



1300 St. Germain Street West  
St. Cloud, MN 56301  
320-650-2500 giver.org

**Board of Trustees Finance Committee Meeting**  
**Tuesday, July 16, 2024, 5:00 p.m.**  
**St. Cloud Public Library Mississippi Room**  
**Agenda**

- |  |      |
|--|------|
| 1. Call to Order   | 5:00 |
| 2. Adoption/Amendment of Agenda  | 5:01 |
| 3. Approval of Minutes – June 18, 2024, Meeting ( <a href="#">Requested Action – Approve</a> ) pg 3                | 5:02 |
| 4. Second Quarter Financial Report ( <a href="#">Requested Action – Approve</a> ) pg 5                             | 5:03 |
| 5. GRRL 2025 Budget Proposal ( <a href="#">Requested Action – Approve</a> ) pg 13                                  | 5:09 |
| 6. Unassigned Fund Balance Spending & Recovery Plan Amendment ( <a href="#">Requested Action – Approve</a> ) pg 23 | 5:19 |
| 7. Next Meeting – September 17, 2024   | 5:24 |
| 8. Adjournment   | 5:25 |

July 16, 2024

**GREAT RIVER REGIONAL LIBRARY  
FINANCE COMMITTEE MINUTES  
June 18, 2024**

The Great River Regional Library (GRRL) Finance Committee was called to order by Chairperson Ed Popp on Tuesday, June 18, 2024, at 5:07 p.m. in the St. Cloud Public Library Array Room.

Members Present: Tina Diedrick, Jayne Dietz, Lisa Fobbe, Ed Popp

Members Excused: Tim Denny, Robert Kasper, Leigh Lenzmeier

GRRL Staff Present: Amy Anderson, Karen Pundsack, Patricia Waletzko

Stearns County Assistant Administrator Stephen Hammes also attended.

**ADOPTION/AMENDMENT OF AGENDA**

Tina Diedrick made a motion to adopt the agenda as presented. Seconded by Jayne Dietz, the motion carried unanimously.

**APPROVAL OF MINUTES**

Tina Diedrick made a motion to approve the May 21, 2024, Finance Committee minutes as presented. Seconded by Lisa Fobbe, the motion carried unanimously.

**2025 ANNUAL PRELIMINARY BUDGET DISCUSSION & AMENDMENT**

**2025 Preliminary Budget Approved May 21, 2024**

**Signatory Share Analysis**

Executive Director Karen Pundsack stated the GRRL 2025 Preliminary Budget in the packet, including an additional \$39,000 from the 2023 surplus, was approved in May.

Associate Director – Accounting Amy Anderson realized the 2025 Signatory Share Factor Table as presented in May contained 2023 numbers rather than 2024. Based on those numbers, there was a one percent increase for Wright County for 2025 over their 2023 contribution. When calculating signatory shares with 2024 numbers, the comparison calculation shifted. In the preliminary budget passed in May, Todd, Morrison and Wright counties had increased contributions over 2024 dollars.

Amy and Karen explained the Historical Data and Signatory Share Analysis that showed signatory contribution amounts and percentages from 2019-2025. Also reviewed were Signatory Share Factor Table scenarios for the 2025 Budget. Discussion followed about the scenarios and rollover surpluses.

**UNASSIGNED FUND BALANCE SPENDING AND RECOVERY PLAN**

**Annual Unassigned Fund Balance Review Approved May 21, 2024**

**Unassigned Fund Balance Spending and Recovery Plan – Current & Amended**

The Unassigned Fund Balance Review was recalculated including the \$39,000 additional from the 2023 surplus approved in May. The number of months in reserve changed as a result.

Following discussion, Jayne Dietz made a motion to approve Signatory Share Factor Table Scenario 3, which uses an additional \$115,244 from reserves for the 2025 Budget. Seconded by Lisa Fobbe, the motion carried unanimously.

The final 2025 Budget document, using Scenario 3, will be prepared for the July meeting. An updated Unassigned Fund Balance Spending and Recovery Plan will also be presented.

**NEXT MEETING**

The next Great River Regional Library Finance Committee meeting will be Tuesday, July 16, 2024.

**ADJOURNMENT**

The meeting adjourned at 5:29 p.m.

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Ed Popp, Chair

**Great River Regional Library  
Financial Report  
As of June 30, 2024**



Balance, December 31, 2023	\$ 9,742,457.76
Changes to Fund Balance	-
	\$ 9,742,457.76

**OPERATING & CAPITAL REVENUE**

**Signatory Payments:**

Benton County	\$ 270,023.00	
Morrison County	259,548.50	
Sherburne County	732,081.00	
Stearns County	1,154,873.00	
Todd County	174,882.00	
Wright County	1,165,650.00	\$ 3,757,057.50

**Patron Receipts, (formerly miscellaneous receipts):**

Branch	\$ 58,676.25	
Revenue Recapture	7,028.07	\$ 65,704.32

**Other:**

Interest	\$ 286,125.97	
City of Sartell	\$ 20,825.06	
Interlibrary Loan Delivery	\$ -	
Revenue Fund (MCIT & Miscellaneous Income)	\$ 383.76	
St. Cloud Reimbursement	\$ 89,355.13	
CMLE Grant	\$ 2,558.56	
RLBSS State Aid	\$ 573,843.39	

<b>Operating &amp; Capital Revenue Total</b>	<b>\$ 4,795,853.69</b>
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**RESTRICTED REVENUE 4900 FUNDS**

Legacy Grant	\$ 115,309.69	
RLTA Grants	\$ 139,861.67	
Minitex Last Mile Grant	-	

<b>Restricted Revenue Total</b>	<b>\$ 255,171.36</b>
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**ASSIGNED REVENUE 5200 FUNDS**

Fund Development - Collection	\$ 15,203.85	
Fund Development - Communications	5,273.97	
Fund Development - Programs & Services	6,592.43	\$ 27,070.25
Interlibrary Loan	416.64	
Gift Funds - Branch	91,515.33	
Gift Funds - Regional	22,162.82	
Gift Funds - Designated	100,000.00	
Revolving Fund	16,246.38	
Sales Revenue	4,641.49	

<b>Assigned Revenue Total</b>	<b>\$ 262,052.91</b>
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<b>Total Revenue &amp; Balance</b> -----	<b>\$ 15,055,535.72</b>
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**EXPENDITURES**

Operating Fund -- see attached report	\$ 4,969,461.73	
Fund Balance Report -- see attached report	477,015.76	
YTD Health Reimbursement Arrangement (HRA) Distributions	\$ 10,463.59	
Accumulated Depreciation	90,000.00	

<b>Total Expenditures</b> -----	<b>\$ 5,546,941.08</b>
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<b>Total Balance &amp; Revenues less Expenditures</b>	<b>\$ 9,508,594.64</b>
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**Great River Regional Library  
Investment Listing  
As of June 30, 2024**

