special District Property and Liability Pool**

The District is insured for such risks as a member of the Colorado Special Districts Property and Liability Pool ("Pool"). Additionally, the District is afforded certain protection under the Colorado Governmental Immunity Act which limits the District's liability in certain situations to \$387,000 per person and \$1,093,000 per occurrence. The Pool is an organization created by intergovernmental agreement to provide property and general liability, automobile physical damage and liability, public officials liability and boiler and machinery coverage to its members. The Pool provides coverage for property claims up to the values declared and liability coverage for claims up to \$1,000,000. Settled claims have not exceeded this coverage in any of the past three fiscal years.



Basalt Regional Library District  
Notes to the Financial Statements  
December 31, 2021  
(Continued)

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V. Other Information (continued)

A. Risk Management (continued)

The District pays annual premiums to the Pool for liability, property and public official's coverage. In the event aggregated losses incurred by the Pool exceed amounts recoverable from reinsurance contracts and funds accumulated by the Pool, the Pool may require additional contributions from the Pool members. Any excess funds which the Pool determines are not needed for purposes of the Pool may be returned to the members pursuant to a distribution formula.

A summary of audited statutory basis financial information for the Pool as of and for the year ended December 31, 2020 (the latest audited information available) is available here: <https://csdpool.org/financials>

2. Other Risks

The District carried commercial insurance for all other risks of loss not addressed above, including worker's compensation and employee health and accident insurance. Any settled claims are not expected to exceed the commercial insurance coverage.

B. Employee Benefit Plans

1. Retirement Savings Plan - IRC 401(a)

Effective June of 2005, the employees of the District were eligible to enter into a defined contribution plan through TIAA CREFF, a retirement fund administrator. The district will match up to 5% of the employee's contributions under the plan. Total contributions made by the District was \$14,483 in 2021.

C. Subsequent Events

Management has evaluated subsequent events through the date these financial statements were available to be issued.

VI. Restatement of Net Position

The beginning Net Position of the District has been restated and reduced by \$1,134,144 to reflect depreciation on a portion of books previously capitalized that were not depreciated in accordance with District policy.



Required Supplemental Information

# PRELIMINARY DRAFT

**Basalt Regional Library District**  
**Schedule of Revenues, Expenditure and Changes in Fund Balances - Budget to Actual**  
**General Fund**  
**For the Year Ended December 31, 2021**

|   | <u>Original<br/>and<br/>Final<br/>Budget</u> | <u>Actual<br/>Amounts</u> | <u>Final Budget<br/>Variance<br/>Positive<br/>(Negative)</u> |
|---|--|---------------------------|--|
| <b>Revenues:</b>                            |  |                           |  |
| Property taxes - general operating          | 1,165,873                                    | 1,168,626                 | 2,753  |
| Property taxes - supplemental               | 350,000                                      | 350,278                   | 278  |
| Specific ownership taxes                    | 100,000                                      | 119,816                   | 19,816   |
| Earnings on investments                     | 8,000  | 1,035                     | (6,965)  |
| Fines and fees                              | 13,795                                       | 16,100                    | 2,305  |
| Grants and contributions                    | 55,420                                       | 49,903                    | (5,517)  |
| Other income                                | 2,500  | 15,644                    | 13,144   |
| <b>Total Revenues</b>                       | <u>1,695,588</u>                             | <u>1,721,402</u>          | <u>25,814</u>  |
| <b>Expenditures:</b>                        |  |                           |  |
| Personnel services                          | 979,978                                      | 943,284                   | 36,694   |
| Supplies                                    | 124,500                                      | 122,610                   | 1,890  |
| Operating expenses                          | 112,862                                      | 115,820                   | (2,958)  |
| Contracted services                         | 121,095                                      | 120,004                   | 1,091  |
| Repairs and maintenance                     | 33,030                                       | 32,844                    | 186  |
| Library programs                            | 70,954                                       | 63,346                    | 7,608  |
| Treasurer's fee                             | 62,557                                       | 54,344                    | 8,213  |
| Capital outlay                              | 92,350                                       | 77,348                    | 15,002   |
| <b>Total Expenditures</b>                   | <u>1,597,326</u>                             | <u>1,529,600</u>          | <u>67,726</u>  |
| <b>Excess of Revenues Over Expenditures</b> | 98,262                                       | 191,802                   | 93,540   |
| <b>Other Financing (Uses):</b>              |  |                           |  |
| Operating transfer (out) in                 | (87,000)                                     | (87,000)                  | -  |
| <b>Total Other Financing (Uses)</b>         | <u>(87,000)</u>                              | <u>(87,000)</u>           | <u>-</u>   |
| <b>Change in Net Position</b>               | 11,262                                       | 104,802                   | 93,540   |
| <b>Net Position - Beginning of Year</b>     | <u>1,609,878</u>                             | <u>1,623,695</u>          | <u>13,817</u>  |
| <b>Net Position - Ending of Year</b>        | <u>1,621,140</u>                             | <u>1,728,497</u>          | <u>107,357</u>   |



Supplemental Information

# PRELIMINARY DRAFT

**Basalt Regional Library District**  
**Schedule of Revenues, Expenditure and Changes in Fund Balances - Budget to Actual**  
**Debt Service Fund**  
**For the Year Ended December 31, 2021**

|  | <u>Original<br/>and<br/>Final<br/>Budget</u> | <u>Actual<br/>Amounts</u> | <u>Final Budget<br/>Variance<br/>Positive<br/>(Negative)</u> |
|--|--|---------------------------|--|
| <b>Revenues:</b>                             |  |                           |  |
| Property taxes - debt service                | 1,019,488                                    | 1,015,800                 | (3,688)  |
| Earnings on investments                      | 5,000  | 222                       | (4,778)  |
| <b>Total Revenues</b>                        | <u>1,024,488</u>                             | <u>1,016,022</u>          | <u>(8,466)</u>   |
| <b>Expenditures:</b>                         |  |                           |  |
| Treasurer's fee                              | 39,415                                       | 43,713                    | (4,298)  |
| <b>Total Expenditures</b>                    | <u>39,415</u>                                | <u>43,713</u>             | <u>(4,298)</u>   |
| <b>Excess of Revenues Over Expenditures</b>  | 985,073                                      | 972,309                   | (12,764)   |
| <b>Other Financing (Uses):</b>               |  |                           |  |
| Debt principal payments                      | (760,000)                                    | (760,000)                 | -  |
| Interest expense                             | (110,031)                                    | (110,031)                 | -  |
| <b>Total Other Financing (Uses)</b>          | <u>(870,031)</u>                             | <u>(870,031)</u>          | <u>-</u>   |
| <b>Change in Fund Balance - Budget Basis</b> | 115,042                                      | 102,278                   | (12,764)   |
| <b>Fund Balance - Beginning of Year</b>      | <u>713,287</u>                               | <u>697,437</u>            | <u>(15,850)</u>  |
| <b>Fund Balance - Ending of Year</b>         | <u><u>828,329</u></u>                        | <u><u>799,715</u></u>     | <u><u>(28,614)</u></u>                                       |

# PRELIMINARY DRAFT

**Basalt Regional Library District**  
**Schedule of Revenues, Expenditure and Changes in Fund Balances - Budget to Actual**  
**Capital Reserve Fund**  
**For the Year Ended December 31, 2021**

|   | <u>Original<br/>and<br/>Final<br/>Budget</u> | <u>Actual<br/>Amounts</u> | <u>Final Budget<br/>Variance<br/>Positive<br/>(Negative)</u> |
|---|--|---------------------------|--|
| <b>Revenues:</b>                            |  |                           |  |
| Earnings on investments                     | 5,000  | 290                       | (4,710)  |
| Capital grants and contributions            | 28,500                                       | -                         | (28,500)   |
| <b>Total Revenues</b>                       | <u>33,500</u>                                | <u>290</u>                | <u>(33,210)</u>  |
| <b>Expenditures:</b>                        |  |                           |  |
| Capital outlay                              | 110,911                                      | 16,000                    | 94,911   |
| <b>Total Expenditures</b>                   | <u>110,911</u>                               | <u>16,000</u>             | <u>94,911</u>  |
| <b>Excess of Revenues Over Expenditures</b> | (77,411)                                     | (15,710)                  | 61,701   |
| <b>Other Financing (Uses):</b>              |  |                           |  |
| Operating transfer (out) in                 | 87,000                                       | 87,000                    | -  |
| <b>Total Other Financing (Uses)</b>         | <u>87,000</u>                                | <u>87,000</u>             | <u>-</u>   |
| <b>Change in Net Position</b>               | 9,589  | 71,290                    | 61,701   |
| <b>Net Position - Beginning of Year</b>     | <u>581,354</u>                               | <u>536,570</u>            | <u>(44,784)</u>  |
| <b>Net Position - Ending of Year</b>        | <u><u>590,943</u></u>                        | <u><u>607,860</u></u>     | <u><u>16,917</u></u>   |

|   |   |  | 2022 Approved Budget | 2023 Draft Budget      |   |
|---|---|--|----------------------|------------------------|---|
| <b>General Operating Fund Balance Jan 1st (Includes Tabor Reser</b> |   |  | <b>1,676,226.00</b>  | <b>\$ 1,568,136.10</b> |   |
| General Fund:   |   |  |                      |                        |   |
| 4005  | General Operating Mill Levy             |  |                      |                        |   |
| 4010  | Eagle County                            |  | 708,773.98           | \$ 714,991.00          | slight increase                                   |
| 4020  | Pitkin County                           |  | 503,229.82           | \$ 505,140.00          | slight increase                                   |
| 4030  | Mill Levy Increase                      |  | 350,000.00           | \$ 350,000.00          | flat  |
|   | Total General Operating Mill Levy       |  | 1,562,003.79         | \$ 1,570,131.00        | slight increase                                   |
| 4100  | MVSO - General Operating                |  |                      |                        |   |
| 4110  | Eagle County                            |  | 70,000.00            | \$ 90,000.00           | increase  |
| 4120  | Pitkin County                           |  | 40,000.00            | \$ 42,500.00           | slight increase                                   |
|   | Total MVSO - General Operating          |  | 110,000.00           | \$ 132,500.00          | increase  |
| 4200  | Fines & Fees                            |  |                      |                        |   |
| 4205  | Coffee Purchase                         |  | 100.00               | \$ 500.00              | increase  |
| 4210  | Copies                                  |  | 3,500.00             | \$ 3,500.00            | flat  |
| 4215  | Earbuds                                 |  | 50.00                | \$ 50.00               | flat  |
| 4220  | Faxing                                  |  | 200.00               | \$ -                   | eliminate fee for faxing                          |
| 4230  | Fines                                   |  | 1,500.00             | \$ 1,000.00            | decrease  |
| 4250  | Meeting Room Rental                     |  | 1,000.00             | \$ 1,000.00            | flat  |
| 4260  | Replacement Books                       |  | 1,000.00             | \$ 1,000.00            | flat  |
| 4270  | Replacement Library Cards               |  | 100.00               | \$ -                   | zero  |
| 4280  | Test Proctoring                         |  | 50.00                | \$ -                   | zero  |
| 4290  | Holy Cross Deposit Return/Member Equity |  | 30.00                | \$ 100.00              | increase  |
|   | Total Fines & Fees                      |  | 7,530.00             | \$ 7,150.00            | slight decrease                                   |
| 4300  | Earnings on investments                 |  |                      |                        |   |
| 4310  | Colotrust Int Op Acct                   |  | 1,000.00             | \$ 22,000.00           | major increase                                    |
| 4320  | Mill Levy Interest                      |  | 2,000.00             | \$ 2,000.00            | flat  |
|   | Total Earnings on investments           |  | 3,000.00             | \$ 24,000.00           | major increase                                    |
| 4400  | Contributions                           |  |                      |                        |   |
| 4410  | Contributions - Non-Restricted          |  | 15,000.00            | \$ 5,000.00            | decrease  |
| 4412  | Contributions - Restricted              |  | 3,500.00             | \$ 1,000.00            | decrease  |
|   | Total Contributions                     |  | 18,500.00            | \$ 6,000.00            | decrease  |
| 4500  | Grants                                  |  |                      |                        |   |
| 4505  | Grants - Non-Restricted                 |  | 30,000.00            | \$ -                   |   |
| 4506  | Grants - Restricted                     |  |                      | \$ 30,000.00           | includes State Grants to Libraries                |
|   | Total Grants                            |  | 30,000.00            | \$ 30,000.00           | flat  |
| 4600  | Restricted Income                       |  |                      |                        |   |
| 4601  | Library Foundation                      |  | 5,000.00             | 5,000.00               | flat  |
| 4604  | Library Friends                         |  | 5,000.00             | 5,000.00               | flat  |
| 4605  | Library Trust                           |  |                      | 5,000.00               | new line  |
| 4606  | Restricted - State of Colorado Grant    |  | 5,600.00             | -                      | move to Grants - Restricted                       |
|   | Total Restricted Income                 |  | 15,600.00            | 15,000.00              | slight decrease                                   |
| Total Income  |   |  | 1,746,633.79         | 1,784,781.00           | slight decrease                                   |
| Operating expenses  |   |  |                      |                        |   |
| 5000  | Administration                          |  |                      |                        |   |
| 5005  | Contract Services                       |  |                      |                        |   |
| 5010  | Accounting                              |  | 13,000.00            | 1,920.00               | move to payroll, except for bill.com subscription |
| 5020  | Audit - Annual                          |  | 8,900.00             | 13,250.00              | increase  |
| 5030  | Courier                                 |  | 13,000.00            | 13,000.00              | flat  |

