



1300 St. Germain Street West
St. Cloud, MN 56301
Telephone 320-650-2500 Fax 320-650-2501

Board of Trustees Finance Committee Meeting
Tuesday, February 16, 2021, 5:15 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/83473259173?pwd=WkVzYlpkYit2c3l4VHdTRHdXN1hEZz09>, Passcode: 557683, or US: +1 312 626 6799, Webinar ID: 834 7325 9173.

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|---|------|
| 1. Call to Order | 5:15 |
| 2. Adoption/Amendment of Agenda | 5:16 |
| 3. Elect Finance Committee Chairperson (verbal) | 5:17 |
| 4. Approval of Minutes – November 17, 2020, Meeting (Requested Action – Approve) pg 3 | 5:20 |
| 5. Fourth Quarter 2020 Financial Report (Requested Action – Approve) pg 5 | 5:22 |
| 6. Proposed 2022 Budget Process Guidelines (Requested Action – Approve) pg 15 | 5:31 |
| 7. Next Meeting – March 16, 2021 | 5:39 |
| 8. Adjournment | 5:40 |

February 16, 2021

**GREAT RIVER REGIONAL LIBRARY
FINANCE COMMITTEE MINUTES
November 17, 2020**

A meeting of the Great River Regional Library (GRRL) Finance Committee was called to order by Chairperson Ed Popp on Tuesday, November 17, 2020, 5:03 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:

Karen Pundsack
Jay Roos
Julie Schmitz
Linda Treb
Patricia Waletzko

ADOPTION/AMENDMENT OF AGENDA

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

APPROVAL OF MINUTES

Lisa Fobbe made a motion to approve the July 21, 2020, Finance Committee minutes as presented. Seconded by Jeff Bertram, the motion carried unanimously by roll call vote.

THIRD QUARTER FINANCIAL REPORT**Fund Balance Adjustments**

Accounting Coordinator Linda Treb explained the updated financial report layout. The numbers are the same, but the order is different and headings have changed to group revenue types. Fines will be less than projected this year due to the pandemic and implementation of no juvenile fines. Linda also talked through the fund balance adjustments; they were made for clarification and not due to any concerns. After brief discussion about certificate of deposit (CD) rates and related investing, Michael Potter made a motion to approve the Third Quarter Financial report as presented. Seconded by Leigh Lenzmeier, the motion carried unanimously by roll call vote.

2020 BUDGET PROJECTIONS

The 2020 Budget projections were reviewed. In reply to a question about interest revenue exceeding budget, Executive Director Karen Pundsack stated many of the CDs were purchased when interest rates were higher than they are now.

27TH PAYROLL DISCUSSION

Karen Pundsack informed the Committee that this year's budget surplus can cover the 27th payroll without needing to deplete the designated 27th Payroll fund. If the designated fund were used this year, the Board would need to rebuild it. Committee member consensus was to pay GRRL staff from 2020 surplus funds and retain the designated 27th Payroll fund for the future.

2020 BUDGET SURPLUS FUNDS AS 2022 BUDGET REVENUE

Following some discussion, Dave Kircher made a motion to approve using the 2020 budget surplus as revenue for the 2022 budget. Seconded by Lisa Fobbe, the motion carried unanimously by roll call vote.

NEXT MEETING

The next Great River Regional Library Finance Committee meeting will be Tuesday, February 16, 2021.

ADJOURNMENT

Ed Popp thanked Michael Potter and Jeff Bertram for their time and contributions to this Committee. Several members, including Michael and Jeff, added comments.

Ed Popp adjourned the meeting at 5:35 p.m.

Finance Committee Chair

**Great River Regional Library
Financial Report
As of December 31, 2020**



Balance, December 31, 2019 **\$ 8,746,543.78**

Increase to BC 45.00

\$ 8,746,588.78

OPERATING & CAPITAL REVENUE

Signatory Payments:

Benton County	\$ 535,910.00	
Morrison County	506,845.00	
Sherburne County	1,370,674.00	
Stearns County	2,318,136.00	
Todd County	333,406.00	
Wright County	2,161,647.00	\$ 7,226,618.00

Fines:

Branch	\$ 152,513.38	
Revenue Recapture	9,726.88	\$ 162,240.26

Other:

Interest		185,926.99
City of Elk River		10,200.00
City of Sartell		9,634.73
Interlibrary Loan Delivery		6,200.00
Minitex Last Mile Grant		7,000.00
MNLink Grant		9,360.00
Revenue Fund (MCIT & Misc)		49,594.53
St. Cloud Reimbursement		96,747.68
RLBSS State Aid		1,597,595.71

Operating & Capital Revenue Total

\$ 9,361,117.90

RESTRICTED REVENUE 4900 FUNDS

Legacy Grant	\$ 198,065.52
Hot Spots Grant	4,300.00
RLTA Grants	149,914.60
United Way - 21st Century Grant	10,814.00

Restricted Revenue Total

\$ 363,094.12

COMMITTED REVENUE 5100 FUNDS

Payroll/HRIS Fund	\$ 15.00
Staff Development Services	3,070.75

Committed Revenue Total

\$ 3,085.75

ASSIGNED REVENUE 5200 FUNDS

Fund Development - Collection	\$ 39,293.77	
Fund Development - Communications	14,143.16	
Fund Development - Programs & Services	17,679.01	\$ 71,115.94
Interlibrary Loan		1,890.57
Gift Fund		61,871.96
Revolving Fund		92,698.21

