



Jefferson County
PUBLIC LIBRARY

BOARD STUDY SESSION

DATE: June 9, 2022

TIME: 5:30 P.M.

PLACE: Hybrid Public Meeting

- Online via ZOOM
- In-Person at Lakewood Library meeting room, 10200 W. 20th Avenue, Lakewood 80215

Business Strategy and Finance

- Financial Review (April 2022)
- Review draft 2023 Proposed Budget Plan
- Review draft 2023 5-Year Capital Plan
- Review 10-Year Financial Forecast
- Review draft letter to the Board of County Commissioners certifying the mil levy necessary to maintain and operate the library

Contracts & Agreements

- Baker and Taylor Contract Renewal Information
- JCPL and Jefferson County Business and Workforce Center Intergovernmental Agreement Amendment

For instructions on how to access the **online ZOOM Study Session** please go to:
<https://jeffcolibrary.org/board-of-trustees/2022-study-sessions/>

NEXT BOARD STUDY SESSION



Jefferson County
PUBLIC LIBRARY

memorandum

To: Donna Walker, executive director

From: Dan Wells, director of Business Strategy & Finance; Angila Pine, Temporary Financial Support

Re: 2023 Proposed Budget

Date: June 9, 2022

Jefferson County Public Library's 2023 Proposed Budget

JCPL's proposed budget for 2023 includes adjusted project timelines that prioritize increased square footage while maintaining the minimum Reserve Fund Balance as discussed by the Library Board last month, ensures funding for library services to support community needs, and continues progress towards achieving and accelerating the Library's strategic priorities.

Revenue Assumptions

Projected revenue is largely unchanged from the estimates that were included in the long-term planning scenarios in May. Property Tax assumptions are:

- The mill levy is 4.5 for all years.
- A 1% increase in gross assessed value is what county is using to forecast 2023 property tax revenue. Preliminary assessed gross valuations will be available at the end of August.
- There is some uncertainty in revenue projections past 2023. Recently passed legislation will reduce the assessment rate on both residential and commercial property. Preliminary projections for revenue reduction are not yet built into our financial models.

Planned Expenses

JCPL is projecting investment in increased staffing to support the opening of the South County Library in 2023. The 2023 budget includes the addition of 18.5 FTE to support the new location.

The Library's capital projects in the 2023 budget and 5 year Capital Improvement Plan (CIP) reflect the community's priority of improving services in underserved areas with development of the South County Library and Northwest Arvada Library. Funding for Annual Repair and Maintenance (ARM) and other capital investments allows the Library to maintain and upgrade existing services and update the IT infrastructure patrons and staff rely on.

The proposed budget for 2023 also includes continued investment in books and materials, library programming and other services with the goal of balancing growth and enhancements to library services with long-term financial sustainability.

Attachments

- 2023 Budget Tables
- Long Term Financial Plan
- Trustee 2023 Budget Cover Letter
- JCPL's 2023 Proposed Budget Presentation

TABLE 1
JEFFERSON COUNTY PUBLIC LIBRARY
TOTAL FUND SUMMARY
2023 Proposed Budget

Sources and Uses of Funds	2021 Actual	2022 Amended Budget	2023 Proposed Budget	\$ Incr (Decr) 2022 to 2023 Budget	% Incr (Decr) 2022 to 2023 Budget
Sources of Funds					
Revenues					
Property Tax (net of adjustments)	\$ 47,028,297	\$ 52,407,622	\$ 52,287,672	\$ (119,950)	0%
Total Taxes	\$ 47,028,297	\$ 52,407,622	\$ 52,287,672	\$ (119,950)	0%
Federal & State Grants	\$ 226,169	\$ 125,000	\$ 145,000	\$ 20,000	16%
Library Fees	37,266	115,000	85,000	(30,000)	-26%
Other Revenue	389,946	298,640	675,650	377,010	126%
Total Other Revenues	\$ 653,381	\$ 538,640	\$ 905,650	\$ 367,010	68%
Sub Total Revenues	\$ 47,681,678	\$ 52,946,262	\$ 53,193,322	\$ 247,060	0%
Transfer from Fund Balance	\$ -	\$ 12,441,736	\$ 16,878,331		
Transfer to Fund Balance	9,968,351				
Total Sources of Funds	\$ 37,713,328	\$ 65,387,998	\$ 70,071,653	\$ 4,683,655	7%
Uses of Funds					
Operating Expenditures					
Salaries & Employee Benefits					
Salaries	\$ 15,213,963	\$ 16,601,010	\$ 17,574,490	\$ 973,480	6%
Benefits	4,804,257	5,719,962	5,949,258	229,296	4%
Total Salaries & Benefits	\$ 20,018,220	\$ 22,320,972	\$ 23,523,747	\$ 1,202,776	5%
Library Books & Materials	\$ 7,271,651	\$ 7,937,400	\$ 9,409,434	\$ 1,472,034	19%
Supplies	1,179,692	1,559,475	1,375,098	(184,377)	-12%
Vehicles	-	-	-	-	
Services & Charges	3,940,079	5,704,984	5,996,677	291,693	5%
Internal Transactions /Cost Allocation	2,533,124	2,734,736	3,140,251	405,515	15%
Total Operating Expenditures	\$ 34,942,766	\$ 40,257,567	\$ 43,445,208	\$ 3,187,641	8%
Financing & Debt Service	\$ 621,819	\$ 621,945	\$ 621,745	\$ (200)	0%
Capital Projects	\$ 2,148,743	\$ 24,508,487	\$ 26,004,701	\$ 1,496,214	6%
Total Uses of Funds	\$ 37,713,328	\$ 65,387,998	\$ 70,071,653	\$ 4,683,655	7%