**Total Revenue including prior year Balance, less Expenditures -----** **\$ 9,508,594.64**

**CASH AND INVESTMENTS**

**Checking Account - FDIC Insured**

	<u>Amount</u>
Bremer Expense	\$ 359,940.22
Branch Cash	\$ 2,705.00

**Savings Accounts**

	<u>Rate</u>	<u>Amount</u>
MAGIC (Minnesota Association of Governments Investing for Counties)	5.29%	\$ 2,857,232.33

**Custodial Account**

Health Reimbursement Arrangement (MAGIC)	\$ 652,717.09
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**Certificate of Deposit Investments - FDIC Insured**

	<u>Net Rate</u>	<u>CD Investment</u>
Financial Federal Savings, TN - Maturity 07/16/2024	5.55%	\$ 236,000.00
Nexbank, TX - Maturity 08/12/2024	5.60%	\$ 239,000.00
Mission National Bank, CA - Maturity 08/20/2024	5.45%	\$ 236,000.00
First Guaranty Bank, LA - Maturity 09/11/2024	5.15%	\$ 232,000.00
Fieldpoint Bank & Trust, CT - Maturity 10/15/2024	5.60%	\$ 236,000.00
R Bank, TX - Maturity 11/13/2024	5.66%	\$ 236,000.00
Schertz Bank & Trust, TX - Maturity 11/21/2024	5.60%	\$ 236,000.00
T Bank, TX - Maturity 12/06/2024	5.62%	\$ 236,000.00
Crossfirst Bank, Kansas - Maturity 01/27/2025	5.20%	\$ 239,000.00
Bank of Montgomery, LA - Maturity 02/04/2025	5.35%	\$ 240,000.00
Toiga Franklin Savings Bank, PA - Maturity 02/10/2025	5.35%	\$ 240,000.00
Austin Capital Bank, TX - Maturity 03/14/2025	5.45%	\$ 240,000.00
Solera National Bank, CO - Maturity 04/07/2025	5.10%	\$ 237,000.00
Texas Heritage Bank, TX - Maturity 04/07/2025	5.05%	\$ 237,000.00
Cibm, Waukesha, WI - Maturity 04/21/2025	5.13%	\$ 237,000.00
First National Bank of Hutchinson, KS - Maturity 05/15/2025	5.20%	\$ 237,000.00
Cornerstone Bank, NE - Maturity 06/18/2025	5.35%	\$ 231,000.00
United Trust Bank, IL - Maturity 06/20/2025	5.20%	\$ 237,000.00
GBC Bank, CA - Maturity 10/2/2025	4.95%	\$ 232,000.00
Maplemark Bank, TX - Maturity 10/02/2025	4.95%	\$ 232,000.00

**Total MAGIC Certificate of Deposit Investments** **\$ 4,726,000.00**

Falcon National Bank, MN - Maturity 09/29/2024	5.05%	\$ 250,000.00
Stearns Bank, NA, MN - Maturity 10/22/2024	5.00%	\$ 250,000.00
Bremer Bank, N.A., MN - Maturity 12/20/2024	5.00%	\$ 250,000.00
Minnesota National Bank, MN - Maturity 07/19/24	3.85%	\$ 250,000.00

**Total Local Certificates of Deposit Investments** **\$ 1,000,000.00** \$ 9,598,594.64  
(90,000.00)

**\$ 9,508,594.64**

**Total Deposits**  
**Accumulated Depreciation** \$ -

**Month End Balance.....**

Submitted by Amy Anderson, Associate Director, Accounting

*GRRL holds Letter of Credit No.1002763, dated June 10, 2024, in the amount of \$700,000 from Federal Home Loan Bank of Des Moines on behalf of Bremer Bank, NA*

**GREAT RIVER REGIONAL LIBRARY  
Bank Balances Investment Activity**

**JUNE 2024**

Account Descr	Begin Mth	MTD Debit	MTD Credit	Balance
G 20-1018 CASH - MAGIC SVGS/US BANK CKG	\$655,342.97	\$0.00	\$2,625.88	\$652,717.09
G 10-1021 CD INVESTMENTS - LOCAL BANKS	\$1,000,000.00	\$0.00	\$0.00	\$1,000,000.00
G 10-1020 CD INVESTMENTS - MAGIC PFM	\$4,725,000.00	\$477,000.00	\$476,000.00	\$4,726,000.00
G 10-1018 CASH - MAGIC SVGS/US BANK CKG	\$3,630,283.48	\$521,147.79	\$1,294,198.94	\$2,857,232.33
G 10-1017 CASH - BRANCH CASH	\$2,705.00	\$0.00	\$0.00	\$2,705.00
G 10-1010 CASH -BREMER CKG	\$375,916.62	\$595,861.31	\$611,837.71	\$359,940.22
	<u>\$10,389,248.07</u>			<u>\$9,598,594.64</u>

## Great River Regional Library Revenue Report: Operating Capital Funds For the Month Ended June 30, 2024

<u>Operational Signatory Receipts:</u>	Budget	Received	Balance	% Rec'd
Benton County	\$ 537,890.00	\$ 268,945.00	\$ (268,945.00)	50.00%
Morrison County	517,025.00	258,512.50	(258,513.00)	50.00%
Sherburne County	1,458,316.00	729,158.00	(729,158.00)	50.00%
Stearns County	2,300,524.00	1,150,262.00	(1,150,262.00)	50.00%
Todd County	348,368.00	174,184.00	(174,184.00)	50.00%
Wright County	2,321,992.00	1,160,996.00	(1,160,996.00)	50.00%
Signatory Operational Receipts:	\$ 7,484,115.00	\$ 3,742,057.50	\$ (3,742,058.00)	50.00%

<u>Capital Signatory Receipts</u>	Budget	Received	Balance	% Rec'd
Benton County	\$ 2,156.00	\$ 1,078.00	\$ (1,078.00)	50.00%
Morrison County	2,072.00	1,036.00	(1,036.00)	50.00%
Sherburne County	5,846.00	2,923.00	(2,923.00)	50.00%
Stearns County	9,222.00	4,611.00	(4,611.00)	50.00%
Todd County	1,396.00	698.00	(698.00)	50.00%
Wright County	9,308.00	4,654.00	(4,654.00)	50.00%
Signatory Capital Receipts:	\$ 30,000.00	\$ 15,000.00	\$ (15,000.00)	50.00%