|      |  |  | 2022 Approved Budget | 2023 Draft Budget |  |
|------|--|--|----------------------|-------------------|--|
| 5040 |  | Legal                                      | 2,500.00             | 15,000.00         | increase for ballot measure expenses   |
|      |  | Total Contract Services                    | 37,400.00            | 43,170.00         | increase   |
| 5100 |  | Insurance                                  |                      |                   |  |
| 5110 |  | Property & Liability Insur                 | 21,500.00            | 23,650.00         | 10% increase per rep   |
| 5120 |  | Worker's compensation                      | 2,200.00             | 2,376.00          | 8% increase  |
|      |  | Total Insurance                            | 23,700.00            | 26,026.00         | increase   |
| 5210 |  | Postage & Shipping                         | 1,000.00             | -                 | move this line to Supplies section   |
| 5220 |  | Professional Dev. & Memberships            |                      |                   |  |
| 5230 |  | Board                                      | 700.00               | 1,600.00          | increase to provide food for board meetings (\$75 per meeting)                                     |
| 5235 |  | Employment Council                         | 3,300.00             | 3,300.00          | flat -- change to "Employers Council"  |
| 5240 |  | Library Association Dues                   | 1,000.00             | 1,000.00          | flat   |
| 5250 |  | Spec District Ass'n Due                    | 1,000.00             | 1,500.00          | increase   |
| 5260 |  | Staff Training                             | 9,500.00             | 10,000.00         | slight increase  |
| 5270 |  | Travel expenses                            | 4,000.00             | 4,000.00          | flat   |
|      |  | Volunteer Appreciation                     |                      | 275.00            | move from Library Programs   |
|      |  | Staff Appreciation                         |                      | 275.00            | split from Volunteer Appreciation  |
|      |  | Total Professional Dev. & Memberships      | 19,500.00            | 21,950.00         | increase   |
| 5280 |  | Publicity                                  |                      |                   |  |
| 5290 |  | Advertising - General                      | 5,000.00             | 6,000.00          | increase   |
| 5283 |  | Anniversary Celebration Community Outreach | 10,000.00            | -                 | zero - move to programs budget   |
| 5285 |  | Radio                                      | 15,000.00            | 16,000.00         | increase   |
| 5293 |  | Signage                                    | 1,000.00             | 1,000.00          | flat   |
| 5295 |  | Social Media Ads                           | 1,500.00             | 1,500.00          | flat   |
| 5297 |  | Targeted Newspaper Ads                     | 4,500.00             | 6,000.00          | increase   |
|      |  | Job Ads                                    |                      | 2,000.00          | new line   |
|      |  | Total Publicity                            | 37,000.00            | 32,500.00         | decrease   |
| 5300 |  | Supplies                                   |                      |                   |  |
| 5310 |  | Office Supplies                            | 8,000.00             | 8,000.00          | flat   |
| 5320 |  | Technical Services Supplies                | 6,500.00             | 8,500.00          | flat - change to Technical Services Supplies, include \$2000 from Disc Cleaning Supplies line 5750 |
| 5210 |  | Postage & Shipping                         | 1,000.00             | 1,000.00          | flat   |
|      |  | Total Supplies                             | 14,500.00            | 16,500.00         | increase   |
| 5350 |  | Treasurer's fees                           |                      |                   |  |
| 5360 |  | Eagle fees                                 | 35,438.70            | 35,749.55         | flat   |
| 5370 |  | Pitkin fees                                | 31,000.00            | 31,000.00         | flat   |
|      |  | Total Treasurer's fees                     | 66,438.70            | 66,749.55         | flat   |
|      |  | Total Administration                       | 199,538.70           | 206,895.55        | increase   |
| 5400 |  | Facility Expenses                          |                      |                   |  |
| 5410 |  | Janitorial                                 | 49,995.00            | 55,000.00         | increase   |
| 5420 |  | Janitorial Supplies                        | 6,000.00             | 6,480.00          | 8% increase  |
| 5430 |  | Landscaping                                | 10,000.00            | 10,800.00         | 8% increase  |
| 5440 |  | Maintenance                                | 24,000.00            | 30,000.00         | increase   |
| 5450 |  | Mat Cleaning                               | 850.00               | -                 | move to Janitorial   |
| 5460 |  | Snow Removal                               | 4,620.00             | 4,620.00          | flat   |
|      |  | Total Facility Expenses (Maintenance)      | 95,465.00            | 106,900.00        | increase   |



|      |  |                                 | 2022 Approved Budget | 2023 Draft Budget |  |
|------|--|---------------------------------|----------------------|-------------------|--|
| 5500 |  | Utilities                       |                      |                   |  |
| 5510 |  | Electric                        | 13,900.00            | 15,290.00         | 10% increase                                     |
| 5515 |  | Compost Collection System       | 800.00               | 864.00            | 8% increase                                      |
| 5520 |  | Gas                             | 8,755.00             | 10,506.00         | 20% increase                                     |
| 5575 |  | Hot Spots                       | 9,000.00             | -                 | move to Internet Connectivity                    |
| 5530 |  | Internet Connectivity           | 4,800.00             | 15,000.00         | slight increase                                  |
| 5540 |  | Sanitation                      | 3,110.00             | 3,358.80          | 8% increase                                      |
| 5550 |  | Telephone                       | 7,800.00             | 8,424.00          | 8% increase                                      |
| 5560 |  | Trash                           | 5,760.00             | 6,220.80          | 8% increase                                      |
| 5570 |  | Water                           | 4,410.00             | 4,762.80          | 8% increase                                      |
|      |  | Total Utilities                 | 58,335.00            | 64,426.40         | increase   |
|      |  | Total Facility Expenses         | 153,800.00           | 171,326.40        | increase   |
| 5600 |  | Library Programs                |                      |                   |  |
| 5610 |  | Adult Program                   | 9,000.00             | 9,000.00          | flat   |
| 5612 |  | Adult Materials                 | 1,000.00             | -                 | move to adult summer reading                     |
| 5620 |  | Children's                      | 5,000.00             | 4,000.00          | decrease   |
| 5625 |  | Children's Materials            | 3,000.00             | -                 | move to children's summer reading                |
| 5634 |  | Liquor License                  | 375.00               | 375.00            | flat   |
|      |  | Movie License                   |                      | 550.00            | increase move from service agreements            |
| 5640 |  | Music                           | 13,750.00            | 15,000.00         | increase   |
| 5650 |  | Spanish Language                | 3,000.00             | 3,000.00          | flat   |
| 5635 |  | Volunteers                      | 550.00               | -                 | Move to Professional Development and Memberships |
| 5660 |  | Teen                            | 6,000.00             | 4,000.00          | decrease   |
|      |  | Summer Reading                  |                      |                   |  |
|      |  | Adult Summer Reading            |                      | 1,000.00          | new line   |
|      |  | Teen Summer Reading             |                      | 2,000.00          | new line   |
|      |  | Children's Summer Reading       |                      | 5,000.00          | new line   |
|      |  | Spanish Language Summer Reading |                      | 2,000.00          | new line   |
|      |  | Community Events                |                      | 10,000.00         | move from marketing budget                       |
|      |  | Total Library Programs          | 41,675.00            | 55,925.00         | increase   |
| 5700 |  | Technology & Equipment          |                      |                   |  |
| 5710 |  | Copiers & Equipment             |                      |                   |  |
| 5730 |  | Lease                           | 3,900.00             | -                 | decrease - purchase copiers rather than lease    |
| 5740 |  | Service Agreement / Copy Usage  | 5,000.00             | 5,000.00          | flat   |
| 5750 |  | Disk Cleaning                   | 2,000.00             | -                 | move to Technical Services Supplies 5320         |
|      |  | Total Copiers & Equipment       | 10,900.00            | 5,000.00          | decrease   |
| 5760 |  | Marmot                          | 97,000.00            | 97,000.00         | flat   |
| 5770 |  | Miscellaneous Technology        | 2,000.00             | 2,000.00          | flat   |
| 5780 |  | Support & Service Agreements    |                      |                   |  |
| 5782 |  | Adobe                           | 972.00               | 972.00            | flat   |
| 5784 |  | Appointment Booking             | 120.00               | 120.00            | flat   |
| 5793 |  | Canva                           | 120.00               | -                 | switched to free account                         |
| 5788 |  | Domain / Network Solutions      | 230.00               | 250.00            | slight increase                                  |
| 5795 |  | Library Aware                   | 1,500.00             | 1,500.00          | flat   |
| 5802 |  | Google Cloud G Suite            | 1,650.00             | 2,900.00          | increase   |
| 5830 |  | Livechat Website                | 192.00               | 192.00            | flat   |
| 5835 |  | Movie License                   | 495.00               | -                 | move to programming                              |
| 5820 |  | Planning Center / Tockify       | 264.00               | 264.00            | flat   |
| 5824 |  | Scheduling / When I work        | 500.00               | 500.00            | flat   |
| 5825 |  | Website                         | 330.00               | 250.00            | decrease   |

|      |  |                                    | 2022 Approved Budget | 2023 Draft Budget |                                  |
|------|--|------------------------------------|----------------------|-------------------|----------------------------------|
| 5828 |  | Zoom                               | 170.00               | 150.00            | decrease                         |
|      |  | Total Support & Service Agreements | 6,543.00             | 7,098.00          | increase                         |
| 5830 |  | Tech Labor & Repair                | 2,000.00             | 2,000.00          | flat                             |
|      |  | Total Technology                   | 118,443.00           | 113,098.00        | slight decrease                  |
| 5900 |  | Collections                        |                      |                   |                                  |
| 5910 |  | Audio                              |                      |                   |                                  |
| 5920 |  | Adult BCD                          | 4,500.00             | 3,000.00          | decrease                         |
| 5922 |  | Spanish Audio Adult                | 750.00               | 750.00            | flat                             |
| 5924 |  | Spanish Audio Youth                | 500.00               | 500.00            | flat                             |
| 5930 |  | Youth Audio                        | 2,200.00             | 2,200.00          | flat                             |
|      |  | Total Audio                        | 7,950.00             | 6,450.00          | decrease                         |
| 6000 |  | Books & Magazines                  |                      |                   |                                  |
| 6010 |  | Adult fiction books                | 12,000.00            | 12,000.00         | flat                             |
| 6020 |  | Adult non-fiction books            | 12,000.00            | 12,000.00         | flat                             |
| 6025 |  | Board Games                        | 500.00               | 500.00            | flat                             |
| 6030 |  | Juvenile Fiction                   | 7,000.00             | 7,000.00          | flat                             |
| 6040 |  | Juvenile Non-Fiction               | 3,000.00             | 3,000.00          | flat                             |
| 6045 |  | Large Print                        | 2,000.00             | 2,000.00          | flat                             |
| 6050 |  | Print Subscriptions                | 5,250.00             | 4,500.00          | decrease                         |
| 6055 |  | Replacement Books - Purchased      | 300.00               | 1,500.00          | increase                         |
| 6060 |  | Spanish Adult fiction              | 2,000.00             | 2,000.00          | flat                             |
| 6070 |  | Spanish adult non-fiction          | 1,000.00             | 1,000.00          | flat                             |
| 6080 |  | Spanish children's books           | 4,500.00             | 4,500.00          | flat                             |
| 6120 |  | Special Items                      | 1,600.00             | 1,600.00          | flat                             |
| 6100 |  | YA Fiction                         | 5,400.00             | 5,400.00          | flat                             |
| 6110 |  | YA Non-Fiction                     | 1,100.00             | 2,000.00          | increase                         |
|      |  | Total Books                        | 57,650.00            | 59,000.00         | slight increase                  |
| 6200 |  | Digital Resources                  |                      |                   |                                  |
| 6210 |  | Annual Subscriptions               |                      |                   |                                  |
| 6220 |  | Ancestry.com                       | 1,840.00             | -                 | no longer have this subscription |
| 6230 |  | Culturegrams                       | 1,840.00             | 1,840.00          | flat                             |
| 6235 |  | Creative Bug                       | 1,000.00             | 1,000.00          | flat                             |
| 6245 |  | Gale Student Resources             | 1,475.00             | 1,475.00          | flat                             |
| 6250 |  | Gale Public                        | 2,205.00             | 2,205.00          | flat                             |
| 6253 |  | Learning Express Library           | 2,800.00             | 2,800.00          | flat                             |
| 6270 |  | Mango Languages                    | 3,990.00             | 3,990.00          | flat                             |
| 6275 |  | New York Times                     | 100.00               | 100.00            | flat                             |
| 6280 |  | Tumblebooks                        | 665.00               | 665.00            | flat                             |
| 6285 |  | Wall Street Journal                | 465.00               | 465.00            | flat                             |
|      |  | Downloadable Titles                |                      |                   |                                  |
| 6305 |  | Kanopy                             | 6,000.00             | 6,000.00          | flat                             |
| 6308 |  | OCLC World Share                   | 1,100.00             | -                 | no longer have this subscription |
| 6320 |  | Overdrive                          | 17,000.00            | 21,750.00         | increase                         |
|      |  | Total Digital Resources            | 40,480.00            | 42,290.00         | increase                         |
| 6400 |  | Media                              |                      |                   |                                  |
| 6410 |  | Adult Music                        | 300.00               | 300.00            | flat                             |
| 6420 |  | Juvenile Music                     | 200.00               | 200.00            | flat                             |
| 6430 |  | Adult Movies                       | 8,500.00             | 6,000.00          | decrease                         |
| 6440 |  | Juvenile Movies                    | 1,000.00             | 1,000.00          | flat                             |

|      |  |  | 2022 Approved Budget | 2023 Draft Budget |   |
|------|--|--|----------------------|-------------------|---|
| 6460 |  | Video / Games  | 800.00               | 800.00            | flat  |
|      |  | Total Media  | 10,800.00            | 8,300.00          | decrease  |
|      |  | Total Collections  | 116,880.00           | 116,040.00        | slight decrease   |
|      |  | Restricted Funds   |                      |                   |   |
|      |  | Restricted Funds Expense                                       | 15,600.00            | 40,000.00         | need to offset grant spending, even though grant spending will come out of the line it is for, so programming, collection, etc. |
|      |  | Total Restricted Funds   | 15,600.00            | 40,000.00         |   |
|      |  | Total Operating expenses                                       | 645,936.70           | 703,284.95        | increase  |
| 6900 |  | Payroll Expenses   |                      |                   |   |
| 6910 |  | Payroll  | 945,318.00           | 958,514.04        | increase -- 1% increase   |
| 6920 |  | Payroll Service  | 7,500.00             | 8,000.00          | increase  |
| 6930 |  | Payroll Taxes  | 76,369.00            | 78,954.00         | increase  |
| 6940 |  | Retirement Plan  | 16,000.00            | 31,502.31         | increase  |
| 6950 |  | Health Insurance   | 75,600.00            | 138,168.00        | increase -- District pays 100% of employee cost   |
|      |  | Life Insurance   |                      | 800.00            | new line  |
|      |  | STD/LTD  |                      | 9,285.00          | new line  |
|      |  | FAMLI  |                      | 8,000.00          |   |
| 6953 |  | COVID - Weekly Testing   | 1,000.00             | -                 | zero  |
|      |  | Total Payroll Expenses   | 1,121,787.00         | 1,233,223.35      | increase  |
|      |  | Total Expense  | 1,767,723.70         | 1,936,508.30      | increase  |
|      |  | Net General Fund Income/(Loss) Prior to Capital Rsv Allocation | (21,089.90)          | (151,727.30)      | greater loss  |
|      |  | Allocation to Capital Reserve Outlay                           | 87,000.00            | 141,000.00        | increase  |
|      |  | Net General Fund Income/(Loss)After Capital Reserve Allocati   | (108,089.90)         | (292,727.30)      | greater loss  |
|      |  | General Fund Balance December 31st                             | 1,568,136.10         | 1,275,408.80      | 69% of operating  |