TABLE 2A
JEFFERSON COUNTY PUBLIC LIBRARY
FUND BALANCE SUMMARY
2023 Proposed Budget

	2021 Actual	2022 Amended Budget	2023 Proposed Budget
Beginning Fund Balance	\$ 33,319,987	\$ 43,288,338	\$ 30,846,602
Revenues	\$ 45,488,534	\$ 50,503,581	\$ 50,741,149
Capital Funding	2,193,145	2,442,681	2,452,173
Total Revenues	\$ 47,681,678	\$ 52,946,262	\$ 53,193,322
Expenditures			
Operating Expenditures	\$ 34,942,766	\$ 40,257,567	\$ 43,445,208
Debt Service	621,819	621,945	621,745
Capital Projects	2,148,743	24,508,487	26,004,701
Total Expenditures	\$ 37,713,328	\$ 65,387,998	\$ 70,071,653
Ending Fund Balance	\$ 43,288,338	\$ 30,846,602	\$ 13,968,270
Increase/(Decrease) in Fund Balance	\$ 9,968,351	\$ (12,441,736)	\$ (16,878,331)
Reserve Fund	\$ 43,288,338	\$ 30,846,602	\$ 13,968,270
Reserve Balance Policy Calculation			
	2021 Actual	2022 Amended Budget	2023 Proposed Budget
16% - Current Year Budgeted Revenues	\$ 7,629,069	\$ 8,471,402	\$ 8,510,932
9% - Current Year Budgeted Revenues - Uncertainty	4,291,351	4,765,164	4,787,399
Total Minimum F/B Reserve Requirements (FLOOR)	\$ 11,920,420	\$ 13,236,566	\$ 13,298,331
50% of Current Year Budgeted Revenues	\$ 23,840,839	\$ 26,473,131	\$ 26,596,661
Total Maximum F/B Reserve Requirements (CEILING)	\$ 23,840,839	\$ 26,473,131	\$ 26,596,661
Above/(Below) Minimum (FLOOR)	\$ 31,367,918	\$ 17,610,036	\$ 669,940
Above/(Below) Maximum (CEILING)	\$ 19,447,499	\$ 4,373,471	\$ (12,628,391)



**TABLE 3
JEFFERSON COUNTY PUBLIC LIBRARY
OPERATING EXPENDITURES
2023 Proposed Budget**

Sources and Uses of Funds	2021 Actual	2022 Amended Budget	2023 Proposed Budget	\$ Incr (Decr) 2022 to 2023 Budget	% Incr (Decr) 2022 to 2023 Budget
Sources of Funds					
Revenues					
Taxes					
Property Taxes (95.5% of total)	\$ 46,543,405	\$ 51,839,123	\$ 52,040,573	\$ 201,450	0%
Delinquent Taxes	199,454	48,032	121,267	73,235	152%
Prior Year Cancellations	(349,283)	(92,339)	(498,187)	(405,848)	440%
Urban Renewal	(1,545,098)	(1,850,902)	(1,849,932)	970	0%
Penalties & Interest	(13,326)	21,027	21,778	751	4%
Total Taxes	\$ 44,835,152	\$ 49,964,941	\$ 49,835,499	\$ (129,442)	0%
Federal & State Grants	\$ 226,169	\$ 125,000	\$ 145,000	\$ 20,000	16%
Library Fines	28,124	10,000	-	(10,000)	-100%
Charges for Services	9,142	105,000	85,000	(20,000)	-19%
Investment Income	(201,886)	108,000	187,500	79,500	74%
Library Foundation	199,566	100,000	100,000	-	0%
E-Rate Revenue	283,030	90,640	388,150	297,510	328%
Other Misc Revenue	21,638	-	-	-	-
Transfer	87,598	-	-	-	-
Total Revenues	\$ 45,488,534	\$ 50,503,581	\$ 50,741,149	\$ 237,568	0%
Uses of Funds					
Operating Expenditures					
Salaries & Employee Benefits					
Salaries	\$ 13,576,973	\$ 15,829,037	\$ 16,686,331	\$ 857,294	5%
Awards & Bonuses	143,689	140,000	160,000	20,000	14%
Termination Pay	178,014	110,000	250,000	140,000	127%
Temporary Salaries	1,308,187	1,687,043	1,638,341	(48,703)	-3%
CARES Reimbursed Salaries	-	-	-	-	-
Overtime	7,099	-	8,000	8,000	-
Vacancy Savings	-	(1,165,071)	(1,168,182)	(3,111)	0%
Benefits	4,804,257	5,719,962	5,949,258	229,296	4%
Total Salaries & Benefits	\$ 20,018,220	\$ 22,320,972	\$ 23,523,747	\$ 1,202,776	5%
Library Books & Materials	\$ 7,152,323	\$ 7,737,400	\$ 9,170,434	\$ 1,433,034	19%
Library Periodicals	119,328	200,000	239,000	39,000	20%
Sub-Total Library Collections	\$ 7,271,651	\$ 7,937,400	\$ 9,409,434	\$ 1,472,034	19%
Supplies	\$ 1,179,692	\$ 1,559,475	\$ 1,375,098	\$ (184,377)	-12%
Services & Charges	3,940,079	5,704,984	5,996,677	291,693	5%
Vehicles	-	-	-	-	-
Interdepartmental Direct Charges	1,177,606	1,264,323	1,363,659	99,336	8%
Interdepartmental Indirect Charges	1,355,518	1,470,413	1,776,592	306,179	21%
Total Supplies and Other	\$ 7,652,895	\$ 9,999,195	\$ 10,512,026	\$ 512,831	5%
Total Operating	\$ 34,942,766	\$ 40,257,567	\$ 43,445,208	\$ 3,187,641	8%



