



1300 W. St. Germain Street
St. Cloud, Minnesota 56301
Tel. 320.650.2500 Fax 320.650.2501

Board of Trustees Finance Committee Meeting
Tuesday, May 12, 2020, 5:00 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 GRRL Board Finance Committee and GRRL 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://us02web.zoom.us/j/81983853893?pwd=M2k3RIUrL1pMSzhDa0RpVmE0ZFZTZz09>, Password: 114673 or US: +1 312 626 6799, Webinar ID: 819 8385 3893.

- | | |
|--|------|
| 1. Call to Order | 5:00 |
| 2. Adoption/Amendment of Agenda pg 1 | 5:01 |
| 3. Approval of Minutes – April 28, 2020, Meeting (Requested Action – Approve) pg 3 | 5:02 |
| 4. Auditor’s Report by BergankDVK (Requested Action – Approve) pg 7 | 5:03 |
| 5. Current Letter of Credit Designation (Requested Action – Approve) pg 19 | 5:18 |
| 6. Preliminary 2021 Budget & Discussion (Requested Action – Approve) pg 25 | 5:20 |
| 7. Regional Library Telecommunications Aid update (verbal) | 5:35 |
| 8. Next Meeting – July 21, 2020 | 5:39 |
| 9. Adjournment | 5:40 |

May 12, 2020

**GREAT RIVER REGIONAL LIBRARY
FINANCE COMMITTEE MINUTES
April 28, 2020**

A regular meeting of the Great River Regional Library (GRRL) Finance Committee was called to order by Chairperson Ed Popp on Tuesday, April 28, 2020, at 2:00 p.m. via Zoom webinar.

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 GRRL Board Finance Committee and GRRL staff participated 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 was conducted electronically via Zoom. Members of the public were able to monitor the meeting.

Members Present:

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

Members Excused:GRRL Staff Present:

Aron Murphy
Karen Pundsack
Jay Roos
Rachel Thomas
Jami Trenam
Patricia Waletzko

ADOPTION/AMENDMENT OF AGENDA

Michael Potter made a motion to adopt the agenda as presented. Seconded by Lisa Fobbe, the motion carried unanimously by roll call vote.

APPROVAL OF MINUTES

Lisa Fobbe made a motion to approve the February 18, 2020, Finance Committee minutes as presented. Seconded by Michael Potter, the motion carried by roll call vote. Jeff Bertram abstained.

FIRST QUARTER FINANCIAL REPORT

Accounting & Distribution Supervisor Aron Murphy reported that all second quarter signatory payments have been received. Fines revenue is down, as expected, due to the no fines on juvenile materials change and the COVID-19 closure. Projections show a possible \$63,000 fines deficit in 2020. Interest revenue for 2020 is still strong. However, certificate of deposit rates are dropping very quickly. Overall, GRRL's first quarter financial status is typical for this point in the year. Executive Director Karen Pundsack and Aron answered questions about unemployment claims and the amount remaining in this designated account.

Dave Kircher made a motion to approve the first quarter Financial report as presented. Seconded by Jeff Bertram, the motion carried unanimously by roll call vote.

PROPOSED 2021 BASE BUDGET

Aron Murphy reviewed the proposed 2021 base budget, which reflects a 1.71%, or \$162,679, overall increase from 2020. The base budget document, compiled before the COVID-19 closure, was to be discussed at the March 17 meeting, which was cancelled. Given current circumstances, management decided to remove a proposal to reallocate unspent funds remaining from the Communications and

Development Specialist vacancy to a regular Bilingual Cultural Navigator. This position would have been partly grant-funded through GRRL's partnership with United Way/Partner For Student Success, but the grant activities likely are changing due to COVID-19.

Lisa Fobbe made a motion to approve the proposed GRRL 2021 Base Budget as presented. Randy Winscher seconded the motion.

Discussion followed including budget changes from 2018 through 2021, steps to approving the final budget, GRRL's unassigned fund balance level, demand for service in the current economic climate, and the potential effect on future Regional Library Basic System Support (RLBSS) payments. Committee consensus was to address Item 7. Unassigned Fund Balance Spend Down prior to voting on the proposed base budget.

Dave Kircher made a motion to lay Item 5. Proposed 2021 Base Budget, on the table until after addressing Item 7. Unassigned Fund Balance Spend Down. Michael Potter seconded the motion.

2021 DEPARTMENT BUDGET REQUESTS

Media Scheduling

Patron Services Supervisor Rachel Thomas presented a request to add the media scheduling module to Horizon. She explained the current process and how the module would help to manage GRRL's professional collection, which is used and circulated internally. The scheduling module would be more efficient for all staff who work with the professional collection and allow the entire collection to be managed in one place. Implementation costs of \$15,300 would come from the Capital Automation Fund. The annual subscription cost of \$2,400 would be incorporated into the operating budget.

Dave Kircher made a motion to approve the Media Scheduling module request as presented. Michael Potter seconded the motion which carried unanimously by roll call vote.

eResource Central

Associate Director – Information Technology Jay Roos and Associate Director – Collection Development Jami Trenam presented a request to add the eResource Central (ERC) service. Jay provided background for the request, which initially came from a staff suggestion that patrons have asked for a mobile application. Patrons want the ability to search and manage all resources from one place. Jami explained ERC's consolidation, with all holds in one place at one time, would allow staff to help patrons more effectively and create efficiencies. It will streamline the patron and user experience as well as reduce record maintenance work. Implementation costs of \$13,620 would come from the Innovation Fund, and ongoing costs would be incorporated into the operating budget.

After an extended discussion about the pros and cons of adding this service, several Committee members talked about the need to keep GRRL up to date and embrace digital services.

Michael Potter made a motion to approve the eResource Central service request as presented. Leigh Lenzmeier seconded the motion which carried unanimously by roll call vote.

UNASSIGNED FUND BALANCE SPEND DOWN FOR 2021 BUDGET

Karen Pundsack explained the three options to use unassigned funds to supplant signatory revenue in the 2021 Budget. Karen and Aron Murphy created the options based on a Finance Committee request in February to review a spend-down plan. The Committee set a goal to reduce GRRL's Unassigned Fund Balance to five and one-half (5½) months over time. Following the 2020 audit, the fund is at

approximately seven (7) months. After discussion, Lisa Fobbe suggested combining options 2 and 3 to create a budget with an additional \$50,000 from reserves and a \$0 county signatory increase from 2020 with an offset from reserves.

