



1300 W. St. Germain Street
St. Cloud, Minnesota 56301
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Board of Trustees Finance Committee Meeting
Tuesday, April 28, 2020, 2:00 p.m.
Agenda

In response to COVID-19 and pursuant to Minnesota Statute Chapter 12. Emergency Management, Governor Walz declared a state of emergency. In accordance with the state of emergency and Minnesota Statute Chapter 13D.021, the GRRRL Board Finance Committee and GRRRL staff will participate in the meeting by telephone or other electronic means rather than being personally present at the regular St. Cloud Public Library meeting location. The meeting will be conducted electronically via Zoom. Members of the public may monitor the meeting at <https://zoom.us/j/92094759481> or US: +1 312 626 6799, Webinar ID: 920 9475 9481.

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|--|------|
| 1. Call to Order | 2:00 |
| 2. Adoption/Amendment of Agenda | 2:01 |
| 3. Approval of Minutes – February 18, 2020, Meeting (Requested Action – Approve) | 2:02 |
| 4. First Quarter Financial Report (Requested Action – Approve) | 2:03 |
| 5. Proposed 2021 Base Budget (Requested Action – Approve) | 2:10 |
| 6. 2021 Department Budget Requests (Requested Action – Approve) | 2:20 |
| 6.1 Media Scheduling | |
| 6.2 eResource Central | |
| 7. Unassigned Fund Balance Spend Down for 2021 Budget (Requested Action – Approve) | 2:30 |
| 8. Next Meeting – May 19, 2020 | 2:39 |
| 9. Adjournment | 2:40 |

**GREAT RIVER REGIONAL LIBRARY
FINANCE COMMITTEE MINUTES
February 18, 2020**

A regular meeting of the Great River Regional Library (GRRL) Finance Committee was called to order by Chairperson Lisa Fobbe on Tuesday, February 18, 2020, at 5:00 p.m. in the St. Cloud Public Library Mississippi Room.

Members Present:

Lisa Fobbe
Dave Kircher
Leigh Lenzmeier
Ed Popp
Michael Potter
Randy Winscher

Members Excused:

Jeff Bertram

GRRL Staff Present:

Breanne Johnson
Aron Murphy
Karen Pundsack
Julie Schmitz
Patricia Waletzko

ADOPTION/AMENDMENT OF AGENDA

Dave Kircher made a motion to adopt the agenda as presented. Seconded by Randy Winscher, the motion carried unanimously.

ELECT FINANCE COMMITTEE CHAIRPERSON

Randy Winscher nominated Ed Popp for Finance Committee Chairperson. The nomination was seconded by Dave Kircher. Leigh Lenzmeier moved to close nominations and cast a unanimous ballot for Ed Popp. All voted to elect Ed Popp as Chairperson.

APPROVAL OF MINUTES

Randy Winscher made a motion to approve the January 21, 2020, Finance Committee minutes as presented. Seconded by Lisa Fobbe, the motion carried unanimously.

PROPOSED 2021 BUDGET PROCESS GUIDELINES

Executive Director Karen Pundsack informed the Committee that the Budget Process Guidelines for 2021 are basically the same as last year. One difference is that bargaining unit contracts are in place for the next three years.

Accounting and Distribution Supervisor Aron Murphy contacted the City of Sartell for feedback about the locker system contract that expires at the end of 2020. Their request was for GRRL to absorb operational costs after contract expiration. The Committee was asked how to include the Sartell locker system in the 2021 base budget. After questions and comments, the Committee directed staff to continue with the current arrangement for next year's budget.

Lisa Fobbe made a motion to approve the 2021 Budget Process Guidelines as presented. Seconded by Michael Potter, the motion carried unanimously.

PER DIEM AND MILEAGE REIMBURSEMENT DISCUSSION

Aron Murphy contacted the GRRL counties to obtain their board and committee per diem and mileage information for reference. Research found the GRRL Board member per diem has been \$25 since at least

2009; it was not determined when that amount was set. Mileage reimbursement has varied over the years, and is currently at 100 percent of the federal rate.

Following discussion, Dave Kircher made a motion to approve a per diem increase to \$75 per meeting effective February 2020. Seconded by Randy Winscher, the motion carried unanimously. Mileage will remain at the federal rate.

LIBRARY CULTURAL NAVIGATOR POSITION DISCUSSION

This Library Services & Technology Act grant-funded position ended last summer and a 2020 department budget request to extend the Library Cultural Navigator position was denied. Karen Pundsack informed the Committee of management's request to shift the remaining funds from the unfilled Communications & Development Specialist position to this public services position. Supporting and opposing discussion followed. Finance Committee consensus was to review additional information and consider again at the March meeting.

REDUCING SIGNATORY CONTRIBUTIONS WITH UNASSIGNED FUND BALANCE

The Committee discussed GRRL's unassigned fund balance, how it has increased, and what level to maintain. Also shared were comments about signatory contributions and options to reduce them. Noted was the November 2019 approval to incorporate \$100,000 from the unassigned fund balance into GRRL's 2021 budget. The auditor recommends GRRL maintain a reserve balance of three (3) to six (6) months. Staff was directed to create a plan to reduce the unassigned fund balance to a reserve of five and one-half months (5½), which will reduce the county signatory contributions.

CONSIDERATION OF LOCAL BANK INVESTMENTS DISCUSSION

Discussion took place about the possibility of GRRL investing in local banks. The Committee considered certificate of deposit management logistics, required account signatures, competitive interest rates, and potential conflicts of interest with local investments. Final consensus was to continue GRRL's current investment practice.

NEXT MEETING

The next Great River Regional Library Finance Committee meeting will be Tuesday, March 17, 2020, in the St. Cloud Public Library Mississippi Room.

ADJOURNMENT

Ed Popp adjourned the meeting at 5:51 p.m.

Edward Popp, Finance Committee Chair

Great River Regional Library
Financial Report
As of March 31, 2020



		Balance, December 31, 2019	\$ 8,746,543.78
		Increase to BC	20.00
			\$ 8,746,563.78
<u>Receipts</u>			
<u>Tax Revenue:</u>			
Benton County	267,955.00		
Morrison County	253,422.50		
Sherburne County	342,668.50		
Stearns County	579,534.00		
Todd County	166,703.00		
Wright County	540,411.75		
		\$	2,150,694.75
<u>Grant Revenue:</u>			
Legacy Grant		63,873.16	
Minitex Last Mile Grant		-	
MNLink Gateway Grant		-	
RLBSS State Aid		476,268.97	
RLTA Grants		25,016.22	
		\$	565,158.35
<u>Interest Revenue:</u>		\$	60,826.33
<u>Gift Fund Revenue:</u>		\$	25,786.43
<u>Interlibrary Loan Revenue:</u>		\$	661.77
<u>Fines Revenue:</u>			
Branch Fines		\$ 63,273.46	
Revenue Recapture		3,435.60	
		\$	66,709.06
<u>Fund Development Revenue:</u>			
Fund Development - Collection		\$ 7,900.82	
Fund Development - Communications		2,873.02	
Fund Development - Programs & Services		3,591.28	
		\$	14,365.12
<u>Other Revenue:</u>			
Branch Development		\$ -	
Building Maintenance		-	
Capital - Vehicle		-	
City of Elk River		10,200.00	
City of Sartell		9,634.73	
Committed Payroll/HRIS Fund		275.00	
Computer Replacement Fund		-	
Interlibrary Loan Delivery		-	
Miscellaneous Revenue		1,920.00	
Revenue Fund		-	
Revolving Fund		45,807.31	
Sales Revenue		-	
St. Cloud Reimbursement		96,747.68	
Staff Training Encumbered Fund		-	
		\$	164,584.72
Total Receipts and Balance-----		\$	11,795,350.31
<u>Expenditures</u>			
Operating Fund -- see attached report		\$ 2,367,863.14	
Fund Balance Report -- see attached report		222,077.74	
Accumulated Depreciation		45,000.00	
Total Expenditures-----		\$	2,634,940.88
Month End Balance-----		\$	9,160,409.43

**Great River Regional Library
Investment Listing
As of March 31, 2020**

Balance----- **\$ 9,160,409.43**

Savings Accounts

Rate Amount

Bremer Money Market Savings Account (FDIC Insured Federal Home Loan Bank of Des Moines Letter of Credit #2234-3808) (\$150,000)	2.28%	\$ 248,775.80
MAGIC (Minnesota Association of Governments Investing for Counties) Liquid Account	0.04%	750,553.76

Savings Accounts Ending Balance \$ 999,329.56

Checking Accounts

Main Checking Account	\$ 234,064.87
Petty Cash Checking Account	\$ 1,000.00
Branch Cash	\$ 2,015.00

Investments: Each Certificate of Deposit is separately FDIC Insured at 1 Financial Institution