**Basalt Regional Library District  
Capital Reserve Fund  
2023 Draft Budget**

|  |  |  |  | 2022 Approved<br>Budget | 2023 Draft<br>Budget |          |
|--|--|--|--|-------------------------|----------------------|----------|
| <b>Capital Reserve Fund Balance January 1st</b>      |  |  |  | <b>656,180.97</b>       | <b>\$ 627,980.97</b> |          |
| Capital Reserve Fund:                                |  |  |  |                         |                      |          |
| Income   |  |  |  |                         |                      |          |
| Allocation from General Fund                         |  |  |  | 87,000.00               | \$ 141,000.00        |          |
| Interest Earned - Reserve Fund                       |  |  |  | 300.00                  | 1,000.00             | increase |
| Total Capital Reserve Fund Income                    |  |  |  | 87,300.00               | 142,000.00           |          |
| Expense  |  |  |  |                         |                      |          |
| Capital Reserve Expense                              |  |  |  |                         |                      |          |
| Computers - Patron                                   |  |  |  | 8,000.00                | \$ 12,000.00         |          |
| Computers - Staff                                    |  |  |  | 8,000.00                | \$ 12,000.00         |          |
| Conference Room - A/V Replace                        |  |  |  | 5,000.00                |                      |          |
| Fiber Cable  |  |  |  | 20,000.00               |                      |          |
| Handrail for Tent Area                               |  |  |  | 4,000.00                |                      |          |
| HVAC Compressors                                     |  |  |  | 10,000.00               |                      |          |
| Painting - Exterior                                  |  |  |  | 25,000.00               |                      |          |
| Painting - Interior                                  |  |  |  | 12,000.00               | \$ 12,000.00         |          |
| Pumps / Valves                                       |  |  |  | 3,000.00                |                      |          |
| Security Cameras                                     |  |  |  | 8,000.00                |                      |          |
| Televisions  |  |  |  | 2,500.00                |                      |          |
| Community room Room - A/V Replace                    |  |  |  |                         | 10,000.00            |          |
| Copiers - Staff and Public Purchase                  |  |  |  |                         | \$ 13,000.00         |          |
| Roof   |  |  |  |                         | \$ 600,000.00        |          |
| Remove Solar from Roof                               |  |  |  |                         | \$ 50,000.00         |          |
| Consulting Engineer                                  |  |  |  |                         | \$ 50,000.00         |          |
| Miscellaneous  |  |  |  | 10,000.00               | \$ 10,000.00         |          |
| Total Capital Reserve Expense                        |  |  |  | 115,500.00              | \$ 769,000.00        |          |
| Net Capital Reserve Fund                             |  |  |  | (28,200.00)             | (627,000.00)         |          |
| <b>Capital Reserve Fund Balance at End of Period</b> |  |  |  | <b>627,980.97</b>       | <b>980.97</b>        |          |

CERTIFICATION OF VALUATION BY Eagle County COUNTY ASSESSOR

New Tax Entity? [ ] YES [X] NO

Date 08/12/2022

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 :

Table with 11 rows listing valuation items and their amounts, such as 'PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION' and 'CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION'.

- † 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.
Φ 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. CONSTUTION AND 39-5-121(2)(b), C.R.S., THE Eagle County ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 :

Table with 7 rows listing actual valuation items and their amounts, such as 'CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY' and 'CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS'.

DELETIONS FROM TAXABLE REAL PROPERTY

Table with 4 rows listing deletion items and their amounts, such as 'DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS' and 'PREVIOUSLY TAXABLE PROPERTY'.

- † 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 \$2,734,908,380

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(3), C.R.S.

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

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

New Tax Entity?  YES  NO

Date 08/23/2022

**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>193,540,350</u> |
| 3.  | LESS TOTAL TIF AREA INCREMENTS, IF ANY:   | 3.  | \$ <u>0</u>           |
| 4.  | CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:  | 4.  | \$ <u>193,540,350</u> |
| 5.  | NEW CONSTRUCTION: *   | 5.  | \$ <u>2,372,350</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)(I)(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 TAVOR "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>2,131,651,670</u> |
| <b>ADDITIONS TO TAXABLE REAL PROPERTY</b> |   |    |                         |
| 2.  | CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: *   | 2. | \$ <u>21,028,300</u>    |
| 3.  | ANNEXATIONS/INCLUSIONS:   | 3. | \$ <u>0</u>             |
| 4.  | INCREASED MINING PRODUCTION: §  | 4. | \$ <u>0</u>             |
| 5.  | PREVIOUSLY EXEMPT PROPERTY:   | 5. | \$ <u>1,746,500</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>2,009,800</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** \$2,142,400,740

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.

Eagle County Living Wage Calculator Estimation

| Expense                                  | Total                           |
|--|---------------------------------|
| Food                                     | \$4,091                         |
| Insurance                                | \$3,744                         |
| Housing                                  | \$ 23,496 (\$1958 monthly rent) |
| Transportation                           | \$4264                          |
| Civic                                    | \$2628                          |
| Other                                    | \$4528                          |
| <b>Total</b>                             | <b>\$42,781</b>                 |
| <b>Gross Yearly Salary</b>               | <b>\$ 61,115.71</b>             |
| <b>Hourly (26 pay period / 80 hours)</b> | <b>\$29.38</b>                  |

Willits 30% rent ratio

|  |                   |
|--|-------------------|
| Rent (\$1958) x 3 (Monthly Net)          |                   |
| <b>Gross Yearly Salary</b>               | <b>\$ 100,697</b> |
| <b>Hourly (26 pay period / 80 hours)</b> | <b>\$48.41</b>    |

Garfield County Living Wage Calculator Estimation

| Expense                                  | Total                           |
|--|---------------------------------|
| Food                                     | \$4,091                         |
| Insurance                                | \$3,744                         |
| Housing                                  | \$ 21,768 (\$1814 monthly rent) |
| Transportation                           | \$4264                          |
| Civic                                    | \$2628                          |
| Other                                    | \$4524                          |
| <b>Total</b>                             | <b>\$41,019</b>                 |
| <b>Gross Yearly Salary</b>               | <b>\$ 58,727.14</b>             |
| <b>Hourly (26 pay period / 80 hours)</b> | <b>\$28.23</b>                  |

Willits 30% rent ratio

|  |                     |
|--|---------------------|
| Rent (\$1814) x 3 (Monthly Net)          |                     |
| <b>Gross Yearly Salary</b>               | <b>\$ 93,291.43</b> |
| <b>Hourly (26 pay period / 80 hours)</b> | <b>\$.44.85</b>     |



**B A S A L T  
R E G I O N A L  
L I B R A R Y**

Basalt Regional Library District  
January 2023 - December 2023  
Monthly Benefits Costs

|          | EMPLOYEE | EMP & SPOUSE | EMP & CHILD/REN | FAMILY  |
|----------|----------|--------------|-----------------|---------|
| PPO3     | \$831    | \$1,825      | \$1,742         | \$2,077 |
| PPO8     | \$565    | \$1,244      | \$1,185         | \$1,411 |
| EP04     | \$693    | \$1,523      | \$1,453         | \$1,726 |
| HRP      | \$275    |              |                 |         |
| DENTAL B | \$32     | \$66         | \$90            | \$122   |
| VISION B | \$9      | \$12         | \$11            | \$20    |



**Director's Report**  
**September 19, 2022**

**Administration and Personnel**

This month the library sent two staff to attend the Colorado Association of Libraries Annual Conference on the front range. This three-day conference is full of sessions presented by libraries around Colorado and is educational, entertaining, and full of collaboration and networking. Staff continue to take courses through Marmot on email and internet safety, and this month's training is on Security Awareness.

**Board**

This month was business as usual with regular committee meetings and regular one on one with the Board President. I continued working with the Personnel committee on the Executive Director annual evaluation process. The Board Treasurer will be taking me on a driving tour of the territory in the Library District in an effort to help me understand the area it encompasses.

**Finances**

The Board Treasurer and I continued working with the Finance Committee on the 2023 budget and we will present a draft budget at the September board meeting. I attended a meeting hosted by our health insurance company on 2023 health insurance pricing and was delighted to hear that there is only a 4% increase to costs for 2023. The Library received the Charge Ahead grant from the State of Colorado which is a reimbursable grant for electric vehicle charging stations.

**Collection**

We are wrapping up the year and hope to have our collection budgets spent by the end of November. Staff are also undertaking various weeding projects to eliminate outdated materials from the library.

**Programs**

The Children's Librarian and I met with the Executive Director of Raising A Reader to plan our implementation of our Growing Readers Together project this fall. This project is a result of a \$5,000 grant from the State of Colorado to train Friend, Family, and Neighbor (FFN) caregivers about early literacy techniques they can use with the children in their care to help the kiddos be better prepared to learn to read when they get to kindergarten. This project will expand our partnership with Raising A Reader, and will help us reach an underserved portion of our population.

**Technology**

We have accepted a bid from a contractor on upgrading the technology in the Conference Room. We will soon have a new TV with updated outlets in the table for staff and public to easily plug laptops into the TV. We also purchased an Owl device which allows for 360 view for zoom sessions where multiple people are in the room and some are at home on zoom. We also completed this year's replacements of staff and public computers. Each manager in the library

and other key staff now have laptops instead of desktop computers so that they can work within the library more flexibly as well as attend meetings off site and still be able to access their work without using a personal device.

### **Facility**

This month we completed staining the outside wood; all windows were cleaned, both inside and out, gravel was added to our outside paths to ensure safety in wet conditions; we accepted a bid to replace the spotlights in the library and are waiting on parts; and the Community Engagement Coordinator and I are attending training on implementing the Charge Ahead Grant.

### **Leadership and Professional Development**

The Colorado Association of Libraries Leadership Institute has begun, and I presented a session in Colorado Springs this month on using the Gallup Strengthsfinder to focus efforts on growth of our strengths. I also attended the Regional Public Library Director's meeting in Glenwood Springs.

## Statistics Summary

### August 2022/August 2021 Comparisons

- **Circulation of physical materials:** Up 5.58%
  - August 2022 Total: 8197
  - August 2021 Total: 7764
  
- **Circulation of Electronic Materials:** Up 50.26%
  - August 2022 Total: 4323
  - August 2021 Total: 2877
  
- **Program Attendance:**
  - In Person:** Up 16.11%
    - August 2022 Total: 735
    - August 2021 Total: 633
  - Live Virtual Programming:** Down 100%
    - August 2022 Total: 0
    - August 2021 Total: 1
  - Recorded Virtual Programming:** Division by zero%
    - August 2022 total: 0
    - August 2021 Total: 0
  - Grab n Go Programming:** Down 100%
    - August 2022 Total: 0
    - August 2021 Total: 30
  
- **Database Usage:** Down 79.10%
  - August 2022 Total: 251
  - August 2021 Total: 1201
  
- **Interlibrary Loan**
  - We continue to lend significantly more than we borrow.
  - Lends
    - Down 3.09%
    - August 2022 Total: 2320
    - August 2021 Total: 2394
  - Borrows
    - Down 4.90%
    - August 2022 Total: 816
    - August 2021 Total: 858

- **New Patrons: Up 18.63%**
  - August 2022 Total: 121
  - August 2021 Total: 102
  
- **Website**
  - **Unique Visits: Up 9.80%**
    - August 2022 Total: 5445
    - August 2021 Total: 4959
  - **Page Views: Down 8.63%**
    - August 2022 Total: 9680
    - August 2021 Total: 8911
  - **Chat: Down 58.06%**
    - August 2022 Total: 26
    - August 2021 Total: 62
  
- **Door Counts: Up 34.56%**
  - August 2022 Total: 9388
  - August 2021 Total: 6977
  
- **PC Reservation (Computer Use): Up 4.05%**
  - August 2022 Total: 437
  - August 2021 Total: 420
  
- **Wi-fi: Up 34.79%**
  - August 2022 Total: 3766
  - August 2021 Total: 2794

BRLD August Finance Committee Report  
September 13, 2022, 5:17-7:10pm

Present: Elaine Nagey, Eric Pelander, Margaret Simmons, Carolyn Kane, Amy Shipley – Director

- August Financial Report: August represents 66.6% of the calendar year.  
BRLD has received 97.87% of General Operating Mill Levy funds  
Total Income: \$ 1,666,787 or 95.43% of budget  
Total Expense: \$ 1,051,259 or 59.5%

  - Total Operating Expenses: \$ 425,612 or 66% of budget
  - Payroll Expense: \$ 625,657 or 55.8% of budget due to staff turnover

Bond Repayment: \$915,984 or 98% of budget has been received  
Capital Reserve Fund: \$5,535, or 6.42% has been invoiced year-to-date

  - Capital Reserve Fund Balance: \$ 606,048 remains in the fund year-to-date, with several additional expenses due next month.
- Preliminary Certifications of Values: Pitkin & Eagle Counties  
The preliminary valuations were received by August 25.  
Eagle County: \$ 273,942,770. x (2.61/1000) = \$ 714,990 for BRLD  
Pitkin County: \$193,540,350 x (2.61/1000) = \$ 505,140 for BRLD
- 2023 Budget Draft 4: The revised budget was presented by Amy and discussed by committee. With minor adjustments, this budget will be presented to the full board at the September 19 board meeting. The current budget shows a \$ 252,607 deficit, with a large portion due to payroll adjustments. This may be a good year to adjust payrolls, due to difficulties in retaining staff and the impacts of inflation. The Finance Committee would like the Personnel Committee to review the projected payroll budget and give an opinion at the October finance committee and board meeting.

Also, an additional fund transfer to the Capital Reserve fund (above the annual \$87,000 allotment) will be necessary to cover costs of roof replacement – even though this major capital project may extend into 2024.
- Financial Management Manual: The section covering Sources of Library Funding (i.e., General Obligation Bonds, Operational Mill Levy, Supplemental Mill Levy) Certifications of Valuation and the BRLD Certification of Tax Levies was reviewed and revised by the Committee.