<b>Sub-Total Signatory Receipts:</b>	<b>\$ 7,514,115.00</b>	<b>\$ 3,757,057.50</b>	<b>\$ (3,757,058.00)</b>	<b>50.00%</b>
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<u>Other Receipts:</u>	Budget	Received	Balance	% Rec'd
Unassigned Fund Balance (Cash Reserves)	\$ 200,711.00	\$ 200,711.00	\$ -	100.00%
Unassigned Fund Balance (2022 Surplus)	407,350.00	407,350.00	-	100.00%
Patron and Revenue Recapture Receipts	105,000.00	65,704.32	(39,295.68)	62.58%
Interest	200,000.00	286,125.97	86,125.97	143.06%
City of Sartell	20,000.00	20,825.06	825.06	104.13%
ILL Delivery	6,200.00	-	(6,200.00)	0.00%
Minitex Last Mile	7,000.00	-	(7,000.00)	0.00%
Revenue Fund	15,000.00	383.76	(14,616.24)	2.56%
St. Cloud Reimbursement	85,000.00	89,355.13	4,355.13	105.12%
<b>Sub-Total Other Receipts:</b>	<b>\$ 1,046,261.00</b>	<b>\$ 1,070,455.24</b>	<b>\$ 24,194.24</b>	<b>102.31%</b>

<u>RLBSS State Aid Revenue</u>	Budget	Received	Balance	% Rec'd
<b>Sub-Total RLBSS State Aid*</b>	<b>\$ 1,638,000.00</b>	<b>\$ 1,721,530.16</b>	<b>\$ 83,530.16</b>	<b>105.10%</b>

	Budget	Received	Balance	YTD % Rec'd
<b>Total Operating/Capital Revenue:</b>	<b>\$ 10,198,376.00</b>	<b>\$ 6,549,042.90</b>	<b>\$ (3,649,333.60)</b>	<b>64.23%</b>

\*Notes to Revenue

<u>2023-2024 RLBSS State Aid:</u>	<u>2025 Revenue Received</u>
\$ 573,843.39 Received 09-30-2023	
\$ 573,843.38 Received 10-13-2023	
\$ 573,843.39 Received 02-13-2024	\$ -
\$ -	\$ -
<b>\$ 1,721,530.16 Total received</b>	<b>Total received</b>

Revenue received in prior calendar year(s)

Revenue received for 2025 budget



**GREAT RIVER REGIONAL LIBRARY**

**Quarterly YTD Comparative Report**

JUNE 2024

Account	Fund	Current Budget	2024 YTD Amt	2024 YTD Balance	% YTD of Budget	2023 YTD Amt	Last Yr YTD Diff	%Last YR YTD Diff
<b>10 GENERAL FUND</b>								
<b>4100 PERSONNEL</b>								
SALARIES	10-00-4100-110	\$684,740.00	\$331,777.12	\$352,962.88	48.5%	\$354,123.34	-\$22,346.22	-6.31%
SALARIES	10-20-4100-110	\$3,912,450.00	\$809,842.28	\$3,102,607.72	20.7%	\$978,980.36	-\$169,138.08	-17.28%
SALARIES	10-30-4100-110	\$91,050.00	\$43,778.14	\$47,271.86	48.1%	\$42,981.76	\$796.38	1.85%
SALARIES-RLBSS	10-20-4100-111	\$1,638,000.00	\$1,901,429.33	-\$263,429.33	116.1%	\$1,673,974.51	\$227,454.82	13.59%
EE BENEFITS	10-00-4100-140	\$138,000.00	\$70,615.48	\$67,384.52	51.2%	\$65,219.79	\$5,395.69	8.27%
EE BENEFITS	10-20-4100-140	\$703,800.00	\$253,160.20	\$450,639.80	36.0%	\$210,783.27	\$42,376.93	20.10%
EE BENEFITS	10-30-4100-140	\$27,600.00	\$7,561.32	\$20,038.68	27.4%	\$6,648.68	\$912.64	13.73%
WORKERS COMPENSATION	10-30-4100-160	\$33,100.00	\$33,071.00	\$29.00	99.9%	\$31,724.00	\$1,347.00	4.25%
ER PAYROLL TAXES-PERA	10-00-4100-170	\$103,700.00	\$48,811.93	\$54,888.07	47.1%	\$46,626.99	\$2,184.94	4.69%
ER PAYROLL TAXES-PERA	10-20-4100-170	\$793,800.00	\$400,682.06	\$393,117.94	50.5%	\$394,756.30	\$5,925.76	1.50%
ER PAYROLL TAXES-PERA	10-30-4100-170	\$13,800.00	\$6,625.26	\$7,174.74	48.0%	\$6,305.32	\$319.94	5.07%
ANNUAL PTO PAY/CONVERT	10-00-4100-185	\$12,000.00	\$11,381.18	\$618.82	94.8%	\$15,781.20	-\$4,400.02	-27.88%
<b>4100 PERSONNEL</b>		<b>\$8,152,040.00</b>	<b>\$3,918,735.30</b>	<b>\$4,233,304.70</b>	<b>48.1%</b>	<b>\$3,827,905.52</b>	<b>\$90,829.78</b>	<b>2.37%</b>
<b>4200 SERVICES AND CONTRACTS</b>								
REGIONAL BOARD MEETINGS	10-00-4200-210	\$6,800.00	\$5,850.00	\$950.00	86.0%	\$2,325.00	\$3,525.00	151.61%
STAFF DEVELOPMENT SERVICES	10-00-4200-211	\$24,500.00	\$5,449.00	\$19,051.00	22.2%	\$11,981.40	-\$6,532.40	-54.52%
ALL STAFF DAY TRAINING	10-00-4200-213	\$7,300.00	\$0.00	\$7,300.00	0.0%	\$0.00	\$0.00	0.00%
MEMBERSHIPS & SUBSCRIPTIONS	10-00-4200-220	\$5,000.00	\$2,771.95	\$2,228.05	55.4%	\$479.95	\$2,292.00	477.55%
PATRON CONTACT SERVICES	10-20-4200-235	\$60,000.00	\$37,122.10	\$22,877.90	61.9%	\$34,028.27	\$3,093.83	9.09%
BUILDING MAINTENANCE	10-30-4200-240	\$105,000.00	\$131,576.88	-\$26,576.88	125.3%	\$108,855.65	\$22,721.23	20.87%
INSURANCE-CONTENTS/OTHER	10-30-4200-246	\$40,150.00	\$41,951.00	-\$1,801.00	104.5%	\$40,339.00	\$1,612.00	4.00%
CATALOG SERVICES	10-20-4200-248	\$94,000.00	\$1,140.26	\$92,859.74	1.2%	\$27,053.85	-\$25,913.59	-95.79%
AUDIT	10-30-4200-250	\$25,000.00	\$15,800.00	\$9,200.00	63.2%	\$21,730.00	-\$5,930.00	-27.29%
PUBLIC LICENSING SERVICES	10-20-4200-253	\$4,590.00	\$4,818.00	-\$228.00	105.0%	\$4,587.00	\$231.00	5.04%
TELEPHONE	10-00-4200-260	\$31,000.00	\$15,161.54	\$15,838.46	48.9%	\$14,013.49	\$1,148.05	8.19%
DELIVERY SERVICES	10-30-4200-265	\$2,200.00	\$1,016.23	\$1,183.77	46.2%	\$1,001.36	\$14.87	1.48%
EQUIP CONTRACTS & REPAIR	10-20-4200-271	\$27,500.00	\$13,246.56	\$14,253.44	48.2%	\$12,045.69	\$1,200.87	9.97%
COMMUNICATIONS & MARKETING	10-20-4200-280	\$31,000.00	\$16,757.87	\$14,242.13	54.1%	\$20,089.73	-\$3,331.86	-16.58%
SALES TAX	10-00-4200-288	\$4,000.00	\$2,054.00	\$1,946.00	51.4%	\$2,117.00	-\$63.00	-2.98%
HRIS/PAYROLL SERVICES	10-00-4200-290	\$86,200.00	\$46,875.03	\$39,324.97	54.4%	\$37,179.98	\$9,695.05	26.08%
LEGAL SERVICES	10-30-4200-291	\$12,000.00	\$4,903.84	\$7,096.16	40.9%	\$4,182.00	\$721.84	17.26%
SYSTEM DIRECTOR S FUND	10-30-4200-293	\$6,500.00	\$6,598.37	-\$98.37	101.5%	\$6,408.50	\$189.87	2.96%
<b>4200 SERVICES AND CONTRACTS</b>		<b>\$572,740.00</b>	<b>\$353,092.63</b>	<b>\$219,647.37</b>	<b>61.7%</b>	<b>\$348,417.87</b>	<b>\$4,674.76</b>	<b>1.34%</b>
<b>4300 COMMODITIES</b>								
SUPPLIES	10-00-4300-310	\$2,400.00	\$1,340.59	\$1,059.41	55.9%	\$596.78	\$743.81	124.64%
SUPPLIES	10-20-4300-310	\$57,000.00	\$32,068.51	\$24,931.49	56.3%	\$29,875.30	\$2,193.21	7.34%
SUPPLIES	10-30-4300-310	\$300.00	\$0.00	\$300.00	0.0%	\$0.00	\$0.00	0.00%
POSTAGE	10-30-4300-330	\$14,000.00	\$7,764.28	\$6,235.72	55.5%	\$8,508.61	-\$744.33	-8.75%