Lisa Fobbe made a motion to use reserves from the Unassigned Fund Balance to first utilize option 3 for a \$0 signatory contribution increase from 2020, and then option 2 for the balance up to \$250,000 total. Randy Winscher seconded the vote.

Jeff Bertram expressed concerns about spending and dipping into reserves at same meeting. He recognized that the current time is difficult, but wanted to remind everyone of the ramifications of continuing in this manner. Down the road, the Committee may want to look closely at this process and be prepared.

Upon vote by roll call, the motion carried unanimously.

Jeff Bertram made a motion to remove Item 5. Proposed 2021 Base Budget from the table. Seconded by Leigh Lenzmeier, the motion carried unanimously by roll call vote.

Brief discussion followed. Upon vote, the motion to approve the proposed GRRL 2021 Base Budget failed by roll call vote.

NEXT MEETING

The next Great River Regional Library Finance Committee meeting will be Tuesday, May 12, 2020, via Zoom webinar.

ADJOURNMENT

Ed Popp adjourned the meeting at 3:34 p.m.

Edward Popp, Finance Committee Chair

A photograph of a modern office desk. A large, thin computer monitor is the central focus, displaying the text "DO MORE." in white, bold, sans-serif capital letters against a dark background. The monitor is supported by a wooden block. To the left, a white ceramic vase holds several thin, light-colored sticks. The background is a bright, out-of-focus office space with a window and a desk lamp.

Great River Regional Library 2019 Audit Presentation

bergankov

Independent Auditor's Report

- Pages 1-3 of financial statements document
- Audit of financial statements
- Management's responsibility for fair presentation of financial statements
- Auditor's responsibility to express opinion on financial statements
- Unmodified (clean) audit opinion

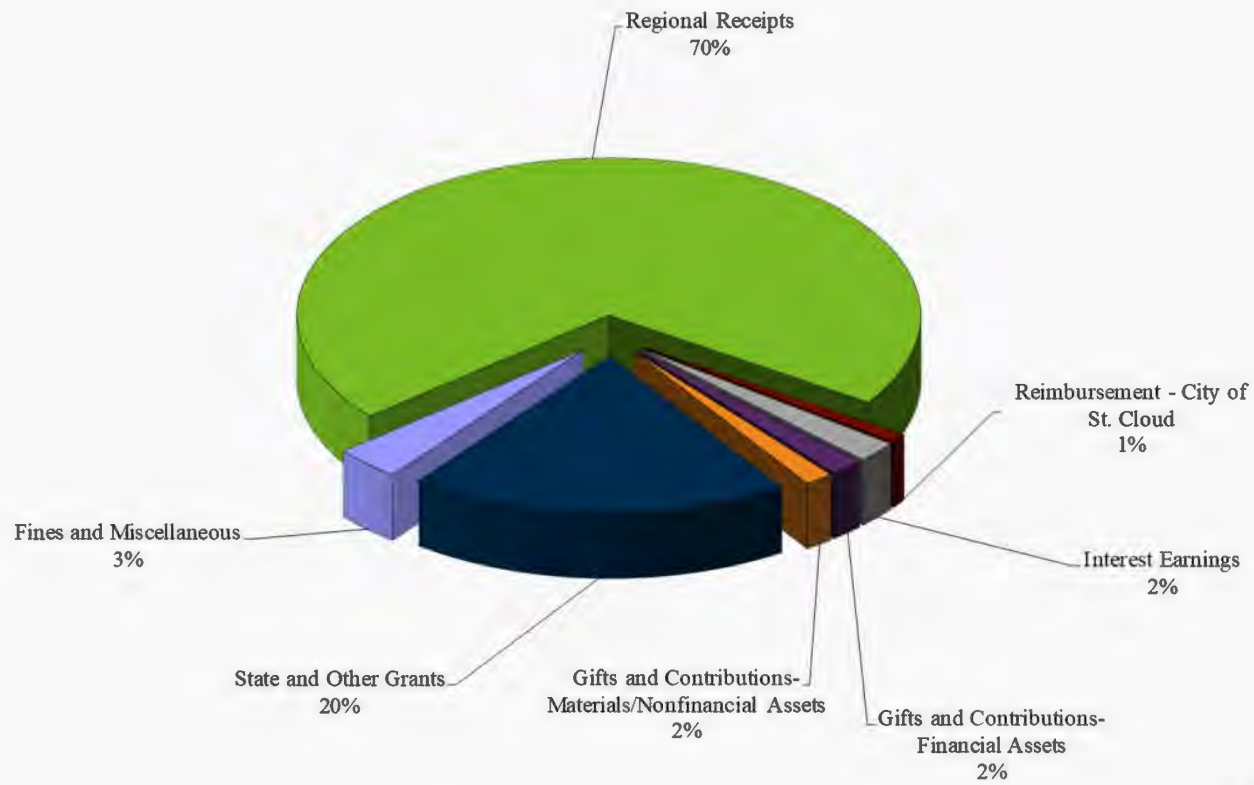
Audit Results

- Report related to *Government Auditing Standards*
 - Consider internal control over financial reporting
 - Consider compliance with grants, contracts, and regulations
 - One internal control finding
 - Lack of segregation of accounting duties
- Report on the results of testing on *Minnesota Legal Compliance*
 - No findings

Revenues

	2015	2016	2017	2018	2019
Regional receipts	\$ 6,782,169	\$ 7,032,005	\$ 7,107,003	\$ 7,255,390	\$ 7,223,289
Reimbursement - City of St. Cloud	100,162	96,244	104,664	95,150	96,748
Interest	21,107	51,054	82,367	166,975	221,098
Gifts and contributions - financial assets	118,288	146,316	162,103	158,889	179,375
Gifts and contributions - nonfinancial assets	-	73,066	88,893	127,765	152,971
State and other grants	1,948,994	1,779,527	1,896,714	2,072,006	2,020,675
Fines and miscellaneous	427,709	366,832	434,183	380,112	353,652
 Total revenues	 <u>\$ 9,398,429</u>	 <u>\$ 9,545,044</u>	 <u>\$ 9,875,927</u>	 <u>\$ 10,256,287</u>	 <u>\$ 10,247,808</u>

