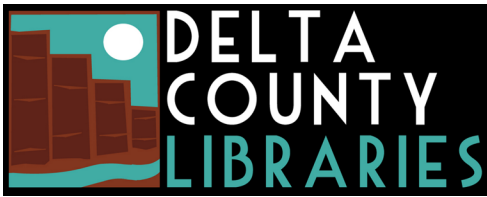


Delta County Public Library District
2023 Audited Actuals, 2024 Budget vs. Actuals, and Final Proposed 2025 Budget

| | 2023 Actual | 2024 Approved | Estimated 2024 Actual | 2025 Proposed |
|---|-------------------------|-------------------------|-----------------------------|-------------------------|
| REVENUE | | | | |
| Delta County Property Tax Revenue | 1,087,843 | 1,348,579 | 1,348,579 | 1,366,220 |
| Montrose County Property Tax Revenue | 16,564 | 20,103 | 20,103 | 20,173 |
| Other Tax Revenue | 331,384 | 337,967 | 537,479 | 345,467 |
| Operating Revenue | 24,628 | 26,000 | 26,750 | 26,000 |
| Donations | 20,615 | 35,000 | 17,890 | 38,758 |
| Grant Operating Revenue | 16,808 | 41,260 | 12,470 | 50,493 |
| Capital Outlay Fund | 0 | 0 | 0 | 0 |
| Other | 101,642 | 100,000 | 103,351 | 90,000 |
| TOTAL REVENUE | <u>1,599,484</u> | <u>1,908,909</u> | <u>2,066,622</u> | <u>1,937,111</u> |
| EXPENSE | | | | |
| Personnel | 879,575 | 1,555,586 | 1,229,795 | 1,379,630 |
| Administration | 26,576 | 28,400 | 23,840 | 27,550 |
| Professional Services | 91,880 | 107,775 | 105,630 | 107,450 |
| General Operating | 160,579 | 201,250 | 170,611 | 191,900 |
| Collections | 114,870 | 105,100 | 124,197 | 106,600 |
| Supplies | 36,418 | 56,700 | 47,039 | 49,494 |
| Facilities | 52,318 | 72,962 | 45,088 | 58,187 |
| Capital | 40,729 | 45,406 | 37,250 | 39,300 |
| Literacy Program | 3,529 | 2,200 | 1,000 | 1,000 |
| Library Branch Capital Projects | 8,800 | 26,000 | 19,242 | 26,000 |
| Miscellaneous | 0 | 0 | 0 | 0 |
| 2023 Audit Expense Adjustment | 192,255 | | | |
| TOTAL EXPENSE | <u>1,607,529</u> | <u>2,201,379</u> | <u>1,803,692</u> | <u>1,987,111</u> |
| Total Revenue | 1,599,484 | 1,908,909 | 2,066,622 | 1,937,111 |
| Total Expense | <u>1,607,529</u> | <u>2,201,379</u> | <u>1,803,692</u> | <u>1,987,111</u> |
| Added to or subtracted from Reserves | (8,045) | \$ (292,470) | \$ 262,930 | \$ (50,000) |

Note: 2025 Proposed - \$50,000 Subtracted from Committed Capital Reserves Per Resolution 2024-03

| | | |
|---|----------------------------|---------------------|
| Reserves Fund Balance at Beginning of Year | 1,847,272 | 2,110,202 |
| Added to or Subtracted from Reserves | 262,930 | (50,000) |
| Reserves Fund Balance at End of Year | \$ 2,110,202 | \$ 2,060,203 |
| Restricted Reserves (3% TABOR) | (54,111) | |
| Committed Reserves (25% Expenses) | (496,778) | |
| Committed Capital Reserves (\$434,500) | (434,500) | |
| Available Reserves Fund Balance | <u>\$ 1,559,313</u> | |



**CEDAREGE CRAWFORD
DELTA HOTCHKISS PAONIA**

Serving and Empowering People
Providing Resources for Life, Leisure, and Learning

**Delta County Public Library District
Resolution to Commit and Assign Reserves
Resolution No. 2024-03**

WHEREAS, the Board of Trustees of Delta County Public Library District (“District”) adopted the 2024 annual budget on January 5, 2024, showing an Available Reserves Fund Balance of \$1,586,216; and

WHEREAS, the District’s Reserves Policy, approved October 19, 2017, permits the Board of Trustees to commit and assign available reserves that are not currently placed into a specified reserve category; and

WHEREAS, on September 21, 2022, under Resolution 2022-02, the Board of Trustees obligated the annual Delta County Library Appropriation of approximately \$50,000 to satisfy the District’s share of capital cost overruns of the new Delta Library in the amount of \$434,500, with Delta County retaining the appropriation until satisfied in approximately nine (9) years commencing with fiscal year 2024; and

WHEREAS, the Board of Trustees desires to commit \$434,500 of unassigned reserves for capital projects for facilities, equipment, and furniture to be spent, if needed, in an annual amount not to exceed \$50,000 over nine (9) years or until 2032; and

WHEREAS, the District has received donation monies through its library branches totaling approximately \$120,766 as of April 30, 2024, that remain unspent; and

WHEREAS, the Board of Trustees desires to assign \$120,766 as unspent donations for expenditure, as necessary, to benefit the library branches, following the District’s fiscal policies.

NOW, THEREFORE, BE IT RESOLVED by the BOARD OF TRUSTEES of the DELTA COUNTY PUBLIC LIBRARY DISTRICT:

1. That \$434,500 of unassigned reserves be committed for capital projects for facilities, equipment, and furniture to be spent, if needed, in an annual amount not to exceed \$50,000 over nine (9) years or until 2032.

2. That \$120,766 be assigned as unspent donations and available for expenditure, as necessary, to benefit the library branches, following the District's fiscal policies.

ADOPTED: May 15, 2024

DELTA COUNTY PUBLIC LIBRARY DISTRICT

/s/ Esther Koontz

Esther Koontz, President

ATTEST:

/s/ Louise Fierro

Louise Fierro, Secretary