Net Rate CD Principal

Certificate of Deposit @ First Bank of Ohio, Tiffin, OH (Maturity 4/17/2020)	2.40%	243,000.00
Certificate of Deposit @ Cfg Community Bank, Lutherville, MD (Maturity 4/27/2020)	2.60%	175,000.00
Certificate of Deposit @ First Internet Bank of Indiana, Indianapolis, IN (Maturity 4/29/2020)	2.50%	243,000.00
Certificate of Deposit @ Citizens State Bank, Miles, TX (Maturity 5/6/2020)	2.46%	243,000.00
Certificate of Deposit @ Farmers State Bank of Gtrmont, Trimont, MN (Maturity 5/18/2020)	2.45%	175,000.00
Certificate of Deposit @ East Boston Savings Bank, Boston, MA (Maturity 5/29/2020)	2.40%	243,000.00
Certificate of Deposit @ New Omni Bank, N.A., Alhambra, CA (Maturity 6/11/2020)	2.35%	243,000.00
Certificate of Deposit @ Broadway Federal Bank, F.S.B., Los Angeles, CA (Maturity 6/24/2020)	2.36%	175,000.00
Certificate of Deposit @ Cornerstone Bank, Nebraska, York, NE (Maturity 6/29/2020)	2.45%	243,000.00
Certificate of Deposit @ T Bank, Tollway, TX (Maturity 7/15/2020)	2.19%	244,000.00
Certificate of Deposit @ First National Bank, Damariscotta, ME (Maturity 7/22/2020)	1.95%	175,000.00
Certificate of Deposit @ Great Midwest Bank, Ssb, Brookfield, WI (Maturity 7/30/2020)	1.95%	244,000.00
Certificate of Deposit @ Financial Federal Savings Bank, Memphis, TN (Maturity 8/17/2020)	1.90%	244,000.00
Certificate of Deposit @ Fidelity Bank, West Des Moines, IA (Maturity 8/25/2020)	2.10%	175,000.00
Certificate of Deposit @ Tab Bank, Ogden, UT (Maturity 9/3/2020)	1.73%	245,000.00
Certificate of Deposit @ First National Bank of McGregor, McGregor, TX (Maturity 9/8/2020)	1.80%	245,000.00
Certificate of Deposit @ Eaglebank, Bethesda, MD (Maturity 9/21/2020)	1.80%	175,000.00
Certificate of Deposit @ American National Bank of Minnesota, Baxter, MN (Maturity 9/25/2020)	1.80%	245,000.00
Certificate of Deposit @ Royal Business Bank, Los Angeles, CA (Maturity 10/20/2020)	1.80%	245,000.00
Certificate of Deposit @ Grand Bank, Tulsa, OK (Maturity 10/22/2020)	1.65%	245,000.00
Certificate of Deposit @ Valliance Bank, Oklahoma City, OK (Maturity 10/28/2020)	1.67%	175,000.00
Certificate of Deposit @ Third Coast Bank Ssb, Humble, TX (Maturity 11/2/2020)	1.60%	245,000.00
Certificate of Deposit @ Vast Bank, Tulsa, OK (Maturity 11/17/2020)	1.60%	245,000.00
Certificate of Deposit @ Gbc International Bank, Los Angeles, CA (Maturity 11/27/2020)	1.55%	175,000.00
Certificate of Deposit @ Franklin Synergy Bank, Franklin, TN (Maturity 12/8/2020)	1.50%	245,000.00
Certificate of Deposit @ Gateway First Bank, Cherokee, OK (Maturity 12/17/2020)	1.80%	245,000.00
Certificate of Deposit @ Southern States Bank, Anniston, AL (Maturity 12/30/2020)	1.63%	175,000.00
Certificate of Deposit @ Prospect Bank, Paris, IL (Maturity 1/8/2021)	1.60%	245,000.00
Certificate of Deposit @ Pacific Western Bank, Los Angeles, CA (Maturity 1/22/2021)	1.60%	245,000.00
Certificate of Deposit @ Prudential Savings Bank, Philadelphia, PA (Maturity 1/28/2021)	1.60%	175,000.00
Certificate of Deposit @ Landmark Community Bank, Collierville, TN (Maturity 2/8/2021)	1.65%	245,000.00
Certificate of Deposit @ Mission National Bank, San Francisco, CA (Maturity 2/23/2021)	1.60%	175,000.00
Certificate of Deposit @ Preferred Bank, Los Angeles, CA (Maturity 3/2/2021)	1.55%	245,000.00
Certificate of Deposit @ Cit Bank, Pasadena, CA (Maturity 3/15/2021)	0.86%	247,000.00
Certificate of Deposit @ Nicolet National Bank, Green Bay, WI (Maturity 3/23/2021)	0.95%	175,000.00
Certificate of Deposit @ Unity National Bank of Houston, Houston, TX (Maturity 3/30/2021)	0.96%	247,000.00

Investment Ending Balance \$ 7,969,000.00

Bank Accounts and Investments Total \$ 9,205,409.43
Accumulated Depreciation (45,000.00)

Month End Balance----- **\$ 9,160,409.43**

Submitted by Aron Murphy, Accounting & Distribution Supervisor

Difference \$ -

Great River Regional Library
Revenue Report
As of March 31, 2020

<u>Operational Signatory Receipts:</u>	Budget	Received	Balance	% Rec'd
Benton County	\$ 528,760.00	\$ 264,380.00	\$ (264,380.00)	50.00%
Morrison County	500,083.00	250,041.50	(250,041.50)	50.00%
Sherburne County	1,352,387.00	338,096.75	(1,014,290.25)	25.00%
Stearns County	2,287,206.00	571,802.00	(1,715,404.00)	25.00%
Todd County	328,958.00	164,479.00	(164,479.00)	50.00%
Wright County	2,132,807.00	533,201.75	(1,599,605.25)	25.00%
Sub-Total: Signatory Operational Receipts:	\$ 7,130,201.00	\$ 2,122,001.00	\$ (5,008,200.00)	29.76%

<u>Capital Signatory Receipts</u>	Budget	Received	Balance	% Rec'd
Benton County	\$ 7,150.00	\$ 3,575.00	\$ (3,575.00)	50.00%
Morrison County	6,762.00	3,381.00	(3,381.00)	50.00%
Sherburne County	18,287.00	4,571.75	(13,715.25)	25.00%
Stearns County	30,928.00	7,732.00	(23,196.00)	25.00%
Todd County	4,448.00	2,224.00	(2,224.00)	50.00%
Wright County	28,840.00	7,210.00	(21,630.00)	25.00%
Sub-Total: Signatory Capital Receipts:	\$ 96,415.00	\$ 28,693.75	\$ (67,721.25)	29.76%

Total Signatory Receipts:	\$ 7,226,616.00	\$ 2,150,694.75	\$ (5,075,921.25)	29.76%
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<u>Other Receipts:</u>	Budget	Received	Balance	% Rec'd
Fines	\$ 320,000.00	\$ 66,709.06	\$ (253,290.94)	20.85%
Interest	154,900.00	60,826.33	(94,073.67)	39.27%
MN Link Gateway	23,500.00	23,500.00	-	100.00%
Revenue Fund	62,000.00	62,000.00	-	100.00%
St. Cloud Reimbursement	100,300.00	96,747.68	(3,552.32)	96.46%
Total: Other Receipts:	\$ 660,700.00	\$ 309,783.07	\$ (350,916.93)	46.89%

<u>Fiscal Receipts - 2020</u>	Budget	Received	Balance	% Rec'd
RLBSS State Aid*	\$ 1,598,000.00	\$ 1,428,806.91	\$ (169,193.09)	89.41%
Total Operating/Capital Revenue:	\$ 9,485,316.00	\$ 3,889,284.73	\$ (5,596,031.27)	41.00%

Note to Revenue

<u>*RLBSS 2020 State Aid Receipts:</u>	<u>RLBSS 2021 State Aid Receipts:</u>
\$ 476,268.97 1st payment received 9/12/19	\$ - 1st payment received
\$ 476,268.97 2nd payment received 10/11/19	\$ - 2nd payment received
\$ 476,268.97 3rd payment received 2/13/20	\$ - 3rd payment received
\$ - Final payment received	\$ - Final payment received
\$ 1,428,806.91 Total received	\$ - Total received

GREAT RIVER REGIONAL LIBRARY
Bank Balances and Investment Activity
MARCH 2020

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Account Descr	Beginning Month Balance	MTD Debit	MTD Credit	End of Month Balance
G 10-1010 CASH - EXPENSE CHECKING	\$123,936.57	\$3,075,536.27	\$2,965,407.97	\$234,064.87
G 10-1016 CASH - PETTY CASH CHECKING	\$418.33	\$982.94	\$401.27	\$1,000.00
G 10-1017 CASH - BRANCH CASH	\$2,015.00	\$0.00	\$0.00	\$2,015.00
G 10-1018 CASH - MAGIC & BREMER SAVINGS	\$1,439,074.59	\$1,295,482.83	\$1,735,227.86	\$999,329.56
G 10-1020 INVESTMENTS - MAGIC FUND	\$7,959,000.00	\$914,000.00	\$904,000.00	\$7,969,000.00
G 10-2900 TRANSFERS OUT	\$43,470.22	\$982.94	\$0.00	\$44,453.16
G 10-3000 TRANSFERS IN	-\$43,470.22	\$0.00	\$982.94	-\$44,453.16
	\$9,524,444.49	\$5,286,984.98	\$5,606,020.04	\$9,205,409.43