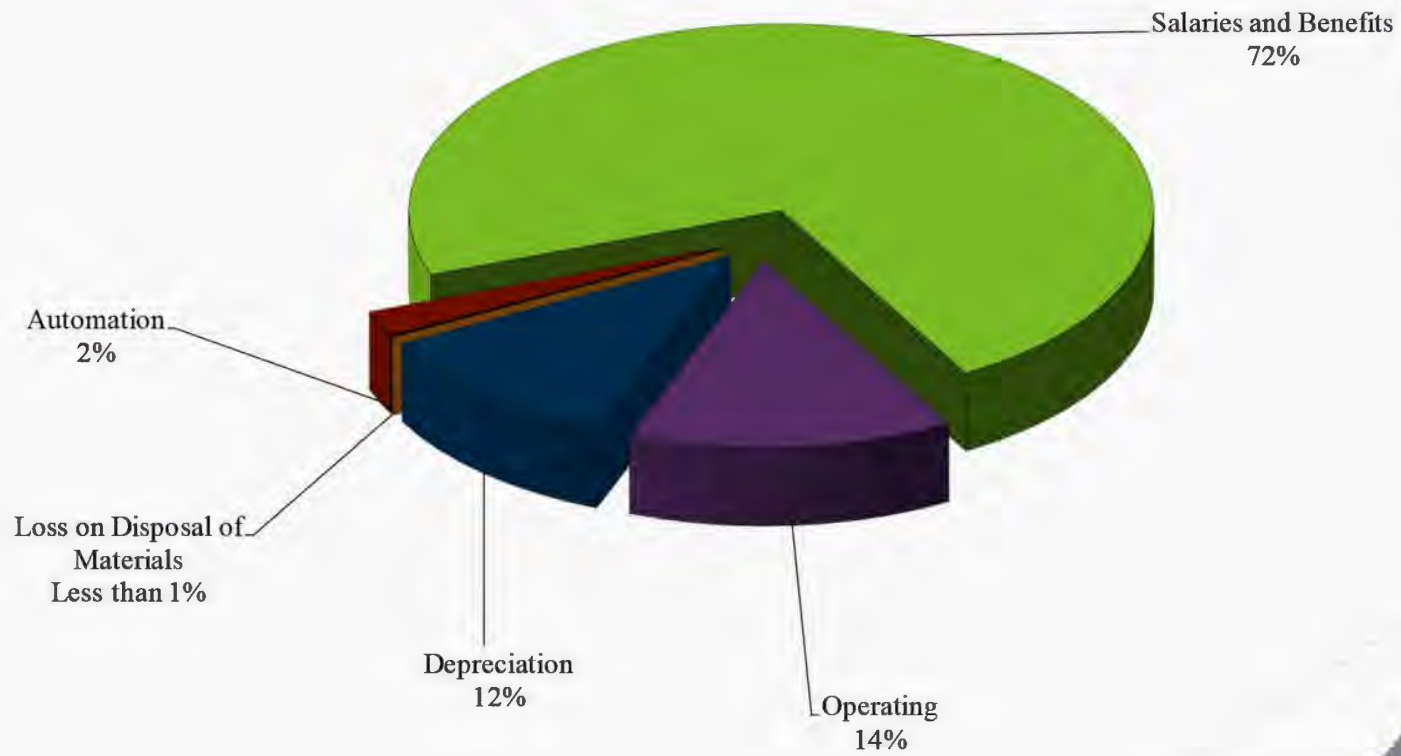
2019 Governmental Activities Revenues



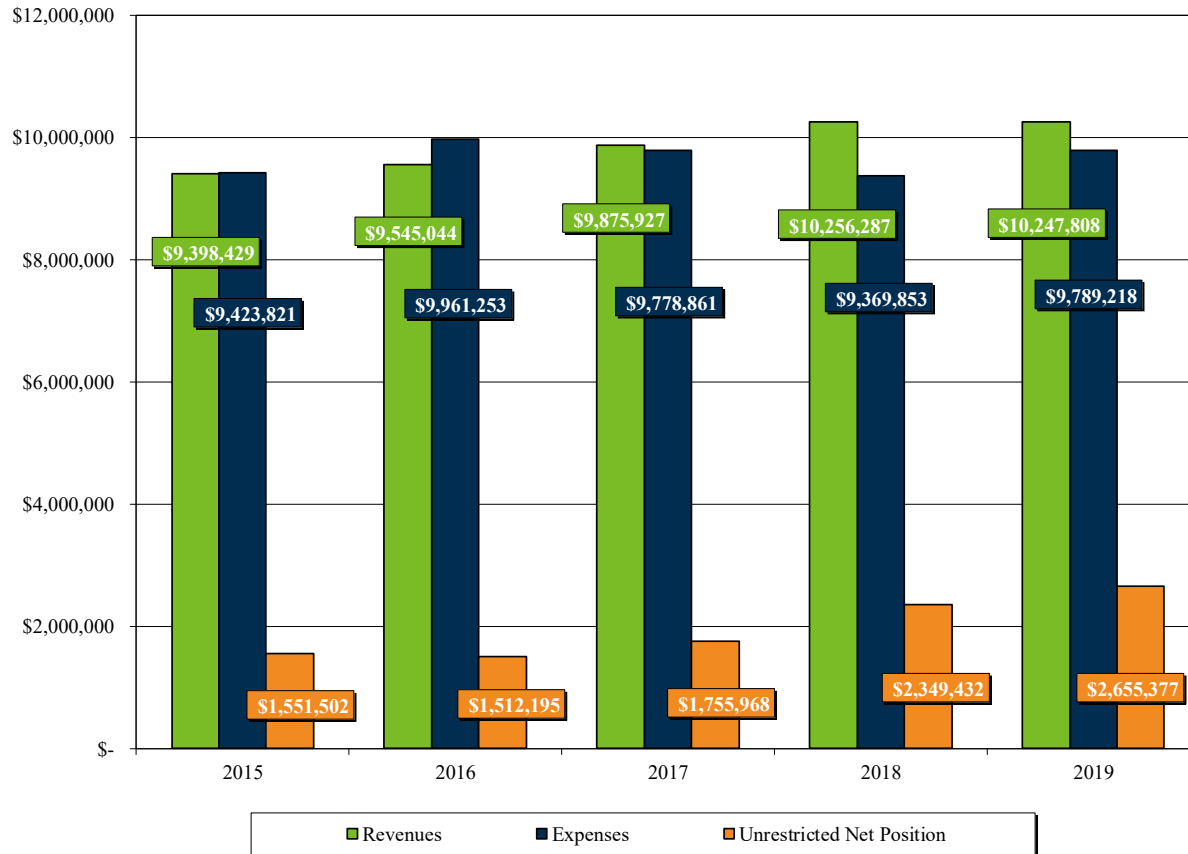
Expenses

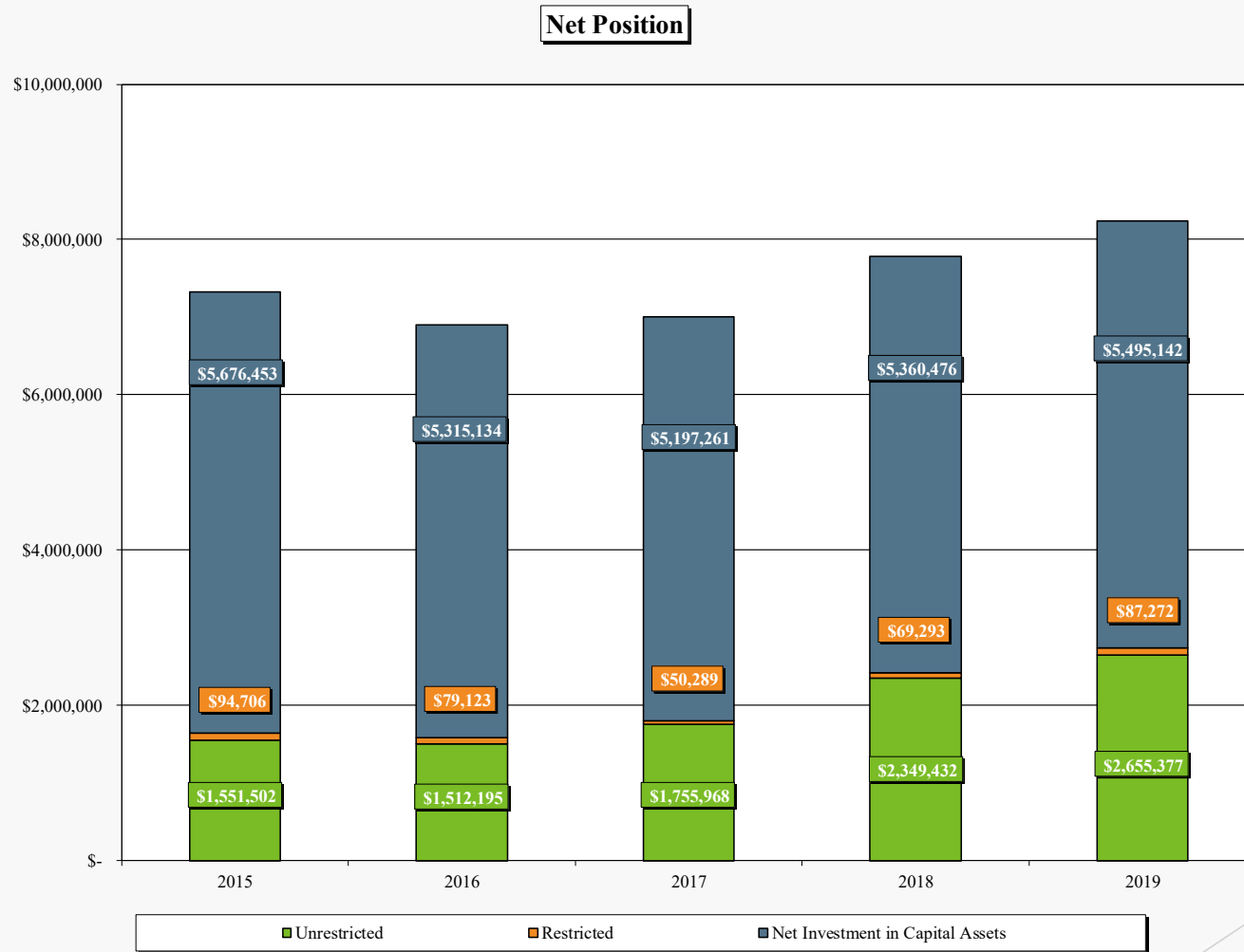
	2015	2016	2017	2018	2019
Salaries and benefits	\$ 6,754,072	\$ 7,312,183	\$ 7,154,881	\$ 6,836,930	\$ 7,078,348
Operating	1,122,532	1,113,206	1,265,081	1,282,645	1,381,620
Depreciation	1,128,738	1,090,129	1,046,071	1,035,122	1,109,411
Loss on disposal of materials	205,944	239,244	145,257	32,354	4,274
Automation	212,535	206,491	167,571	182,802	215,565
Total	\$ 9,423,821	\$ 9,961,253	\$ 9,778,861	\$ 9,369,853	\$ 9,789,218

2019 Governmental Activities Expenses



Revenues, Expenses, and Unrestricted Net Position





QUESTIONS?

Jackie.Knowles@berganKDV.com





LET'S DO MORE, TOGETHER.
THANK YOU

May 12, 2020



Current Letter of Credit Designation

Submitted by Aron Murphy, Accounting & Distribution Supervisor

BOARD ACTION REQUESTED

Information

Discussion

Approve/Accept

RECOMMENDATION

Approve the current letter of credit as detailed in the attached document. This letter of credit, combined with the \$250,000 FDIC limit, brings GRRL's collateralized amount to \$400,000. This total is above our average monthly deposits and cash on hand.

BACKGROUND INFORMATION

Supporting Documents Attached

- Letter of Credit #2234-4652 in the amount of \$150,000 effective April 24, 2020.

