

Budget Message – 2025 Budget *Clearview Library District*

December 6, 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 of 3.546, which has not increased since 2001. This mill levy is assessed against property owners and businesses within the Library District boundaries. The property assessment figure from Weld County for the 2025 budget cycle is \$1,911,805,064, which will generate \$6,779,260.76 in property tax revenue for the Library District. This is a 20% decrease in property tax revenue from 2024. While residential and commercial assessed valuations continue to increase, the oil and gas assessed valuation decreased from a peak in assessed valuation in the prior year. Revenue from sources other than property taxes is projected at \$723,492.00. The total anticipated operating revenue for the Clearview Library District for 2025 is \$7,502,752.76.

Highlights of Operating Expenditures

Projected operating expenditures for 2025 are \$6,645,341, 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 facilities maintenance, wages, administration, programming, and materials.

Salaries and Benefits, \$4,267,639 or 64% of the projected expenditures. This is an 11% increase over 2024 and is attributed to two key factors: 1) the district may be adding staff to operate the library in Severance at 40 hours a week, and 2) an organizational study will take place which may highlight the need for additional or restructured positions. The organizational study will be paired with the results of a salary study. The projected budget will allow us to move forward

with necessary changes and recommendations in order to ensure a high-functioning organizational structure and a competitive and fair wage scale for all employees.

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, \$279,598 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 in accordance with the Library's security consultant's recommendations. Specific items include bullet resistance glass and adjustments for enhancing secure access in the buildings.

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
Revenue						
Property Tax	\$5,736,930	\$8,233,544	\$8,233,544	\$8,341,980	\$8,341,980	\$6,779,261
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	\$423,492
Total Operating Revenue	\$6,419,832	\$8,903,130	\$8,903,130	\$8,960,310	\$9,269,475	\$7,502,753
Expenditures						
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	\$1,049,655
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	\$279,598
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	\$6,645,341
Operating Revenue Over (Under) Expenditures	\$2,347,913	\$2,872,049	\$2,784,046	\$5,640,533	\$3,824,785	\$857,412
Other Financing Sources (Uses)						
DOLA	\$248,059	\$173,440	\$263,008	\$263,008	\$263,008	\$0
Capital	(\$5,524,605)	(\$1,523,660)	(\$3,039,735)	(\$2,398,911)	(\$2,439,735)	\$0
Total Other Financing Sources (Uses)	(\$5,276,546)	(\$1,350,220)	(\$2,776,727)	(\$2,135,903)	(\$2,176,727)	\$0
Net Increase (Decrease) to Fund Balance	(\$2,928,633)	\$1,521,829	\$7,319	\$3,504,630	\$1,648,058	\$857,412
Beginning Fund Balance	\$12,213,684	\$9,285,051	\$9,285,051	\$9,285,051	\$9,285,051	\$10,933,109
Ending Fund Balance	\$9,285,051	\$10,806,880	\$9,292,370	\$12,789,681	\$10,933,109	\$11,190,521



Respectfully submitted,
Erica Rose, Library Director
December 6, 2024