Account	Fund	Current Budget	2024 YTD Amt	2024 YTD Balance	% YTD of Budget	2023 YTD Amt	Last Yr YTD Diff	%Last YR YTD Diff
4300 COMMODITIES		\$73,700.00	\$41,173.38	\$32,526.62	55.9%	\$38,980.69	\$2,192.69	5.63%
4400 VEHICLE EXPENSES								
FLEET VEHICLE - FUEL	10-20-4400-420	\$27,000.00	\$16,199.69	\$10,800.31	60.0%	\$17,115.25	-\$915.56	-5.35%
FLEET VEHICLES -INSURANCE	10-20-4400-430	\$4,000.00	\$3,365.00	\$635.00	84.1%	\$3,222.95	\$142.05	4.41%
FLEET - REPAIRS & MAINT	10-20-4400-440	\$11,500.00	\$3,317.16	\$8,182.84	28.8%	\$3,289.61	\$27.55	0.84%
MILEAGE REIMBURSEMENTS	10-00-4400-460	\$1,000.00	\$202.34	\$797.66	20.2%	\$444.71	-\$242.37	-54.50%
MILEAGE REIMBURSEMENTS	10-20-4400-460	\$25,000.00	\$13,383.59	\$11,616.41	53.5%	\$12,462.08	\$921.51	7.39%
4400 VEHICLE EXPENSES		\$68,500.00	\$36,467.78	\$32,032.22	53.2%	\$36,534.60	-\$66.82	-0.18%
4500 LIBRARY MATERIALS								
BOOKS & PRINT MATERIALS	10-20-4500-510	\$560,000.00	\$240,299.40	\$319,700.60	42.9%	\$239,593.68	\$705.72	0.29%
PERIODICALS	10-20-4500-520	\$52,000.00	\$15,249.70	\$36,750.30	29.3%	\$16,814.48	-\$1,564.78	-9.31%
MEDIA	10-20-4500-540	\$90,000.00	\$24,076.97	\$65,923.03	26.8%	\$29,446.62	-\$5,369.65	-18.24%
ELECTRONIC SERVICES	10-20-4500-560	\$269,370.00	\$192,227.09	\$77,142.91	71.4%	\$115,099.73	\$77,127.36	67.01%
4500 LIBRARY MATERIALS		\$971,370.00	\$471,853.16	\$499,516.84	48.6%	\$400,954.51	\$70,898.65	17.68%
4600 EQUIPMENT								
OPERATING EQUIPMENT	10-20-4600-610	\$4,500.00	\$0.00	\$4,500.00	0.0%	\$788.26	-\$788.26	-100.00%
SMALL EQUIPMENT	10-20-4600-630	\$1,500.00	\$415.51	\$1,084.49	27.7%	\$524.66	-\$109.15	-20.80%
4600 EQUIPMENT		\$6,000.00	\$415.51	\$5,584.49	6.9%	\$1,312.92	-\$897.41	-68.35%
4700 CONTINGENCY								
CONTINGENCY	10-00-4700-910	\$400.00	\$55.00	\$345.00	13.8%	\$212.46	-\$157.46	-74.11%
4700 CONTINGENCY		\$400.00	\$55.00	\$345.00	13.8%	\$212.46	-\$157.46	-74.11%
4800 AUTOMATION OPERATING								
AUTOMATION MAINTENANCE	10-20-4800-932	\$167,376.00	\$137,525.67	\$29,850.33	82.2%	\$56,649.63	\$80,876.04	142.77%
AUTOMATION EQUIPMENT	10-00-4800-933	\$10,600.00	\$49.34	\$10,550.66	0.5%	\$344.46	-\$295.12	-85.68%
AUTOMATION EQUIPMENT	10-20-4800-933	\$80,000.00	\$114.80	\$79,885.20	0.1%	\$24,019.47	-\$23,904.67	-99.52%
PROFESSIONAL SERVICES	10-20-4800-935	\$2,000.00	\$750.00	\$1,250.00	37.5%	\$0.00	\$750.00	0.00%
AUTOMATION SOFTWARE	10-00-4800-936	\$2,000.00	\$0.00	\$2,000.00	0.0%	\$0.00	\$0.00	0.00%
AUTOMATION SOFTWARE	10-20-4800-936	\$61,650.00	\$9,229.16	\$52,420.84	15.0%	\$9,245.88	-\$16.72	-0.18%
4800 AUTOMATION OPERATING		\$323,626.00	\$147,668.97	\$175,957.03	45.6%	\$90,259.44	\$57,409.53	63.61%
10 GENERAL FUND		\$10,168,376.00	\$4,969,461.73	\$5,198,914.27	48.9%	\$4,744,578.01	\$224,883.72	4.74%
		\$10,168,376.00	\$4,969,461.73	\$5,198,914.27	48.9%	\$4,744,578.01	\$224,883.72	4.74%