FINANCIAL IMPLICATIONS

Estimated Cost: \$

Funding Source:

Budgeted: Yes No N/A

ACTION

Passed

Failed

Tabled



LETTER OF CREDIT NO. 2234-4652

Effective Date: April 24, 2020

Great River Regional Library
aronm@grrl.lib.mn.us
1300 @ St Germain St
St Cloud, MN 56301
Attention: Aron Murphy

Dear Sir/Madam:

We have established this irrevocable and unconditional Letter of Credit ("Letter of Credit") in your favor as beneficiary ("Beneficiary") and you are hereby irrevocably authorized to draw on the Federal Home Loan Bank of Des Moines (the "Bank"), Irrevocable Standby Letter of Credit No. 2234-4652 for the account of Bremer Bank, National Association, Saint Paul, MN (the "Member"), available upon the terms and conditions hereinafter set forth, an aggregate amount not exceeding \$150,000.00 ("Stated Amount").

1. Funds under this Letter of Credit are available to you against our receipt by the Bank of a certificate in the form attached as Exhibit "A" hereto (a "Drawing") which Drawing may be for all or any part of, but shall not exceed, the Stated Amount.
2. Presentation of such certificate(s) shall be made: (a) at our office located at 909 Locust Street, Des Moines, Iowa 50309, (b) via facsimile to 515.699.1250, or (c) via email to moneydesk@fhlbdm.com. We hereby agree that all drafts drawn under and in compliance with the terms of this Letter of Credit will be duly honored by us upon delivery of the certificate(s), as specified, if presented as described in this paragraph on or before the expiration date hereof.
3. If a drawing in respect of payment is made by you hereunder on a business day on or prior to the Expiration Date, and provided that such drawing and the documents presented in connection therewith conform to the terms and conditions hereof, payment shall be promptly made to you or to your designee, of the amount specified, which shall not exceed, with other draws previously submitted and not repaid, the Stated Amount in immediately available funds, within three (3) business days of the receipt of such drawing. If a drawing made by you hereunder does not, in any instance, conform to the terms and conditions of this Letter of Credit, we will give you prompt notice stating the reasons therefore and that we are holding any documents presented to us at your disposal or are returning the same to you, at our discretion. Upon being notified that the drawing was not in accordance with the Letter of Credit, you may attempt to correct any such drawing if, and to the extent that, you are entitled (without regard to the provision of this sentence) and able to do so.
4. As used herein "business day" shall mean any day other than a Saturday, Sunday, a day on which financial institutions in the State of Iowa are authorized or required by law to close or on which the Fed wire system of the Federal Reserve Board is closed for fund transfers.

5. Only you may make a drawing under this Letter of Credit. Upon the payment to you, to your designee or to your account of the amount specified in a sight draft(s) drawn hereunder, we shall be fully discharged on our obligation under this Letter of Credit with respect to such sight draft(s) and we shall not thereafter be obligated to make any further payments under this Letter of Credit in respect of such sight draft(s) to you or any other person.
6. This Letter of Credit shall automatically terminate upon the earlier of (i) the making by you of a drawing which reduces the available balance hereunder, to \$0, or (ii) the date on which we receive notice from you, signed by an Authorized Officer, indicating that such letter of credit is being returned to the Bank for cancellation, (iii) thirty (30) days following notice from the Bank of a default by the Member pursuant to the various agreements between the Bank and the Member and payment to you on or before such thirtieth (30th) day of the full amount of the letter of credit, and (iv) 12:00 p.m. Iowa time on July 24, 2020 (after honoring any draws received in accordance with the Letter of Credit) (the "Initial Expiration Date")..
7. This Letter of Credit is issued subject the International Standby Practices 1998 ("ISP 98"). This Letter of Credit shall also be governed by the laws of the State of Iowa to the extent not inconsistent with ISP 98. If this Letter of Credit expires during an interruption of business, as described in ISP 98, the Bank hereby specifically agrees to effect payment if this Letter of Credit is drawn against within 30 days after the resumption of business.
8. This Letter of Credit sets forth in full our undertaking, and such undertaking shall not in any way be modified, amended, amplified or limited by reference to any document, instrument or agreement referred to herein except only the certificate(s); and any such reference shall not be deemed to incorporate herein by reference any document, instrument or agreement except for such certificate(s).

FEDERAL HOME LOAN BANK OF DES MOINES
909 Locust Street
Des Moines, IA 50309

By: Candy Cove

Title: Money Desk Manager Apr 24, 2020

Effective Date: April 24, 2020

LETTER OF CREDIT NO. 2234-4652

EXHIBIT A
DRAWING CERTIFICATE

The undersigned, a duly authorized officer of Great River Regional Library (the "Beneficiary") hereby certifies to the Federal Home Loan Bank of Des Moines (the "Bank") with reference to Irrevocable Standby Letter of Credit No. 2234-4652 (the "Letter of Credit") (any capitalized term used herein and not defined shall have its respective meaning as set forth in the Letter of Credit) issued by the Bank in favor of Beneficiary, that:

1. An Event of Default has occurred pursuant to agreements between the Beneficiary and your Member which authorizes a draw upon this Letter of Credit.
2. The amount of the drawing when added to the amount of any other drawing under the Letter of Credit made simultaneously herewith, does not exceed the Stated Amount of the Letter of Credit.
3. Payment by the Bank pursuant to this drawing shall be made by wire transfer in immediately available funds to _____, ABA Number _____, Account Number _____, Attention: _____, Re: _____.

IN WITNESS WHEREOF, this Certificate has been executed this ____ day of _____, 20__.

GREAT RIVER REGIONAL LIBRARY

By _____

Title: _____



2021 Preliminary Budget Proposal

Submitted by Karen Pundsack, Executive Director

Aron Murphy, Accounting & Distribution Supervisor

BOARD ACTION REQUESTED

Information

Discussion

Approve/Accept

RECOMMENDATION

Review 2021 Preliminary Budget Scenario #1 and Scenario #2.

BACKGROUND INFORMATION

Supporting Documents Attached

- 2021 Preliminary Budget Revenue – Scenario #1
- 2021 Preliminary Budget Revenue – Scenario #2
- 2021 Preliminary Budget Operating and Capital Expenditures

Major Assumptions Used in Compiling the 2021 Preliminary Budget Scenarios:

Assumptions for Scenario #1:

1. Used average effective rates for ER PERA, FICA, SS, and MED.
2. Removed Communications & Development Specialist position.
3. Reduced interest.
4. Reduced signatory increases to zero which placed them at 2020 levels for operating and capital.
5. Balanced budget using cash reserves/Unassigned Fund Balance of \$295,601.
6. Incorporated both approved budget requests, Media Scheduling and eResource Central.