Authorized Positions	2021 Amended Budget	2022 Amended Budget	2023 Proposed Budget	Incr (Decr) 2022 to 2023 Budget
FTE Positions - Active	268.5	279.5	298.0	18.5
FTE Positions - Reserved	8.5	-	-	-
Total Authorized Positions	277.0	279.5	298.0	18.5



**TABLE 4
JEFFERSON COUNTY PUBLIC LIBRARY
DEBT SERVICE DETAIL
2023 Proposed Budget**

Sources and Uses of Funds	2021 Actual	2022 Amended Budget	2023 Proposed Budget	\$ Incr (Decr) 2022 to 2023 Budget
Debt Service				
Principal - Arvada (2005-2024)	\$ 565,720	\$ 579,366	\$ 593,013	\$ 13,647
Interest - Arvada (2005-2024)	56,099	42,578	28,731	(13,847)
Principal - Refunding Series 2013	-	-	-	-
Interest - Refunding Series 2013	-	-	-	-
Principal - COP - Capital Projects	-	-	-	-
Interest - COP - Capital Projects	-	-	-	-
Total Debt Service	\$ 621,819	\$ 621,945	\$ 621,745	\$ (200)

Arvada
Total Issue \$8,886,000
Term 2005-2024
Use - Arvada Library Facility

Build America Bonds
Total Issue \$6,293,000
Original Term 2011-2020
Refunding Term 2013-2024
Use - Lakewood HVAC
Energy Conservation
Book Sorters
Library Service Center Remodel

Certificates of Participation (COP)
Total Issue \$995,000
Term 2014-2020
Use - Belmar Roof Replacement
Columbine HVAC
Columbine Parking Lot
Standley Lake Parking Lot



TABLE 5
JEFFERSON COUNTY PUBLIC LIBRARY
CAPITAL IMPROVEMENT PROJECTS
2023 Proposed Budget

Sources and Uses of Funds	2021 Actual	2022 Amended Budget	2023 Proposed Budget	\$ Incr (Decr) 2021 to 2022 Budget
Sources of Funds				
Property Tax - Capital - 4.5%	4.66%	4.66%	4.69%	
Property Tax - Capital - 4.5%	\$ 2,193,145	\$ 2,442,681	\$ 2,452,173	\$ 9,492
Transfer from FB - Capital Expenses				(0)
Total Sources of Funds	\$ 2,193,145	\$ 2,442,681	\$ 2,452,173	\$ 9,492
Uses of Funds				
Annual Replacement & Maintenance Program (ARM) & Ongoing Projects				
ARM-01 Capital Maintenance	\$ 183,701	\$ 250,000	\$ 250,000	\$ -
ARM-02 Equipment Replacement	468	62,000	36,000	(26,000)
ARM-03 Computer 5-year Replacement Plan	412,322	312,678	250,000	(62,678)
ARM-04 Book Sorter Replacement	492,352	500,000	350,000	(150,000)
ARM-05 IT Infrastructure Replacement	480,442	250,000	350,000	100,000
Offsite Services	257,868	430,690	60,000	(370,690)
2018 Projects				
18-08 Bookmobile Replacement	111,623	317,194	-	(317,194)
2019 Projects				
19-02 Document Management System	2,738	77,263	-	(77,263)
2021 Projects				
Standley Lake Clerestory Roof	143,309	-	-	-
2022 Projects				
Library Location Holds Lockers	-	205,000	-	(205,000)
Library Conifer Opportunity	-	-	2,500,400	2,500,400
Library Belmar Outdoor Space	-	200,000	-	(200,000)
Library Data Warehouse	-	125,000	-	(125,000)
Multi-Year Construction Projects				
South County Library	63,919	16,378,662	8,698,826	(7,679,836)
Evergreen Remodel	-	700,000	3,520,000	2,820,000
NW Arvada Library	-	4,700,000	9,989,475	5,289,475
Total Capital Projects	\$ 2,148,743	\$ 24,508,487	\$ 26,004,701	\$ 1,496,214



TABLE 6
JEFFERSON COUNTY PUBLIC LIBRARY
5 -Year Capital Improvement Plan
2023 - 2027 Proposed Budget