GREAT RIVER REGIONAL LIBRARY
Quarterly Operating Fund Summary
MARCH 2020

Account	Fund	Current Budget	Current QTD Expended	2020 YTD Balance	% YTD of Budget	Prior QTD Expended
FUND 10 GENERAL FUND						
DEPT 4100 PERSONNEL						
SALARIES	10-00-4100-110	\$649,500.00	\$175,012.48	\$474,487.52	27.0%	\$146,258.28
SALARIES	10-20-4100-110	\$3,609,448.00	\$509,656.13	\$3,099,791.87	14.1%	\$441,414.73
SALARIES	10-30-4100-110	\$88,100.00	\$23,772.80	\$64,327.20	27.0%	\$22,629.60
SALARIES-RLBSS	10-20-4100-111	\$1,598,000.00	\$854,841.75	\$743,158.25	53.5%	\$864,905.09
EE BENEFITS	10-00-4100-140	\$111,700.00	\$17,080.47	\$94,619.53	15.3%	\$12,408.56
EE BENEFITS	10-20-4100-140	\$500,800.00	\$92,495.31	\$408,304.69	18.5%	\$77,204.97
EE BENEFITS	10-30-4100-140	\$21,200.00	\$5,321.73	\$15,878.27	25.1%	\$4,926.30
BENEFIT ADMINISTRATION	10-00-4100-145	\$4,500.00	\$787.36	\$3,712.64	17.5%	\$1,772.68
WORKERS COMPENSATION	10-30-4100-160	\$20,000.00	\$15,105.00	\$4,895.00	75.5%	\$25,715.00
RETIREMENT	10-00-4100-170	\$96,400.00	\$26,521.03	\$69,878.97	27.5%	\$22,158.12
RETIREMENT	10-20-4100-170	\$780,000.00	\$200,040.00	\$579,960.00	25.7%	\$194,242.01
RETIREMENT	10-30-4100-170	\$13,300.00	\$3,601.60	\$9,698.40	27.1%	\$3,428.38
PAID TIME OFF PAYMENT	10-00-4100-185	\$10,152.00	\$12,400.24	-\$2,248.24	122.2%	\$12,552.19
DEPT 4100 PERSONNEL		\$7,503,100.00	\$1,936,635.90	\$5,566,464.10	25.8%	\$1,829,615.91
DEPT 4200 SERVICES AND CONTRACTS						
REGIONAL BOARD MEETINGS	10-00-4200-210	\$4,500.00	\$1,319.02	\$3,180.98	29.3%	\$1,225.60
STAFF DEVELOPMENT SERVICES	10-00-4200-211	\$25,000.00	\$7,383.33	\$17,616.67	29.5%	\$1,834.00
ALL STAFF DAY TRAINING	10-00-4200-213	\$7,300.00	\$0.00	\$7,300.00	0.0%	\$0.00
MEMBERSHIPS & SUBSCRIPTIONS	10-00-4200-220	\$6,000.00	\$465.00	\$5,535.00	7.8%	\$345.00
PATRON CONTACT SERVICES	10-20-4200-235	\$60,000.00	\$14,837.43	\$45,162.57	24.7%	\$12,364.17
BUILDING MAINTENANCE	10-30-4200-240	\$115,000.00	\$92,776.42	\$22,223.58	80.7%	\$18,266.81
INSURANCE-CONTENTS/OTHER	10-30-4200-246	\$33,000.00	\$33,389.00	-\$389.00	101.2%	\$26,974.00
CATALOG SERVICES	10-20-4200-248	\$96,000.00	\$4,263.04	\$91,736.96	4.4%	\$10,008.17
AUDIT	10-30-4200-250	\$18,500.00	\$1,750.00	\$16,750.00	9.5%	\$0.00
PUBLIC LICENSING SERVICES	10-20-4200-253	\$4,356.00	\$4,587.00	-\$231.00	105.3%	\$4,125.00
TELEPHONE	10-00-4200-260	\$17,700.00	\$7,348.84	\$10,351.16	41.5%	\$0.00
DELIVERY SERVICES	10-30-4200-265	\$1,495.00	\$409.77	\$1,085.23	27.4%	\$360.99
EQUIPMENT RENTAL & REPAIR	10-00-4200-271	\$1,500.00	\$220.38	\$1,279.62	14.7%	\$770.44
EQUIPMENT RENTAL & REPAIR	10-20-4200-271	\$8,000.00	\$4,255.50	\$3,744.50	53.2%	\$2,996.92
PRINTING/PUBLIC INFORMATION	10-00-4200-280	\$8,000.00	\$1,097.00	\$6,903.00	13.7%	\$0.00
PRINTING/PUBLIC INFORMATION	10-20-4200-280	\$23,000.00	\$8,896.19	\$14,103.81	38.7%	\$2,000.00
RECRUITMENT SERVICES	10-00-4200-285	\$1,000.00	\$275.03	\$724.97	27.5%	\$28.00
SALES TAX	10-00-4200-288	\$3,000.00	\$839.00	\$2,161.00	28.0%	\$784.00
HRIS/PAYROLL SERVICES	10-00-4200-290	\$76,000.00	\$18,479.88	\$57,520.12	24.3%	\$20,696.39
LEGAL SERVICES	10-30-4200-291	\$16,000.00	\$9,742.02	\$6,257.98	60.9%	\$818.22
SYSTEM DIRECTOR S FUND	10-30-4200-293	\$7,000.00	\$6,076.86	\$923.14	86.8%	\$5,904.00
DEPT 4200 SERVICES AND CONTRACTS		\$532,351.00	\$218,410.71	\$313,940.29	41.0%	\$109,501.71
DEPT 4300 COMMODITIES						
SUPPLIES	10-00-4300-310	\$3,650.00	\$155.39	\$3,494.61	4.3%	\$1,096.75
SUPPLIES	10-20-4300-310	\$63,000.00	\$4,874.93	\$58,125.07	7.7%	\$6,336.20
SUPPLIES	10-30-4300-310	\$295.00	\$220.00	\$75.00	74.6%	\$293.50
POSTAGE	10-30-4300-330	\$23,000.00	\$3,964.00	\$19,036.00	17.2%	\$6,277.77
DEPT 4300 COMMODITIES		\$89,945.00	\$9,214.32	\$80,730.68	10.2%	\$14,004.22
DEPT 4400 VEHICLE EXPENSES						
VEHICLE-GAS	10-20-4400-420	\$25,000.00	\$103.71	\$24,896.29	0.4%	\$412.70
VEHICLE-INSURANCE	10-20-4400-430	\$3,450.00	\$3,499.00	-\$49.00	101.4%	\$3,410.00
VEHICLE-REPAIR & MAINTENANCE	10-20-4400-440	\$5,000.00	\$2,567.72	\$2,432.28	51.4%	\$613.88
VEHICLE-TIRES & MISC	10-20-4400-450	\$1,500.00	\$0.00	\$1,500.00	0.0%	\$316.32
VEHICLE-MILEAGE	10-00-4400-460	\$2,300.00	\$747.59	\$1,552.41	32.5%	\$0.00
VEHICLE-MILEAGE	10-20-4400-460	\$22,300.00	\$6,710.86	\$15,589.14	30.1%	\$6,848.88
DEPT 4400 VEHICLE EXPENSES		\$59,550.00	\$13,628.88	\$45,921.12	22.9%	\$11,601.78

Account	Fund	Current Budget	Current QTD Expended	2020 YTD Balance	% YTD of Budget	Prior QTD Expended
DEPT 4500 LIBRARY MATERIALS						
BOOKS & PRINT MATERIALS	10-20-4500-510	\$568,500.00	\$109,026.67	\$459,473.33	19.2%	\$115,789.52
PERIODICALS	10-20-4500-520	\$52,000.00	\$5,312.75	\$46,687.25	10.2%	\$5,925.52
MEDIA	10-20-4500-540	\$174,000.00	\$41,291.06	\$132,708.94	23.7%	\$34,868.56
ELECTRONIC SERVICES	10-20-4500-560	\$158,920.00	\$26,936.20	\$131,983.80	17.0%	\$24,403.70
DEPT 4500 LIBRARY MATERIALS		\$953,420.00	\$182,566.68	\$770,853.32	19.2%	\$180,987.30
DEPT 4600 EQUIPMENT						
OPERATING EQUIPMENT	10-00-4600-610	\$500.00	\$0.00	\$500.00	0.0%	\$0.00
OPERATING EQUIPMENT	10-20-4600-610	\$5,500.00	\$0.00	\$5,500.00	0.0%	\$0.00
SMALL EQUIPMENT	10-00-4600-630	\$300.00	\$188.95	\$111.05	63.0%	\$129.89
SMALL EQUIPMENT	10-20-4600-630	\$1,300.00	\$584.14	\$715.86	44.9%	\$31.99
SMALL EQUIPMENT	10-30-4600-630	\$600.00	\$0.00	\$600.00	0.0%	\$0.00
DEPT 4600 EQUIPMENT		\$8,200.00	\$773.09	\$7,426.91	9.4%	\$161.88
DEPT 4700 CONTINGENCY						
CONTINGENCY	10-00-4700-910	\$200.00	\$402.07	-\$202.07	201.0%	\$16.50
DEPT 4700 CONTINGENCY		\$200.00	\$402.07	-\$202.07	201.0%	\$16.50
DEPT 4800 AUTOMATION OPERATING						
AUTOMATION MAINTENANCE	10-20-4800-932	\$172,335.00	\$3,190.09	\$169,144.91	1.9%	\$2,183.28
AUTOMATION EQUIPMENT	10-00-4800-933	\$11,000.00	\$44.95	\$10,955.05	0.4%	\$49.80
AUTOMATION EQUIPMENT	10-20-4800-933	\$85,000.00	\$2,996.45	\$82,003.55	3.5%	\$785.00
PROFESSIONAL SERVICES	10-20-4800-935	\$2,000.00	\$0.00	\$2,000.00	0.0%	\$0.00
AUTOMATION SOFTWARE	10-00-4800-936	\$2,000.00	\$0.00	\$2,000.00	0.0%	\$0.00
AUTOMATION SOFTWARE	10-20-4800-936	\$9,000.00	\$0.00	\$9,000.00	0.0%	\$0.00
DEPT 4800 AUTOMATION OPERATING		\$281,335.00	\$6,231.49	\$275,103.51	2.2%	\$3,018.08
FUND 10 GENERAL FUND		\$9,428,101.00	\$2,367,863.14	\$7,060,237.86	25.1%	\$2,148,907.38
		\$9,428,101.00	\$2,367,863.14	\$7,060,237.86	25.1%	\$2,148,907.38



2021 Base Budget Proposal

Submitted by Karen Pundsack, Executive Director

Aron Murphy, Accounting & Distribution Supervisor

BOARD ACTION REQUESTED

☐ Information

☒ Discussion

☐ Approve/Accept

RECOMMENDATION

Review proposed 2021 Base Budget information.