Assumptions for Scenario #2:

1. Used average effective rates for ER PERA, FICA, SS, and MED.
2. Removed Communications & Development Specialist position.
3. Reduced interest.
4. Reduced signatory increases to zero which placed them at 2020 levels for operating and capital. Increasing the cash reserves amount from \$295,000 to \$350,000 reduced the signatory amount further by \$55,135 overall.
5. Balanced budget using cash reserves/Unassigned Fund Balance of \$350,000.
6. Incorporated both approved budget requests, Media Scheduling and eResource Central.

Note: Expenditures are identical in both scenarios.

FINANCIAL IMPLICATIONS

Estimated Cost: \$ TBD

Funding Source: Various

Budgeted: Yes

No

ACTION

Passed

Failed

Tabled



***2021 Annual Preliminary Budget
Scenario #1
Revenue Section***

Great River Regional Library Board of Trustees

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

Operating Revenue Budget	2018 Actual	2019 Actual	2020 Budget	2021 Annual Preliminary Budget
Signatory Revenue	\$ 7,151,809.00	\$ 7,126,916.00	\$ 7,130,201.00	\$ 7,130,201.00
Non Signatory Revenue	2,226,060.97	2,240,378.36	2,297,900.00	2,401,601.00
Operating Revenue Total	\$ 9,377,869.97	\$ 9,367,294.36	\$ 9,428,101.00	\$ 9,531,802.00
	Dollar Change	\$ (10,575.61)	\$ 60,806.64	\$ 103,701.00
	Percent Change	-0.11%	0.65%	1.10%

Capital Revenue Budget				
Signatory Capital Revenue Total	\$ 96,712.00	\$ 96,373.00	\$ 96,415.00	\$ 96,415.00
	Dollar Change	\$ (339.00)	\$ 42.00	\$ -
	Percent Change	-0.35%	0.04%	0.00%

Revenue Budget	\$ 9,628,217.00
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**Great River Regional Library
2021 Annual Preliminary Budget**

Operating Revenue Budget	2018 Actual	2019 Actual	2020 Budget	Change +/-	Preliminary Budget
County					
Benton	552,154.00	536,825.00	528,760.00	-	528,760.00
Morrison	500,188.00	495,332.00	500,083.00	-	500,083.00
Sherburne	1,344,729.00	1,344,771.00	1,352,387.00	-	1,352,387.00
Stearns	2,299,821.00	2,290,491.00	2,287,206.00	-	2,287,206.00
Todd	339,810.00	329,704.00	328,958.00	-	328,958.00
Wright	2,115,107.00	2,129,793.00	2,132,807.00	-	2,132,807.00
Subtotal - Signatory	\$ 7,151,809.00	\$ 7,126,916.00	\$ 7,130,201.00	\$ -	\$ 7,130,201.00
	Dollar Change	\$ (24,893.00)	\$ 3,285.00		\$ -
	Percent Change	-0.35%	0.05%		0.00%

Non-Signatory	2018 Actual	2019 Actual	2020 Budget	Change +/-	Preliminary 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	2,716.45	103,000.00
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)	-	-	-	295,601.00	295,601.00
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	(62,400.00)	92,500.00
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	\$ 103,709.45	\$ 2,401,601.00
	Dollar Change	\$ 14,317.39	\$ 57,521.64		\$ 103,701.00
	Percent Change	0.64%	2.57%		4.51%

Operating Revenue Total	2018 Actual	2019 Actual	2020 Budget	Change +/-	Preliminary Budget
	\$ 9,377,869.97	\$ 9,367,294.36	\$ 9,428,101.00	\$ 103,709.45	\$ 9,531,802.00
	Dollar Change	\$ (10,575.61)	\$ 60,806.64		\$ 103,701.00
	Percent Change	-0.11%	0.65%		1.10%

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

Capital Revenue Budget	2018 Actual	2019 Actual	2020 Budget	Change +/-	Preliminary Budget
County					
Benton	7,467.00	7,259.00	7,150.00	-	7,150.00
Morrison	6,764.00	6,698.00	6,762.00	-	6,762.00
Sherburne	18,184.00	18,185.00	18,287.00	-	18,287.00
Stearns	31,100.00	30,973.00	30,928.00	-	30,928.00
Todd	4,595.00	4,458.00	4,448.00	-	4,448.00
Wright	28,602.00	28,800.00	28,840.00	-	28,840.00
Capital Revenue Total	\$ 96,712.00	\$ 96,373.00	\$ 96,415.00	\$ -	\$ 96,415.00
	Dollar Change	\$ (339.00)	\$ 42.00		\$ -
	Percent Change	-0.35%	0.04%		0.00%

Operating & Capital Revenue Total	2018 Actual	2019 Actual	2020 Budget	Change +/-	Preliminary Budget
	\$ 9,474,581.97	\$ 9,463,667.36	\$ 9,524,516.00	\$ 103,709.45	\$ 9,628,217.00
	Dollar Change	\$ (10,914.61)	\$ 60,848.64		\$ 103,701.00
	Percent Change	-0.12%	0.64%		1.09%

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

1.03	#REF!	#REF!	\$	-										
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	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	<u>136510</u>	<u>27.85%</u>	<u>680,396</u>	<u>30263</u>	<u>29.32%</u>	<u>716,375</u>	<u>177,918,505</u>	<u>32.68%</u>	<u>798,590</u>	<u>29.95%</u>	<u>2,195,361</u>	<u>16.08</u>	<u>1.23%</u>	
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	Capacity	
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	<u>136510</u>	<u>27.85%</u>	<u>9,200</u>	<u>30263</u>	<u>29.32%</u>	<u>9,687</u>	<u>177,918,505</u>	<u>32.68%</u>	<u>10,798</u>	<u>29.95%</u>	<u>29,685</u>	<u>0.22</u>	<u>0.02%</u>	
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	\$ 528,760	\$ 7,150	\$ 535,909	Benton	\$ 528,760	\$ 7,150	\$ 535,909	Benton	\$ (0)	\$ 0	\$ 0	0.000%
Morrison	500,083	6,762	506,846	Morrison	500,083	6,762	506,846	Morrison	0	0	0	0.000%
Sherburne	1,352,387	18,287	1,370,673	Sherburne	1,352,387	18,287	1,370,674	Sherburne	(0)	(1)	(1)	0.000%
Stearns	2,287,206	30,928	2,318,134	Stearns	2,287,206	30,928	2,318,134	Stearns	0	0	0	0.000%
Todd	328,958	4,448	333,406	Todd	328,958	4,448	333,406	Todd	(0)	(1)	(1)	0.000%
Wright	2,132,807	28,840	2,161,648	Wright	2,132,807	28,840	2,161,648	Wright	(0)	0	0	0.000%
Total	\$ 7,130,201	\$ 96,416	\$ 7,226,616	Total	\$ 7,130,201	\$ 96,416	\$ 7,226,616	Total	\$ 0	\$ (0)	\$ (0)	0.000%