Assigned Revenue Total

\$ 227,576.68

Total Revenue & Balance

\$ 18,701,463.23

EXPENDITURES

Operating Fund -- see attached report	\$ 8,909,549.97
Fund Balance Report -- see attached report	475,568.61
Accumulated Depreciation	180,000.00

Total Expenditures

\$ 9,565,118.58

Total Revenue including prior year Balance less Expenditures

\$ 9,136,344.65

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

Total Revenue including prior year Balance less Expenditures ----- \$ 9,136,344.65

CASH AND INVESTMENTS

Savings Accounts

	<u>Rate</u>	<u>Amount</u>
Bremer Money Market Savings Account (FDIC Insured)	0.03%	\$ 249,171.30
MAGIC (Minnesota Association of Governments Investing for Counties) Savings Account (FDIC Insured)	0.04%	4,674,570.25

Savings Accounts Ending Balance \$ 4,923,741.55

Checking Accounts

Bremer Checking Account (FDIC Insured)	\$ 55,068.37
Bremer Petty Cash Checking Account (FDIC Insured)	\$ 494.73
Branch Cash	\$ 2,040.00

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

	<u>Net Rate</u>	<u>CD Principal</u>
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
Certificate of Deposit @ Traditional Bank, Inc of Mount Sterling, KY (Maturity 4/20/2021)	0.84%	247,000.00
Certificate of Deposit @ Fieldpoint Private Bank, Greenwich, CT (Maturity 4/27/2021)	0.75%	179,000.00
Certificate of Deposit @ First Internet Bank of Indiana, Indianapolis, IN (Maturity 4/29/2021)	0.81%	247,000.00
Certificate of Deposit @ First Capital Bank, Germantown, TN (Maturity 5/6/2021)	0.65%	248,000.00
Certificate of Deposit @ Cibc, Chicago, IL (Maturity 5/18/2021)	0.50%	175,000.00
Certificate of Deposit @ Financial Federal Savings Bank, Memphis TN (Maturity 10/20/2021)	0.10%	248,000.00
Certificate of Deposit @ Cornerstone Bank, Nebraska, NE (Maturity 10/25/2021)	0.10%	248,000.00
Certificate of Deposit @ Texas Brand Bank, TX (Maturity 11/3/2021)	0.06%	248,000.00
Certificate of Deposit @ Third Coast Bank Ssb, TX (Maturity 11/17/2021)	0.15%	248,000.00
Certificate of Deposit @ Patroit Bank, TN (Maturity 5/2/2022)	0.20%	248,000.00

Investment Ending Balance \$ 4,335,000.00

Bank Accounts and Investments Total \$ 9,316,344.65
Accumulated Depreciation (180,000.00)

Month End Balance ----- \$ 9,136,344.65

Submitted by Linda Treb, Accounting Coordinator

Difference \$ (0.00)

Note: \$150,000 Letter of Credit #2234 3808 secured by the Federal Home Loan Bank of Des Moines held at Bremer Bank

GREAT RIVER REGIONAL LIBRARY
Bank Balances and Investment Activity
DECEMBER 2020

Account Descr	Beginning Month Balance	MTD Debit	MTD Credit	End of Month Balance
G 10-1010 CASH - EXPENSE CHECKING	\$79,255.24	\$1,851,852.79	\$1,876,039.66	\$55,068.37
G 10-1016 CASH - PETTY CASH CHECKING	\$500.72	\$513.19	\$519.18	\$494.73
G 10-1017 CASH - BRANCH CASH	\$2,015.00	\$25.00	\$0.00	\$2,040.00
G 10-1018 CASH - MAGIC & BREMER SAVINGS	\$5,220,624.92	\$735,168.62	\$1,032,051.99	\$4,923,741.55
G 10-1020 INVESTMENTS - MAGIC FUND	\$5,000,000.00	\$0.00	\$665,000.00	\$4,335,000.00
G 10-2900 TRANSFERS OUT	\$48,675.84	\$0.00	\$0.00	\$48,675.84
G 10-3000 TRANSFERS IN	-\$48,675.84	\$0.00	\$0.00	-\$48,675.84
	<u>\$10,302,395.88</u>	<u>\$2,587,559.60</u>	<u>\$3,573,610.83</u>	<u>\$9,316,344.65</u>

**Great River Regional Library
Revenue Report: Operating Capital Funds
As of December 31, 2020**

Operational Signatory Receipts:	Budget	Received	Balance	% Rec'd
Benton County	\$ 528,760.00	\$ 528,760.00	\$ -	100.00%
Morrison County	500,083.00	500,083.00	-	100.00%
Sherburne County	1,352,387.00	1,352,387.00	-	100.00%
Stearns County	2,287,206.00	2,287,208.00	2.00	100.00%
Todd County	328,958.00	328,958.00	-	100.00%
Wright County	2,132,807.00	2,132,807.00	-	100.00%
Sub-Total: Signatory Operational Receipts:	\$ 7,130,201.00	\$ 7,130,203.00	\$ 2.00	100.00%