Project	2022 Amended Budget	2023 Proposed Budget	2024 Projected	2025 Projected	2026 Projected	2027 Projected	Total 2023 - 2027
Annual Replacement Plan							
ARM-01 Capital Maintenance	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 1,250,000
ARM-02 Equipment Replacement	62,000	36,000	36,000	36,000	36,000	36,000	180,000
ARM-03 Computer 5-year Replacement Plan	312,678	250,000	250,000	250,000	250,000	250,000	1,250,000
ARM-04 Book Sorter Replacement	500,000	350,000	350,000	350,000	350,000	350,000	1,750,000
ARM-05 IT Infrastructure Replacement	250,000	350,000	350,000	350,000	350,000	350,000	1,750,000
Total ARM & Ongoing Projects	\$ 1,374,678	\$ 1,236,000	\$ 1,236,000	\$ 1,236,000	\$ 1,236,000	\$ 1,236,000	\$ 6,180,000
5-Year Capital Improvement Plan							
South County Library	\$ 16,378,662	\$ 8,698,826	\$ -	\$ -	\$ -	\$ -	\$ 8,698,826
Evergreen Library Remodel	700,000	3,520,000	-	-	-	-	3,520,000
Northwest Arvada New Build	4,700,000	9,989,475	9,989,475	-	-	-	19,978,950
Operations Center	-	-	-	-	11,343,500	6,269,000	17,612,500
Lakewood Redesign	-	-	-	-	-	5,100,000	5,100,000
Standley Lake Redesign	-	-	-	-	-	-	-
Arvada Redesign	-	-	-	-	-	-	-
Conifer Opportunity	-	2,500,400	-	-	-	-	2,500,400
Golden Opportunity	-	-	350,000	4,600,000	-	-	4,950,000
Bookmobile Replacement	317,194	-	-	-	-	-	-
Document Management System	77,263	-	-	-	-	-	-
Belmar Outdoor Space	200,000	-	-	-	-	-	-
Unspecified Capital Project	-	-	-	-	-	-	-
Offsite Services	430,690	60,000	50,000	-	175,000	-	285,000
Library Location Holds Lockers	205,000	-	-	-	-	-	-
Data Warehouse	125,000	-	-	-	-	-	-
New ILS	-	-	-	200,000	150,000	-	350,000
Total CIP	\$ 23,133,809	\$ 24,768,701	\$ 10,389,475	\$ 4,800,000	\$ 11,668,500	\$ 11,369,000	\$ 62,995,676
Total 5-Year Capital Plan	\$ 24,508,487	\$ 26,004,701	\$ 11,625,475	\$ 6,036,000	\$ 12,904,500	\$ 12,605,000	\$ 69,175,676

JEFFERSON COUNTY PUBLIC LIBRARY - 1% Increase in Assessed Value for 2023; 5% Increase in Assessed Value Thereafter