BACKGROUND INFORMATION

☒ Supporting Documents Attached

- 2021 Base Budget Summary
- 2021 Base Budget Detail
- 2021 Base Budget Signatory Share Factor Table
- 2021 Department Base Budget Estimate Forms

Development of the base budget is an exercise to answer the question: What level of funding is needed to continue library operations at the current, or “status-quo,” level? The base budget can then serve as a starting point for Board discussions on how the final GRRL budget should look. The base budget is not management’s recommendation on what the signatories should spend on library service.

The 2021 Base Budget yields a 1.71% overall increase, or a \$162,679 increase, from 2020. Some of the major changes, revenue and expenditures, to this year’s base budget are as follows:

Revenue changes

1. Usage of Cash Reserves	\$100,000
2. Decrease in anticipated Fine Revenue	(\$40,000)
3. Decrease in Interest Revenue due to declining rates	(\$10,700)
4. Decrease in anticipated RLBSS	(\$10,400)
5. Decrease in MNLink and Revenue fund revenue to annual actual	(\$76,500)

Expenditure changes

1. Increase in Regional Board Meetings due to per diem change	\$7,500
2. Increase to Telephone Services	\$11,700
3. Increase in Personnel due to benefits and pay increases	\$165,400
4. Increase to Library Materials	\$2,500
5. Decrease to Supplies and Postage	(\$5,705)

6. Decrease to Insurance	(\$3,000)
7. Decrease to Vehicle	(\$11,400)
8. Decrease to Automation	(\$10,000)

Major Assumptions Used in Compiling the 2021 Base Budget:

1. Payroll estimates reflect all currently budgeted full-time and part-time positions including vacant positions.

All operating budget increases are within the criteria outlined in the 2021 budget process guidelines adopted by the Finance Committee in February (listed below).

GREAT RIVER REGIONAL LIBRARY OPERATING BUDGET INCREASE CRITERIA

- A. GRRL is required to increase payments to a vendor due to price increases or contractual inflationary measures to continue existing services (i.e. database subscriptions, known medical and dental premiums, insurance rates, software maintenance contracts, etc.).
- B. GRRL is required to increase payments resulting from being a member of a necessary professional organization (American Library Association, Society for Human Resource Management, etc.).
- C. When costs for administrative services have risen due to number of employees, number of patrons or mandated costs brought on by legislation. (i.e. ADP service charge per employee, minimum wage increases, increase in employer PERA contributions, ACA reporting requirements).
- D. When costs increase for a commodity due to factors outside of GRRL's control and a base budget adjustment is necessary to maintain the same level of service as the prior year (i.e. vehicle gas, equipment costs). Another example would be when the IRS raises the mileage rate.

FINANCIAL IMPLICATIONS

Estimated Cost: \$ TBD

Funding Source: various

Budgeted: ☐ Yes

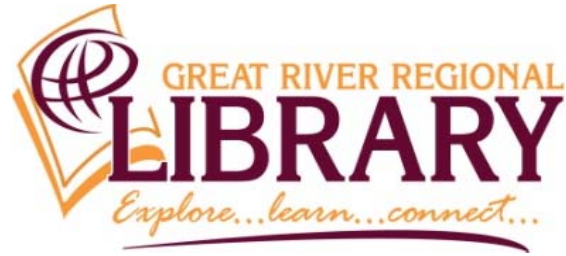
☒ No

ACTION

☐ Passed

☐ Failed

☐ Tabled



2021 Annual Base Budget

Great River Regional Library Board of Trustees

**Great River Regional Library
2021 Annual Base Budget Summary**

Operating Revenue Budget	2018 Actual	2019 Actual	2020 Budget	2021 Annual Base Budget
Signatory Revenue	\$ 7,151,809.00	\$ 7,126,916.00	\$ 7,130,201.00	\$ 7,329,882.00
Non Signatory Revenue	2,226,060.97	2,240,378.36	2,297,900.00	2,258,200.00
Operating Revenue Total	\$ 9,377,869.97	\$ 9,367,294.36	\$ 9,428,101.00	\$ 9,588,082.00
	Dollar Change	\$ (10,575.61)	\$ 60,806.64	\$ 159,981.00
	Percent Change	-0.11%	0.65%	1.70%

Operating Expenditure Budget				
Personnel	\$ 6,884,233.09	\$ 7,014,869.32	\$ 7,503,100.00	\$ 7,668,500.00
Services & Contracts	510,290.80	501,199.08	532,351.00	551,287.00
Commodities	87,766.21	80,768.02	89,945.00	84,240.00
Vehicle	65,878.06	73,035.73	59,550.00	48,150.00
Library Materials	917,480.77	948,018.19	953,420.00	955,920.00
Equipment	12,694.47	3,426.23	8,200.00	8,200.00
Contingency	62.77	213.37	200.00	450.00
Automation	342,479.98	341,071.49	281,335.00	271,335.00
Operating Expenditure Total	\$ 8,820,886.15	\$ 8,962,601.43	\$ 9,428,101.00	\$ 9,588,082.00
	Dollar Change	\$ 141,715.28	\$ 465,499.57	\$ 159,981.00
	Percent Change	1.61%	5.19%	1.70%

Capital Revenue Budget				
Signatory Capital Revenue Total	\$ 96,712.00	\$ 96,373.00	\$ 96,415.00	\$ 99,113.00
	Dollar Change	\$ (339.00)	\$ 42.00	\$ 2,698.00
	Percent Change	-0.35%	0.04%	2.80%

Capital Expenditure Budget				
Total Capital	\$ 59,709.75	\$ 55,138.22	\$ 96,415.00	\$ 99,113.00
			Dollar Change	\$ 2,698.00
			Percent Change	2.80%

Revenue Budget	\$ 9,687,195.00
Expenditure Budget	\$ 9,687,195.00
Balanced	\$ -

**Great River Regional Library
2021 Annual Base Budget**

Operating Revenue Budget	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Base Budget
<u>County</u>					
Benton	552,154.00	536,825.00	528,760.00	13,054.00	541,814.00
Morrison	500,188.00	495,332.00	500,083.00	11,036.00	511,119.00
Sherburne	1,344,729.00	1,344,771.00	1,352,387.00	31,795.00	1,384,182.00
Stearns	2,299,821.00	2,290,491.00	2,287,206.00	69,224.00	2,356,430.00
Todd	339,810.00	329,704.00	328,958.00	12,018.00	340,976.00
Wright	2,115,107.00	2,129,793.00	2,132,807.00	62,554.00	2,195,361.00
Subtotal - Signatory	\$ 7,151,809.00	\$ 7,126,916.00	\$ 7,130,201.00	\$ 199,681.00	\$ 7,329,882.00
	Dollar Change	\$ (24,893.00)	\$ 3,285.00		\$ 199,681.00
	Percent Change	-0.35%	0.05%		2.80%

Non-Signatory	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Base Budget
FY State Aid - RLBSS	1,601,466.32	1,591,848.20	1,598,000.00	(10,400.00)	1,587,600.00
St. Cloud Reimbursement	104,664.46	95,149.28	100,300.00	3,172.64	103,500.00
City of Elk River	9,800.00	10,000.00	10,200.00	-	10,200.00
City of Sartell	9,115.04	10,791.57	15,800.00	(5,308.00)	10,500.00
Unassigned Fund Balance (Cash Reserves)	-	-	-	100,000.00	100,000.00
Miscellaneous Receipts	306,769.97	285,687.13	320,000.00	(40,000.00)	280,000.00
United Way/PFSS	-	-	-	-	-
Interest	138,943.18	191,513.18	154,900.00	(10,700.00)	144,200.00
PERA Aid	17,151.00	17,151.00	-	-	-
ILL Delivery	6,282.00	6,200.00	6,200.00	-	6,200.00
Minitex Last Mile Grant	7,000.00	7,000.00	7,000.00	-	7,000.00
City of Staples	6,869.00	-	-	-	-
MnLink Gateway	15,000.00	9,044.00	23,500.00	(14,500.00)	9,000.00
Revenue Fund	3,000.00	15,994.00	62,000.00	(62,000.00)	-
Sub Total - Non Signatory	\$ 2,226,060.97	\$ 2,240,378.36	\$ 2,297,900.00	\$ (39,735.36)	\$ 2,258,200.00
	Dollar Change	\$ 14,317.39	\$ 57,521.64		\$ (39,700.00)
	Percent Change	0.64%	2.57%		-1.73%

Operating Revenue Total	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Base Budget
	\$ 9,377,869.97	\$ 9,367,294.36	\$ 9,428,101.00	\$ 159,945.64	\$ 9,588,082.00
	Dollar Change	\$ (10,575.61)	\$ 60,806.64		\$ 159,981.00
	Percent Change	-0.11%	0.65%		1.70%