## Great River Regional Library Fund Balance Activity For the Month Ended June 30, 2024

Fund Description	Program Code	Fund Balance	Monthly Receipts	YTD Expenses	Fund Balance, 06/30/24
<b>COMMITTED CAPITAL FUNDS</b>	<b>10.05.5000.</b>				
Capital - Automation	710	798,677.20			798,677.20
Capital - Branch Development	720	153,235.46		17,498.46	135,737.00
Capital - Equipment	730	67,806.36			67,806.36
Capital - Vehicle	740	74,052.80	-	-	74,052.80
		<b>\$ 1,093,771.82</b>	<b>\$ -</b>	<b>\$ 17,498.46</b>	<b>\$ 1,076,273.36</b>
<b>RESTRICTED FUNDS</b>	<b>10.10.4900.</b>				
CMLE Grant Awards	978	1,362.70	1,195.86	3,300.84	(742.28)
Legacy Fund 2023	938	174,918.60		123,203.39	51,715.21
Legacy Fund 2024	939	230,619.40	-		230,619.40
Minitex Last Mile	946	-			-
LSTA - Opportunity Hardware	942	28,294.98			28,294.98
RLTA	986	598,063.73		188,188.88	409,874.85
		<b>\$ 1,033,259.41</b>	<b>\$ 1,195.86</b>	<b>\$ 314,693.11</b>	<b>\$ 719,762.16</b>
<b>COMMITTED OTHER FUNDS</b>	<b>10.40.5100.</b>				
Building Maintenance	240	12,043.92		-	12,043.92
Compensated Absence Fund	983	503,256.00	-	-	503,256.00
Compensation Study	840	25,000.00			25,000.00
Computer Replacement Fund	984	67,760.22		-	67,760.22
Digital Library Content	845	50,000.00		12,550.76	37,449.24
Emergency Sub & Severance	880	19,844.17		-	19,844.17
Extended Hours Pilot	850	50,000.00		-	50,000.00
Patron Self Service	813	9,807.98			9,807.98
Payroll & HRIS Services	890	2,572.85			2,572.85
Payroll Fund	870	220,000.00			220,000.00
Security	831	8,740.27		-	8,740.27
Staff Development Services	211	8,689.45		7,540.00	1,149.45
		<b>\$ 977,714.86</b>	<b>\$ -</b>	<b>\$ 20,090.76</b>	<b>\$ 957,624.10</b>
<b>ASSIGNED FUNDS</b>	<b>10.40.5200.</b>	Balance, 6/01/24			Balance, 6/30/24
FD - Collection	816	56,086.29	716.79	12,520.58	44,282.50
FD - Communications	821	25,580.26	260.65	9,086.09	16,754.82
FD - Programs & Services	822	62,208.55	325.81	5,052.73	57,481.63
Gift Funds - Branch	820	159,572.12	20,708.23	59,104.63	121,175.72
Gift Funds - Designations	818	493,356.65		325.41	493,031.24
Gift Funds - Regional	819	62,196.52	1,015.00	21,894.72	41,316.80
Interlibrary Loan - Lost Materials	810	8,377.87	69.90	321.47	8,126.30
Revolving Fund	825	12,954.08	2,907.37	15,846.71	14.74
Sales Revenue	994	58,867.45	379.40	581.09	58,665.76
		<b>\$ 939,199.79</b>	<b>\$ 26,383.15</b>	<b>\$ 124,733.43</b>	<b>\$ 840,849.51</b>
<b>TOTAL</b>		<b>\$ 4,043,945.88</b>	<b>\$ 27,579.01</b>	<b>\$ 477,015.76</b>	<b>\$ 3,594,509.13</b>

