



2023 Preliminary Balanced Budget

Board of Trustees Meeting

October 7, 2022

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Randy Green

Chief Financial Officer

2023 Budget ~ Timeline

- **October 7, 2022 ~ Budget Hearing 1 (2023 Preliminary Balanced Budget)**
 - **Non-Action Item** - Statutory Presentation of the 2023 Preliminary Balanced Budget
 - *[Statutory Deadline - October 15, 2022 C.R. S 29-1-106 (1)]* SEP

- **November 16, 2022 ~ Budget Hearing 2 (2023 Budget Discussion)**
 - Presentation of Historical Analysis and Budget Highlights

- **December TBD ~ Budget Hearing 3 (2023 Original Adopted Budget)**
 - Resolution to Adopt the 2023 Original Adopted Budget
 - *[Statutory Deadline – December 15, 2022 C.R. S 29-1-108 (2)]*
 - Resolution to Certify the Mill Levy
 - *[Statutory Deadline – December 15, 2022 C.R. S 39-5-128]*



2023 Budget Summary

| | General Fund | Special Revenue Fund | Capital | Internal Service Fund | |
|--------------------------------------|--------------------|----------------------|------------------|-----------------------|--------------------|
| | Mills 2.866 | | Mills 0.361 | Mills 0.285 | T. Mills 3.512 |
| | TOTAL GENERAL FUND | Special Revenue Fund | TOTAL CAPITAL | Self-Insurance Fund | TOTAL BUDGET |
| REVENUES | | | | | |
| Property Taxes | | | | | |
| Current | 27,444,321 | 0 | 3,469,641 | 2,739,190 | 33,653,152 |
| Delinquent | 18,870 | 0 | 0 | 0 | 18,870 |
| Omitted | 7,344 | 0 | 0 | 0 | 7,344 |
| Specific ownership taxes | 3,200,003 | 0 | 0 | 0 | 3,200,003 |
| Interest on taxes | 38,250 | 0 | 0 | 0 | 38,250 |
| Payment in lieu of taxes | 10,200 | 0 | 0 | 0 | 10,200 |
| Total taxes | 30,718,988 | 0 | 3,469,641 | 2,739,190 | 36,927,819 |
| Intergovernmental | 470,000 | 0 | 0 | 0 | 470,000 |
| Fines and fees | 67,500 | 0 | 0 | 0 | 67,500 |
| Interest income | 0 | 0 | 0 | 0 | 0 |
| Donations / fundraising | 200,000 | 0 | 0 | 0 | 200,000 |
| Employer contributions | 0 | 0 | 0 | 0 | 0 |
| Employee contributions | 0 | 0 | 0 | 560,677 | 560,677 |
| Miscellaneous | | | | | |
| Copy sales | 45,225 | 0 | 0 | 0 | 45,225 |
| Parking lot collections | 10,050 | 0 | 0 | 0 | 10,050 |
| Other | 4,523 | 0 | 0 | 0 | 4,523 |
| Total Revenue | 31,516,285 | 0 | 3,469,641 | 3,299,867 | 38,285,793 |
| EXPENSES | | | | | |
| Personnel Services | 22,975,067 | 0 | 0 | 0 | 22,975,067 |
| Supplies | 971,779 | 0 | 0 | 0 | 971,779 |
| Library Materials | 5,673,850 | 0 | 0 | 0 | 5,673,850 |
| Utilities | 942,671 | 0 | 0 | 0 | 942,671 |
| Telecommunication Costs | 587,240 | 0 | 0 | 0 | 587,240 |
| Contractual Services | 4,444,553 | 0 | 0 | 0 | 4,444,553 |
| Repairs and Maintenance | 975,253 | 0 | 0 | 0 | 975,253 |
| Other Services | 1,175,667 | 0 | 0 | 0 | 1,175,667 |
| Claims incurred | 0 | 0 | 0 | 2,154,124 | 2,154,124 |
| Administrative | 0 | 0 | 0 | 1,143,974 | 1,143,974 |
| Capital Outlay | 0 | 74,913 | 3,469,641 | 0 | 3,544,554 |
| Total expense | 37,746,079 | 74,913 | 3,469,641 | 3,298,098 | 44,588,731 |
| Excess of revenues over expenditures | (6,229,794) | (74,913) | 0 | 1,769 | (6,302,938) |
| Other financing sources (uses) | | | | | |
| Transfers in (out) | 0 | 0 | 0 | 0 | 0 |
| Proceeds from sale of assets | 5,025 | 0 | 0 | 0 | 5,025 |
| Investment Earnings | 78,750 | 0 | 0 | 41 | 78,791 |
| Special item | | | | | |
| TABOR refund | 0 | 0 | 0 | 0 | 0 |
| Net change in fund balance | (6,146,019) | (74,913) | 0 | 1,810 | (6,219,122) |
| Fund balance, beginning of year | 11,771,801 | 74,913 | 0 | 14,036 | 11,860,749 |
| Fund balance, end of year | 5,625,782 | 0 | 0 | 15,846 | 5,641,628 |



2023 Budget Summary

General Fund - Fund Balance Summary

Nonspendable

| | |
|----------------------|---|
| Prepaid expenditures | 0 |
|----------------------|---|

Restricted For:

| | |
|-------------------|---------|
| Emergency (TABOR) | 200,000 |
|-------------------|---------|

| | |
|------------------|-----------|
| Gifts and grants | 1,148,002 |
|------------------|-----------|

| | |
|-------------------------|------------------|
| Total Restricted | 1,148,002 |
|-------------------------|------------------|

Spending Reserve Policy requires 8%-25% of Unassigned Fund Balance remain reserved