**Great River Regional Library
2021 Annual Base Budget**

Capital Revenue Budget	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Base Budget
<u>County</u>					
Benton	7,467.00	7,259.00	7,150.00	176.00	7,326.00
Morrison	6,764.00	6,698.00	6,762.00	149.00	6,911.00
Sherburne	18,184.00	18,185.00	18,287.00	430.00	18,717.00
Stearns	31,100.00	30,973.00	30,928.00	935.00	31,863.00
Todd	4,595.00	4,458.00	4,448.00	163.00	4,611.00
Wright	28,602.00	28,800.00	28,840.00	845.00	29,685.00
Capital Revenue Total	\$ 96,712.00	\$ 96,373.00	\$ 96,415.00	\$ 2,698.00	\$ 99,113.00
	Dollar Change	\$ (339.00)	\$ 42.00		\$ 2,698.00
	Percent Change	-0.35%	0.04%		2.80%

Operating & Capital Revenue Total	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Base Budget
	\$ 9,474,581.97	\$ 9,463,667.36	\$ 9,524,516.00	\$ 162,643.64	\$ 9,687,195.00
	Dollar Change	\$ (10,914.61)	\$ 60,848.64		\$ 162,679.00
	Percent Change	-0.12%	0.64%		1.71%

**Great River Regional Library
2021 Annual Base Budget**

Operating Expenditure Budget					
<u>4100 Personnel</u>	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Base Budget
Subtotal Personnel	\$ 6,884,233.09	\$ 7,014,869.32	7,503,100.00	\$ 165,400.00	\$ 7,668,500.00
Total - Personnel	\$ 6,884,233.09	\$ 7,014,869.32	\$ 7,503,100.00	\$ 165,400.00	\$ 7,668,500.00
				Dollar Change Percent Change	\$ 165,400.00 2.20%

<u>4200 Services and Contracts</u>	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Base Budget
210 Regional Board Meetings	5,127.35	5,589.70	4,500.00	7,500.00	12,000.00
211 Staff Development Svcs. (Strat. Plan)	28,722.59	27,600.92	25,000.00	-	25,000.00
213 All Staff Day Training (Strat. Plan)	7,300.00	5,161.92	7,300.00	-	7,300.00
220 Library Memberships	(349.50)	4,535.00	6,000.00	-	6,000.00
235 Patron Contact Svcs.	59,518.45	57,174.24	60,000.00	-	60,000.00
240 GRRL Building Maint./Lease	123,277.82	110,510.11	115,000.00	700.00	115,700.00
246 Insurance (Mandated)	26,974.00	27,370.00	33,000.00	(3,000.00)	30,000.00
248 Catalog Svcs.	86,855.04	87,574.34	96,000.00	-	96,000.00
250 Audit (Mandated)	18,000.00	17,750.00	18,500.00	750.00	19,250.00
253 Public Licensing Svcs.	4,125.00	4,356.00	4,356.00	231.00	4,587.00
260 Telephone Svcs.	4,000.00	6,094.88	17,700.00	11,700.00	29,400.00
265 Delivery Svcs.	1,482.93	1,590.44	1,495.00	255.00	1,750.00
271 Equip. Rental & Repair	18,332.45	23,429.18	9,500.00	-	9,500.00
280 Printing/Public Information	28,123.91	29,963.32	31,000.00	-	31,000.00
285 Recruitment Svcs.	1,124.60	1,019.65	1,000.00	-	1,000.00
288 Sales Tax	2,968.00	3,507.00	3,000.00	1,000.00	4,000.00
290 HRIS/Payroll Svcs. (Contractual)	75,771.04	72,977.84	76,000.00	-	76,000.00
291 Legal Svcs.	11,937.08	8,211.75	16,000.00	-	16,000.00
293 System Directors Fund	7,000.04	6,782.79	7,000.00	(200.00)	6,800.00
Total Services & Contracts	\$ 510,290.80	\$ 501,199.08	\$ 532,351.00	\$ 18,936.00	\$ 551,287.00
				Dollar Change Percent Change	\$ 18,936.00 3.56%

Operating Expenditure Budget					
<u>4300 Commodities</u>	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Base Budget
310 Supplies	66,614.82	62,944.07	66,945.00	(2,705.00)	64,240.00
330 Postage	21,151.39	17,823.95	23,000.00	(3,000.00)	20,000.00
Total Commodities	\$ 87,766.21	\$ 80,768.02	\$ 89,945.00	\$ (5,705.00)	\$ 84,240.00
				Dollar Change Percent Change	\$ (5,705.00) -6.34%

**Great River Regional Library
2021 Annual Base Budget**

4400 Vehicle	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Base Budget
420 Vehicle Gas	30,839.02	27,082.53	25,000.00	(15,500.00)	9,500.00
430 Vehicle Insurance	3,410.00	3,467.00	3,450.00	-	3,450.00
440 Vehicle Repair & Maintenance	5,009.45	6,239.07	5,000.00	(500.00)	4,500.00
450 Vehicle Tires & Miscellaneous	3,244.11	3,352.04	1,500.00	1,900.00	3,400.00
460 Vehicle Mileage	23,375.48	32,895.09	24,600.00	2,700.00	27,300.00
Total Vehicle	\$ 65,878.06	\$ 73,035.73	\$ 59,550.00	\$ (11,400.00)	\$ 48,150.00
				Dollar Change	\$ (11,400.00)
				Percent Change	-19.14%

4500 Library Materials	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Base Budget
510 Print	543,126.30	583,882.21	547,020.00	-	547,020.00
520 Periodicals	56,828.77	48,056.55	58,000.00	(2,000.00)	56,000.00
540 Media	161,055.42	149,092.05	180,000.00	-	180,000.00
560 Electronic Svcs.	156,470.28	166,987.38	168,400.00	4,500.00	172,900.00
Total Library Materials	\$ 917,480.77	\$ 948,018.19	\$ 953,420.00	\$ 2,500.00	\$ 955,920.00
				Dollar Change	\$ 2,500.00
				Percent Change	0.26%

Operating Expenditure Budget

4600 Equipment	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Base Budget
610 Operating Equipment	9,416.72	743.07	6,000.00	-	6,000.00
630 Small Equipment	3,277.75	2,683.16	2,200.00	-	2,200.00
Total Equipment	\$ 12,694.47	\$ 3,426.23	\$ 8,200.00	\$ -	\$ 8,200.00
				Dollar Change	\$ -
				Percent Change	0.00%

4700 Contingency	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Base Budget
910 Contingency	62.77	213.37	200.00	250.00	450.00
Total Contingency	\$ 62.77	\$ 213.37	\$ 200.00	\$ 250.00	\$ 450.00
				Dollar Change	\$ 250.00
				Percent Change	125.00%

**Great River Regional Library
2021 Annual Base Budget**

Operating Expenditure Budget					
4800 Automation	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Base Budget
932 Maintenance	176,096.73	203,488.60	172,335.00	(10,000.00)	162,335.00
933 Equipment	92,295.03	118,654.64	96,000.00	-	96,000.00
935 Professional Services	6,443.00	9,981.25	2,000.00	-	2,000.00
936 Software	67,645.22	8,947.00	11,000.00	-	11,000.00
Total Automation	\$ 342,479.98	\$ 341,071.49	\$ 281,335.00	\$ (10,000.00)	\$ 271,335.00
				Dollar Change	\$ (10,000.00)
				Percent Change	-3.55%
Total Operating Expenditure Budget	\$ 8,820,886.15	\$ 8,962,601.43	\$ 9,428,101.00	\$ 159,981.00	\$ 9,588,082.00
				Dollar Change	\$ 159,981.00
				Percent Change	1.70%
				Revenue Budget	\$ 9,588,082.00
				Expenditure Budget	\$ 9,588,082.00
				Balanced	\$ -
Capital Expenditure Budget					
5000 Capital	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Base Budget
710 Automation	18,300.00	33,593.72	76,415.00	(12,302.00)	64,113.00
720 Branch Development	7,191.27	-	-	-	-
730 Equipment	34,218.48	-	10,000.00	-	10,000.00
740 Vehicle	-	21,544.50	10,000.00	15,000.00	25,000.00
Total Capital	\$ 59,709.75	\$ 55,138.22	\$ 96,415.00	\$ 2,698.00	\$ 99,113.00
				Dollar Change	\$ 2,698.00
				Percent Change	2.80%
Total Operating & Capital Expenditure Budget	\$ 8,880,595.90	\$ 9,017,739.65	\$ 9,524,516.00	\$ 162,679.00	\$ 9,687,195.00
				Dollar Change	\$ 162,679.00
				Percent Change	1.71%
				Revenue Budget	\$ 9,687,195.00
				Balanced	\$ -

**Great River Regional Library
2021 Annual Base Budget
Signatory Share Factor Table**

1.03	\$	-	1.71%	\$	-								
Formula:													
1/3 Population		1/3 Registered Borrowers		1/3 Net Tax Capacity									
33%		33%		33%									
Operating													
\$ 7,329,882													
	Levy Rate as share of Tax Capacity												
County	Population	% Population Share	\$ Population Share	Registered Users	% Users Share	\$ Users Share	Net Tax Capacity	% Net Tax Capacity Share	\$ Net Tax Capacity Share	% Total Share	Budget Shares	Per Capita	Tax Capacity
Benton	40452	8.25%	\$ 201,622	7798	7.56%	\$ 184,592	\$ 34,666,438	6.37%	\$ 155,601	7.39%	\$ 541,814	\$ 13.39	1.56%
Morrison	33191	6.77%	165,431	7900	7.65%	187,006	35,352,867	6.49%	158,682	6.97%	511,119	15.40	1.45%
Sherburne	96208	19.63%	479,522	17904	17.35%	423,817	107,127,245	19.68%	480,842	18.88%	1,384,182	14.39	1.29%
Stearns	159258	32.49%	793,777	34775	33.69%	823,182	164,747,325	30.27%	739,471	32.15%	2,356,430	14.80	1.43%
Todd	24587	5.02%	122,547	4576	4.43%	108,322	24,530,952	4.51%	110,108	4.65%	340,976	13.87	1.39%
Wright	136510	27.85%	680,396	30263	29.32%	716,375	177,918,505	32.68%	798,590	29.95%	2,195,361	16.08	1.23%
Total	490206	100%	\$ 2,443,294	103216	100%	\$ 2,443,294	\$ 544,343,332	100.00%	\$ 2,443,294	100%	\$ 7,329,882	\$ 14.95	1.35%
Weight	2018			1/1/2020			2019						
	33.33%			33.33%			33.33%						