	Actual 2021	FINAL BUDGET 2022	PROJECTED BUDGET 2023	PROJECTED BUDGET 2024	PROJECTED BUDGET 2025	PROJECTED BUDGET 2026	PROJECTED BUDGET 2027	PROJECTED BUDGET 2028	PROJECTED BUDGET 2029	PROJECTED BUDGET 2030	PROJECTED BUDGET 2031
Property Tax	4.5000 Mills	4.5000 Mills	4.5000 Mills	4.5000 Mills	4.5000 Mills	4.5000 Mills	4.5000 Mills	4.5000 Mills	4.5000 Mills	4.5000 Mills	4.5000 Mills
Property Tax	\$ 47,028,297	\$ 52,407,622	\$ 52,287,672	\$ 55,372,363	\$ 55,372,363	\$ 58,159,827	\$ 58,159,827	\$ 61,086,664	\$ 61,086,664	\$ 64,256,429	\$ 64,256,429
Subtotal Taxes	47,028,297	52,407,622	52,287,672	55,372,363	55,372,363	58,159,827	58,159,827	61,086,664	61,086,664	64,256,429	64,256,429
Intergovernmental	226,169	125,000	145,000	145,000	145,000	149,000	149,000	153,000	153,000	157,000	161,000
Charges for Services	9,142	105,000	85,000	87,550	87,550	90,177	92,882	95,668	98,538	101,494	104,539
Fines & Forfeitures	28,124	10,000	-	-	-	-	-	-	-	-	-
Investment Income	(201,886)	108,000	187,500	193,125	193,125	198,919	204,886	211,033	217,364	223,885	230,601
Contributions & Donations	199,566	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
E Rate Reimbursement	283,030	90,640	388,150	65,045	65,045	66,996	69,006	71,076	73,208	75,404	77,667
Miscellaneous	21,638	-	-	-	-	-	-	-	-	-	-
Intra-County Transactions	87,598	-	-	-	-	-	-	-	-	-	-
Subtotal Revenues	47,681,678	52,946,262	53,193,322	55,963,082	55,963,082	58,764,918	58,775,601	61,717,441	61,728,774	64,914,213	64,930,236
Use of Fund Balance											
TOTAL SOURCES	\$ 47,681,678	\$ 52,946,262	\$ 53,193,322	\$ 55,963,082	\$ 55,963,082	\$ 58,764,918	\$ 58,775,601	\$ 61,717,441	\$ 61,728,774	\$ 64,914,213	\$ 64,930,236
Salaries & Benefits	\$ 20,018,220	\$ 22,320,972	\$ 23,523,747	\$ 24,952,484	\$ 25,701,059	\$ 26,472,090	\$ 27,266,253	\$ 28,084,241	\$ 28,926,768	\$ 29,794,571	\$ 30,688,408
Supplies	1,179,692	1,559,475	1,375,098	1,416,351	1,458,841	1,502,607	1,547,685	1,594,115	1,641,939	1,691,197	1,741,933
Library Books and Materials	7,271,651	7,937,400	9,409,434	7,864,434	8,100,367	8,343,378	8,593,679	8,851,490	9,117,034	9,390,545	9,672,262
Services & Charges	3,940,079	5,704,984	5,996,677	6,176,577	6,361,875	6,552,731	6,749,313	6,951,792	7,160,346	7,375,156	7,596,411
Vehicle	-	-	-	-	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interdepartmental	2,533,124	2,734,736	3,140,251	3,234,459	3,331,493	3,431,437	3,534,380	3,640,412	3,749,624	3,862,113	3,977,976
Subtotal Operating	\$ 34,942,766	\$ 40,257,567	\$ 43,445,208	\$ 43,644,305	\$ 44,953,634	\$ 46,302,243	\$ 47,691,311	\$ 49,122,050	\$ 50,595,711	\$ 52,113,583	\$ 53,676,990
Operating - Golden											
Operating - NW Arvada				1,875,000	1,500,000	1,545,000	1,591,350	1,639,091	1,688,263	1,738,911	1,791,078
Subtotal Operating w/Capital	34,942,766	40,257,567	43,445,208	45,519,305	46,453,634	47,847,243	49,282,661	50,761,140	52,283,975	53,852,494	55,468,069
Debt Service	621,818	621,945	621,744	621,944	-	-	-	-	-	-	-
Capital Projects and Equipment	-	-	-	-	-	-	-	-	-	-	-
ARMs	1,569,286	1,374,678	1,236,000	1,236,000	1,236,000	1,236,000	1,236,000	1,236,000	1,236,000	1,236,000	1,236,000
Facility Master Plan Projects											
Subtotal - Debt, Capital, ARM	2,191,104	1,996,623	1,857,744	1,857,944	1,236,000	1,236,000	1,236,000	1,236,000	1,236,000	1,236,000	1,236,000
South County Library	63,919	16,378,662	8,698,826								
Evergreen Library Remodel		700,000	3,520,000								
Northwest Arvada New Build		4,700,000	9,989,475	9,989,475							
Operations Center						11,343,500	6,269,000				
Lakewood Redesign							5,100,000	5,100,000			
Standley Lake Redesign								800,000	7,941,834		
Arvada Redesign									800,000	10,488,526	
Conifer Opportunity			2,500,400								
Golden Opportunity				350,000	4,600,000						
Bookmobile Replacement	111,623	317,194									
Document Management System	2,738	77,263									
Belmar Open Space		200,000									
Unspecified Capital Project									350,000	4,600,000	
Offsite Services	257,868	430,690	60,000	50,000		175,000					
Library Location Holds Lockers		205,000									
Data Warehouse		125,000									
New ILS					200,000	150,000					
Standley Lake Clerestory Roof	143,309										
TOTAL USES	\$ 37,713,327	\$ 65,387,999	\$ 70,071,653	\$ 57,766,724	\$ 52,489,634	\$ 60,751,743	\$ 61,887,661	\$ 57,897,140	\$ 62,611,809	\$ 70,177,020	\$ 56,704,069
NET SOURCE (USE) OF FUNDS	\$ 9,968,351	\$ (12,441,737)	\$ (16,878,331)	\$ (1,803,642)	\$ 3,473,448	\$ (1,986,825)	\$ (3,112,060)	\$ 3,820,301	\$ (883,034)	\$ (5,262,807)	\$ 8,226,168
BEGINNING FUND BALANCE	\$ 33,319,987	\$ 43,288,338	\$ 30,846,601	\$ 13,968,271	\$ 12,164,629	\$ 15,638,076	\$ 13,651,251	\$ 10,539,191	\$ 14,359,492	\$ 13,476,457	\$ 8,213,650
Total Sources	47,681,678	52,946,262	53,193,322	55,963,082	55,963,082	58,764,918	58,775,601	61,717,441	61,728,774	64,914,213	64,930,236
Total Uses	37,713,327	65,387,999	70,071,653	57,766,724	52,489,634	60,751,743	61,887,661	57,897,140	62,611,809	70,177,020	56,704,069
ENDING FUND BALANCE	\$ 43,288,338	\$ 30,846,601	\$ 13,968,271	\$ 12,164,629	\$ 15,638,076	\$ 13,651,251	\$ 10,539,191	\$ 14,359,492	\$ 13,476,457	\$ 8,213,650	\$ 16,439,818
MIN RESERVE BALANCE	\$ 10,855,840	\$ 13,236,566	\$ 13,298,331	\$ 13,990,771	\$ 13,990,771	\$ 14,691,229	\$ 14,693,900	\$ 15,429,360	\$ 15,432,194	\$ 16,228,553	\$ 16,232,559
MAX RESERVE BALANCE	\$ 22,572,089	\$ 26,473,131	\$ 26,596,661	\$ 27,981,541	\$ 27,981,541	\$ 29,382,459	\$ 29,387,800	\$ 30,858,721	\$ 30,864,387	\$ 32,457,106	\$ 32,465,118
RESERVE BALANCE OVER MINIMUM	\$ 23,432,498	\$ 17,610,036	\$ 669,940	\$ (1,826,142)	\$ 1,647,306	\$ (1,039,979)	\$ (4,154,709)	\$ (1,069,869)	\$ (1,955,736)	\$ (8,014,903)	\$ 207,259



Jefferson County
PUBLIC LIBRARY

JCPL 2023 Proposed Budget

6-9-2022

2023 Proposed Budget Assumptions



- Property tax revenue is based on most current estimates of assessed value and 4.5 mills.
- Increase in salary cost is estimated at 5%.
- Temporary salary cost is estimated to decrease 3%.