***2021 Annual Preliminary Budget
Scenario #2
Revenue Section***

Great River Regional Library Board of Trustees

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

Operating Revenue Budget	2018 Actual	2019 Actual	2020 Budget	2021 Annual Preliminary Budget
Signatory Revenue	\$ 7,151,809.00	\$ 7,126,916.00	\$ 7,130,201.00	\$ 7,075,802.00
Non Signatory Revenue	2,226,060.97	2,240,378.36	2,297,900.00	2,456,000.00
Operating Revenue Total	\$ 9,377,869.97	\$ 9,367,294.36	\$ 9,428,101.00	\$ 9,531,802.00
	Dollar Change	\$ (10,575.61)	\$ 60,806.64	\$ 103,701.00
	Percent Change	-0.11%	0.65%	1.10%
Capital Revenue Budget				
Signatory Capital Revenue Total	\$ 96,712.00	\$ 96,373.00	\$ 96,415.00	\$ 95,680.00
	Dollar Change	\$ (339.00)	\$ 42.00	\$ (735.00)
	Percent Change	-0.35%	0.04%	-0.76%
			Revenue Budget	\$ 9,627,482.00

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

Operating Revenue Budget	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Preliminary Budget
County					
Benton	552,154.00	536,825.00	528,760.00	(4,021.00)	524,739.00
Morrison	500,188.00	495,332.00	500,083.00	(3,793.00)	496,290.00
Sherburne	1,344,729.00	1,344,771.00	1,352,387.00	(10,273.00)	1,342,114.00
Stearns	2,299,821.00	2,290,491.00	2,287,206.00	(17,489.00)	2,269,717.00
Todd	339,810.00	329,704.00	328,958.00	(2,530.00)	326,428.00
Wright	2,115,107.00	2,129,793.00	2,132,807.00	(16,293.00)	2,116,514.00
Subtotal - Signatory	\$ 7,151,809.00	\$ 7,126,916.00	\$ 7,130,201.00	\$ (54,399.00)	\$ 7,075,802.00
	Dollar Change	\$ (24,893.00)	\$ 3,285.00		\$ (54,399.00)
	Percent Change	-0.35%	0.05%		-0.76%

Non-Signatory	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Preliminary 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	2,716.45	103,000.00
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)	-	-	-	350,000.00	350,000.00
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	(62,400.00)	92,500.00
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	\$ 158,108.45	\$ 2,456,000.00
	Dollar Change	\$ 14,317.39	\$ 57,521.64		\$ 158,100.00
	Percent Change	0.64%	2.57%		6.88%

Operating Revenue Total	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Preliminary Budget
	\$ 9,377,869.97	\$ 9,367,294.36	\$ 9,428,101.00	\$ 103,709.45	\$ 9,531,802.00
	Dollar Change	\$ (10,575.61)	\$ 60,806.64		\$ 103,701.00
	Percent Change	-0.11%	0.65%		1.10%

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

Capital Revenue Budget	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Preliminary Budget
County					
Benton	7,467.00	7,259.00	7,150.00	(54.00)	7,096.00
Morrison	6,764.00	6,698.00	6,762.00	(51.00)	6,711.00
Sherburne	18,184.00	18,185.00	18,287.00	(139.00)	18,148.00
Stearns	31,100.00	30,973.00	30,928.00	(236.00)	30,692.00
Todd	4,595.00	4,458.00	4,448.00	(35.00)	4,413.00
Wright	28,602.00	28,800.00	28,840.00	(220.00)	28,620.00
Capital Revenue Total	\$ 96,712.00	\$ 96,373.00	\$ 96,415.00	\$ (735.00)	\$ 95,680.00
	Dollar Change	\$ (339.00)	\$ 42.00		\$ (735.00)
	Percent Change	-0.35%	0.04%		-0.76%

Operating & Capital Revenue Total	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Preliminary Budget
Total	\$ 9,474,581.97	\$ 9,463,667.36	\$ 9,524,516.00	\$ 102,974.45	\$ 9,627,482.00
	Dollar Change	\$ (10,914.61)	\$ 60,848.64		\$ 102,966.00
	Percent Change	-0.12%	0.64%		1.08%

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

1.02				\$ -										
Formula:		1/3 Population	1/3 Registered Borrowers	1/3 Net Tax Capacity										
		33%	33%	33%										
Operating														
\$ 7,275,483														
														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	Capacity	
Benton	40452	8.25%	\$ 200,125	7798	7.56%	\$ 183,222	\$ 34,666,438	6.37%	\$ 154,446	7.39%	\$ 537,793	\$ 13.29	1.55%	
Morrison	33191	6.77%	164,203	7900	7.65%	185,618	35,352,867	6.49%	157,504	6.97%	507,326	15.29	1.44%	
Sherburne	96208	19.63%	475,963	17904	17.35%	420,672	107,127,245	19.68%	477,274	18.88%	1,373,909	14.28	1.28%	
Stearns	159258	32.49%	787,886	34775	33.69%	817,073	164,747,325	30.27%	733,983	32.15%	2,338,941	14.69	1.42%	
Todd	24587	5.02%	121,638	4576	4.43%	107,518	24,530,952	4.51%	109,290	4.65%	338,446	13.77	1.38%	
Wright	<u>136510</u>	<u>27.85%</u>	<u>675,346</u>	<u>30263</u>	<u>29.32%</u>	<u>711,059</u>	<u>177,918,505</u>	<u>32.68%</u>	<u>792,663</u>	<u>29.95%</u>	<u>2,179,068</u>	<u>15.96</u>	<u>1.22%</u>	
Total	490206	100%	\$ 2,425,161	103216	100%	\$ 2,425,161	\$ 544,343,332	100.00%	\$ 2,425,161	100%	\$ 7,275,483	\$ 14.84	1.34%	
Weight	2018			1/1/2020			2019			33.33%			33.33%	