Assigned To:

| | |
|----------------------------------|---|
| Purchases of books and materials | 0 |
|----------------------------------|---|

| | |
|----------------|--------|
| McKinley Trust | 39,275 |
|----------------|--------|

| | |
|---------------------|---|
| Purchased contracts | 0 |
|---------------------|---|

| | |
|-----------------------|---------------|
| Total Assigned | 39,275 |
|-----------------------|---------------|

Assumption: Current Year Revenue equals Annual Spend

Unassigned

| | |
|--|-----------|
| | 4,438,504 |
|--|-----------|

| | |
|--------------------|-----------|
| Total Fund Balance | 5,625,782 |
|--------------------|-----------|

Current Yr Genl Fund Ttl Revenue \$ 31,516,285

| | | |
|------------------------|-----------|------|
| 1 Month of Unassigned: | 2,626,357 | 8.3% |
|------------------------|-----------|------|

| | | |
|------------------------|-----------|-------|
| 2 Month of Unassigned: | 5,252,714 | 16.7% |
|------------------------|-----------|-------|

| | | |
|------------------------|-----------|-------|
| 3 Month of Unassigned: | 7,879,071 | 25.0% |
|------------------------|-----------|-------|



2023 Budget Summary

General Fund - Public Services

| | Public Services - Administration | Adult Services | Creative Services | Young Adult Services | Family and Children's Services | Equity, Diversity and Inclusion | Collection Management | Regional History and Genealogy | Adult Education | Library Services |
|-------------------------|-------------------------------------|-------------------|----------------------|-------------------------|--------------------------------------|---------------------------------------|--------------------------|--------------------------------------|--------------------|---------------------|
| EXPENSES | | | | | | | | | | |
| Personnel Services | 129,169 | 672,614 | 549,869 | 461,366 | 744,771 | 230,575 | 1,639,088 | 733,594 | 480,129 | 5,512,007 |
| Supplies | 2,120 | 3,710 | 18,020 | 30,846 | 12,190 | 3,710 | 125,080 | 14,274 | 8,480 | 216,310 |
| Library Materials | 0 | 0 | 9,492 | 0 | 7,741 | 0 | 5,626,630 | 0 | 22,600 | 5,666,463 |
| Utilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Telecommunication Costs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contractual Services | 0 | 139,572 | 66,038 | 49,555 | 108,340 | 36,950 | 606,839 | 51,244 | 0 | 1,058,539 |
| Repairs and Maintenance | 0 | 0 | 21,200 | 0 | 0 | 0 | 0 | 0 | 0 | 21,200 |
| Other Services | 5,372 | 19,535 | 17,945 | 41,715 | 67,577 | 7,790 | 58,931 | 27,192 | 43,298 | 283,984 |
| Claims incurred | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital Outlay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total expense | 136,661 | 835,431 | 682,564 | 583,483 | 940,619 | 279,025 | 8,056,569 | 826,304 | 554,507 | 12,758,503 |



2023 Budget Summary

General Fund - Public Services

| | Regional Administration | Penrose Library | Cheyenne Mountain Library | Old Colorado City Library | Manitou Springs Library | Ute Pass Library | Mobile Library Services | East Library | Fountain Library | Ruth Holley Library |
|-------------------------|----------------------------|--------------------|---------------------------------|---------------------------------|----------------------------|---------------------|-------------------------------|------------------|---------------------|---------------------------|
| <u>EXPENSES</u> | | | | | | | | | | |
| Personnel Services | 791,094 | 1,445,228 | 551,993 | 466,462 | 298,436 | 44,520 | 472,413 | 1,805,748 | 380,933 | 497,307 |
| Supplies | 25,758 | 10,600 | 12,720 | 4,770 | 5,830 | 2,385 | 1,961 | 27,560 | 6,678 | 7,950 |
| Library Materials | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,590 | 0 | 0 |
| Utilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Telecommunication Costs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contractual Services | 0 | 1,855 | 848 | 530 | 4,452 | 530 | 1,166 | 4,240 | 424 | 530 |
| Repairs and Maintenance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Services | 78,503 | 0 | 0 | 0 | 0 | 0 | 6,372 | 0 | 0 | 0 |
| Claims incurred | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital Outlay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total expense | 895,354 | 1,457,683 | 565,561 | 471,762 | 308,718 | 47,435 | 481,912 | 1,839,138 | 388,035 | 505,787 |



2023 Budget Summary

General Fund - Public Services

| | Sand Creek Library | Library 21c | High Prairie Library | Monument Library | Palmer Lake Library | Rockrimmon Library | Calhan Library | Regional Libraries | TOTAL PUBLIC SERVICES |
|-------------------------|-----------------------|-------------|-------------------------|---------------------|------------------------|-----------------------|----------------|-----------------------|-----------------------------|
| EXPENSES | | | | | | | | | |
| Personnel Services | 610,599 | 1,686,895 | 409,957 | 572,424 | 0 | 511,355 | 73,162 | 10,618,527 | 16,259,704 |
| Supplies | 21,942 | 21,200 | 3,180 | 3,180 | 0 | 3,180 | 530 | 159,424 | 377,854 |
| Library Materials | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,590 | 5,668,053 |
| Utilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Telecommunication Costs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contractual Services | 848 | 5,300 | 795 | 1,060 | 0 | 795 | 795 | 24,168 | 1,082,707 |
| Repairs and Maintenance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 21,200 |
| Other Services | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 84,875 | 374,230 |
| Claims incurred | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Administrative | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital Outlay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total expense | 633,389 | 1,713,395 | 413,932 | 576,664 | 0 | 515,330 | 74,487 | 10,888,584 | 23,783,747 |

Questions?