Fund Balance Report

JUNE 2024

OBJ	Account Name	Beginning Balance	Current Month Expense	YTD Expense	Month End Balance	% YTD
10 GENERAL FUND						
05 CAPITAL BUDGET						
5000 CAPITAL COMMITTED FUNDS						
710	CAPITAL - AUTOMATION	\$798,677.20	\$0.00	\$0.00	\$798,677.20	0.00%
720	CAPITAL - BRANCH DEVELOPMENT	\$153,235.46	\$12,713.51	\$17,498.46	\$135,737.00	11.42%
730	CAPITAL - EQUIPMENT	\$67,806.36	\$0.00	\$0.00	\$67,806.36	0.00%
740	CAPITAL - VEHICLE	\$74,052.80	\$0.00	\$0.00	\$74,052.80	0.00%
5000 CAPITAL COMMITTED FUNDS		\$1,093,771.82	\$12,713.51	\$17,498.46	\$1,076,273.36	1.60%
05 CAPITAL BUDGET		\$1,093,771.82	\$12,713.51	\$17,498.46	\$1,076,273.36	1.60%
10 OUTREACH SERVICES						
4900 RESTRICTED FUNDS						
978	CMLE GRANTS	\$2,558.56	\$543.85	\$3,300.84	-\$742.28	129.01%
938	LEGACY FUND 2023	\$174,918.60	\$40,684.51	\$123,203.39	\$51,715.21	70.43%
939	LEGACY FUND 2024	\$230,619.40	\$0.00	\$0.00	\$230,619.40	0.00%
946	MINITEX LAST MILE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
942	OPPORTUNITY HARDWARE GRANT	\$28,294.98	\$0.00	\$0.00	\$28,294.98	0.00%
986	RLTA	\$598,063.73	\$124,475.69	\$188,188.88	\$409,874.85	31.47%
4900 RESTRICTED FUNDS		\$1,034,455.27	\$165,704.05	\$314,693.11	\$719,762.16	30.42%
10 OUTREACH SERVICES		\$1,034,455.27	\$165,704.05	\$314,693.11	\$719,762.16	30.42%
40 OTHER						
5100 COMMITTED FUNDS						
240	BUILDING MAINTENANCE	\$12,043.92	\$0.00	\$0.00	\$12,043.92	0.00%
983	COMPENSATED ABSENCES	\$503,256.00	\$0.00	\$0.00	\$503,256.00	0.00%
840	COMPENSATION STUDY	\$25,000.00	\$0.00	\$0.00	\$25,000.00	0.00%
984	COMPUTER REPLACEMENT FUND	\$67,760.22	\$0.00	\$0.00	\$67,760.22	0.00%
845	DIGITAL LIBRARY CONTENT	\$50,000.00	\$12,550.76	\$12,550.76	\$37,449.24	25.10%
880	EMERGENCY, SUB & SEVERANCE	\$19,844.17	\$0.00	\$0.00	\$19,844.17	0.00%
850	EXTENDED ACCESS PILOT	\$50,000.00	\$0.00	\$0.00	\$50,000.00	0.00%
813	PATRON SELF SERVICE	\$9,807.98	\$0.00	\$0.00	\$9,807.98	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	\$8,740.27	\$0.00	\$0.00	\$8,740.27	0.00%
211	STAFF DEVELOPMENT SERVICES	\$8,689.45	\$0.00	\$7,540.00	\$1,149.45	86.77%
5100 COMMITTED FUNDS		\$977,714.86	\$12,550.76	\$20,090.76	\$957,624.10	2.05%
5200 ASSIGNED FUNDS						
816	FD - COLLECTION	\$56,803.08	\$0.00	\$12,520.58	\$44,282.50	22.04%
821	FD - COMMUNICATIONS	\$25,840.91	\$4,124.84	\$9,086.09	\$16,754.82	35.16%
822	FD - PROGRAMS & SERVICES	\$62,534.36	\$0.00	\$5,052.73	\$57,481.63	8.08%
820	GIFT FUNDS BRANCH	\$180,280.35	\$7,317.49	\$59,104.63	\$121,175.72	32.78%
818	GIFT FUNDS DESIGNATED	\$493,356.65	\$0.00	\$325.41	\$493,031.24	0.07%
819	GIFT FUNDS REGIONAL	\$63,211.52	\$1,136.90	\$21,894.72	\$41,316.80	34.64%
810	INTERLIBRARY LOAN	\$8,447.77	\$53.00	\$321.47	\$8,126.30	3.81%
825	REVOLVING FUND	\$15,861.45	\$1,319.58	\$15,846.71	\$14.74	99.91%
994	SALES REVENUE	\$59,246.85	\$0.00	\$581.09	\$58,665.76	0.98%
5200 ASSIGNED FUNDS		\$965,582.94	\$13,951.81	\$124,733.43	\$840,849.51	12.92%
40 OTHER		\$1,943,297.80	\$26,502.57	\$144,824.19	\$1,798,473.61	7.45%
10 GENERAL FUND		\$4,071,524.89	\$204,920.13	\$477,015.76	\$3,594,509.13	11.72%
		\$4,071,524.89	\$204,920.13	\$477,015.76	\$3,594,509.13	11.72%



***2025 Annual Budget Proposal***

***Great River Regional Library Board of Trustees***



**Great River Regional Library  
2025 Annual Budget Proposal Summary**

<b>Operating Revenue Budget</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>2025 Annual Budget Proposal Summary</b>
Signatory Revenue	\$ 7,141,483.00	\$ 7,600,950.00	\$ 7,484,115.00	\$ 7,406,000.00
Non Signatory Revenue	2,709,618.70	2,813,180.19	2,684,261.00	3,089,544.00
<b>Operating Revenue Total</b>	<b>\$ 9,851,101.70</b>	<b>\$ 10,414,130.19</b>	<b>\$ 10,168,376.00</b>	<b>\$ 10,495,544.00</b>
	Dollar Change	\$ 563,028.49	\$ (245,754.19)	\$ 327,168.00
	Percent Change	5.72%	-2.36%	3.22%

<b>Operating Expenditure Budget</b>				
Personnel	\$ 7,394,430.67	\$ 7,646,509.84	\$ 8,152,040.00	\$ 8,443,300.00
Services & Contracts	587,205.55	606,302.00	572,740.00	585,045.00
Commodities	71,185.34	81,178.59	73,700.00	73,700.00
Fleet Vehicles	69,184.18	67,183.73	68,500.00	73,100.00
Library Materials	961,370.00	967,370.00	971,370.00	976,000.00
Equipment	4,780.68	3,000.87	6,000.00	6,000.00
Contingency	288.35	337.46	400.00	400.00
Automation	312,068.26	362,051.74	323,626.00	338,000.00
<b>Operating Expenditure Total</b>	<b>\$ 9,400,513.03</b>	<b>\$ 9,733,934.23</b>	<b>\$ 10,168,376.00</b>	<b>\$ 10,495,544.00</b>
	Dollar Change	\$ 333,421.20	\$ 434,441.77	\$ 327,168.00
	Percent Change	3.55%	4.46%	3.22%

<b>Capital Revenue Budget</b>				
Signatory Capital Revenue Total	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 35,000.00
	Dollar Change	\$ -	\$ -	\$ 5,000.00
	Percent Change	0.00%	0.00%	16.67%

<b>Capital Expenditure Budget</b>				
Total Capital	\$ 14,172.80	\$ 79,504.19	\$ 30,000.00	\$ 35,000.00
	Dollar Change	\$ -	\$ -	\$ 5,000.00
	Percent Change	-	-	16.67%

Revenue Budget	\$ 10,530,544.00
Expenditure Budget	\$ 10,530,544.00
Balanced	\$ -

**Great River Regional Library  
2025 Annual Budget Proposal**

<b>Operating Revenue Budget</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>Incr/Decr 2025 to 2024</b>	<b>2025 Annual Budget Proposal</b>
<b>County</b>					
Benton	524,116.00	555,284.00	537,890.00	(11,896.00)	\$ 525,994 00
Morrison	489,542.00	525,918.00	517,025.00	(4,103.00)	\$ 512,922 00
Sherburne	1,354,605.00	1,458,405.00	1,458,316.00	(30,604.00)	\$ 1,427,712 00
Stearns	2,274,381.00	2,368,582.00	2,300,524.00	(51,100.00)	\$ 2,249,424 00
Todd	333,969.00	356,739.00	348,368.00	(2,099.00)	\$ 346,269 00
Wright	2,164,870.00	2,336,022.00	2,321,992.00	21,686.00	\$ 2,343,678 00
<b>Subtotal - Signatory</b>	<b>\$ 7,141,483.00</b>	<b>\$ 7,600,950.00</b>	<b>\$ 7,484,115.00</b>	<b>\$ (78,116.00)</b>	<b>\$ 7,406,000.00</b>
	Dollar Change	\$ 459,467.00	\$ (116,835.00)		\$ (78,115.00)
	Percent Change	6.43%	-1.54%		-1.04%