**Basalt Regional Library District  
Balance Sheet  
as of August 31, 2022**

|   | General Operating<br>Fund | Bond Repayment<br>Fund | Capital Reserve<br>Fund | Total<br>Balance       | Adjustments<br>(Conversion Fund) | Statement of<br>Net Position |
|---|---------------------------|------------------------|-------------------------|------------------------|----------------------------------|------------------------------|
| <b>ASSETS</b>                             |                           |                        |                         |                        |                                  |                              |
| Cash in Banks                             |                           |                        |                         |                        |                                  |                              |
| Alpine Bank #0127                         | 347,068.46                |                        |                         | \$ 347,068.46          |                                  | \$ 347,068.46                |
| Colo Trust - Tabor Reserve #8003          | 51,709.87                 |                        |                         | 51,709.87              |                                  | 51,709.87                    |
| Colo Trust - Operating Fund #8004         | 2,280,034.31              |                        |                         | 2,280,034.31           |                                  | 2,280,034.31                 |
| Colo Trust - Bond Repayment #8002         |                           | 1,299,001.77           |                         | 1,299,001.77           |                                  | 1,299,001.77                 |
| Colo Trust - Capital Rsv Fund #8005       |                           |                        | 658,558.43              | 658,558.43             |                                  | 658,558.43                   |
| Cash with County Treasurer                | 8,083.84                  |                        |                         | 8,083.84               |                                  | 8,083.84                     |
| Employee Ski Pass Repayment Program       | -                         |                        |                         | -                      |                                  | -                            |
| Prepaid Expense                           | 2,578.50                  |                        |                         | 2,578.50               |                                  | 2,578.50                     |
| Property Tax Receivable                   | 52,489.95                 |                        |                         | 52,489.95              |                                  | 52,489.95                    |
| Pooled Cash (Interfund Transfers)         | (280,576.80)              | 333,176.62             | (52,510.07)             | 89.75                  | (89.75)                          | 0.00                         |
| Capital Assets, net of depreciation       | -                         | -                      | -                       | -                      | 9,031,768.95                     | 9,031,768.95                 |
| <b>Total Assets</b>                       | <b>\$ 2,461,388.13</b>    | <b>\$ 1,632,178.39</b> | <b>\$ 606,048.36</b>    | <b>\$ 4,699,614.88</b> | <b>\$ 9,031,679.20</b>           | <b>\$ 13,731,294.08</b>      |
| <b>LIABILITIES</b>                        |                           |                        |                         |                        |                                  |                              |
| <b>Current Liabilities</b>                |                           |                        |                         |                        |                                  |                              |
| Accounts Payable & Accrued Liabilities    | \$ 64,870.70              | \$ -                   | \$ -                    | \$ 64,870.70           | \$ -                             | \$ 64,870.70                 |
| <b>Other Current Liab</b>                 |                           |                        |                         |                        |                                  |                              |
| Accrued Interest                          |                           |                        |                         | -                      | 15,804.50                        | 15,804.50                    |
| Deferred Property Tax                     | 52,489.95                 |                        |                         | 52,489.95              |                                  | 52,489.95                    |
| <b>Total Current Liabilities</b>          | <b>\$ 117,360.65</b>      | <b>\$ -</b>            | <b>\$ -</b>             | <b>\$ 117,360.65</b>   | <b>\$ 15,804.50</b>              | <b>\$ 133,165.15</b>         |
| <b>Long Term Liabilities</b>              |                           |                        |                         |                        |                                  |                              |
| Bonds Payable, 2012                       |                           |                        |                         | -                      | 4,029,910.25                     | 4,029,910.25                 |
| Accrued Compensated Absences              |                           |                        |                         | -                      | 49,273.08                        | 49,273.08                    |
| <b>Total Long Term Liabilities</b>        | <b>\$ -</b>               | <b>\$ -</b>            | <b>\$ -</b>             | <b>\$ -</b>            | <b>\$ 4,079,183.33</b>           | <b>\$ 4,079,183.33</b>       |
| <b>Total Liabilities</b>                  | <b>\$ 117,360.65</b>      | <b>\$ -</b>            | <b>\$ -</b>             | <b>\$ 117,360.65</b>   | <b>\$ 4,094,987.83</b>           | <b>\$ 4,212,348.48</b>       |
| <b>Net Assets</b>                         |                           |                        |                         |                        |                                  |                              |
| Net Investment in Capital Assets          | -                         | -                      | -                       | -                      | 5,001,768.95                     | 5,001,768.95                 |
| <b>Fund Balance</b>                       |                           |                        |                         |                        |                                  |                              |
| Non Spendable                             | \$ 2,578.50               | \$ -                   | \$ -                    | \$ 2,578.50            | \$ (2,578.50)                    | \$ -                         |
| <b>Restricted for:</b>                    |                           |                        |                         |                        |                                  |                              |
| Tabor                                     | 47,615.00                 |                        |                         | 47,615.00              | -                                | 47,615.00                    |
| Debt Service                              |                           | 1,299,001.77           |                         | 1,299,001.77           | -                                | 1,299,001.77                 |
| Committed for Future Projects             |                           |                        | 606,048.36              | 606,048.36             | (606,048.36)                     | -                            |
| Unassigned                                | 2,293,833.98              | 333,176.62             | -                       | 2,627,010.60           | 543,549.28                       | 3,170,559.88                 |
| <b>Current Year Fund Balance</b>          | <b>\$ 2,344,027.48</b>    | <b>\$ 1,632,178.39</b> | <b>\$ 606,048.36</b>    | <b>\$ 4,582,254.23</b> | <b>\$ (65,077.58)</b>            | <b>\$ 4,517,176.65</b>       |
| <b>Total Liabilities and Fund Balance</b> | <b>\$ 2,461,388.13</b>    | <b>\$ 1,632,178.39</b> | <b>\$ 606,048.36</b>    | <b>\$ 4,699,614.88</b> | <b>\$ 9,031,679.20</b>           | <b>\$ 13,731,294.08</b>      |

**Basalt Regional Library District  
Profit & Loss Budget Performance  
General Fund  
January - August 2022**

|   |  | Aug 2022<br>Actuals | Jan-Aug 2022<br>Actuals | Previous Year<br>Jan-Aug 2021<br>Actuals | 2020<br>Jan-Aug 2020<br>Actuals | 2022 Budget         | Over/(Under)<br>Budget | % of Annual<br>Budget | 2021 Year End<br>Actuals |
|---|--|---------------------|-------------------------|--|---------------------------------|---------------------|------------------------|-----------------------|--------------------------|
| <b>General Operating Fund Balance 1/1/22 (Includes Tabor Reserve)</b> |  |                     | 1,728,499.50            |  |                                 | 1,661,881.52        |                        |                       |                          |
| General Fund:   |  |                     |                         |  |                                 |                     |                        |                       |                          |
| 4005  | General Operating Mill Levy              |                     |                         |  |                                 |                     |                        |                       |                          |
| 4010  | Eagle County                             | 10,351.20           | 700,258.89              | 622,795.79                               | 601,870.10                      | 708,773.98          | (8,515.09)             | 98.80%                | 629,697.13               |
| 4020  | Pitkin County                            | 20,247.81           | 486,235.36              | 470,679.91                               | 446,575.84                      | 503,229.82          | (16,994.46)            | 96.62%                | 482,301.24               |
| 4030  | Mill Levy Increase                       | 8,827.99            | 342,310.41              | 344,211.97                               | 334,761.64                      | 350,000.00          | (7,689.59)             | 97.80%                | 350,277.54               |
| 4040  | Tax Abatement - Prior Year               | -                   | -                       | 51,180.19                                | 27,076.20                       | -                   | -                      | Not Budgeted          | 52,082.06                |
|   | <b>Total General Operating Mill Levy</b> | <b>39,427.00</b>    | <b>1,528,804.66</b>     | <b>1,488,867.86</b>                      | <b>1,410,283.78</b>             | <b>1,562,003.80</b> | <b>(33,199.14)</b>     | <b>97.87%</b>         | <b>1,514,357.97</b>      |
| 4100  | MVSO - General Operating                 |                     |                         |  |                                 |                     |                        |                       |                          |
| 4110  | Eagle County                             | 7,068.57            | 50,449.32               | 52,821.02                                | 45,999.06                       | 70,000.00           | (19,550.68)            | 72.07%                | 79,260.21                |
| 4120  | Pitkin County                            | 2,796.80            | 23,376.24               | 26,325.90                                | 22,157.05                       | 40,000.00           | (16,623.76)            | 58.44%                | 40,555.50                |
|   | <b>Total MVSO - General Operating</b>    | <b>9,865.37</b>     | <b>73,825.56</b>        | <b>79,146.92</b>                         | <b>68,156.11</b>                | <b>110,000.00</b>   | <b>(36,174.44)</b>     | <b>67.11%</b>         | <b>119,815.71</b>        |
| 4200  | Fines & Fees                             |                     |                         |  |                                 |                     |                        |                       |                          |
| 4205  | Coffee Purchase                          | 58.10               | 276.92                  | 93.40                                    | 89.90                           | 100.00              | 176.92                 | 276.92%               | 315.40                   |
| 4210  | Copies                                   | 418.61              | 2,932.93                | 2,273.58                                 | 1,289.45                        | 3,500.00            | (567.07)               | 83.80%                | 4,130.15                 |
| 4215  | Earbuds                                  | 1.00                | 24.00                   | 34.00                                    | 26.00                           | 50.00               | (26.00)                | 48.00%                | 45.00                    |
| 4220  | Faxing                                   | 13.00               | 254.94                  | 85.80                                    | 86.17                           | 200.00              | 54.94                  | 127.47%               | 215.78                   |
| 4230  | Fines                                    | 121.41              | 599.81                  | 1,279.77                                 | 2,183.15                        | 1,500.00            | (900.19)               | 39.99%                | 1,450.34                 |
| 4240  | Guest Passes                             | -                   | -                       | -  | 10.00                           | -                   | -                      | Not Budgeted          | -                        |
| 4250  | Meeting Room Rental                      | 50.00               | 613.97                  | 100.00                                   | 300.00                          | 1,000.00            | (386.03)               | 61.40%                | 637.50                   |
| 4255  | Reading Glasses                          | 2.00                | 25.55                   | -  | -                               | -                   | 25.55                  | Not Budgeted          | -                        |
| 4260  | Replacement Books                        | 159.97              | 867.51                  | 1,233.74                                 | 208.69                          | 1,000.00            | (132.49)               | 86.75%                | 1,522.62                 |
| 4270  | Replacement Library Cards                | -                   | -                       | 67.70                                    | 21.00                           | 100.00              | (100.00)               | 0.00%                 | 81.70                    |
| 4280  | Test Proctoring                          | -                   | -                       | -  | 10.00                           | 50.00               | (50.00)                | 0.00%                 | -                        |
| 4285  | Health Insurance Dividend - CEBT         | -                   | -                       | 7,605.00                                 | -                               | -                   | -                      | Not Budgeted          | 7,605.00                 |
| 4290  | Holy Cross Deposit Return/Member Equity  | -                   | 89.93                   | 24.29                                    | 68.13                           | 30.00               | 59.93                  | 299.77%               | 96.19                    |
|   | <b>Total Fines &amp; Fees</b>            | <b>824.09</b>       | <b>5,685.56</b>         | <b>12,797.28</b>                         | <b>4,292.49</b>                 | <b>7,530.00</b>     | <b>(1,844.44)</b>      | <b>75.51%</b>         | <b>16,099.68</b>         |
| 4300  | Earnings on investments                  |                     |                         |  |                                 |                     |                        |                       |                          |
| 4310  | Colostrust Int Op Acct                   | 4,439.86            | 12,230.23               | 812.76                                   | 9,983.79                        | 1,000.00            | 11,230.23              | 1223.02%              | 1,034.69                 |
| 4320  | Mill Levy Interest                       | 1,494.70            | 2,727.59                | 2,448.44                                 | 1,032.45                        | 2,000.00            | 727.59                 | 136.38%               | 4,545.55                 |
|   | <b>Total Earnings on investments</b>     | <b>5,934.56</b>     | <b>14,957.82</b>        | <b>3,261.20</b>                          | <b>11,016.24</b>                | <b>3,000.00</b>     | <b>11,957.82</b>       | <b>498.59%</b>        | <b>5,580.24</b>          |

**Basalt Regional Library District  
Profit & Loss Budget Performance  
General Fund  
January - August 2022**

|         |   | Aug 2022<br>Actuals | Jan-Aug 2022<br>Actuals | Previous Year<br>Jan-Aug 2021<br>Actuals | 2020<br>Jan-Aug 2020<br>Actuals | 2022 Budget         | Over/(Under)<br>Budget | % of Annual<br>Budget | 2021 Year End<br>Actuals |
|---------|---|---------------------|-------------------------|--|---------------------------------|---------------------|------------------------|-----------------------|--------------------------|
| 4400    | Contributions *see detail                         |                     |                         |  |                                 |                     |                        |                       |                          |
| 4410    | General Operating Contributions                   | 1,023.32            | 3,103.49                | 1,949.77                                 | 4,683.52                        | 15,000.00           | (11,896.51)            | 20.69%                | 9,007.23                 |
| 4412    | Special Programs                                  | 193.73              | 1,293.73                | 4,645.00                                 | -                               | 3,500.00            | (2,206.27)             | 36.96%                | 4,645.00                 |
|         | Total Contributions                               | 1,217.05            | 4,397.22                | 6,594.77                                 | 4,683.52                        | 18,500.00           | (14,102.78)            | 23.77%                | 13,652.23                |
| 4500    | Grants - Non-Restricted                           |                     |                         |  |                                 |                     |                        |                       |                          |
| 4505    | Grants - General Operating Grants                 | -                   | -                       | -  | 3,425.00                        | 30,000.00           | (30,000.00)            | 0.00%                 | 11,300.00                |
| 4510.02 | Grants - Alpine Bank                              | 2,500.00            | 2,500.00                | -  | -                               | -                   | 2,500.00               | Not Budgeted          | -                        |
| 4510.01 | Colo Spec District - COVID-19                     | -                   | -                       | 2,850.00                                 | -                               | -                   | -                      | Not Budgeted          | 2,850.00                 |
|         | Total Grants - Non-Restricted                     | 2,500.00            | 2,500.00                | 2,850.00                                 | 3,425.00                        | 30,000.00           | -                      | 8.33%                 | 14,150.00                |
| 4600    | Grants - Restricted                               |                     |                         |  |                                 |                     |                        |                       |                          |
| 4602    | Restricted - Library Foundation                   | -                   | 1,250.31                | 14,493.35                                | 1,417.71                        | 5,000.00            | (3,749.69)             | 25.01%                | 15,644.32                |
| 4603    | Restricted - American Library Association         | -                   | 10,000.00               | -  | -                               | -                   | 10,000.00              | Not Budgeted          | -                        |
| 4604    | Restricted - Library Friends                      | -                   | 2,422.92                | 8,007.56                                 | -                               | 5,000.00            | (2,577.08)             | 48.46%                | 8,925.58                 |
| 4606    | Restricted - State of Colorado Grant              | -                   | 5,943.00                | 4,820.00                                 | 5,822.00                        | 5,600.00            | 343.00                 | 106.13%               | 4,820.00                 |
| 4610    | Restricted - Legends Event                        | -                   | -                       | 75.00                                    | -                               | -                   | -                      | Not Budgeted          | 75.00                    |
| 4620.06 | Restricted - Association of Science               | -                   | 6,000.00                | -  | -                               | -                   | 6,000.00               | Not Budgeted          | -                        |
| 4620.07 | Restricted - Rotary Grant                         | -                   | 1,000.00                | -  | -                               | -                   | -                      | Not Budgeted          | -                        |
| 4620.01 | Restricted - Cares Grant - Tmobile Data           | -                   | -                       | 4,021.50                                 | -                               | -                   | -                      | Not Budgeted          | 4,021.50                 |
| 4620.04 | Restricted - Cares Grant - TOB Art Camp           | -                   | -                       | 1,500.00                                 | -                               | -                   | -                      | Not Budgeted          | 1,500.00                 |
| 4620.05 | Restricted - LSTA Grant                           | -                   | -                       | 2,759.18                                 | -                               | -                   | -                      | Not Budgeted          | 2,759.18                 |
| 4620.08 | Restricted - Cares Grant - Humanities             | -                   | -                       | -  | -                               | -                   | -                      | Not Budgeted          | -                        |
| 4620.1  | Restricted - Cares Grant - Charge Ahead           | 5,000.00            | 5,000.00                | -  | -                               | -                   | 5,000.00               | Not Budgeted          | -                        |
| 4620.09 | Restricted - Cares Grant - Outdoor Equity         | -                   | 5,000.00                | -  | -                               | -                   | 5,000.00               | Not Budgeted          | -                        |
|         | Total Restricted Fund Income - Foundation/Friends | 5,000.00            | 36,616.23               | 35,676.59                                | 7,239.71                        | 15,600.00           | 20,016.23              | 234.72%               | 37,745.58                |
|         | <b>Total Income</b>                               | <b>59,768.07</b>    | <b>1,666,787.05</b>     | <b>1,626,435.44</b>                      | <b>1,509,096.85</b>             | <b>1,746,633.80</b> | <b>(53,346.75)</b>     | <b>95.43%</b>         | <b>1,721,401.41</b>      |
|         | Operating expenses                                |                     |                         |  |                                 |                     |                        |                       |                          |
| 5000    | Administration                                    |                     |                         |  |                                 |                     |                        |                       |                          |
| 5005    | Contract Services                                 |                     |                         |  |                                 |                     |                        |                       |                          |
| 5010    | Accounting  | 440.36              | 10,462.74               | 8,706.25                                 | 8,024.00                        | 13,000.00           | (2,537.26)             | 80.48%                | 13,456.25                |
| 5020    | Audit - Annual                                    | 14,000.00           | 14,000.00               | -  | -                               | 8,900.00            | 5,100.00               | 157.30%               | 8,900.00                 |
| 5030    | Courier   | -                   | -                       | -  | -                               | 13,000.00           | (13,000.00)            | 0.00%                 | 12,261.98                |
| 5040    | Legal   | 681.15              | 2,712.31                | 2,269.50                                 | 1,753.50                        | 2,500.00            | 212.31                 | 108.49%               | 2,652.50                 |
|         | Total Contract Services                           | 15,121.51           | 27,175.05               | 10,975.75                                | 9,777.50                        | 37,400.00           | (10,224.95)            | 72.66%                | 37,270.73                |