Capital Signatory Receipts	Budget	Received	Balance	% Rec'd
Benton County	\$ 7,150.00	\$ 7,150.00	\$ -	100.00%
Morrison County	6,762.00	6,762.00	-	100.00%
Sherburne County	18,287.00	18,287.00	-	100.00%
Stearns County	30,928.00	30,928.00	-	100.00%
Todd County	4,448.00	4,448.00	-	100.00%
Wright County	28,840.00	28,840.00	-	100.00%
Sub-Total: Signatory Capital Receipts:	\$ 96,415.00	\$ 96,415.00	\$ -	100.00%

Total Signatory Receipts:	\$ 7,226,616.00	\$ 7,226,618.00	\$ 2.00	100.00%
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Other Receipts:	Budget	Received	Balance	% Rec'd
Fines & Miscellaneous Receipts	\$ 320,000.00	\$ 162,240.26	\$ (157,759.74)	50.70%
Interest	154,900.00	185,926.99	31,026.99	120.03%
City of Elk River	10,200.00	10,200.00	-	100.00%
City of Sartell	15,800.00	9,634.73	(6,165.27)	60.98%
ILL Delivery	6,200.00	6,200.00	-	100.00%
Minitex Last Mile	7,000.00	7,000.00	-	100.00%
MN Link*	23,500.00	22,960.43	(539.57)	97.70%
Revenue Fund*	62,000.00	91,955.24	29,955.24	148.31%
St. Cloud Reimbursement	100,300.00	96,747.68	(3,552.32)	96.46%
Total: Other Receipts:	\$ 699,900.00	\$ 592,865.33	\$ (107,034.67)	84.71%

RLBSS State Aide Revenue	Budget	Received	Balance	% Rec'd
RLBSS State Aid**	\$ 1,598,000.00	\$ 1,587,563.23	\$ (10,436.77)	99.35%

Total Operating/Capital Revenue:	\$ 9,524,516.00	\$ 9,407,046.56	\$ (117,469.44)	98.77%
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*Notes to Other Receipts			
MN Link:		Revenue Fund:	
\$ 13,600.43	12-31-2019 balance transfer	\$ 42,360.71	12-31-2019 balance transfer
\$ 9,360.00	12-18-2020	\$ 20.00	Miscellaneous received 2-7-2020
		\$ 14,951.00	MCIT received 11-20-2020
		\$ 34,023.53	Cares Act received thru 12-31-2020
		\$ 600.00	Application Refund 12-16-2020
\$ 22,960.43	Total received	\$ 91,955.24	Total received

**Note to Revenue			
RLBSS 2020 State Aid:		RLBSS 2021 State Aid:	
\$ 476,268.97	1st payment received 9-12-2019	\$ 481,285.21	1st payment received 9-15-2020
\$ 476,268.97	2nd payment received 10-11-2019	\$ 481,285.21	2nd payment received 10-14-2020
\$ 476,268.97	3rd payment received 2-13-2020	\$ -	3rd payment received
\$ 158,756.32	Final payment received 7-29-2020	\$ -	Final payment received
\$ 1,587,563.23	Total received	\$ 962,570.42	Total received

Revenue received in prior calendar year(s)
Revenue received for next year's budget

GREAT RIVER REGIONAL LIBRARY
Quarterly YTD Comparative Report - QTR 4
DECEMBER 2020