2023 Proposed Budget Highlights

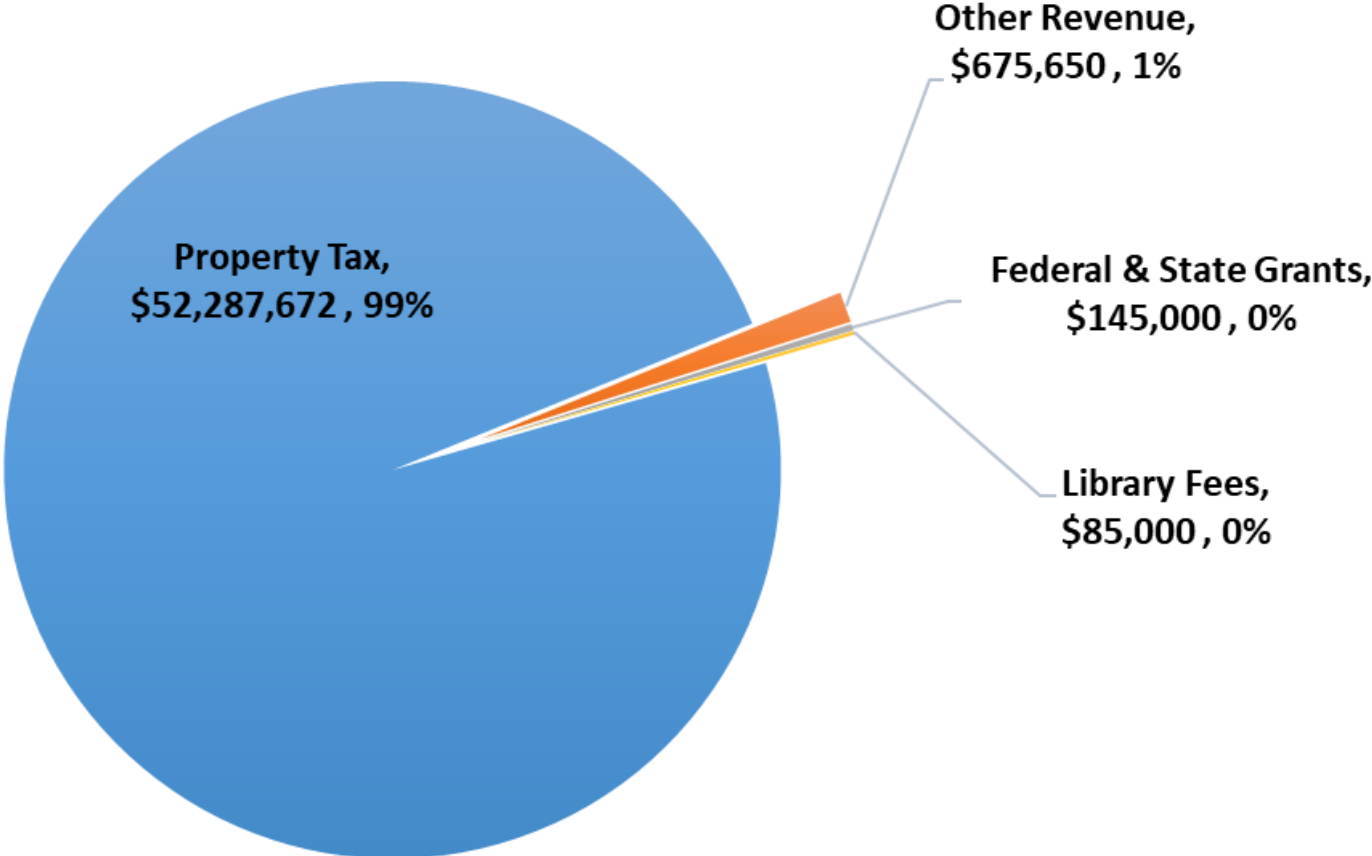


- Accelerate improved services in underserved areas:
South County and Northwest Arvada Libraries
- Adding 18.5 FTE to support new South County Library
- Continue investments in Library collection, services and infrastructure