Capital													
\$ 99,114													
													Levy Rate as share of Tax Capacity
County	Population	% Population Share	\$ Population Share	Registered Users	% Users Share	\$ Users Share	Net Tax Capacity	% Net Tax Capacity Share	\$ Net Tax Capacity Share	% Total Share	Budget Shares	Per Capita	
Benton	40452	8.25%	\$ 2,726	7798	7.56%	\$ 2,496	\$ 34,666,438	6.37%	\$ 2,104	7.39%	\$ 7,326	\$ 0.18	0.02%
Morrison	33191	6.77%	2,237	7900	7.65%	2,529	35,352,867	6.49%	2,146	6.97%	6,911	0.21	0.02%
Sherburne	96208	19.63%	6,484	17904	17.35%	5,731	107,127,245	19.68%	6,502	18.88%	18,717	0.19	0.02%
Stearns	159258	32.49%	10,733	34775	33.69%	11,131	164,747,325	30.27%	9,999	32.15%	31,863	0.20	0.02%
Todd	24587	5.02%	1,657	4576	4.43%	1,465	24,530,952	4.51%	1,489	4.65%	4,611	0.19	0.02%
Wright	136510	27.85%	9,200	30263	29.32%	9,687	177,918,505	32.68%	10,798	29.95%	29,685	0.22	0.02%
Total	490206	100%	\$ 33,038	103216	100%	\$ 33,038	\$ 544,343,332	100%	\$ 33,038	100%	\$ 99,114	\$ 0.20	0.02%

County	2021 Operating	2021 Capital	2021 Total	County	2020 Operating	2020 Capital	2020 Total	County	Operating Change	Capital Change	Total Change	Total % Change
Benton	\$ 541,814	\$ 7,326	\$ 549,139	Benton	\$ 528,760	\$ 7,150	\$ 535,909	Benton	\$ 13,054	\$ 176	\$ 13,230	2.469%
Morrison	511,119	6,911	518,031	Morrison	500,083	6,762	506,845	Morrison	11,036	149	11,185	2.207%
Sherburne	1,384,182	18,717	1,402,898	Sherburne	1,352,387	18,287	1,370,674	Sherburne	31,795	429	32,224	2.351%
Stearns	2,356,430	31,863	2,388,293	Stearns	2,287,206	30,928	2,318,134	Stearns	69,224	935	70,159	3.027%
Todd	340,976	4,611	345,587	Todd	328,958	4,448	333,406	Todd	12,018	162	12,180	3.653%
Wright	2,195,361	29,685	2,225,047	Wright	2,132,807	28,840	2,161,648	Wright	62,554	845	63,399	2.933%
Total	\$ 7,329,882	\$ 99,114	\$ 7,428,995	Total	\$ 7,130,201	\$ 96,416	\$ 7,226,616	Total	\$ 199,681	\$ 2,698	\$ 202,379	2.800%

Great River Regional Library
Department Base Budget Estimate Form
2021 Budget Year

Today's Date 2/26/2020
Department Executive Director
Submitted By: Karen Pundsack - Executive Director

Only use this form for changes in budgeted amounts from prior year. If no change, please indicate "0" in the change column.

Budget Line Description	Account Code	2019 Revenue	2020 Budget Amount	Change +/-/No Change	2021 Budgeted Amount	Reason for Change or "N/A"	Criteria Code
City of Elk River	10-00-3100-322	10,000.00	10,200.00	-	10,200.00	N/A	
Fines & Fees	10-00-3600-371	284,894.13	320,000.00	(40,000.00)	280,000.00	Based on circulation trends and juvenile fines change	
RLBSS	10-00-3300-388	1,591,848.20	1,598,000.00	(10,400.00)	1,587,600.00	Based on FY2020 grant award amount	
Revenue Total		\$ 1,886,742.33	\$ 1,928,200.00	\$ (50,400.00)	\$ 1,877,800.00		

Budget Line Description	Account Code	2019 Expenditures	2020 Budget Amount	Change +/-/No Change	2021 Budgeted Amount	Reason for Change or "N/A"	Criteria Code
Extra Time (Salaries)	Extra	6,140.19	4,652.05	47.95	4,700.00	Based on estimated usage	C
Meetings (Salaries)		22,309.70	31,343.12	(5,343.12)	26,000.00	Based on estimated usage	
Legal Services	10-30-4200-291	8,211.75	16,000.00	-	16,000.00	Based on 5-year average	
System Directors Fund	10-30-4200-293	6,782.79	7,000.00	(200.00)	6,800.00	Due to increase in RLBSS share	
Insurance - Contents/Other	10-30-4200-246	27,370.00	33,000.00	(3,000.00)	30,000.00	Based on 5-year average	
Regional Board Meetings	10-00-4200-210	5,589.70	4,500.00	7,500.00	12,000.00	Based on Feb. 2020 Board action to increase per diems	D
Expenditure Total		\$ 76,404.13	\$ 96,495.16	\$ (995.17)	\$ 95,499.99		

	<u>\$ Change</u>	<u>% Change</u>
Revenue Change	\$ (50,400.00)	-2.61%
Expenditures Change	\$ (995.17)	-1.03%
Net Change in Operating	\$ 49,404.83	

Great River Regional Library
Department Base Budget Estimate Form
2021 Budget Year

Today's Date 2/24/2020
Department Accounting/Distribution
Submitted By: Aron Murphy - Accounting & Distribution Supervisor

Only use this form for changes in budgeted amounts from prior year. If no change, please indicate "0" in the change column.

Budget Line Description	Account Code	2019 Revenue	2020 Budget Amount	Change +/-/No Change	2021 Budgeted Amount	Reason for Change or "N/A"	Criteria Code
City of Sartell	10-00-3100-323	10,791.57	15,800.00	(5,308.00)	10,500.00	N/A	
Interest	10-00-3600-361	191,513.18	154,900.00	(10,700.00)	144,200.00	N/A	
MNLink Gateway	10-00-3300-376	9,044.00	23,500.00	(14,500.00)	9,000.00	N/A	
PERA Aid	10-00-3300-336	17,151.00	-	-	-	Program ended 12/31/19	
Revenue Fund	10-00-3500-378	15,994.00	62,000.00	(62,000.00)	-	N/A	
St. Cloud Reimbursement	10-00-3500-351	95,149.28	100,300.00	3,172.64	103,500.00	N/A	
Revenue Total		\$ 339,643.03	\$ 356,500.00	\$ (89,335.36)	\$ 267,200.00		

Budget Line Description	Account Code	2019 Expenditures	2020 Budget Amount	Change +/-/No Change	2021 Budgeted Amount	Reason for Change or "N/A"	Criteria Code
Building Maintenance	10-30-4200-240	110,510.11	115,000.00	700.00	115,700.00		
Equipment Rental and Repair - Institutional	10-00-4200-271	1,924.91	1,500.00	-	1,500.00	N/A	
Equipment Rental and Repair - Public	10-20-4200-271	21,504.27	8,000.00	-	8,000.00	N/A	
Vehicle - Gas	10-20-4400-420	27,082.53	25,000.00	(15,500.00)	9,500.00	Gas prices are steady with healthy prepaid balance. Phase out prepaid balance over 7 budget cycles by increasing budget \$3.5K each year until 2025.	
Vehicle- Insurance	10-20-4400-430	3,467.00	3,450.00	-	3,450.00	N/A	
Vehicle -Repair	10-20-4400-440	6,239.07	5,000.00	(500.00)	4,500.00	N/A	

Great River Regional Library
Department Base Budget Estimate Form
2021 Budget Year

Vehicle - Tires, Misc	10-20-4400-450	3,352.04	1,500.00	1,900.00	3,400.00	Bring in line with actual expenditures.	D
Operating Equipment	10-00-4600-610	-	500.00	-	500.00	N/A	
Operating Equipment	10-20-4600-610	743.07	5,500.00	-	5,500.00	N/A	
Small Equipment	10-00-4600-630	312.88	300.00	-	300.00	N/A	
Small Equipment	10-20-4600-630	1,455.91	1,300.00	-	1,300.00	N/A	
Small Equipment	10-30-4600-630	914.37	600.00	-	600.00	N/A	
Contingency	10-00-4700-910	213.37	200.00	250.00	500.00	N/A	D
Audit	10-30-4200-250	17,750.00	18,500.00	750.00	19,300.00	Used trend % to estimate Audit charges+OPEB Evaluation GASB Regulated	A
Sales Tax	10-00-4200-288	3,507.00	3,000.00	1,000.00	4,000.00	Multiple tax rates now in effect causing slight increase to taxes payable.	D
Telephone	10-00-4200-260	6,094.88	17,700.00	11,700.00	29,400.00	To increase the base as RLTA regulations will be changing for future use of this grant.	D
Expenditure Total		\$ 205,071.41	\$ 207,050.00	\$ 300.00	\$ 207,450.00		

	<u>\$\$ Change</u>	<u>% Change</u>
Revenue Change	\$ (89,335.36)	-24.66%
Expenditures Change	\$ 300.00	0.14%
Net Change in Operating	\$ 89,635.36	

Great River Regional Library
Department Base Budget Estimate Form
2021 Budget Year

Today's Date 2/24/2020
Department Collection Development
Submitted By: Jami Trenam - Associate Director Collection Development

Only use this form for changes in budgeted amounts from prior year. If no change, please indicate "0" in the change column.

