



Budget Message – 2025 Draft Budget ***Clearview Library District***

October 15, 2024

Dear Clearview Library Board of Trustees and Clearview Library District Taxpayers:

It is my pleasure to submit to you the 2025 draft budget for the Clearview Library District. This budget was prepared by the interim library director with input from the Clearview Library District administrative team and library trustees.

In 2024, the library district successfully completed the third and final project outlined in its Facilities Plan, adopted by the Library Board in 2021. The construction of a new branch library in the Town of Severance commenced with a groundbreaking ceremony in May 2023, culminating in a grand opening on April 6, 2024.

As a result of this new branch, the district has experienced increased building operating and staffing costs in 2024, reflective of its growth. This trend is expected to continue into 2025 as the district operates three facilities.

Revenue

The Clearview Library District is funded by a mill levy assessed against property owners and businesses within the library district boundaries. The preliminary property assessment figure from Weld County for the 2025 budget cycle is \$1,907,555,060 which will generate \$6,764,190.24 in property tax revenue for the library district. This is a 20% decrease in property tax revenue from 2024. Revenue from sources other than property taxes is projected at \$723,080. The total anticipated operating revenue for the Clearview Library District for 2025 is \$7,487,270.24.

Highlights of Operating Expenditures

Projected operating expenditures for 2025 are \$6,644,929, a 10% increase over 2024 budgeted expenditures. As the district operates a branch in the Town of Severance for a full year in 2025 there will be increased costs for operations including wages, administration, programming, and materials.

Salaries and Benefits, \$4,284,625 or 64% of the projected expenditures. The district will be adding staff to operate the library in Severance at 40 hours a week. This will include two librarian positions and one mobile services position.

Materials, \$511,500 or 8% of the budget, will be used to purchase additional physical materials and eMaterials which continue to grow in popularity.



Lease Payment, \$361,486 or 5% of the projected expenditures. This is the annual payment plus interest on the Glacier Banks lease to fund the construction costs of the branch library in Severance. The lease will be paid off in 2041 and may be paid off earlier if funding allows.

IT, \$265,200 or 4% of the projected expenditures. The library district will be adding more technology resources for the patrons to check out and use during programs.

Capital for Existing Facilities \$150,500 or 2% of the projected expenditures. Security and energy saving improvements will be made to the district's existing facilities.

Operating \$812,995 or 12% of the projected expenditures. Operating expenses include items such as utilities, insurance, security monitoring, auditing, legal, phone service, copier and other costs associated with running our facilities.

	2023 Actuals	2024 Original Budget	2024 Revised Budget	2024 YTD (August)	2024 Estimated	2025 Projected
<u>Revenue</u>						
Property Tax	\$5,736,930	\$8,233,544	\$8,233,544	\$8,341,980	\$8,341,980	\$6,764,190
Specific Ownership Tax	\$244,106	\$245,000	\$245,000	\$196,893	\$295,339	\$300,000
Other Income	\$438,796	\$424,586	\$424,586	\$421,437	\$632,156	\$423,080
Total Operating Revenue	\$6,419,832	\$8,903,130	\$8,903,130	\$8,960,310	\$9,269,475	\$7,487,270
<u>Expenditures</u>						
Salaries and Wages	\$2,050,449	\$2,899,805	\$2,899,805	\$1,675,288	\$2,512,932	\$3,217,983
Benefits	\$525,767	\$1,021,325	\$1,021,325	\$495,945	\$743,918	\$1,063,641
Operating	\$409,410	\$690,505	\$690,505	\$551,792	\$827,688	\$812,995
Materials	\$338,665	\$509,500	\$509,500	\$267,055	\$400,583	\$511,500
IT	\$217,825	\$253,200	\$253,200	\$99,983	\$250,000	\$265,200
Programming	\$52,481	\$87,500	\$87,500	\$45,513	\$68,269	\$98,000
Public Relations	\$31,229	\$124,643	\$124,643	\$72,463	\$108,694	\$137,874
Vehicles	\$39,494	\$26,000	\$26,000	\$13,938	\$26,000	\$26,250
Capital Existing	\$49,977	\$61,997	\$150,000	\$41,997	\$150,000	\$150,000
Lease Payment - Branch	\$356,622	\$356,606	\$356,606	\$55,803	\$356,606	\$361,486
Total Operating Expense	\$4,071,919	\$6,031,081	\$6,119,084	\$3,319,778	\$5,444,690	\$6,644,929
Operating Revenue Over (Under) Expenditures	\$2,347,913	\$2,872,049	\$2,784,046	\$5,640,533	\$3,824,785	\$842,341
<u>Other Financing Sources (Uses)</u>						
DOLA	\$248,059	\$173,440	\$263,008	\$263,008	\$263,008	\$0
Capital - Expansion	(\$5,524,605)	(\$1,523,660)	(\$2,519,735)	(\$2,398,911)	(\$2,519,735)	(\$600,000)
Total Other Financing Sources (Uses)	(\$5,276,546)	(\$1,350,220)	(\$2,256,727)	(\$2,135,903)	(\$2,256,727)	(\$600,000)
Net Increase (Decrease) to Fund Balance	(\$2,928,633)	\$1,521,829	\$527,319	\$3,504,630	\$1,568,058	\$242,341
Beginning Fund Balance	\$12,213,684	\$9,285,051	\$9,285,051	\$9,285,051	\$9,285,051	\$10,853,109
Ending Fund Balance	\$9,285,051	\$10,806,880	\$9,812,370	\$12,789,681	\$10,853,109	\$11,095,450



The public is invited to attend the budget hearing for the 2024 budget at 5:30pm, October 30, 2024, at the regular meeting of the library board, Severance Library, 5 Timber Ridge Rd., Severance, CO 80550

Respectfully submitted,
Beth Gallinger, Interim Library Director
October 14, 2024