Account	Fund	Current Budget	2020 YTD Amt	2020 YTD Balance	% YTD of Budget	2019 YTD Amt	Last Yr YTD Diff	%Last YR YTD Diff
FUND 10 GENERAL FUND								
DEPT 4100 PERSONNEL								
SALARIES	10-00-4100-110	\$649,500.00	\$655,687.74	-\$6,187.74	101.0%	\$629,248.45	\$26,439.29	4.20%
SALARIES	10-20-4100-110	\$3,609,448.00	\$3,451,111.81	\$158,336.19	95.6%	\$3,402,738.25	\$48,373.56	1.42%
SALARIES	10-30-4100-110	\$88,100.00	\$82,602.19	\$5,497.81	93.8%	\$86,073.52	-\$3,471.33	-4.03%
SALARIES-RLBSS	10-20-4100-111	\$1,598,000.00	\$1,587,563.23	\$10,436.77	99.4%	\$1,598,275.67	-\$10,712.44	-0.67%
EE BENEFITS	10-00-4100-140	\$111,700.00	\$74,784.82	\$36,915.18	67.0%	\$68,542.82	\$6,242.00	9.11%
EE BENEFITS	10-20-4100-140	\$500,800.00	\$338,593.86	\$162,206.14	67.6%	\$334,886.95	\$3,706.91	1.11%
EE BENEFITS	10-30-4100-140	\$21,200.00	\$19,901.36	\$1,298.64	93.9%	\$19,798.92	\$102.44	0.52%
BENEFIT ADMINISTRATION	10-00-4100-145	\$4,500.00	\$4,666.22	-\$166.22	103.7%	\$4,043.27	\$622.95	15.41%
WORKERS COMPENSATION	10-30-4100-160	\$20,000.00	\$15,771.00	\$4,229.00	78.9%	\$14,920.00	\$851.00	5.70%
RETIREMENT	10-00-4100-170	\$96,400.00	\$95,973.94	\$426.06	99.6%	\$95,306.17	\$667.77	0.70%
RETIREMENT	10-20-4100-170	\$780,000.00	\$734,997.32	\$45,002.68	94.2%	\$734,088.53	\$908.79	0.12%
RETIREMENT	10-30-4100-170	\$13,300.00	\$12,483.47	\$816.53	93.9%	\$13,019.86	-\$536.39	-4.12%
PAID TIME OFF PAYMENT	10-00-4100-185	\$10,152.00	\$12,400.24	-\$2,248.24	122.2%	\$13,926.91	-\$1,526.67	-10.96%
DEPT 4100 PERSONNEL		\$7,503,100.00	\$7,086,537.20	\$416,562.80	94.5%	\$7,014,869.32	\$71,667.88	1.02%
DEPT 4200 SERVICES AND CONTRACTS								
REGIONAL BOARD MEETINGS	10-00-4200-210	\$4,500.00	\$5,969.02	-\$1,469.02	132.6%	\$5,589.70	\$379.32	6.79%
STAFF DEVELOPMENT SERVICES	10-00-4200-211	\$25,000.00	\$18,730.87	\$6,269.13	74.9%	\$27,600.92	-\$8,870.05	-32.14%
ALL STAFF DAY TRAINING	10-00-4200-213	\$7,300.00	\$0.00	\$7,300.00	0.0%	\$5,161.92	-\$5,161.92	-100.00%
MEMBERSHIPS & SUBSCRIPTIONS	10-00-4200-220	\$6,000.00	\$1,976.00	\$4,024.00	32.9%	\$4,535.00	-\$2,559.00	-56.43%
PATRON CONTACT SERVICES	10-20-4200-235	\$60,000.00	\$44,371.73	\$15,628.27	74.0%	\$57,174.24	-\$12,802.51	-22.39%
BUILDING MAINTENANCE	10-30-4200-240	\$115,000.00	\$92,776.42	\$22,223.58	80.7%	\$110,510.11	-\$17,733.69	-16.05%
INSURANCE-CONTENTS/OTHER	10-30-4200-246	\$33,000.00	\$33,389.00	-\$389.00	101.2%	\$27,370.00	\$6,019.00	21.99%
CATALOG SERVICES	10-20-4200-248	\$96,000.00	\$75,328.36	\$20,671.64	78.5%	\$87,574.34	-\$12,245.98	-13.98%
AUDIT	10-30-4200-250	\$18,500.00	\$19,100.00	-\$600.00	103.2%	\$17,750.00	\$1,350.00	7.61%
PUBLIC LICENSING SERVICES	10-20-4200-253	\$4,356.00	\$4,587.00	-\$231.00	105.3%	\$4,356.00	\$231.00	5.30%
TELEPHONE	10-00-4200-260	\$17,700.00	\$18,501.94	-\$801.94	104.5%	\$6,094.88	\$12,407.06	203.57%
DELIVERY SERVICES	10-30-4200-265	\$1,495.00	\$674.66	\$820.34	45.1%	\$1,590.44	-\$915.78	-57.58%
EQUIPMENT RENTAL & REPAIR	10-00-4200-271	\$1,500.00	\$568.14	\$931.86	37.9%	\$1,924.91	-\$1,356.77	-70.48%
EQUIPMENT RENTAL & REPAIR	10-20-4200-271	\$8,000.00	\$16,503.48	-\$8,503.48	206.3%	\$21,504.27	-\$5,000.79	-23.25%
PRINTING/PUBLIC INFORMATION	10-00-4200-280	\$8,000.00	\$3,253.45	\$4,746.55	40.7%	\$8,184.35	-\$4,930.90	-60.25%
PRINTING/PUBLIC INFORMATION	10-20-4200-280	\$23,000.00	\$27,178.14	-\$4,178.14	118.2%	\$21,778.97	\$5,399.17	24.79%
RECRUITMENT SERVICES	10-00-4200-285	\$1,000.00	\$954.38	\$45.62	95.4%	\$1,019.65	-\$65.27	-6.40%
SALES TAX	10-00-4200-288	\$3,000.00	\$2,291.01	\$708.99	76.4%	\$3,507.00	-\$1,215.99	-34.67%
HRIS/PAYROLL SERVICES	10-00-4200-290	\$76,000.00	\$68,778.32	\$7,221.68	90.5%	\$72,977.84	-\$4,199.52	-5.75%
LEGAL SERVICES	10-30-4200-291	\$16,000.00	\$16,097.77	-\$97.77	100.6%	\$8,211.75	\$7,886.02	96.03%
SYSTEM DIRECTOR S FUND	10-30-4200-293	\$7,000.00	\$6,076.86	\$923.14	86.8%	\$6,782.79	-\$705.93	-10.41%
DEPT 4200 SERVICES AND CONTRACTS		\$532,351.00	\$457,106.55	\$75,244.45	85.9%	\$501,199.08	-\$44,092.53	-8.80%
DEPT 4300 COMMODITIES								