Budget Line Description	Account Code	2019 Revenue	2020 Budget Amount	Change +/-/No Change	2021 Budgeted Amount	Reason for Change or "N/A"	Criteria Code
ILL Delivery Revenue	10-10-4200-100	6,200.00	6,200.00	-	6,200.00		
Minitex Last Mile Grant Revenue	10-10-4900-340	7,000.00	7,000.00	-	7,000.00		
Revenue Total		\$ 13,200.00	\$ 13,200.00	\$ -	\$ 13,200.00		

Budget Line Description	Account Code	2019 Expenditures	2020 Budget Amount	Change +/-/No Change	2021 Budgeted Amount	Reason for Change or "N/A"	Criteria Code
Catalog Services	10-20-4200-248	87,574.34	96,000.00	-	96,000.00		
Supplies - Institutional	10-00-4300-310	1,972.87	3,700.00	(1,700.00)	2,000.00		
Supplies - Public	10-20-4300-310	60,684.20	62,945.00	(1,000.00)	61,945.00		
Supplies - Operational	10-30-4300-310	287.00	300.00	(5.00)	295.00		
Postage	10-30-4300-330	17,823.95	23,000.00	(3,000.00)	20,000.00		
Books & Print Materials	10-20-4500-510	583,882.21	568,500.00	-	568,500.00		
Periodicals	10-20-4500-520	48,056.55	52,000.00	(2,000.00)	50,000.00		
Media	10-20-4500-540	149,092.05	174,000.00	-	174,000.00		
Electronic Services	10-20-4500-560	166,987.38	158,920.00	4,500.00	163,420.00	Anticipated 2021 costs - inflationary increases on databases	A
Delivery Services	10-30-4200-265	1,590.44	1,495.00	255.00	1,750.00	Anticipated 2021 costs based on historical spending	A
Expenditure Total		\$ 1,117,950.99	\$ 1,140,860.00	\$ (2,950.00)	\$ 1,137,910.00		

	<u>\$\$ Change</u>	<u>% Change</u>
Revenue Change	\$ -	0.00%
Expenditures Change	\$ (2,950.00)	-0.26%
Net Change in Operating	\$ (2,950.00)	

Great River Regional Library
Department Base Budget Estimate Form
2021 Budget Year

Today's Date 1/28/2020
Department Communications & Development
Submitted By: Breanne Johnson - Communications & Development Coordinator

Only use this form for changes in budgeted amounts from prior year. If no change, please indicate "0" in the change column.

Budget Line Description	Account Code	2019 Expenditures	2020 Budget Amount	Change +/-/No Change	2021 Budgeted Amount	Reason for Change or "N/A"	Criteria Code
Printing/Public Information - Institutional	10-00-4200-280	8,184.35	8,000.00	-	8,000.00		
Printing/Public Information - Public	10-20-4200-280	21,778.97	23,000.00	-	23,000.00		
Expenditure Total		\$ 29,963.32	\$ 31,000.00	\$ -	\$ 31,000.00		

	<u>\$ Change</u>	<u>% Change</u>
Revenue Change	\$ -	0.00%
Expenditures Change	\$ -	0.00%
Net Change in Operating	\$ -	

Great River Regional Library
Department Base Budget Estimate Form
2021 Budget Year

Today's Date 2/26/2020
Department Human Resources
Submitted By: Julie Schmitz - Associate Director HR

Only use this form for changes in budgeted amounts from prior year. If no change, please indicate "0" in the change column.

Budget Line Description	Account Code	2019 Expenditures	2020 Budget Amount	Change +/-/No Change	2021 Budgeted Amount	Reason for Change or "N/A"	Criteria Code
Salaries	All Salary Lines	5,385,970.76	5,635,536.20	149,073.39	5,784,609.58	N/A	
Benefits	All Benefit Lines	423,228.69	633,700.00	(3,200.00)	630,500.00	N/A	
PTO Payouts at Separation	All Salary Lines	44,313.56	21,000.00	(21,000.00)	-	No longer budgeting this due to consistent turnover surplus in the personnel budget.	
Benefit Administration	10-00-4100-145	4,043.27	4,500.00	-	4,500.00	N/A	
Workers Compensation	10-30-4100-160	14,920.00	20,000.00	(4,000.00)	16,000.00	Based on claims experience for 2017, 2018, 2019	
Retirement	All Retirement Lines	842,414.56	889,694.26	33,097.71	922,791.97	N/A	
Annual Paid Time Off	10-00-4100-185	13,926.91	10,152.00	(254.88)	9,897.12	N/A	
All Staff Day (Salaries)		14,511.48	12,793.68	1,706.32	14,500.00	Based on average actual	C
Memberships & Subscriptions	10-00-4200-220	4,535.00	6,000.00	-	6,000.00	N/A	
Orientation (Salaries)		16,631.89	15,229.15	(229.15)	15,000.00	N/A	
Training (Salaries)		20,994.71	23,260.67	(260.67)	23,000.00	N/A	
Staff Development	10-00-4200-211	27,600.92	25,000.00	-	25,000.00	N/A	
Vehicle - Mileage	10-00-4400-460	2,288.22	2,300.00	-	2,300.00	N/A	
Vehicle - Mileage	10-20-4400-460	30,606.87	22,300.00	2,700.00	25,000.00	Estimated based on 2019 and lower 2020 Rate	D
All Staff Day (Presenters/Food)	10-00-4200-213	5,161.92	7,300.00	-	7,300.00	N/A	

Great River Regional Library
Department Base Budget Estimate Form
2021 Budget Year

Recruitment	10-00-4200-285	1,019.65	1,000.00	-	1,000.00	N/A
HRIS/Payroll Services	10-00-4200-290	<u>72,977.84</u>	<u>76,000.00</u>	-	<u>76,000.00</u>	N/A
Expenditure Total		\$ 6,925,146.25	\$ 7,405,765.95	\$ 157,632.72	\$ 7,563,398.67	

	<u>\$\$ Change</u>	<u>% Change</u>
Revenue Change	\$ -	0.00%
Expenditures Change	<u>\$ 157,632.72</u>	2.13%
Net Change in Operating	<u>\$ 157,632.72</u>	

Great River Regional Library
Department Base Budget Estimate Form
2021 Budget Year

Today's Date 2/28/2020
Department Information Technology
Submitted By: Jay Roos - Associate Director IT

Only use this form for changes in budgeted amounts from prior year. If no change, please indicate "0" in the change column.

Budget Line Description	Account Code	2019 Expenditures	2020 Budget Amount	Change +/-/No Change	2021 Budgeted Amount	Reason for Change or "N/A"	Criteria Code
Automation Maintenance	10-20-4800-932	203,488.60	172,335.00		162,335.00		
				(30,500.00)		Cancelled and renegotiated contracts, discounts, seat count reductions	
				13,500.00		vendor increases	A
				7,000.00		first contract following initial support	A
Automation Equipment	10-00-4800-933	(278.32)	10,600.00	-	10,600.00		
Automation Equipment	10-20-4800-933	118,932.96	85,400.00	-	85,400.00		
Professional Services	10-20-4800-935	9,981.25	2,000.00	-	2,000.00		
Automation Software	10-00-4800-936	3,437.00	2,000.00	-	2,000.00		
Automation Software	10-20-4800-936	5,510.00	9,000.00	-	9,000.00		
Expenditure Total		\$ 341,071.49	\$ 281,335.00	\$ (10,000.00)	\$ 271,335.00		

	<u>\$\$ Change</u>	<u>% Change</u>
Revenue Change	\$ -	0.00%
Expenditures Change	\$ (10,000.00)	-3.55%

Great River Regional Library
Department Base Budget Estimate Form
2021 Budget Year

Date of Request: 2/28/2020
Department: Patron Services
Request submitted by: Brandi Canter - Lead Patron Services Supervisor

Only use this form for changes in budgeted amounts from prior year. If no change, please indicate "0" in the change column.

Budget Line Description	Account Code	2019 Expenditures	2020 Budget Amount	Change +/-/No Change	2021 Budgeted Amount	Reason for Change or "N/A"	Criteria Code
Patron Contact Services	10-20-4200-235	57,174.24	60,000.00	-	60,000.00		
Public Licensing Services	10-20-4200-253	4,356.00	4,356.00	231.00	4,587.00	Vendor Increase	A
Program Pool (Salaries)	Programming	35,310.65	42,986.42	(4,986.42)	38,000.00	Matching actual - Employer Contribution that is already in Retirement budget lines.	
Substitutes (Salaries)	Substitutes	<u>170,152.95</u>	<u>205,288.71</u>	<u>(25,288.71)</u>	<u>180,000.00</u>	Matching actual - Employer Contribution that is already in Retirement budget lines.	
Expenditure Total		\$ 266,993.84	\$ 312,631.13	\$ (30,044.13)	\$ 282,587.00		

	<u>\$\$ Change</u>	<u>% Change</u>
Revenue Change	\$ -	0.00%
Expenditures Change	\$ (30,044.13)	-9.61%



2021 Department Budget Requests

Submitted by Karen Pundsack, Executive Director

Aron Murphy, Accounting & Distribution Supervisor

BOARD ACTION REQUESTED

☐ Information

☐ Discussion

☒ Approve/Accept

RECOMMENDATION

Review 2021 Department Budget Requests and approve requests to move forward for final 2021 budget preparation.