Prepare for Internal Use Only



**Basalt Regional Library District  
Profit & Loss Budget Performance  
General Fund  
January - August 2022**

|      |                                       | Aug 2022<br>Actuals | Jan-Aug 2022<br>Actuals | Previous Year<br>Jan-Aug 2021<br>Actuals | 2020<br>Jan-Aug 2020<br>Actuals | 2022 Budget | Over/(Under)<br>Budget | % of Annual<br>Budget | 2021 Year End<br>Actuals |
|------|---------------------------------------|---------------------|-------------------------|--|---------------------------------|-------------|------------------------|-----------------------|--------------------------|
| 5100 | Insurance                             |                     |                         |  |                                 |             |                        |                       |                          |
| 5110 | Property & Liability Insur            | -                   | 300.00                  | 427.00                                   | 206.00                          | 21,500.00   | (21,200.00)            | 1.40%                 | 22,172.00                |
| 5120 | Worker's compensation                 | -                   | 176.00                  | (54.00)                                  | -                               | 2,200.00    | (2,024.00)             | 8.00%                 | 1,433.00                 |
|      | Total Insurance                       | -                   | 476.00                  | 373.00                                   | 206.00                          | 23,700.00   | (23,224.00)            | 2.01%                 | 23,605.00                |
| 5220 | Professional Dev. & Memberships       |                     |                         |  |                                 |             |                        |                       |                          |
| 5230 | Board                                 | -                   | 65.11                   | 649.26                                   | -                               | 700.00      | (634.89)               | 9.30%                 | 674.08                   |
| 5235 | Employers Council                     | -                   | 1,383.00                | 1,500.00                                 | 1,638.76                        | 3,300.00    | (1,917.00)             | 41.91%                | 3,300.00                 |
| 5240 | Library Association Dues              | 95.00               | 760.00                  | 79.00                                    | 150.00                          | 1,000.00    | (240.00)               | 76.00%                | 429.00                   |
| 5250 | Spec District Ass'n Due               | -                   | 1,480.73                | 919.89                                   | 932.94                          | 1,000.00    | 480.73                 | 148.07%               | 919.89                   |
| 5260 | Staff                                 | 847.39              | 6,516.06                | 4,666.27                                 | 4,316.42                        | 9,500.00    | (2,983.94)             | 68.59%                | 6,813.52                 |
| 5270 | Travel expenses                       | 265.79              | 5,202.26                | 976.51                                   | -                               | 4,000.00    | 1,202.26               | 130.06%               | 2,539.47                 |
|      | Total Professional Dev. & Memberships | 1,208.18            | 15,407.16               | 8,790.93                                 | 7,038.12                        | 19,500.00   | (4,092.84)             | 79.01%                | 14,675.96                |
| 5280 | Publicity                             |                     |                         |  |                                 |             |                        |                       |                          |
| 5290 | Advertising - General                 | -                   | 223.43                  | 4,693.16                                 | 2,321.80                        | 5,000.00    | (4,776.57)             | 4.47%                 | 4,693.16                 |
| 5283 | Anniversary Celebration               | -                   | 4,814.57                | 760.85                                   | 5,095.86                        | 10,000.00   | (5,185.43)             | 48.15%                | 5,040.26                 |
| 5284 | Developmental                         | -                   | -                       | 455.88                                   | -                               | -           | -                      | Not Budgeted          | 455.88                   |
| 5285 | Radio                                 | 275.00              | 11,529.00               | 11,150.00                                | 10,016.00                       | 15,000.00   | (3,471.00)             | 76.86%                | 13,500.00                |
| 5293 | Signage                               | -                   | 24.51                   | 175.49                                   | -                               | 1,000.00    | (975.49)               | 2.45%                 | 281.38                   |
| 5295 | Social Media Ads                      | 69.99               | 389.93                  | 793.08                                   | 551.10                          | 1,500.00    | (1,110.07)             | 26.00%                | 936.05                   |
| 5297 | Targeted Newspaper Ads                | 223.52              | 2,859.24                | 2,114.96                                 | -                               | 4,500.00    | (1,640.76)             | 63.54%                | 3,398.08                 |
|      | Total Publicity                       | 568.51              | 19,840.68               | 20,143.42                                | 17,984.76                       | 37,000.00   | (17,159.32)            | 53.62%                | 28,304.81                |
| 5300 | Supplies                              |                     |                         |  |                                 |             |                        |                       |                          |
| 5310 | Office Supplies                       | 611.31              | 5,133.18                | 7,483.24                                 | 6,476.26                        | 8,000.00    | (2,866.82)             | 64.16%                | 11,055.19                |
| 5320 | Technical Cataloging & Service        | 229.52              | 3,098.00                | 5,964.06                                 | 3,204.40                        | 6,500.00    | (3,402.00)             | 47.66%                | 6,659.75                 |
| 5330 | Postage & Shipping                    | -                   | 48.46                   | 262.45                                   | 7.93                            | 1,000.00    | (951.54)               | 4.85%                 | 528.49                   |
|      | Total Supplies                        | 840.83              | 8,279.64                | 13,709.75                                | 9,688.59                        | 15,500.00   | (7,220.36)             | 53.42%                | 18,243.43                |
| 5350 | Treasurer's fees                      |                     |                         |  |                                 |             |                        |                       |                          |
| 5360 | Eagle fees                            | 408.71              | 27,091.87               | 25,476.79                                | 24,183.65                       | 35,438.70   | (8,346.83)             | 76.45%                | 25,779.53                |
| 5370 | Pitkin fees                           | 1,279.31            | 29,987.37               | 27,842.88                                | 26,631.58                       | 31,000.00   | (1,012.63)             | 96.73%                | 28,564.76                |
|      | Total Treasurer's fees                | 1,688.02            | 57,079.24               | 53,319.67                                | 50,815.23                       | 66,438.70   | (9,359.46)             | 85.91%                | 54,344.29                |
|      | Total Administration                  | 19,427.05           | 128,257.77              | 107,312.52                               | 95,510.20                       | 199,538.70  | (71,280.93)            | 64.28%                | 176,444.22               |

**Basalt Regional Library District  
Profit & Loss Budget Performance  
General Fund  
January - August 2022**

|      |  | Aug 2022<br>Actuals | Jan-Aug 2022<br>Actuals | Previous Year<br>Jan-Aug 2021<br>Actuals | 2020<br>Jan-Aug 2020<br>Actuals | 2022 Budget       | Over/(Under)<br>Budget | % of Annual<br>Budget | 2021 Year End<br>Actuals |
|------|--|---------------------|-------------------------|--|---------------------------------|-------------------|------------------------|-----------------------|--------------------------|
| 5400 | Facility Expenses                            |                     |                         |  |                                 |                   |                        |                       |                          |
| 5410 | Janitorial                                   | 4,166.25            | 29,523.75               | 33,330.00                                | 26,093.50                       | 49,995.00         | (20,471.25)            | 59.05%                | 49,995.00                |
| 5420 | Janitorial Supplies                          | -                   | 2,083.91                | 1,781.99                                 | 4,403.32                        | 6,000.00          | (3,916.09)             | 34.73%                | 4,342.06                 |
| 5430 | Landscaping                                  | 946.49              | 10,394.09               | 9,472.41                                 | 6,788.37                        | 10,000.00         | 394.09                 | 103.94%               | 9,472.41                 |
| 5440 | Maintenance *Detailed List Attached          | 10,112.23           | 45,252.95               | 17,768.33                                | 14,987.32                       | 24,000.00         | 21,252.95              | 188.55%               | 27,772.62                |
| 5450 | Mat Cleaning                                 | 69.06               | 550.82                  | 737.77                                   | 702.57                          | 850.00            | (299.18)               | 64.80%                | 1,007.37                 |
| 5460 | Snow Removal                                 | -                   | 1,084.75                | -  | -                               | 4,620.00          | (3,535.25)             | 23.48%                | 4,620.00                 |
|      | <b>Total Facility Expenses (Maintenance)</b> | <b>15,294.03</b>    | <b>88,890.27</b>        | <b>63,090.50</b>                         | <b>52,975.08</b>                | <b>95,465.00</b>  | <b>(6,574.73)</b>      | <b>93.11%</b>         | <b>97,209.46</b>         |
| 5500 | Utilities                                    |                     |                         |  |                                 |                   |                        |                       |                          |
| 5510 | Electric                                     | 817.09              | 5,040.05                | 4,081.53                                 | 4,291.94                        | 13,900.00         | (8,859.95)             | 36.26%                | 6,274.45                 |
| 5515 | Compost Collection System                    | 130.00              | 235.00                  | 385.00                                   | 571.50                          | 800.00            | (565.00)               | 29.38%                | 495.00                   |
| 5520 | Gas  | 78.22               | 7,740.89                | 4,927.14                                 | 4,643.45                        | 8,755.00          | (1,014.11)             | 88.42%                | 7,499.77                 |
| 5575 | Hot Spots                                    | 1,462.97            | 5,810.34                | 6,023.68                                 | -                               | 9,000.00          | -                      | 64.56%                | -                        |
| 5530 | Internet Connectivity                        | -                   | 873.96                  | 3,137.18                                 | 1,416.19                        | 4,800.00          | (3,926.04)             | 18.21%                | 3,443.38                 |
| 5540 | Sanitation                                   | -                   | 2,469.06                | 2,265.12                                 | 2,112.00                        | 3,110.00          | (640.94)               | 79.39%                | 2,991.12                 |
| 5550 | Telephone                                    | 475.77              | 3,392.99                | 5,184.45                                 | 5,230.55                        | 7,800.00          | (4,407.01)             | 43.50%                | 7,515.19                 |
| 5560 | Trash  | -                   | 4,360.21                | 3,782.41                                 | 3,590.21                        | 5,760.00          | (1,399.79)             | 75.70%                | 5,788.18                 |
| 5570 | Water  | -                   | 1,835.86                | 1,883.52                                 | 1,702.70                        | 4,410.00          | (2,574.14)             | 41.63%                | 4,443.36                 |
|      | <b>Total Utilities</b>                       | <b>2,964.05</b>     | <b>31,758.36</b>        | <b>31,670.03</b>                         | <b>23,558.54</b>                | <b>58,335.00</b>  | <b>(23,386.98)</b>     | <b>54.44%</b>         | <b>38,450.45</b>         |
|      | <b>Total Facility Expenses</b>               | <b>18,258.08</b>    | <b>120,648.63</b>       | <b>94,760.53</b>                         | <b>76,533.62</b>                | <b>153,800.00</b> | <b>(29,961.71)</b>     | <b>78.45%</b>         | <b>135,659.91</b>        |
| 5600 | Library Programs                             |                     |                         |  |                                 |                   |                        |                       |                          |
| 5610 | Adult Program                                | 1,362.93            | 7,170.33                | 6,372.76                                 | 764.73                          | 9,000.00          | (1,829.67)             | 79.67%                | 9,117.42                 |
| 5612 | Adult Materials                              | -                   | 1,100.20                | -  | -                               | 1,000.00          | 100.20                 | 110.02%               | -                        |
| 5615 | Art  | -                   | -                       | -  | 271.40                          | -                 | -                      | Not Budgeted          | -                        |
| 5620 | Children's                                   | 1,557.66            | 6,573.79                | 3,796.62                                 | 2,324.98                        | 5,000.00          | 1,573.79               | 131.48%               | 4,205.88                 |
| 5625 | Children's Materials                         | 71.28               | 1,542.55                | 1,529.03                                 | 706.92                          | 3,000.00          | (1,457.45)             | 51.42%                | 1,917.31                 |
| 5630 | Community                                    | -                   | -                       | -  | 84.18                           | -                 | -                      | Not Budgeted          | -                        |
| 5634 | Liquor License                               | -                   | -                       | -  | 77.00                           | 375.00            | (375.00)               | 0.00%                 | 258.25                   |
| 5640 | Music  | 5,432.60            | 12,773.71               | 7,369.83                                 | 1,277.00                        | 13,750.00         | (976.29)               | 92.90%                | 12,821.88                |
| 5650 | Spanish Language                             | 82.19               | 401.95                  | 1,121.27                                 | 394.67                          | 3,000.00          | (2,598.05)             | 13.40%                | 3,156.40                 |
| 5635 | Volunteers                                   | -                   | 86.51                   | -  | 68.00                           | 550.00            | (463.49)               | 15.73%                | -                        |
| 5660 | Teens  | 873.63              | 4,488.00                | 3,554.10                                 | 4,398.44                        | 6,000.00          | (1,512.00)             | 74.80%                | 5,984.78                 |
| 5675 | Next Gen / Millennials                       | -                   | -                       | 642.92                                   | 792.84                          | -                 | -                      | Not Budgeted          | 1,061.37                 |
|      | <b>Total Library Programs</b>                | <b>9,380.29</b>     | <b>34,137.04</b>        | <b>24,386.53</b>                         | <b>11,160.16</b>                | <b>41,675.00</b>  | <b>(7,537.96)</b>      | <b>81.91%</b>         | <b>38,523.29</b>         |