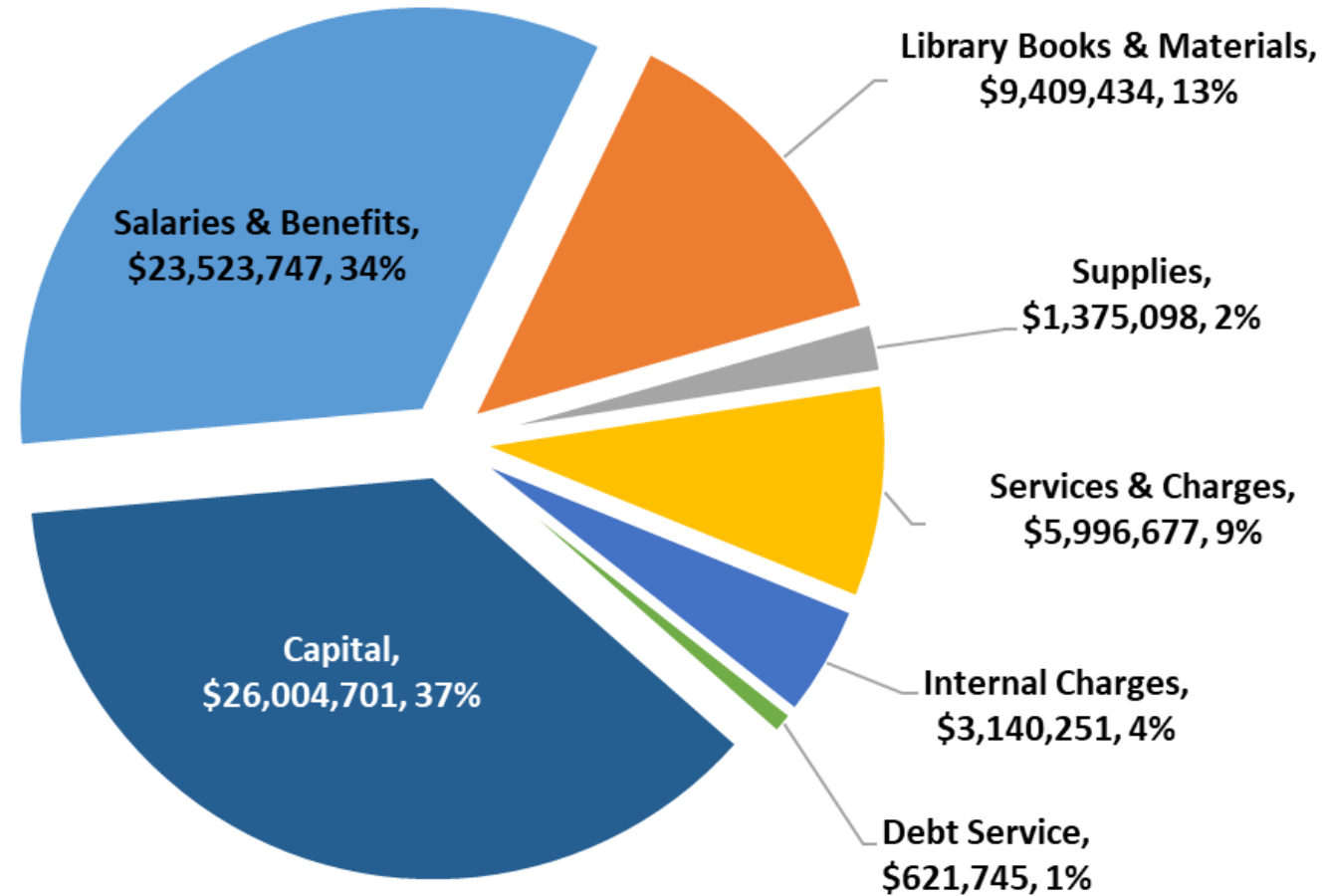
5 & 10 Year Financial Model – Accelerate Strategic Priorities

- 10 years financial outlook
- Property tax revenue based on 4.5 mills; 5% valuation increase
- Capital investments reflect priorities identified by Board of Trustees
- Additional staffing to support adjusted Facility Master Plan

2023 Budget: Total Projected Revenue = \$53,193,322



2023 Total Projected Expenses = \$70,071,653



*Salaries & Benefits represent 53% of total projected Operating Expenses

2023 Capital Investments



Jefferson County
PUBLIC LIBRARY

Annual Replacement & Maintenance	
ARM-01 Capital Maintenance	\$ 250,000
ARM-02 Equipment Replacement	36,000
ARM-03 Computer 5-year Replacement Plan	250,000
ARM-04 Book Sorter Replacement	350,000
ARM-05 IT Infrastructure Replacement	350,000
Total ARM	\$ 1,236,000
Capital Projects	
Northwest Arvada Library	\$ 9,989,475
South County Library	8,698,826
Evergreen Remodel	3,520,000
Library Conifer Opportunity	2,500,400
Offsite Services	60,000
Total Capital Projects	\$ 24,768,701
Total Capital Improvement Plan	\$ 26,004,701

The Big Picture – 5 Year Financial Model



5 Year Plan Summary	Actual 2021	Amended Budget 2022	Proposed Budget 2023	Projected Budget 2024	Projected Budget 2025	Projected Budget 2026
Revenue	47,681,678	52,946,262	53,193,322	55,963,082	55,963,082	58,764,918
Operating Expense	34,942,766	40,257,567	43,445,208	45,265,483	46,192,197	47,577,963
Debt Service	621,819	621,945	621,745	621,944	0	0
Capital Investment	2,148,743	24,508,487	26,004,701	11,625,475	6,036,000	12,904,500
Total Uses of Funds	37,713,328	65,387,998	70,071,653	57,512,902	52,228,197	60,482,463
Change to Fund Balance	9,968,351	(12,441,736)	(16,878,331)	(1,549,820)	3,734,885	(1,717,546)

The Big Picture – 5 Year Financial Model



5 Year Plan Summary	Actual 2021	Amended Budget 2022	Proposed Budget 2023	Projected Budget 2024	Projected Budget 2025	Projected Budget 2026
Beginning Fund Balance	33,319,987	43,288,338	30,846,602	13,968,270	12,418,450	16,153,335
Total Sources	47,681,678	52,946,262	53,193,322	55,963,082	55,963,082	58,764,918
Total Uses	37,713,328	65,387,998	70,071,653	57,512,902	52,228,197	60,482,463
Ending Fund Balance	43,288,338	30,846,602	13,968,270	12,418,450	16,153,335	14,435,789
Minimum Fund Balance	11,920,420	13,236,566	13,298,331	13,990,771	13,990,771	14,691,229
Maximum Fund Balance	23,840,839	26,473,131	26,596,661	27,981,541	27,981,541	29,382,459
Above/(Below) Minimum	31,367,918	17,610,036	669,940	(1,572,320)	2,162,564	(255,440)



Jefferson County
PUBLIC LIBRARY

Do you have questions or
concerns about the proposed
2023 Budget?