Account	Fund	Current Budget	2020 YTD Amt	2020 YTD Balance	% YTD of Budget	2019 YTD Amt	Last Yr YTD Diff	%Last YR YTD Diff
SUPPLIES	10-00-4300-310	\$3,650.00	\$1,667.10	\$1,982.90	45.7%	\$1,972.87	-\$305.77	-15.50%
SUPPLIES	10-20-4300-310	\$63,000.00	\$63,016.87	-\$16.87	100.0%	\$60,684.20	\$2,332.67	3.84%
SUPPLIES	10-30-4300-310	\$295.00	\$72.10	\$222.90	24.4%	\$287.00	-\$214.90	-74.88%
POSTAGE	10-30-4300-330	\$23,000.00	\$12,354.59	\$10,645.41	53.7%	\$17,823.95	-\$5,469.36	-30.69%
DEPT 4300 COMMODITIES		\$89,945.00	\$77,110.66	\$12,834.34	85.7%	\$80,768.02	-\$3,657.36	-4.53%
DEPT 4400 VEHICLE EXPENSES								
VEHICLE-GAS	10-20-4400-420	\$25,000.00	\$884.56	\$24,115.44	3.5%	\$27,082.53	-\$26,197.97	-96.73%
VEHICLE-INSURANCE	10-20-4400-430	\$3,450.00	\$3,499.00	-\$49.00	101.4%	\$3,467.00	\$32.00	0.92%
VEHICLE-REPAIR & MAINTENANCE	10-20-4400-440	\$5,000.00	\$7,498.20	-\$2,498.20	150.0%	\$6,239.07	\$1,259.13	20.18%
VEHICLE-TIRES & MISC	10-20-4400-450	\$1,500.00	\$114.15	\$1,385.85	7.6%	\$3,352.04	-\$3,237.89	-96.59%
VEHICLE-MILEAGE	10-00-4400-460	\$2,300.00	\$747.59	\$1,552.41	32.5%	\$2,288.22	-\$1,540.63	-67.33%
VEHICLE-MILEAGE	10-20-4400-460	\$22,300.00	\$14,390.56	\$7,909.44	64.5%	\$30,606.87	-\$16,216.31	-52.98%
DEPT 4400 VEHICLE EXPENSES		\$59,550.00	\$27,134.06	\$32,415.94	45.6%	\$73,035.73	-\$45,901.67	-62.85%
DEPT 4500 LIBRARY MATERIALS								
BOOKS & PRINT MATERIALS	10-20-4500-510	\$568,500.00	\$498,494.37	\$70,005.63	87.7%	\$583,882.21	-\$85,387.84	-14.62%
PERIODICALS	10-20-4500-520	\$52,000.00	\$46,287.74	\$5,712.26	89.0%	\$48,056.55	-\$1,768.81	-3.68%
MEDIA	10-20-4500-540	\$174,000.00	\$127,303.73	\$46,696.27	73.2%	\$149,092.05	-\$21,788.32	-14.61%
ELECTRONIC SERVICES	10-20-4500-560	\$158,920.00	\$306,270.48	-\$147,350.48	192.7%	\$166,987.38	\$139,283.10	83.41%
DEPT 4500 LIBRARY MATERIALS		\$953,420.00	\$978,356.32	-\$24,936.32	102.6%	\$948,018.19	\$30,338.13	3.20%
DEPT 4600 EQUIPMENT								
OPERATING EQUIPMENT	10-00-4600-610	\$500.00	\$0.00	\$500.00	0.0%	\$0.00	\$0.00	0.00%
OPERATING EQUIPMENT	10-20-4600-610	\$5,500.00	\$1,092.28	\$4,407.72	19.9%	\$743.07	\$349.21	47.00%
SMALL EQUIPMENT	10-00-4600-630	\$300.00	\$222.42	\$77.58	74.1%	\$312.88	-\$90.46	-28.91%
SMALL EQUIPMENT	10-20-4600-630	\$1,300.00	\$2,768.82	-\$1,468.82	213.0%	\$1,455.91	\$1,312.91	90.18%
SMALL EQUIPMENT	10-30-4600-630	\$600.00	\$0.00	\$600.00	0.0%	\$914.37	-\$914.37	-100.00%
DEPT 4600 EQUIPMENT		\$8,200.00	\$4,083.52	\$4,116.48	49.8%	\$3,426.23	\$657.29	19.18%
DEPT 4700 CONTINGENCY								
CONTINGENCY	10-00-4700-910	\$200.00	\$565.30	-\$365.30	282.7%	\$213.37	\$351.93	164.94%
DEPT 4700 CONTINGENCY		\$200.00	\$565.30	-\$365.30	282.7%	\$213.37	\$351.93	164.94%
DEPT 4800 AUTOMATION OPERATING								
AUTOMATION MAINTENANCE	10-20-4800-932	\$172,335.00	\$184,853.90	-\$12,518.90	107.3%	\$203,488.60	-\$18,634.70	-9.16%
AUTOMATION EQUIPMENT	10-00-4800-933	\$11,000.00	\$22,806.90	-\$11,806.90	207.3%	-\$278.32	\$23,085.22	-\$294.49%
AUTOMATION EQUIPMENT	10-20-4800-933	\$85,000.00	\$67,959.56	\$17,040.44	80.0%	\$118,932.96	-\$50,973.40	-42.86%
PROFESSIONAL SERVICES	10-20-4800-935	\$2,000.00	\$2,200.00	-\$200.00	110.0%	\$9,981.25	-\$7,781.25	-77.96%
AUTOMATION SOFTWARE	10-00-4800-936	\$2,000.00	\$0.00	\$2,000.00	0.0%	\$3,437.00	-\$3,437.00	-100.00%
AUTOMATION SOFTWARE	10-20-4800-936	\$9,000.00	\$836.00	\$8,164.00	9.3%	\$5,510.00	-\$4,674.00	-84.83%
DEPT 4800 AUTOMATION OPERATING		\$281,335.00	\$278,656.36	\$2,678.64	99.1%	\$341,071.49	-\$62,415.13	-18.30%
FUND 10 GENERAL FUND		\$9,428,101.00	\$8,909,549.97	\$518,551.03	94.5%	\$8,962,601.43	-\$53,051.46	-0.59%