<b>Non-Signatory</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>Incr/Decr 2025 to 2024</b>	<b>2025 Annual Budget Proposal</b>
FY State Aid - RLBSS	1,637,874.23	1,673,974.56	1,638,000.00	253,100.00	1,891,100 00
St. Cloud Reimbursement	81,088.94	49,668.18	85,000.00	7,000.00	92,000 00
City of Elk River	10,875.00	-	-	-	-
City of Sartell	18,500.00	18,500.00	20,000.00	500.00	20,500 00
Unassigned Fund Balance (2023 Surplus)	315,218.00	313,860.00	407,350.00	(18,350.00)	389,000 00
Unassigned Fund Balance (Cash Reserves)	401,080.00	230,000.00	200,711.00	33,033.00	233,744 00
Patron Receipts	105,268.29	114,749.75	105,000.00	5,000.00	110,000 00
Interest	96,508.74	383,975.85	200,000.00	125,000.00	325,000.00
ILL Delivery	6,200.00	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
MnLink Gateway	9,315.00	-	-	-	-
Revenue Fund	20,690.50	15,251.85	15,000.00	-	15,000 00
<b>Sub Total - Non Signatory</b>	<b>\$ 2,709,618.70</b>	<b>\$ 2,813,180.19</b>	<b>\$ 2,684,261.00</b>	<b>\$ 405,283.00</b>	<b>\$ 3,089,544.00</b>
	Dollar Change	\$ 103,561.49	\$ (128,919.19)		\$ 405,283.00
	Percent Change	3.82%	-4.58%		15.10%

<b>Operating Revenue Total</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>Incr/Decr 2025 to 2024</b>	<b>2025 Annual Budget Proposal</b>
	\$ 9,851,101.70	\$ 10,414,130.19	\$ 10,168,376.00	\$ 327,167.00	\$ 10,495,544.00
	Dollar Change	\$ 563,028.49	\$ (245,754.19)		\$ 327,168.00
	Percent Change	5.72%	-2.36%		3.22%



**Great River Regional Library  
2025 Annual Budget Proposal**

<b>Capital Revenue Budget</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>Incr/Decr 2025 to 2024</b>	<b>2025 Annual Budget Proposal</b>
<b>County</b>					
Benton	2,202.00	2,192.00	2,156.00	330.00	\$ 2,486.00
Morrison	2,056.00	2,076.00	2,072.00	352.00	\$ 2,424.00
Sherburne	5,690.00	5,756.00	5,846.00	901.00	\$ 6,747.00
Stearns	9,554.00	9,348.00	9,222.00	1,409.00	\$ 10,631.00
Todd	1,403.00	1,408.00	1,396.00	240.00	\$ 1,637.00
Wright	9,094.00	9,219.00	9,308.00	1,768.00	\$ 11,076.00
<b>Capital Revenue Total</b>	<b>\$ 30,000.00</b>	<b>\$ 30,000.00</b>	<b>\$ 30,000.00</b>	<b>\$ 5,000.00</b>	<b>\$ 35,000.00</b>
	Dollar Change	\$ -	\$ -		\$ 5,000.00
	Percent Change	0.00%	0.00%		16.67%

  

<b>Operating &amp; Capital Revenue Total</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>Incr/Decr 2025 to 2024</b>	<b>2025 Annual Budget Proposal</b>
	\$ 9,881,101.70	\$ 10,444,130.19	\$ 10,198,376.00	\$ 332,166.00	\$ 10,530,544.00
	Dollar Change	\$ 563,028.49	\$ (245,754.19)		\$ 332,168.00
	Percent Change	5.70%	-2.35%		3.26%

**Great River Regional Library  
2025 Annual Budget Proposal**

<b>Operating Expenditure Budget</b>					
<b>4100 Personnel</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>Incr/Decr 2025 to 2024</b>	<b>2025 Annual Budget Proposal</b>
Subtotal Personnel	\$ 7,394,430.67	\$ 7,646,509.84	\$ 8,152,040.00	\$ 291,260.00	\$ 8,443,300.00
<b>Total - Personnel</b>	<b>\$ 7,394,430.67</b>	<b>\$ 7,646,509.84</b>	<b>\$ 8,152,040.00</b>	<b>\$ 291,260.00</b>	<b>\$ 8,443,300.00</b>
				Dollar Change	\$ 291,260.00
				Percent Change	3.57%

<b>4200 Services and Contracts</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>Incr/Decr 2025 to 2024</b>	<b>2025 Annual Budget Proposal</b>
210 Regional Board Meetings	6,552.71	5,885.83	6,800.00	-	6,800.00
211 Staff Development Services	18,541.43	21,377.39	24,500.00	-	24,500.00
213 All Staff Day Training	7,310.59	9,571.37	7,300.00	-	7,300.00
220 Library Memberships	3,683.50	2,987.95	5,000.00	(1,000.00)	4,000.00
235 Patron Contact Services	63,231.98	71,849.14	60,000.00	-	60,000.00
240 GRRR Building Maint./Lease	100,044.44	110,196.26	105,000.00	-	105,000.00
246 Insurance	90,144.00	40,439.00	40,150.00	3,100.00	43,250.00
248 Catalog Services	91,792.12	117,077.90	94,000.00	6,000.00	100,000.00
250 Audit	20,830.00	21,730.00	25,000.00	-	25,000.00
253 Public Licensing Services	4,587.00	4,587.00	4,590.00	230.00	4,820.00
260 Telephone Services	31,000.00	30,461.13	31,000.00	-	31,000.00
265 Delivery Services	2,057.61	2,004.24	2,200.00	75.00	2,275.00
271 Equipment Contracts & Repair	26,748.46	29,787.21	27,500.00	3,500.00	31,000.00
280 Communications & Marketing	29,797.83	32,158.78	31,000.00	-	31,000.00
288 Sales Tax	3,849.00	4,310.00	4,000.00	400.00	4,400.00
290 HRIS/Payroll Services	69,665.08	83,125.07	86,200.00	-	86,200.00
291 Legal Services	10,851.85	11,600.02	12,000.00	-	12,000.00
293 System Directors Fund	6,517.95	7,153.71	6,500.00	-	6,500.00
<b>Total Services &amp; Contracts</b>	<b>\$ 587,205.55</b>	<b>\$ 606,302.00</b>	<b>\$ 572,740.00</b>	<b>\$ 12,305.00</b>	<b>\$ 585,045.00</b>
				Dollar Change	\$ 12,305.00
				Percent Change	2.15%

<b>Operating Expenditure Budget</b>					
<b>4300 Commodities</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>Incr/Decr 2025 to 2024</b>	<b>2025 Annual Budget Proposal</b>
310 Supplies	58,588.03	64,887.45	59,700.00	-	59,700.00
330 Postage	12,597.31	16,291.14	14,000.00	-	14,000.00
<b>Total Commodities</b>	<b>\$ 71,185.34</b>	<b>\$ 81,178.59</b>	<b>\$ 73,700.00</b>	<b>\$ -</b>	<b>\$ 73,700.00</b>
				Dollar Change	\$ -
				Percent Change	0.00%