Prepare for Internal Use Only

**Basalt Regional Library District  
Profit & Loss Budget Performance  
General Fund  
January - August 2022**

|      |                        |   | Aug 2022<br>Actuals | Jan-Aug 2022<br>Actuals | Previous Year<br>Jan-Aug 2021<br>Actuals | 2020<br>Jan-Aug 2020<br>Actuals | 2022 Budget       | Over/(Under)<br>Budget | % of Annual<br>Budget | 2021 Year End<br>Actuals |
|------|------------------------|---|---------------------|-------------------------|--|---------------------------------|-------------------|------------------------|-----------------------|--------------------------|
| 5700 | Technology & Equipment |   |                     |                         |  |                                 |                   |                        |                       |                          |
| 5710 | Copiers & Equipment    |   |                     |                         |  |                                 |                   |                        |                       |                          |
| 5730 |                        | Lease   | (176.91)            | 2,242.93                | 2,278.17                                 | 3,058.18                        | 3,900.00          | (1,657.07)             | 57.51%                | 3,530.14                 |
| 5740 |                        | Service Agreement / Copy Usage                | 1,085.23            | 3,719.63                | 3,012.23                                 | 2,526.54                        | 5,000.00          | (1,280.37)             | 74.39%                | 3,992.06                 |
| 5750 |                        | Disk Cleaning                                 | 7.50                | 510.50                  | 141.99                                   | 527.90                          | 2,000.00          | (1,489.50)             | 25.53%                | 402.47                   |
|      |                        | <b>Total Copiers &amp; Equipment</b>          | <b>915.82</b>       | <b>6,473.06</b>         | <b>5,432.39</b>                          | <b>6,112.62</b>                 | <b>10,900.00</b>  | <b>(4,426.94)</b>      | <b>59.39%</b>         | <b>7,924.67</b>          |
| 5760 |                        | Marmot ILS System                             | -                   | 69,874.75               | 69,508.60                                | 69,344.79                       | 97,000.00         | (27,125.25)            | 72.04%                | 92,104.85                |
| 5770 |                        | Miscellaneous Parts                           | -                   | 1,107.26                | 1,899.61                                 | 1,254.94                        | 2,000.00          | (892.74)               | 55.36%                | 2,229.24                 |
| 5780 |                        | Support & Service Agreements                  |                     |                         |  |                                 |                   |                        |                       |                          |
| 5782 |                        | Adobe   | 14.99               | 854.69                  | -  | -                               | 972.00            | (117.31)               | 87.93%                | -                        |
| 5784 |                        | Appointment Booking                           | 10.10               | 80.20                   | -  | -                               | 120.00            | (39.80)                | 66.83%                | -                        |
| 5793 |                        | Canva   | -                   | -                       | -  | -                               | 120.00            | (120.00)               | 0.00%                 | 119.40                   |
| 5827 |                        | Creative Bug                                  | -                   | -                       | 950.00                                   | -                               | -                 | -                      | Not Budgeted          | -                        |
| 5788 |                        | Domain / Network Solutions                    | -                   | 151.94                  | -  | -                               | 230.00            | (78.06)                | 66.06%                | -                        |
| 5795 |                        | Emma  | -                   | 661.50                  | 2,310.00                                 | 1,647.09                        | 1,500.00          | (838.50)               | 44.10%                | 2,310.00                 |
| 5800 |                        | Envisionware                                  | -                   | 1,257.00                | -  | -                               | -                 | 1,257.00               | Not Budgeted          | -                        |
| 5802 |                        | Google Cloud G Suite                          | 220.80              | 1,407.77                | 890.70                                   | 960.18                          | 1,650.00          | (242.23)               | 85.32%                | 1,249.30                 |
| 5830 |                        | Livechat Website                              | -                   | -                       | -  | -                               | 192.00            | (192.00)               | 0.00%                 | -                        |
| 5835 |                        | Movie License                                 | 494.00              | 494.00                  | -  | -                               | 495.00            | (1.00)                 | 99.80%                | -                        |
| 5820 |                        | Planning Center / Tockify                     | 8.08                | 140.16                  | 132.00                                   | 279.91                          | 264.00            | (123.84)               | 53.09%                | 256.00                   |
| 5824 |                        | Scheduling / When I Work                      | 40.00               | 280.00                  | -  | -                               | 500.00            | (220.00)               | 56.00%                | -                        |
| 5822 |                        | Prezi   | -                   | -                       | -  | 84.00                           | -                 | -                      | Not Budgeted          | -                        |
| 5825 |                        | Webpage Builder                               | -                   | 89.00                   | 350.94                                   | -                               | 330.00            | (241.00)               | 26.97%                | 826.91                   |
| 5828 |                        | Zoom  | -                   | 324.40                  | -  | -                               | 170.00            | 154.40                 | 190.82%               | -                        |
|      |                        | <b>Total Support &amp; Service Agreements</b> | <b>762.88</b>       | <b>5,740.66</b>         | <b>4,633.64</b>                          | <b>2,971.18</b>                 | <b>6,543.00</b>   | <b>(645.23)</b>        | <b>87.74%</b>         | <b>4,761.61</b>          |
| 5830 |                        | 500 Tech Labor & Repair                       | -                   | -                       | -  | 252.50                          | 2,000.00          | (2,000.00)             | 0.00%                 | 352.00                   |
|      |                        | <b>Total Technology</b>                       | <b>1,678.70</b>     | <b>83,195.73</b>        | <b>81,474.24</b>                         | <b>79,936.03</b>                | <b>118,443.00</b> | <b>(35,090.16)</b>     | <b>70.24%</b>         | <b>107,372.37</b>        |

**Basalt Regional Library District  
Profit & Loss Budget Performance  
General Fund  
January - August 2022**

|      |                   |                               | Aug 2022<br>Actuals | Jan-Aug 2022<br>Actuals | Previous Year<br>Jan-Aug 2021<br>Actuals | 2020<br>Jan-Aug 2020<br>Actuals | 2022 Budget | Over/(Under)<br>Budget | % of Annual<br>Budget | 2021 Year End<br>Actuals |
|------|-------------------|-------------------------------|---------------------|-------------------------|--|---------------------------------|-------------|------------------------|-----------------------|--------------------------|
| 5900 | Collections       |                               |                     |                         |  |                                 |             |                        |                       |                          |
| 5910 | Audio             |                               |                     |                         |  |                                 |             |                        |                       |                          |
| 5920 |                   | Adult BCD                     | -                   | 1,753.10                | 4,580.70                                 | 3,824.71                        | 4,500.00    | (2,746.90)             | 38.96%                | 4,864.59                 |
| 5922 |                   | Spanish Audio Adult           | -                   | -                       | -  | -                               | 750.00      | (750.00)               | 0.00%                 | -                        |
| 5924 |                   | Spanish Audio Youth           | -                   | -                       | -  | -                               | 500.00      | (500.00)               | 0.00%                 | -                        |
| 5930 |                   | Youth Audio                   | -                   | 228.06                  | 927.33                                   | 1,344.74                        | 2,200.00    | (1,971.94)             | 10.37%                | 927.33                   |
|      |                   | <b>Total Audio</b>            | -                   | 1,981.16                | 5,508.03                                 | 5,169.45                        | 7,950.00    | (5,968.84)             | 24.92%                | 5,791.92                 |
| 6000 | Books & Magazines |                               |                     |                         |  |                                 |             |                        |                       |                          |
| 6010 |                   | Adult fiction books           | 1,529.79            | 6,376.07                | 8,401.54                                 | 7,285.73                        | 12,000.00   | (5,623.93)             | 53.13%                | 10,811.60                |
| 6020 |                   | Adult non-fiction books       | 1,396.01            | 6,092.42                | 7,244.53                                 | 6,029.76                        | 12,000.00   | (5,907.58)             | 50.77%                | 10,564.62                |
| 6025 |                   | Board Games                   | 17.99               | 17.99                   | -  | -                               | 500.00      |                        | 3.60%                 | -                        |
| 6030 |                   | Juvenile Fiction              | 34.18               | 1,873.21                | 3,109.07                                 | 3,360.82                        | 7,000.00    | (5,126.79)             | 26.76%                | 6,981.79                 |
| 6040 |                   | Juvenile Non-Fiction          | 34.24               | 1,138.11                | 487.81                                   | 1,092.77                        | 3,000.00    | (1,861.89)             | 37.94%                | 1,568.56                 |
| 6045 |                   | Large Print                   | -                   | 1,038.91                | 1,052.16                                 | 909.57                          | 2,000.00    | (961.09)               | 51.95%                | 1,320.25                 |
| 6050 |                   | Print Subscriptions           | -                   | 3,652.52                | 4,555.89                                 | 6,817.00                        | 5,250.00    | (1,597.48)             | 69.57%                | 3,009.59                 |
| 6055 |                   | Replacement Books - Purchased | 191.24              | 726.88                  | 715.37                                   | 570.94                          | 300.00      | 426.88                 | 242.29%               | 1,034.09                 |
| 6060 |                   | Spanish Adult fiction         | 60.42               | 418.35                  | 710.28                                   | 683.35                          | 2,000.00    | (1,581.65)             | 20.92%                | 710.28                   |
| 6070 |                   | Spanish adult non-fiction     | -                   | 471.07                  | 544.83                                   | 654.35                          | 1,000.00    | (528.93)               | 47.11%                | 1,095.44                 |
| 6080 |                   | Spanish children's books      | 39.86               | 1,374.57                | 2,086.32                                 | 1,446.76                        | 4,500.00    | (3,125.43)             | 30.55%                | 2,086.32                 |
| 6100 |                   | YA Fiction                    | 599.12              | 3,474.31                | 3,453.97                                 | 2,432.73                        | 5,400.00    | (1,925.69)             | 64.34%                | 4,558.83                 |
| 6110 |                   | YA Non-Fiction                | 607.81              | 1,055.28                | 693.33                                   | 356.23                          | 1,100.00    | (44.72)                | 95.93%                | 1,041.88                 |
| 6120 |                   | Special Items                 | -                   | -                       | 982.65                                   | 86.85                           | 1,600.00    | (1,600.00)             | 0.00%                 | 982.65                   |
|      |                   | <b>Total Books</b>            | 4,510.66            | 27,709.69               | 34,037.75                                | 31,726.86                       | 57,650.00   | (29,458.30)            | 48.07%                | 45,765.90                |
| 6200 | Digital Resources |                               |                     |                         |  |                                 |             |                        |                       |                          |
| 6210 |                   | Annual Subscriptions          |                     |                         |  |                                 |             |                        |                       |                          |
| 6220 |                   | Ancestry.com                  | -                   | -                       | -  | 1,752.19                        | 1,840.00    | (1,840.00)             | 0.00%                 | -                        |
| 6230 |                   | Culturegrams                  | -                   | 1,325.94                | 1,752.19                                 | -                               | 1,840.00    | (514.06)               | 72.06%                | 1,752.19                 |
| 6235 |                   | Creative Bug                  | -                   | -                       | 950.00                                   | -                               | 1,000.00    | (1,000.00)             | 0.00%                 | 950.00                   |
| 6240 |                   | Ency Britannica               | -                   | -                       | -  | -                               | -           | -                      | Not Budgeted          | 494.70                   |
| 6245 |                   | Gale Student Resources        | -                   | -                       | 1,473.90                                 | -                               | 1,475.00    | (1,475.00)             | 0.00%                 | 1,473.90                 |
| 6250 |                   | Gale Public                   | -                   | 35.00                   | -  | 2,003.05                        | 2,205.00    | (2,170.00)             | 1.59%                 | 2,003.05                 |
| 6253 |                   | Learning Express Library      | -                   | -                       | 2,660.00                                 | -                               | 2,800.00    | (2,800.00)             | 0.00%                 | 2,660.00                 |
| 6255 |                   | Lynda Database                | -                   | -                       | -  | -                               | -           | -                      | Not Budgeted          | -                        |
| 6270 |                   | Mango Languages               | -                   | -                       | 3,729.21                                 | 2,367.75                        | 3,990.00    | (3,990.00)             | 0.00%                 | 3,729.21                 |