**Great River Regional Library
Fund Balance Adjustments
As of December 31, 2020**

Fund Description	Program Code	Balance November 2020	Adjusted in December 2020	Budget December 2020	Adjustment Reason
COMMITTED CAPITAL FUNDS		Budget & Receipts			
Capital - Automation	10.05.5000.710	747,997.20	-	747,997.20	
Capital - Branch Development	10.05.5000.720	187,203.64	-	187,203.64	
Capital - Equipment	10.05.5000.730	66,225.16	-	66,225.16	
Capital - Vehicle	10.05.5000.740	27,525.55	-	27,525.55	
		\$ 1,028,951.55	\$ -	\$ 1,028,951.55	
RESTRICTED FUNDS		Receipts			
Legacy Fund 2019	10.10.4900.951	7,205.77	-	7,205.77	
Legacy Fund 2020	10.10.4900.953	212,910.55	-	212,910.55	
Legacy Fund 2021	10.10.4900.954	73,288.20	18,322.05	91,610.25	Legacy Payment
LSTA - Hot Spot Grant	10.10.4900.956	4,300.00	-	4,300.00	
Minitex Last Mile Grant	10.10.4900.946	14,000.00	-	14,000.00	
Opportunity Hardware Grant	10.10.4900.942	28,294.99	-	28,294.99	
RLTA 2014	10.10.4900.990	86,625.99	-	86,625.99	
RLTA 2015	10.10.4900.978	130,497.98	-	130,497.98	
RLTA 2016	10.10.4900.974	84,353.20	-	84,353.20	
RLTA 2017	10.10.4900.961	124,803.60	-	124,803.60	
RLTA 2018	10.10.4900.962	98,761.08	-	98,761.08	
RLTA 2019	10.10.4900.963	152,903.19	-	152,903.19	
RLTA 2020	10.10.4900.964	129,928.00	-	129,928.00	
RLTAI 2021	10.10.4900.979	35,009.52	35,009.52	70,019.04	RLTA Payment
United Way - 21st Century Grant	10.10.4900.823	10,814.00	-	10,814.00	
		\$ 1,193,696.07	\$ 53,331.57	\$ 1,247,027.64	
COMMITTED OTHER FUNDS		Receipts			
Building Maintenance	10.40.5100.240	32,284.98	-	32,284.98	
Compensated Absence Fund	10.40.5100.983	501,714.00	(21,705.00)	480,009.00	2019 Audit Adjustment
Computer Replacement Fund	10.40.5100.984	67,869.55	-	67,869.55	
Consulting Fees	10.40.5100.812	27,500.00	-	27,500.00	
Emergency Sub & Severance	10.40.5100.880	30,282.40	-	30,282.40	
Innovation Fund	10.40.5100.819	43,471.80	-	43,471.80	
Patron Self Service	10.40.5100.813	18,147.98	-	18,147.98	
Payroll & HRIS Services	10.40.5200.890	2,572.85	-	2,572.85	
Payroll Fund	10.40.5100.870	220,000.00	-	220,000.00	
Security	10.40.5100.831	10,000.00	-	10,000.00	
Staff Development Services	10.40.5100.211	11,964.63	220.00	12,184.63	Monthly Receipts
		\$ 965,808.19	\$ (21,485.00)	\$ 944,323.19	
ASSIGNED FUNDS		Receipts			
FD - Collection	10.40.5200.816	138,824.36	9,641.61	148,465.97	Monthly Receipts
FD - Communications	10.40.5200.821	72,244.62	3,433.32	75,677.94	Monthly Receipts
FD - Programs & Services	10.40.5200.822	35,406.96	4,291.65	39,698.61	Monthly Receipts
Gift Fund	10.40.5200.820	146,789.85	2,353.91	149,143.76	Monthly Receipts
Interlibrary Loan	10.40.5200.810	6,769.98	399.56	7,169.54	Monthly Receipts
MNLink	10.40.5200.985	-	-	-	
Revenue Fund	10.40.5200.996	-	-	-	
Revolving Fund	10.40.5200.825	83,779.27	9,013.42	92,792.69	Monthly Receipts
Sales Revenue	10.40.5200.994	49,657.45	-	49,657.45	
United Way	10.40.5200.823	-	-	-	
		\$ 533,472.49	\$ 29,133.47	\$ 562,605.96	
TOTAL		\$ 3,721,928.30	\$ 60,980.04	\$ 3,782,908.34	