BACKGROUND INFORMATION

☒ Supporting Documents Attached

- Request to add Media Scheduling
- Request to add Horizon eResource Central

As part of the base budget process, there were two department budget requests submitted. Both are included for Finance Committee consideration.

FINANCIAL IMPLICATIONS

Estimated Cost: See attached

Funding Source: various

Budgeted: ☐ Yes

☒ No

ACTION

☐ Passed

☐ Failed

☐ Tabled



2021 Budget Request

Date of Request: 2/27/2020
Department: Patron Services
Request submitted by: Rachel Thomas

Budget Request Issue (Please describe in detail your proposal, why it's needed, any benefits it will produce, and intended outcome.)

The professional collection is managed by tech services and circulation. We have 2 processes. Requests are submitted with 2 different forms and one is tracked with Horizon, the other with a spreadsheet. Branch staff are often confused about which form to use and the spreadsheet takes manual updating from Circulation and IT. We also have an online report to show the status of requests. The intended outcome is added efficiency in workflow and time savings for staff. Request to spend initial \$15,300 from capital fund and commit to ongoing \$2,400 subscription for future budgets.

Budget Request Alternative Solutions (Please describe any alternatives you've researched and why they may not be desirable.)

Media Scheduling via SirsiDynix. With media scheduling we could manage both professional collections within Horizon and have one process instead of two. Currently, they are managed by Circulation and Technical Services. No added reports or spreadsheets are needed to verify the status for the availability of the items and branch staff can see info within Horizon and self schedule items. Even check-in/check-out of the entire professional collection can likely be handled at the branch. Making it an easier, pull-list type of task, instead of a spreadsheet to maintain.

Comparative Data (Please provide any comparative data to support this request, if any.)

Circulation staff spend an average of 6 hours/week. Our calculator currently allocates 2 hours/week for this task. One department could take on the entire professional collection and complete the work within the allocated time. Branch staff would enjoy the ease of self-scheduling their request. We could use innovation fund for the startup costs.

Requested Staffing changes to 2020 allocations for 2021 budget year

Staffing Description	Current Position Rate of pay/ Monthly Benefit Credit	Change	Subtotal	Replacement or new position?	Reason for request - Please refer to Department Budget Requests, #1-4	Strategic Service Priority/ Operational Priority
Position #1	\$ -	0.00	\$ -			
Benefit Credit	\$ -	\$ -	\$ -			
Position #2	\$ -	0.00	\$ -			
Benefit Credit	\$ -	\$ -	\$ -			

Position #3	\$ -	0.00	\$ -			
Benefit Credit	\$ -	\$ -	\$ -			
Position #4	\$ -	0.00	\$ -			
Benefit Credit	\$ -	\$ -	\$ -			
Calculations Only. Do not add any info below this line						
Employer SS/MED Match			\$ -			
Employer PERA Match			\$ -			
		Total Staffing:	\$ -			

Requested Other changes to 2020 allocations for 2021 budget year

Item Description	# of Units	Cost	Subtotal	Replacement or new item?	Reason for request - Please refer to Department Budget Requests, #1-4	Strategic Service Priority/ Operational Priority
Media Scheduling startup and year 1	1.00	\$2,400 for annual subscription + \$15,300 capital costs for initial implementation	\$2,400	new	#3 Enhancement of current services. Price includes start-up costs and first year subscription. Future years would be approximately \$2,300 to maintain the subscription.	Organizational Priority: Operational Excellence - Goal 1
		Total Other:	\$ 2,400.00			

Summary

Staffing	\$ -
Other	2,400.00
Total Budget Request	\$ 2,400.00

Approved	
Denied	
Reason Denied	

 Supervisor approval

 Date



2021 Budget Request

Date of Request: 3/7/2020
Department: Information Technology, Collection Development
Request submitted by: Jay Roos, Jami Trenam

Budget Request Issue (Please describe in detail your proposal, why it's needed, any benefits it will produce, and intended outcome.)

Staff have received requests from patrons for a mobile app and submitted a request through our staff suggestion box. In reviewing the mobile offering from our catalog vendor, we determined that our web catalog already offers most features that are available in the mobile app. However, we decided that we should invest in improving the usability of the catalog for mobile and desktop users.

GRRL invests significantly in digital content including eBooks and downloadable audiobooks. To make that content discoverable by patrons, we add records for our digital content to our online catalog. However, unlike physical materials, patrons cannot request, renew, return or otherwise manage their use of digital material from our catalog. Instead, they must go to the website or app of one of our three digital content providers to manage their digital circulation activity.

Since GRRL has three digital content providers (OverDrive/Libby, Axis 360, and eBooks MN/Biblioboard) this can result in confusion for patrons about which of the providers they need to visit to manage their digital request and checkout activity. It also means patrons need to manage logins for those three accounts in addition to their GRRL login.

Our catalog vendor, SirsiDynix, offers a product (eResource Central) that integrates digital content and account management into our web catalog. Patrons will be able to find, request, and checkout digital materials within the catalog instead of having to use multiple websites and apps. They will also be able to see all of their titles, digital and physical, from the "My Account" page in the catalog. As a result, the product lowers barriers and improves access for our patrons by simplifying account management and reducing the number of steps needed to checkout digital content. As a result there will also be efficiencies for frontline staff who assist patrons with managing their accounts.

In addition to the patron benefits, there will also be some efficiency for cataloging and collection staff as the content is automatically synchronized between our content providers and our catalog meaning staff don't have to do anything to make the titles appear in the catalog once purchased. Most digital material also has a limited lifespan where it expires either after a certain amount of time or number of checkouts. Synchronization through eResource Central will remove titles from the catalog that are no longer available, keeping our catalog clean and up-to-date with less staff maintenance.

We expect that implementing eResource Central will make our digital content easier to find and use thereby increasing the usage of our digital collections and the satisfaction of our patrons.

Budget Request Alternative Solutions (Please describe any alternatives you've researched and why they may not be desirable.)

GRRL has already created links from our catalog to the various digital content providers to ease the process and lower barriers, but it is not as patron friendly as if the content were integrated into our catalog. eResource Central is directly integrated into our Enterprise catalog. The Enterprise catalog is a proprietary system hosted on our vendor's server. There is no other product available that will work with Enterprise.

Comparative Data (Please provide any comparative data to support this request, if any.)

Requested Staffing changes to 2020 allocations for 2021 budget year

Staffing Description	Current Position Rate of pay/Monthly Benefit Credit	Change	Subtotal	Replacement or new position?	Reason for request - Please refer to Department Budget Requests, #1-4	Strategic Service Priority/ Operational Priority
Position #1	\$ -	0.00	\$ -			
Benefit Credit	\$ -	\$ -	\$ -			
Position #2	\$ -	0.00	\$ -			
Benefit Credit	\$ -	\$ -	\$ -			
Position #3	\$ -	0.00	\$ -			
Benefit Credit	\$ -	\$ -	\$ -			
Position #4	\$ -	0.00	\$ -			
Benefit Credit	\$ -	\$ -	\$ -			
Calculations Only. Do not add any info below this line						
Employer SS/MED Match			\$ -			
Employer PERA Match			\$ -			
Total Staffing:			\$ -			

Requested Other changes to 2020 allocations for 2021 budget year

Item Description	# of Units	Cost	Subtotal	Replacement or new item?	Reason for request - Please refer to Department Budget Requests, #1-4	Strategic Service Priority/ Operational Priority
eResource Central subscription	1.00	\$ 13,620.00	\$ 13,620.00	New	#3 Enhancement of current services. Year 2 cost. Year 1 from innovation fund	Service Priority: Access - Goal 2
	0.00	\$ -	\$ -			
Total Other:			\$ 13,620.00			

Summary

Staffing	\$ -
Other	13,620.00
Total Budget Request	\$ 13,620.00

Approved	
Denied	
Reason Denied	

Supervisor approval

Date



Unassigned Fund Balance Spend Down for 2021 Budget

Submitted by Karen Pundsack, Executive Director and
Aron Murphy, Accounting & Distribution Supervisor

BOARD ACTION REQUESTED

☐ Information

☐ Discussion

☒ Approve/Accept

RECOMMENDATION

Decide how to incorporate funds from the unassigned fund balance into 2021 budget.

BACKGROUND INFORMATION

☐ Supporting Documents Attached

At the February 2020 Finance Committee meeting, management was directed to come up with scenarios to spend down reserves by an additional \$250,000, the equivalent of one certificate of deposit (CD) investment. Below are three options:

Option 1: Reduce Capital Budget Revenue to \$0 for signatories in 2021. Shift \$99,113 from unassigned fund balance to capital budget.

Option 2: Increase reserve amount in operating revenue to \$350,000 (\$100,000 from 2019 surplus, \$250,000 from unassigned fund balance).

Option 3: Create a budget with \$0 increase to 2019 signatory contributions. Offset any signatory increase with unassigned funds – approximately \$199,700 from the unassigned fund balance.

FINANCIAL IMPLICATIONS

Estimated Cost: \$

Funding Source:

Budgeted: ☐ Yes ☐ No ☐ N/A

ACTION

☐ Passed

☐ Failed

☐ Tabled