Capital														
\$ 98,378														
														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	Capacity	
Benton	40452	8.25%	\$ 2,706	7798	7.56%	\$ 2,477	\$ 34,666,438	6.37%	\$ 2,088	7.39%	\$ 7,272	\$ 0.18	0.02%	
Morrison	33191	6.77%	2,220	7900	7.65%	2,510	35,352,867	6.49%	2,130	6.97%	6,860	0.21	0.02%	
Sherburne	96208	19.63%	6,436	17904	17.35%	5,688	107,127,245	19.68%	6,454	18.88%	18,578	0.19	0.02%	
Stearns	159258	32.49%	10,654	34775	33.69%	11,048	164,747,325	30.27%	9,925	32.15%	31,627	0.20	0.02%	
Todd	24587	5.02%	1,645	4576	4.43%	1,454	24,530,952	4.51%	1,478	4.65%	4,576	0.19	0.02%	
Wright	<u>136510</u>	<u>27.85%</u>	<u>9,132</u>	<u>30263</u>	<u>29.32%</u>	<u>9,615</u>	<u>177,918,505</u>	<u>32.68%</u>	<u>10,718</u>	<u>29.95%</u>	<u>29,465</u>	<u>0.22</u>	<u>0.02%</u>	
Total	490206	100%	\$ 32,793	103216	100%	\$ 32,793	\$ 544,343,332	100%	\$ 32,793	100%	\$ 98,378	\$ 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	\$ 524,739	\$ 7,096	\$ 531,834	Benton	\$ 528,760	\$ 7,150	\$ 535,909	Benton	\$ (4,021)	\$ (54)	\$ (4,075)	-0.760%
Morrison	496,290	6,711	503,001	Morrison	500,083	6,762	506,845	Morrison	(3,793)	(51)	(3,844)	-0.758%
Sherburne	1,342,114	18,148	1,360,262	Sherburne	1,352,387	18,287	1,370,674	Sherburne	(10,273)	(139)	(10,412)	-0.760%
Stearns	2,269,717	30,692	2,300,409	Stearns	2,287,206	30,928	2,318,134	Stearns	(17,488)	(236)	(17,724)	-0.765%
Todd	326,428	4,413	330,841	Todd	328,958	4,448	333,406	Todd	(2,531)	(35)	(2,565)	-0.769%
Wright	2,116,514	28,620	2,145,134	Wright	2,132,807	28,840	2,161,648	Wright	(16,293)	(220)	(16,513)	-0.764%
Total	\$ 7,075,802	\$ 95,680	\$ 7,171,481	Total	\$ 7,130,201	\$ 96,416	\$ 7,226,616	Total	\$ (54,399)	\$ (736)	\$ (55,135)	-0.763%



***2021 Annual Preliminary Budget
Expenditure Section***

Great River Regional Library Board of Trustees

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

Operating Expenditure Budget				
Personnel	\$ 6,884,233.09	\$ 7,014,869.32	\$ 7,503,100.00	\$ 7,596,200.00
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	287,355.00
Operating Expenditure Total	\$ 8,820,886.15	\$ 8,962,601.43	\$ 9,428,101.00	\$ 9,531,802.00
	Dollar Change	\$ 141,715.28	\$ 465,499.57	\$ 103,701.00
	Percent Change	1.61%	5.19%	1.10%
Capital Expenditure Budget				
Total Capital	\$ 59,709.75	\$ 55,138.22	\$ 96,415.00	\$ 95,680.00
			Dollar Change	\$ (735.00)
			Percent Change	-0.76%
			Expenditure Budget	\$ 9,627,482.00

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

Operating Expenditure Budget					
4100 Personnel	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Preliminary Budget
Subtotal Personnel	\$ 6,884,233.09	\$ 7,014,869.32	7,503,100.00	\$ 93,100.00	\$ 7,596,200.00
Total - Personnel	\$ 6,884,233.09	\$ 7,014,869.32	\$ 7,503,100.00	\$ 93,100.00	\$ 7,596,200.00
				Dollar Change	\$ 93,100.00
				Percent Change	1.24%

4200 Services and Contracts	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Preliminary 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	\$ 18,936.00
				Percent Change	3.56%

Operating Expenditure Budget					
4300 Commodities	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Preliminary 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	\$ (5,705.00)
				Percent Change	-6.34%

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

4400 Vehicle	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Preliminary 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 Preliminary 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 Preliminary 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 Preliminary 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 Preliminary Budget**

Operating Expenditure Budget					
4800 Automation	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Preliminary 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	16,020.00	27,020.00
Total Automation	\$ 342,479.98	\$ 341,071.49	\$ 281,335.00	\$ 6,020.00	\$ 287,355.00
			Dollar Change		\$ 6,020.00
			Percent Change		2.14%
Total Operating Expenditure Budget	\$ 8,820,886.15	\$ 8,962,601.43	\$ 9,428,101.00	\$ 103,701.00	\$ 9,531,802.00
			Dollar Change		\$ 103,701.00
			Percent Change		1.10%
			Revenue Budget		\$ 9,531,802.00
			Expenditure Budget		\$ 9,531,802.00
			Balanced		\$ -

Capital Expenditure Budget					
5000 Capital	2018 Actual	2019 Actual	2020 Budget	Change +/-	2021 Annual Preliminary Budget
710 Automation	18,300.00	33,593.72	76,415.00	(15,735.00)	60,680.00
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	\$ (735.00)	\$ 95,680.00
			Dollar Change		\$ (735.00)
			Percent Change		-0.76%
Total Operating & Capital Expenditure Budget	\$ 8,880,595.90	\$ 9,017,739.65	\$ 9,524,516.00	\$ 102,966.00	\$ 9,627,482.00
			Dollar Change		\$ 102,966.00
			Percent Change		1.08%
			Revenue Budget		\$ 9,627,482.00
			Balanced		\$ -