Fund Balance Report
DECEMBER 2020

OBJ	Account Name	Beginning Balance	Current Month Expense	YTD Expense	Month End Balance	% YTD
FUND 10 GENERAL FUND						
PROG 05 CAPITAL BUDGET						
DEPT 5000 CAPITAL COMMITTED FUNDS						
710	CAPITAL - AUTOMATION	\$747,997.20	\$0.00	\$10,000.00	\$737,997.20	1.34%
720	CAPITAL - BRANCH DEVELOPMENT	\$187,203.64	\$4,926.70	\$9,596.74	\$177,606.90	5.13%
730	CAPITAL - EQUIPMENT	\$66,225.16	\$0.00	\$7,586.00	\$58,639.16	11.45%
740	CAPITAL - VEHICLE	\$27,525.55	\$0.00	\$0.00	\$27,525.55	0.00%
DEPT 5000 CAPITAL COMMITTED FUNDS		\$1,028,951.55	\$4,926.70	\$27,182.74	\$1,001,768.81	2.64%
PROG 05 CAPITAL BUDGET						
		\$1,028,951.55	\$4,926.70	\$27,182.74	\$1,001,768.81	2.64%
PROG 10 OUTREACH SERVICES						
DEPT 4900 RESTRICTED FUNDS						
951	LEGACY FUND 2019	\$7,205.77	\$0.00	\$7,205.77	\$0.00	100.00%
953	LEGACY FUND 2020	\$212,910.55	-\$543.00	\$43,226.47	\$169,684.08	20.30%
954	LEGACY FUND 2021	\$91,610.25	\$0.00	\$0.00	\$91,610.25	0.00%
956	LSTA - Hot Spots	\$4,300.00	\$0.00	\$4,300.00	\$0.00	100.00%
946	MINITEX LAST MILE	\$14,000.00	\$1,048.01	\$14,000.00	\$0.00	100.00%
942	OPPORTUNITY HARDWARE GRANT	\$28,294.99	\$0.00	\$0.00	\$28,294.99	0.00%
990	RLTA-2014	\$86,625.99	\$3,355.88	\$24,120.44	\$62,505.55	27.84%
978	RLTA-2015	\$130,497.98	\$0.00	\$0.00	\$130,497.98	0.00%
974	RLTA-2016	\$84,353.20	\$0.00	\$0.00	\$84,353.20	0.00%
961	RLTA-2017	\$124,803.60	\$0.00	\$0.00	\$124,803.60	0.00%
962	RLTA-2018	\$98,761.08	\$0.00	\$0.00	\$98,761.08	0.00%
963	RLTA-2019	\$152,903.19	\$0.00	\$0.00	\$152,903.19	0.00%
964	RLTA-2020	\$129,928.00	-\$244.72	\$100,641.84	\$29,286.16	77.46%
979	RLTA-2021	\$70,019.04	\$0.00	\$0.00	\$70,019.04	0.00%
823	UNITED WAY-21st Century Grant	\$10,814.00	\$0.00	\$10,814.00	\$0.00	100.00%
DEPT 4900 RESTRICTED FUNDS		\$1,247,027.64	\$3,616.17	\$204,308.52	\$1,042,719.12	16.38%
PROG 10 OUTREACH SERVICES						
		\$1,247,027.64	\$3,616.17	\$204,308.52	\$1,042,719.12	16.38%
PROG 40 OTHER						
DEPT 5100 COMMITTED FUNDS						
240	BUILDING MAINTENANCE	\$32,284.98	\$0.00	\$50.23	\$32,234.75	0.16%
983	COMPENSATED ABSENCES	\$480,009.00	\$0.00	\$0.00	\$480,009.00	0.00%
984	COMPUTER REPLACEMENT FUND	\$67,869.55	\$0.00	\$0.00	\$67,869.55	0.00%
812	CONSULTING FEES	\$27,500.00	\$0.00	\$9,000.00	\$18,500.00	32.73%
880	EMERGENCY, SUB & SEVERANCE	\$30,282.40	\$0.00	\$903.00	\$29,379.40	2.98%
819	INNOVATION FUND	\$43,471.80	\$0.00	\$6,341.64	\$37,130.16	14.59%
813	PATRON SELF SERVICE	\$18,147.98	\$0.00	\$0.00	\$18,147.98	0.00%
890	PAYROLL & HRIS SERVICES	\$2,572.85	\$0.00	\$0.00	\$2,572.85	0.00%
870	PAYROLL FUND	\$220,000.00	\$0.00	\$0.00	\$220,000.00	0.00%
831	SECURITY	\$10,000.00	\$73.00	\$222.96	\$9,777.04	2.23%
211	STAFF DEVELOPMENT SERVICES	\$12,184.63	\$0.00	\$125.88	\$12,058.75	1.03%
DEPT 5100 COMMITTED FUNDS		\$944,323.19	\$73.00	\$16,643.71	\$927,679.48	1.76%
DEPT 5200 ASSIGNED FUNDS						
816	FD - COLLECTION	\$148,465.97	\$0.00	\$16,489.21	\$131,976.76	11.11%
821	FD - COMMUNICATIONS	\$75,677.94	\$3,147.96	\$53,579.41	\$22,098.53	70.80%
822	FD - PROGRAMS & SERVICES	\$39,698.61	\$529.45	\$9,143.51	\$30,555.10	23.03%
820	GIFT FUND	\$149,143.76	\$2,248.98	\$54,205.22	\$94,938.54	36.34%
810	INTERLIBRARY LOAN	\$7,169.54	\$0.00	\$748.04	\$6,421.50	10.43%
985	MNLINK	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
996	REVENUE FUND	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
825	REVOLVING FUND	\$92,792.69	\$9,994.32	\$93,268.25	-\$475.56	100.51%