Prepare for Internal Use Only

**Basalt Regional Library District  
Profit & Loss Budget Performance  
General Fund  
January - August 2022**

|         |  |   | Aug 2022<br>Actuals | Jan-Aug 2022<br>Actuals | Previous Year<br>Jan-Aug 2021<br>Actuals | 2020<br>Jan-Aug 2020<br>Actuals | 2022 Budget | Over/(Under)<br>Budget | % of Annual<br>Budget | 2021 Year End<br>Actuals |
|---------|--|---|---------------------|-------------------------|--|---------------------------------|-------------|------------------------|-----------------------|--------------------------|
| 6275    |  | New York Times                            | -                   | 100.00                  | 100.00                                   | 1,524.80                        | 100.00      | -                      | 100.00%               | 100.00                   |
| 6280    |  | Tumblebooks                               | -                   | -                       | -  | -                               | 665.00      | (665.00)               | 0.00%                 | 1,259.06                 |
| 6285    |  | Wallstreet Journal                        | -                   | -                       | 432.29                                   | -                               | 465.00      | (465.00)               | 0.00%                 | 432.29                   |
| 6295    |  | Pebble Go                                 | -                   | 1,679.07                | -  | -                               | -           | 1,679.07               | Not Budgeted          | -                        |
| 6300    |  | Downloadable Titles                       | -                   | -                       | -  | -                               | -           | -                      | Not Budgeted          | -                        |
| 6305    |  | Kanopy                                    | -                   | -                       | 421.00                                   | 6,000.00                        | 6,000.00    | (6,000.00)             | 0.00%                 | 421.00                   |
| 6308    |  | OCLC World Share                          | -                   | -                       | 1,072.01                                 | 1,050.99                        | 1,100.00    | (1,100.00)             | 0.00%                 | 1,072.01                 |
| 6320    |  | Overdrive                                 | -                   | 5,802.48                | 13,817.59                                | 11,214.12                       | 17,000.00   | (11,197.52)            | 34.13%                | 15,182.15                |
| 6330    |  | RB Digital                                | -                   | -                       | 584.65                                   | 2,179.99                        | -           | -                      | Not Budgeted          | 584.65                   |
|         |  | <b>Total Digital Resources</b>            | -                   | 8,942.49                | 26,992.84                                | 28,092.89                       | 40,480.00   | (31,537.51)            | 22.09%                | 32,114.21                |
| 6400    |  | <b>Media</b>                              |                     |                         |  |                                 |             |                        |                       |                          |
| 6410    |  | Adult Music                               | -                   | -                       | -  | -                               | 300.00      | (300.00)               | 0.00%                 | 24.95                    |
| 6420    |  | Juvenile Music                            | -                   | 89.16                   | -  | -                               | 200.00      | (110.84)               | 44.58%                | -                        |
| 6430    |  | Adult Movies                              | -                   | 2,116.78                | 5,388.06                                 | 4,721.87                        | 8,500.00    | (6,383.22)             | 24.90%                | 7,141.37                 |
| 6440    |  | Juvenile Movies                           | -                   | 220.14                  | 165.76                                   | -                               | 1,000.00    | (779.86)               | 22.01%                | 472.63                   |
| 6450    |  | YA Movies                                 | -                   | -                       | -  | 307.76                          | -           | -                      | Not Budgeted          | -                        |
| 6460    |  | Video / Games                             | 341.56              | 411.32                  | 243.47                                   | 70.33                           | 800.00      | (388.68)               | 51.42%                | 831.88                   |
|         |  | <b>Total Media</b>                        | 341.56              | 2,837.40                | 5,797.29                                 | 5,099.96                        | 10,800.00   | (7,962.60)             | 26.27%                | 8,470.83                 |
|         |  | <b>Total Collections</b>                  | 4,852.22            | 41,470.74               | 72,335.91                                | 70,089.16                       | 116,880.00  | (75,325.10)            | 35.48%                | 92,142.86                |
| 6800    |  | <b>Restricted Funds</b>                   |                     |                         |  |                                 |             |                        |                       |                          |
| 6802    |  | Restricted Exp - Library Foundation       | -                   | 2,059.98                | 10,728.42                                | 1,549.21                        | 5,000.00    | (2,940.02)             | 41.20%                | 11,306.95                |
| 6804    |  | Restricted Exp - Library Friends          | -                   | 1,986.21                | 4,369.07                                 | -                               | 5,000.00    | (3,013.79)             | 39.72%                | 4,369.07                 |
| 6806    |  | Restricted Exp - State of Colorado Grant  | -                   | 1,731.14                | 4,881.65                                 | 4,367.26                        | 5,600.00    | (3,868.86)             | 30.91%                | 4,928.39                 |
| 6808    |  | Restricted Exp - Humanities Grant         | -                   | 2,699.99                | -  | -                               | -           | -                      | Not Budgeted          | -                        |
| 6810    |  | Restricted Exp - CO SHARP                 | -                   | 800.00                  | -  | -                               | -           | 800.00                 | Not Budgeted          | -                        |
| 6812    |  | Restricted Exp - Growing Readers Together | 392.55              | 3,253.90                | -  | -                               | -           | 3,253.90               | Not Budgeted          | -                        |
| 6820.01 |  | Restricted Exp - Cares Grant Tmobile Data | -                   | -                       | 4,515.71                                 | -                               | -           | -                      | Not Budgeted          | -                        |
| 6820.04 |  | Restricted Exp - TOB Art Camp             | -                   | -                       | 1,292.97                                 | -                               | -           | -                      | Not Budgeted          | 1,292.97                 |
| 6803.00 |  | Restricted Exp - ARP Grant                | 2,618.00            | 2,618.00                | -  | -                               | -           | 2,618.00               | Not Budgeted          | -                        |
| 6814.00 |  | Restricted Exp - Outdoor Equity           | 2,752.92            | 2,752.92                | -  | -                               | -           | 2,752.92               | Not Budgeted          | -                        |
| 6820.10 |  | Restricted Exp - Special Programs         | -                   | -                       | 1,500.00                                 | -                               | -           | -                      | Not Budgeted          | 1,500.00                 |
|         |  | <b>Total Restricted Funds</b>             | 5,763.47            | 17,902.14               | 27,287.82                                | 5,916.47                        | 15,600.00   | (397.85)               | 114.76%               | 23,397.38                |
|         |  | <b>Total Operating expenses</b>           | 59,359.81           | 425,612.05              | 407,557.55                               | 339,145.64                      | 645,936.70  | (219,593.71)           | 65.89%                | 573,540.03               |

Prepare for Internal Use Only

**Basalt Regional Library District  
Profit & Loss Budget Performance  
General Fund  
January - August 2022**

|      |  | Aug 2022<br>Actuals | Jan-Aug 2022<br>Actuals | Previous Year<br>Jan-Aug 2021<br>Actuals | 2020<br>Jan-Aug 2020<br>Actuals | 2022 Budget         | Over/(Under)<br>Budget | % of Annual<br>Budget | 2021 Year End<br>Actuals |
|------|--|---------------------|-------------------------|--|---------------------------------|---------------------|------------------------|-----------------------|--------------------------|
| 6900 | Payroll Expenses   |                     |                         |  |                                 |                     |                        |                       |                          |
| 6910 | Payroll  | 67,949.97           | 529,304.62              | 518,662.11                               | 480,237.52                      | 944,426.00          | (415,121.38)           | 56.05%                | 807,368.35               |
| 6920 | Payroll Service  | 456.67              | 4,270.69                | 3,866.74                                 | 3,149.94                        | 7,500.00            | (3,229.31)             | 56.94%                | 6,232.44                 |
| 6930 | Payroll Taxes  | 5,278.69            | 40,694.73               | 38,096.49                                | 36,563.65                       | 76,369.00           | (35,674.27)            | 53.29%                | 61,252.53                |
| 6940 | Retirement Plan  | (2,714.95)          | 10,390.04               | 10,542.18                                | 9,647.41                        | 16,000.00           | (5,609.96)             | 64.94%                | 16,265.75                |
| 6950 | Health Insurance   | 4,124.97            | 37,989.44               | 42,746.43                                | 51,239.17                       | 75,600.00           | (37,610.56)            | 50.25%                | 66,211.79                |
| 6953 | COVID - Weekly Testing   | -                   | -                       | -  | -                               | 1,000.00            | -                      | 0.00%                 | -                        |
| 6957 | Background Check   | 70.00               | 1,262.50                | -  | -                               | -                   | -                      | Not Budgeted          | -                        |
| 6980 | Director Search  | -                   | -                       | 1,646.96                                 | -                               | -                   | -                      | Not Budgeted          | 2,501.96                 |
| 6985 | HR Assessment  | -                   | 1,735.00                | -  | -                               | -                   | 1,735.00               | Not Budgeted          | 1,790.00                 |
| 6955 | Wellness / Health - CEBT Dividend Pmts                         | -                   | -                       | 3,571.82                                 | -                               | -                   | -                      | Not Budgeted          | 5,070.00                 |
|      | Total Payroll Expenses   | 75,165.35           | 625,647.02              | 619,132.73                               | 580,837.69                      | 1,120,895.00        | (495,510.48)           | 55.82%                | 966,692.82               |
|      | <b>Total Expense</b>   | <b>134,525.16</b>   | <b>1,051,259.07</b>     | <b>1,026,690.28</b>                      | <b>919,983.33</b>               | <b>1,766,831.70</b> | <b>(715,104.19)</b>    | <b>59.50%</b>         | <b>1,540,232.85</b>      |
|      | Net General Fund Income/(Loss) Prior to Capital Rsv Allocation | (74,757.09)         | 615,527.98              | 599,745.16                               | 589,113.52                      | (20,197.90)         | 661,757.44             | -3047.49%             | 181,168.56               |
|      | 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 | (74,757.09)         | 615,527.98              | 599,745.16                               | 589,113.52                      | (107,197.90)        |                        |                       | 94,168.56                |
|      | <b>General Fund Balance 7/31/22</b>                            |                     | <b>2,344,027.48</b>     |  |                                 | <b>1,554,683.62</b> |                        |                       |                          |

**Basalt Regional Library District  
Bond Repayment Fund  
Profit & Loss Budget Performance  
January-August 2022**

|  | Aug 2022<br>Actuals | Jan-Aug 2022<br>Actuals | Previous Year<br>Jan-Aug 2021<br>Actuals | 2020<br>Jan-Aug 2020<br>Actuals | 2022 Budget | Over/(Under)<br>Budget | % of Annual<br>Budget | 2021 Year End<br>Actuals |
|--|---------------------|-------------------------|--|---------------------------------|-------------|------------------------|-----------------------|--------------------------|
| <b>Bond Repayment Fund Balance 1/1/22</b>  |                     | 799,713.31              |  |                                 | 799,714.98  |                        |                       |                          |
| Bond Repayment Fund:                       |                     |                         |  |                                 |             |                        |                       |                          |
| Interest Earned - Bond Repayment           | 2,473.08            | 6,798.88                | 194.87                                   | 5,014.88                        | 500.00      | 6,298.88               | 1359.78%              | 221.73                   |
| Mill Levy Debt Repayment                   |                     |                         |  |                                 |             |                        |                       |                          |
| Eagle County                               | 7,931.95            | 536,590.66              | 570,393.50                               | 551,237.27                      | 542,742.74  | (6,152.08)             | 98.87%                | 576,892.58               |
| Pitkin County                              | 15,515.57           | 372,594.15              | 428,362.57                               | 417,827.86                      | 385,616.72  | (13,022.57)            | 96.62%                | 438,907.88               |
| Total Mill Levy Debt Repayment             | 23,447.52           | 909,184.81              | 998,756.07                               | 969,065.13                      | 928,359.46  | (19,174.65)            | 97.93%                | 1,015,800.46             |
| Total Debt Service Fund                    | 25,920.60           | 915,983.69              | 998,950.94                               | 974,080.01                      | 928,859.46  | (12,875.77)            | 98.61%                | 1,016,022.19             |
| <b>Total Bond Repayment Fund Income</b>    | 25,920.60           | 915,983.69              | 998,950.94                               | 974,080.01                      | 928,859.46  | (12,875.77)            | 98.61%                | 1,016,022.19             |
| Expense                                    |                     |                         |  |                                 |             |                        |                       |                          |
| Bond Interest                              | -                   | 47,415.63               | 55,015.63                                | 62,515.63                       | 94,831.26   | (47,415.63)            | 50.00%                | 110,031.26               |
| Treasurer's Fees                           |                     |                         |  |                                 |             |                        |                       |                          |
| Eagle County                               | 243.01              | 16,111.39               | 17,142.34                                | 16,551.79                       | 16,282.28   | (170.89)               | 98.95%                | 17,345.77                |
| Pitkin County                              | 852.88              | 19,991.59               | 25,701.08                                | 24,583.01                       | 19,280.84   | 710.75                 | 103.69%               | 26,366.85                |
| Total Treasurer's Fees                     | 1,095.89            | 36,102.98               | 42,843.42                                | 41,134.80                       | 35,563.12   | 539.86                 | 101.52%               | 43,712.62                |
| <b>Total Bond Repayment Fund Expense</b>   | 1,095.89            | 83,518.61               | 97,859.05                                | 103,650.43                      | 130,394.38  | (46,875.77)            | 64.05%                | 153,743.88               |
| Net Bond Repayment Principle Loan Payment  | -                   | -                       | -  | -                               | 775,000.00  | -                      | 0.00%                 | 760,000.00               |
| <b>Net Bond Repayment Fund</b>             | 24,824.71           | 832,465.08              | 901,091.89                               | 870,429.58                      | 23,465.08   | 34,000.00              | 3547.68%              | 102,278.31               |
| <b>Bond Repayment Fund Balance 7/31/22</b> |                     | 1,632,178.39            |  |                                 | 823,180.06  |                        |                       |                          |
| <b>**2022 Bond Repayment Schedule:</b>     |                     |                         |  |                                 |             |                        |                       |                          |
| 5/1/22 - Series 2012 Interest              |                     | 47,415.63               |  |                                 |             |                        |                       |                          |
| 11/1/22 - Series 2012 Interest             |                     | 47,415.63               |  |                                 |             |                        |                       |                          |
| 11/1/22 - Series 2012 Principle            |                     | 775,000.00              |  |                                 |             |                        |                       |                          |
| Series 2012 Bond Matures 11/2026           |                     |                         |  |                                 |             |                        |                       |                          |