Next Steps:

Board Meeting June 16, 2023

- Authorize Executive Director to submit budget
- Sign the Trustee's budget cover letter

10200 W. 20th Ave.
Lakewood, CO 80215
303.235.5275

jeffcolibrary.org



To: Honorable Jefferson County Commissioners

From: Library Board of Trustees

Re: 2023 Proposed Budget

Date: June 16, 2022

Honorable County Commissioners,

Working collaboratively with the County staff and the Library staff, the Library Board of Trustees' has submitted a proposed budget for the year 2023. The budget development process is governed by the Board of County Commissioners annual guidelines, and the Library Board of Trustees fiduciary responsibilities.

State of Colorado Library Law, 24-90-109 Powers and duties of board of trustees instruct the Board of Trustees to:

III (d) "Submit annually a budget as required by law and certify to the legislative body of the governmental unit or units that the library serves the amount of the mill necessary to maintain and operate the library during the ensuing year.

The Board of Trustees', in submitting this budget, support and acknowledge our responsibility to present the budget necessary to provide citizens of Jefferson County with a high quality library, which continues to fulfil our promises and supports the community's needs.

- Continue to invest in books, materials and digital offerings;
- Provide access to updated technology;
- Repair and refurbish existing facilities;
- Improve service in underserved areas; and
- Stabilize long-term finances.

The amount that the Board of Trustees has determined necessary to deliver on our promises, operate the library and provide the residents of Jefferson County with a responsible level of library services in 2023 is a mill levy of 4.500. This mill levy will provide an estimated net property tax revenue of \$53 million dollars.

As Library Trustees, we take our fiduciary responsibility seriously and we believe the 2023 proposed budget represents a responsible level of spending to support Library services.

Kim Johnson, Chair

Library Board of Trustees

ADMINISTRATION
10200 W. 20th Ave.
Lakewood, CO 80215
303.235.5275



jeffcolibrary.org

TO: Donna Walker, Executive Director

FROM: Franca C. Rosen, Collections Manager

DATE: June 9, 2022

RE: Baker & Taylor, Print Materials, 5th Contract Renewal

History of Contract: Baker & Taylor – Primary Print Vendor

The Board of Trustees approved the original contract with Baker & Taylor for print materials in July 2018. The original contract allowed us to renew the contract for five 1-year terms. Our current contract ends July 31, 2022. Baker & Taylor is the primary vendor of print materials to Jefferson County Public Library. We would like to renew the contract for another year, this will be the fifth and final renewal.

Total Cost:

The total budgeted for print materials from Baker & Taylor is \$2,400,000 which includes physical items and processing (MARC records, book jackets, barcode, RFID tag, spine label). This amount is within the approved 2022 Books and Materials budget.

Next Actions:

We request that the Library Board of Trustees authorize the Executive Director to renew the contract with Baker & Taylor as our primary print vendor. **This item will be placed on the consent agenda for the June 16, 2022 board meeting unless otherwise instructed by the Board.**

ADMINISTRATION
10200 W. 20th Ave.
Lakewood, CO 80215
303.235.5275



jeffcolibrary.org

TO: Donna Walker, Executive Director

FROM: Bernadette Berger, Director of Technology and Innovation

DATE: June 9, 2022

RE: Intergovernmental Agreement between JCPL and Business and Workforce Center

Background:

In June 2021, Jefferson County Business and Workforce Center (BWC) and JCPL signed an Intergovernmental Agreement (IGA) to purchase Chromebooks with built-in internet access for patrons to check out. The partnership leveraged CARES Act funding that the BWC obtained with the existing JCPL lending process. This program works towards reducing the digital divide by providing job seekers with access to internet-connected devices.

The program has been very successful, and we are recommending that we continue the partnership and expand it. Under the proposed amendment to the IGA, and utilizing BWC funding, JCPL will direct the acquisition of additional equipment and software. We will continue to manage the lending process and continue provide technical support for the patrons utilizing the equipment. BWC agrees to finance the purchase of the equipment and software, fund required staff support for this program, and to refer citizens to the program. Both parties agree to market, monitor, and provide reports as necessary. The additional equipment will be purchased by JCPL in June 2022.

JCPL will continue to employ a limited term employee (LTE) to assist with the development and oversight of the program. Funding for this employee will be provided by BWC.

Budget:

BWC will provide additional funding for continuation and expansion of the program for another year. JCPL will be reimbursed by BWC in the amount of \$144,000 for the costs of the program.

Action Requested:

We are asking the Board of Trustees to authorize the Library Executive Director to sign an amendment to the IGA with the Jefferson County Business and Workforce Center to continue our partnership and expand the current lending program. **This item will be placed on the consent agenda for the June 16, 2022 board meeting unless otherwise instructed by the Board.**