OBJ	Account Name	Beginning Balance	Current Month Expense	YTD Expense	Month End Balance	% YTD
994	SALES REVENUE	\$49,657.45	\$0.00	\$0.00	\$49,657.45	0.00%
823	UNITED WAY-21st Century Grant	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
	DEPT 5200 ASSIGNED FUNDS	\$562,605.96	\$15,920.71	\$227,433.64	\$335,172.32	40.43%
	PROG 40 OTHER	\$1,506,929.15	\$15,993.71	\$244,077.35	\$1,262,851.80	16.20%
	FUND 10 GENERAL FUND	\$3,782,908.34	\$24,536.58	\$475,568.61	\$3,307,339.73	12.57%
		\$3,782,908.34	\$24,536.58	\$475,568.61	\$3,307,339.73	12.57%

February 16, 2021

2022 GRRL Budget Process Guidelines

Overview

Great River Regional Library (GRRL) receives the majority of its funding from the six counties it serves. Its operating and capital budgets are funded at roughly \$19.64 per capita with \$14.63 per capita coming from county signatory shares. The six counties share the goal of providing the highest quality library service in the most cost effective manner possible. The GRRL Board members represent the six counties and recognize that library services provide a core government function to all residents – the services of literacy, access, and lifelong learning.

The Board asks all library departments to work within available resources and consider ways to limit costs while still delivering high quality services to GRRL residents. GRRL will always face annual cost increases, primarily in the areas of employee compensation and benefits and unfunded mandates. Increases such as these can quickly add up to thousands of dollars in new costs. Departments will have an opportunity to request new funding through the department budget request process. However, the number of budget requests the GRRL Board will be able to approve will be limited.

Base Budget Development

A base budget will be prepared using the guidelines below and presented to the GRRL Finance Committee for review. The base budget exercise provides an overall estimate of the cost to maintain GRRL services at a “status-quo” level. It allows the GRRL Board to assess the library system’s fiscal condition and make adjustments as needed during the budget process. Specifically, the base budget phase will reflect the following steps:

1. The Accounting Coordinator will prepare estimates of payroll and benefits costs for 2022.
2. Payroll estimates will reflect all currently budgeted full-time and part-time positions (including vacant positions).
3. Both collective bargaining unit agreements are in effect through 2022, so general wage increases and quartile movement within range increases will be included in the base budget, based on the contracted amounts.
4. For Operating Budget accounts, increases may occur at the base budget level **only** under the following conditions:
 - 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.
5. The base budget for Capital Equipment will include the routine replacement of existing equipment (i.e. copiers, vehicles). Replacement should follow a systematic replacement schedule maintained by department. Schedules should ensure the identification of specific equipment needing replacement at a point in the upcoming budget year, along with updated replacement cost estimates. A rational system of replacement equalizes capital equipment expenditures from year to year and prevents the sudden need for large expenditures due to deferred replacement and accumulated obsolescence.
 6. Departments will be asked to estimate revenues in their respective areas for 2022. The Accounting Coordinator and Executive Director will compile and review the revenue forecasts and make adjustments according to department revenue forecasts based on historical data and other factors.

Department Budget Requests

The Department Budget Request process offers departments the opportunity to identify budgetary needs not provided for in the base budget. As noted in the overview, the GRRL Board expects departments to work within available resources and consider ways to limit the amount of increases while still delivering high quality services to GRRL residents. Departments should consider this parameter when developing department budget requests. The GRRL Finance Committee does not initially request budget reduction options from departments, but may do so later in the budget process, depending on the outcome of the base budgeting exercise. Departments are welcome to submit proposals to reduce spending. Such proposals could be paired with department budget requests, for example, as a means to fund the request.

1. Requests for new positions or increases in budgeted hours should include staffing calculator indicators or other quantifiable measures to justify the increase. Indicators could include the presence of patron waiting lists (due directly to staffing levels), or time delays in meeting state-imposed mandates.
2. Requests for new positions must identify all costs associated with the position, including benefits, operating and capital costs (computer or software licenses, for example).
3. Preference for funding will be given to mandated, essential library functions and areas of legal compliance. Requests representing new services or expansions of current services must demonstrate how the request fulfills GRRL's mission and strategic plan and produces quantifiable benefits for its patrons or residents.

4. Requests should identify possible revenue that may be generated directly by the department budget request to offset costs.

Timeline

February 16 – Finance Committee reviews and adopts 2022 GRRL Budget Process Guidelines.

February 24 – Department Base Budget estimates and Department Budget Requests due to Executive Director and Accounting Coordinator.

March 16 – Finance Committee reviews base budget. Department heads present approved Department Budget Requests to Finance Committee. Finance Committee determines recommendations for preliminary budget.

May 18 – Finance Committee adopts preliminary 2022 Budget and shares recommendations with full GRRL Board.

July 20 – Full GRRL Board adopts final 2022 Budget.