**Basalt Regional Library District  
Capital Reserve Fund  
Profit & Loss Budget Performance  
January-August 2022**

|   | Aug 2022<br>Actuals | Jan-Aug 2022<br>Actuals | Previous Year<br>Jan-Aug 2021<br>Actuals | 2020<br>Jan-Aug 2020<br>Actuals | 2022 Budget        | Over/(Under)<br>Budget | % of Annual<br>Budget | 2021 Year<br>End Actuals |
|---|---------------------|-------------------------|--|---------------------------------|--------------------|------------------------|-----------------------|--------------------------|
| <b>Capital Reserve Fund Balance 1/1/22</b>  |                     | 607,859.73              |  |                                 | 654,861.20         |                        |                       |                          |
| Capital Reserve Fund:                       |                     |                         |  |                                 |                    |                        |                       |                          |
| Income                                      |                     |                         |  |                                 |                    |                        |                       |                          |
| Allocation From General Fund                | -                   | -                       | -  | -                               | 87,000.00          | (87,000.00)            | 0.00%                 | 87,000.00                |
| Interest Earned - Reserve Fund              | 1,256.60            | 3,723.70                | 228.47                                   | 3,509.06                        | 300.00             | 3,423.70               | 1241.23%              | 290.00                   |
| <b>Total Capital Reserve Fund Income</b>    | <b>1,256.60</b>     | <b>3,723.70</b>         | <b>228.47</b>                            | <b>3,509.06</b>                 | <b>87,300.00</b>   | <b>(83,576.30)</b>     | <b>4.27%</b>          | <b>87,290.00</b>         |
| Expense                                     |                     |                         |  |                                 |                    |                        |                       |                          |
| Capital Reserve Expense                     |                     |                         |  |                                 |                    |                        |                       |                          |
| Computers - Patron                          | -                   | -                       | -  | -                               | 8,000.00           | (8,000.00)             | 0.00%                 | -                        |
| Computers - Staff                           | 1,332.80            | 4,801.76                | -  | 5,806.77                        | 8,000.00           | (3,198.24)             | 60.02%                | -                        |
| Conference Room - A/V Replace               | -                   | -                       | -  | -                               | 5,000.00           | (5,000.00)             | 0.00%                 | -                        |
| Fiber Cable                                 | -                   | -                       | -  | -                               | 20,000.00          | (20,000.00)            | 0.00%                 | -                        |
| Handrail for Tent Area                      | -                   | -                       | -  | -                               | 4,000.00           | (4,000.00)             | 0.00%                 | -                        |
| HVAC Compressors                            | -                   | -                       | -  | -                               | 10,000.00          | (10,000.00)            | 0.00%                 | -                        |
| Painting - Exterior                         | -                   | -                       | -  | -                               | 25,000.00          | (25,000.00)            | 0.00%                 | -                        |
| Painting - Interior                         | -                   | -                       | -  | -                               | 12,000.00          | (12,000.00)            | 0.00%                 | -                        |
| Pumps / Valves                              | -                   | -                       | -  | -                               | 3,000.00           | (3,000.00)             | 0.00%                 | -                        |
| Security Cameras                            | -                   | -                       | -  | -                               | 8,000.00           | (8,000.00)             | 0.00%                 | -                        |
| Televisions                                 | -                   | -                       | -  | -                               | 2,500.00           | (2,500.00)             | 0.00%                 | -                        |
| Miscellaneous                               | 269.99              | 733.31                  | -  | -                               | 10,000.00          | (9,266.69)             | 7.33%                 | 15,999.77                |
| <b>Total 8300 - Capital Reserve Expense</b> | <b>1,602.79</b>     | <b>5,535.07</b>         | <b>-</b>                                 | <b>5,806.77</b>                 | <b>115,500.00</b>  | <b>(9,266.69)</b>      | <b>4.79%</b>          | <b>15,999.77</b>         |
| <b>Net Capital Reserve Fund</b>             | <b>(346.19)</b>     | <b>(1,811.37)</b>       | <b>228.47</b>                            | <b>(2,297.71)</b>               | <b>(28,200.00)</b> | <b>(74,309.61)</b>     | <b>6.42%</b>          | <b>71,290.23</b>         |
| <b>Capital Reserve Fund Balance 7/31/22</b> |                     | <b>606,048.36</b>       |  |                                 | <b>626,661.20</b>  |                        |                       |                          |



**Basalt Regional Library District  
Maintenance Detail  
January-August 2022**

| Date                      | Name                                | Category              | Memo  | Amount              |
|---------------------------|-------------------------------------|-----------------------|---|---------------------|
| 01/01/22                  |                                     | Miscellaneous         | AED Authority Annual AEd Concierge - reclass 2022 expenses paid in 2021                             | \$ 195.00           |
| 01/12/22                  | Home Depot                          | Miscellaneous         | LB  | \$ 81.70            |
| 01/31/22                  | Grizzly Creek Enterprises, Inc.     | Grizzly Creek         | adjust doors on art display, set up stage for concert, remove old faucet & replace, take down st... | \$ 382.50           |
| 01/31/22                  | Grizzly Creek Enterprises, Inc.     | Grizzly Creek         | materials   | \$ 244.48           |
| <b>Sub-Total January</b>  |                                     |                       |   | <b>\$ 903.68</b>    |
| 02/07/22                  | Tuck Communication Services         | Miscellaneous         | voicemail extension   | \$ 200.00           |
| 02/08/22                  | Bart Services LLC                   | Plumbing / Heating    | troubleshoot heat in building   | \$ 2,849.50         |
| 02/08/22                  | Tuck Communication Services         | Telephones            | repair telephone lines  | \$ 305.00           |
| 02/12/22                  | Johnson Controls Security Solutions | Alarm / Monitoring    | 3/1-5/31/22 Service \$208.33 less credit (\$129.50)   | \$ 78.83            |
| 02/17/22                  | Acme Alarm Company                  | Alarm / Monitoring    | test and inspection 2021 / clean smokes   | \$ 64.00            |
| 02/24/22                  | Durgin Electric LLC                 | Electrical            | review lighting system / update and replace.  | \$ 4,974.34         |
| 02/28/22                  | Grizzly Creek Enterprises, Inc.     | Grizzly Creek         | remove & replace faucet; lubricate dumpster gates; take items to shed; attach shelving units; re... | \$ 270.00           |
| <b>Sub-Total February</b> |                                     |                       |   | <b>\$ 9,318.67</b>  |
| 03/01/22                  | Acme Alarm Company                  | Alarm / Monitoring    | 2nd quarter monitoring  | \$ 108.90           |
| 03/09/22                  | Glass Unlimited Inc.                | Miscellaneous         | mirror  | \$ 1,203.08         |
| 03/18/22                  | Roto Rooter Plumbing                | Plumbing / Heating    | rebuild flushometer   | \$ 397.50           |
| 03/29/22                  | Roto Rooter Plumbing                | Plumbing / Heating    | Kitchen sink R&M  | \$ 1,169.00         |
| 03/31/22                  | Durgin Electric LLC                 | Electrical            | electric / lighting review and repairs  | \$ 2,226.11         |
| 03/31/22                  | Roto Rooter Plumbing                | Plumbing / Heating    | sent estimate to replace mop sink faucet  | \$ 39.00            |
| 03/31/22                  | Grizzly Creek Enterprises, Inc.     | Grizzly Creek         | set up stage / work on carpet tiles and floor panels / meet for outdoor tent rentals / clean com... | \$ 892.23           |
| <b>Sub-Total March</b>    |                                     |                       |   | <b>\$ 6,035.82</b>  |
| 04/06/22                  | The Webstaurant Store               | Miscellaneous         | shelf for kids bathroom   | \$ 62.50            |
| 04/10/22                  | Bart Services LLC                   | Plumbing / Heating    | leak repair heating coil  | \$ 943.00           |
| 04/12/22                  | Roto Rooter Plumbing                | Plumbing / Heating    | service request for leaky mop faucet in back room   | \$ 350.00           |
| 04/14/22                  | Roto Rooter Plumbing                | Plumbing / Heating    | dissembled flushometer  | \$ 39.00            |
| 04/28/22                  | The Fireplace Company               | Fireplace maintenance | turn gas on to fireplace  | \$ 99.00            |
| 04/29/22                  | Durgin Electric LLC                 | Electrical            | repair and replace bulbs, balasts, and light fixtures   | \$ 5,267.78         |
| <b>Sub-Total April</b>    |                                     |                       |   | <b>\$ 6,761.28</b>  |
| 05/01/22                  | Sarmiento Tile LLC                  | Miscellaneous         | tile in public bathrooms below new mirrors  | \$ 1,800.00         |
| 05/07/22                  | Johnson Controls Security Solutions | Alarm / Monitoring    | 6/1-8/31/22 Service   | \$ 223.95           |
| 05/10/22                  | Key Me Lock                         | Electrical            | interior master key copies for staff  | \$ 43.31            |
| 05/11/22                  | Bart Services LLC                   | Plumbing / Heating    | Remove evaporative media and replace  | \$ 2,491.23         |
| 05/31/22                  | Grizzly Creek Enterprises, Inc.     | Grizzly Creek         | Tent Set up and carpet cleaning   | \$ 782.19           |
| 05/31/22                  | Durgin Electric LLC                 | Electrical            | repair and replace bulbs, balasts, and light fixtures, run power outlets to new staff workstations  | \$ 5,092.58         |
| <b>Sub-Total May</b>      |                                     |                       |   | <b>\$ 10,433.26</b> |
| 06/01/22                  | Acme Alarm Company                  | Alarm / Monitoring    | 3rd quarter monitoring  | \$ 108.90           |
| 06/23/22                  | TSC                                 | Miscellaneous         | CAT-5E Plenum Computer Cable - White  | \$ 1,072.56         |
| 06/30/22                  | Alpine Bank                         | Miscellaneous         | TMP a division of JAM   | \$ 24.05            |
| 06/30/22                  | Grizzly Creek Enterprises, Inc.     | Grizzly Creek         | R&M   | \$ 482.50           |
| <b>Sub-Total June</b>     |                                     |                       |   | <b>\$ 1,688.01</b>  |
| 07/29/22                  | Durgin Electric LLC                 | Electrical            | Lighting Troubleshooting  | \$ 2,154.87         |
| 07/31/22                  | Grizzly Creek Enterprises, Inc.     | Grizzly Creek         | R&M   | \$ 2,962.62         |
| <b>Sub-Total July</b>     |                                     |                       |   | <b>\$ 5,117.49</b>  |
| 08/02/22                  | Bart Services LLC                   | Plumbing / Heating    | HVAC R&M  | \$ 1,159.25         |
| 08/10/22                  | Amazon                              | Miscellaneous         | Flex Tape   | \$ 68.58            |
| 08/14/22                  | *Divvy                              | Miscellaneous         | Caravan / Grainger  | \$ 381.19           |
| 08/25/22                  | Roto Rooter Plumbing                | Plumbing / Heating    | Plumbing  | \$ 198.00           |
| 08/30/22                  | Durgin Electric LLC                 | Electrical            | Retro Fitting   | \$ 2,076.23         |
| 08/30/22                  | Roto Rooter Plumbing                | Plumbing / Heating    | Plumbing  | \$ 1,111.49         |
| <b>Sub-Total August</b>   |                                     |                       |   | <b>\$ 4,994.74</b>  |
| <b>Grand Total</b>        |                                     |                       |   | <b>\$ 45,252.95</b> |

|                       |                     |
|-----------------------|---------------------|
| Alarm / Monitoring    | \$ 1,161.58         |
| Electrical            | \$ 21,835.22        |
| Fireplace maintenance | \$ 99.00            |
| Grizzly Creek         | \$ 6,016.52         |
| Inspection / Testing  | \$ -                |
| Pest Control          | \$ -                |
| Plumbing / Heating    | \$ 10,746.97        |
| Roof Maintenance      | \$ -                |
| Signage               | \$ -                |
| Telephones            | \$ 305.00           |
| Window Cleaning       | \$ -                |
| Miscellaneous         | \$ 5,088.66         |
|                       | <b>\$ 45,252.95</b> |

**BASALT REGIONAL LIBRARY DISTRICT  
AP LIST  
SEPTEMBER 19, 2022**

| <b>PAYEE</b>                                 | <b>BUDGET CODE</b>                  | <b>AMOUNT</b> |
|--|-------------------------------------|---------------|
| *Bill.com                                    | 5010 Accounting                     | 195.36        |
| *Black Hills Energy                          | 5520 Gas                            | 78.22         |
| *Divvy                                       | Multiple                            | 3,523.48      |
| *Holy Cross Energy                           | 5510 Electric                       | 817.09        |
| *Leaf  | 5730 Lease                          | 182.71        |
| *Paychex Payroll Service                     | 6920 Payroll Service                | 456.67        |
| *TIAA-CREF                                   | 6940 Retirement Plan                | 4,991.77      |
| Alpine Bank                                  | 5310 Office Supplies                | 52.20         |
| Alsco  | 5450 Mat Cleaning                   | 69.06         |
| Amazon                                       | Multiple                            | 4,897.07      |
| Aspen Music Festival and School              | 5620 Children's                     | 485.36        |
| Aspen Public Radio                           | 5285 Radio Advertising              | 275.00        |
| Bart Services LLC                            | 5400 Facility Expenses              | 1,159.25      |
| Basalt Lions Club                            | 6814 Restricted - Outdoor Equity    | 107.06        |
| Basalt Office & Art Supply                   | 5310 Office Supplies                | 15.95         |
| Cathy Click                                  | 6814 Restricted - Outdoor Equity    | 89.02         |
| CEBT Willis of Colorado                      | 6950 Wellness/Health Insurance      | 7,811.82      |
| Century Link                                 | 5550 Telephone                      | 475.77        |
| Daly Property Services, Inc.                 | 5430 Landscaping                    | 946.49        |
| Discount Paper Products, INC                 | 5310 Office Supplies                | 88.57         |
| Durgin Electric LLC                          | 5440 Maintenance                    | 4,231.10      |
| Employers Council Services, Inc.             | 6957 Background Check               | 70.00         |
| EverGreen ZeroWaste                          | 5515 Compost Collection System      | 130.00        |
| Gaby Lagos                                   | 5750 Supplies                       | 7.50          |
| Garfield & Hecht, P.C.                       | 5040 Legal                          | 908.48        |
| Grizzly Creek Enterprises, Inc.              | Multiple                            | 7,128.87      |
| Holly Pilkington                             | 5270 Travel Expenses                | 265.79        |
| Image Net Consulting                         | Multiple                            | 1,085.23      |
| Indigenous Performance Productions, a nonpro | 5640 Music                          | 5,000.00      |
| Ingram Library Services                      | Multiple                            | 5,041.86      |
| Johnson Controls Security Solutions          | 5440 Maintenance                    | 223.95        |
| Lindahl, Kara                                | Multiple                            | 72.72         |
| Marchetti & Weaver, LLC                      | 5010 Accounting                     | 245.00        |
| Marmot Library Network, Inc.                 | 6803 Restricted - ARP Grant         | 17,492.00     |
| McMahan and Associates                       | 5020 Audit - Annual                 | 14,000.00     |
| Meghan Hayes                                 | 8310 Capital Reserve Expense - Misc | 1,332.80      |
| OCLC, Inc.                                   | 5320 Technical Cataloging & Service | 98.93         |
| ODP Business Solutions                       | 5310 Office Supplies                | 119.86        |
| Old World Wine Co                            | 5610 Adult                          | 240.00        |
| Roaring Fork Conservancy                     | Multiple                            | 3,000.00      |
| Roto Rooter Plumbing                         | 5440 Maintenance                    | 1,309.49      |

**BASALT REGIONAL LIBRARY DISTRICT  
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SEPTEMBER 19, 2022**

| <b>PAYEE</b>          | <b>BUDGET CODE</b> | <b>AMOUNT</b>              |
|-----------------------|--------------------|----------------------------|
| Steve Alldredge       | 5610 Adult         | 600.00                     |
| Swank Movie Licensing | 5835 Movie License | 494.00                     |
| T-Mobile              | 5575 Hot Spots     | 1,462.97                   |
| Waste Management      | 5560 Trash         | 1,163.61                   |
|                       | <b>Grand Total</b> | <b><u>\$ 92,442.08</u></b> |