**Great River Regional Library  
2025 Annual Budget Proposal**

<b>4400 Fleet Vehicles</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>Incr/Decr 2025 to 2024</b>	<b>2025 Annual Budget Proposal</b>
420 Fleet Vehicle Fuel	26,050.16	23,008.98	27,000.00	-	27,000 00
430 Fleet Vehicle Insurance	3,830.50	3,471.70	4,000.00	(400.00)	3,600 00
440 Fleet Repairs & Maint.	14,099.12	10,308.33	11,500.00	-	11,500 00
460 Mileage Reimbursements	25,204.40	30,394.72	26,000.00	5,000.00	31,000 00
<b>Total Vehicle</b>	<b>\$ 69,184.18</b>	<b>\$ 67,183.73</b>	<b>\$ 68,500.00</b>	<b>\$ 4,600.00</b>	<b>\$ 73,100.00</b>
			<b>Dollar Change</b>		<b>\$ 4,600.00</b>
			<b>Percent Change</b>		<b>6.72%</b>

<b>4500 Library Materials</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>Incr/Decr 2025 to 2024</b>	<b>2025 Annual Budget Proposal</b>
510 Print	538,664.62	519,638.86	560,000.00	(20,000.00)	540,000 00
520 Periodicals	52,969.92	51,773.66	52,000.00	-	52,000 00
540 Media	89,989.02	67,361.63	90,000.00	(20,000.00)	70,000 00
560 Electronic Services	279,746.44	328,595.85	269,370.00	44,630.00	314,000 00
<b>Total Library Materials</b>	<b>\$ 961,370.00</b>	<b>\$ 967,370.00</b>	<b>\$ 971,370.00</b>	<b>\$ 4,630.00</b>	<b>\$ 976,000.00</b>
			<b>Dollar Change</b>		<b>\$ 4,630.00</b>
			<b>Percent Change</b>		<b>0.48%</b>

**Operating Expenditure Budget**

<b>4600 Equipment</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>Incr/Decr 2025 to 2024</b>	<b>2025 Annual Budget Proposal</b>
610 Operating Equipment	4,278.92	1,169.86	4,500.00	-	4,500 00
630 Small Equipment	501.76	1,831.01	1,500.00	-	1,500 00
<b>Total Equipment</b>	<b>\$ 4,780.68</b>	<b>\$ 3,000.87</b>	<b>\$ 6,000.00</b>	<b>\$ -</b>	<b>\$ 6,000.00</b>
			<b>Dollar Change</b>		<b>\$ -</b>
			<b>Percent Change</b>		<b>0.00%</b>

<b>4700 Contingency</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>Incr/Decr 2025 to 2024</b>	<b>2025 Annual Budget Proposal</b>
910 Contingency	288.35	337.46	400.00	-	400 00
<b>Total Contingency</b>	<b>\$ 288.35</b>	<b>\$ 337.46</b>	<b>\$ 400.00</b>	<b>\$ -</b>	<b>\$ 400.00</b>
			<b>Dollar Change</b>		<b>\$ -</b>
			<b>Percent Change</b>		<b>0.00%</b>

**Great River Regional Library  
2025 Annual Budget Proposal**

<b>Operating Expenditure Budget</b>					
<b>4800 Automation</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>Incr/Decr 2025 to 2024</b>	<b>2025 Annual Budget Proposal</b>
932 Maintenance	208,351.68	190,824.32	167,376.00	2,624.00	170,000.00
933 Equipment	57,426.88	103,693.25	90,600.00	4,400.00	95,000.00
935 Professional Services	2,142.75	-	2,000.00	-	2,000.00
936 Software	44,146.95	67,534.17	63,650.00	7,350.00	71,000.00
<b>Total Automation</b>	\$ 312,068.26	\$ 362,051.74	\$ 323,626.00	\$ 14,374.00	\$ 338,000.00
			Dollar Change		\$ 14,374.00
			Percent Change		4.44%
<b>Total Operating Expenditure Budget</b>	\$ 9,400,513.03	\$ 9,733,934.23	\$ 10,168,376.00	\$ 327,169.00	\$ 10,495,544.00
			Dollar Change		\$ 327,168.00
			Percent Change		3.22%
			Revenue Budget		\$ 10,495,544.00
			Expenditure Budget		\$ 10,495,544.00
			Balanced		\$ -

<b>Capital Expenditure Budget</b>					
<b>5000 Capital</b>	<b>2022 Actual</b>	<b>2023 Actual</b>	<b>2024 Budget</b>	<b>Incr/Decr 2025 to 2024</b>	<b>2025 Annual Budget Proposal</b>
710 Automation	-	-	-	-	-
720 Branch Development	8,340.00	16,031.44	-	-	-
730 Equipment	5,832.80	-	-	-	-
740 Fleet Vehicle	-	63,472.75	30,000.00	5,000.00	35,000.00
<b>Total Capital</b>	\$ 14,172.80	\$ 79,504.19	\$ 30,000.00	\$ 5,000.00	\$ 35,000.00
			Dollar Change		\$ 5,000.00
			Percent Change		16.67%
<b>Total Operating &amp; Capital Expenditure Budget</b>	\$ 9,414,685.83	\$ 9,813,438.42	\$ 10,198,376.00	\$ 332,169.00	\$ 10,530,544.00
			Dollar Change		\$ 332,168.00
			Percent Change		3.26%
			Revenue Budget		\$ 10,530,544.00
			Balanced		\$ -

**Great River Regional Library  
2025 Annual Budget Proposal  
Signatory Share Factor Table**

Formula:													
1/3 Population 33%			1/3 Registered Borrowers 33%			1/3 Net Tax Capacity 33%							
<b>Operating</b>													
<b>\$ 7,406,000</b>													
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	Levy Rate as share of Tax Capacity
Benton	40,164	7.80%	\$ 192,481	6,383	6.93%	\$ 170,997	\$ 54,638,773	6.58%	\$ 162,517	7.10%	\$ 525,994	\$ 13.10	0.96%
Morrison	34,326	6.66%	164,503	7,139	7.75%	191,249	52,841,177	6.37%	157,170	6.93%	512,922	14.94	0.97%
Sherburne	102,275	19.85%	490,139	16,642	18.06%	445,829	165,326,000	19.92%	491,744	19.28%	1,427,712	13.96	0.86%
Stearns	162,016	31.45%	776,440	29,125	31.61%	780,240	232,902,671	28.06%	692,744	30.37%	2,249,424	13.88	0.97%
Todd	25,617	4.97%	122,766	3,853	4.18%	103,219	40,439,714	4.87%	120,284	4.68%	346,269	13.52	0.86%
Wright	150,727	29.26%	722,339	29,009	31.48%	777,133	283,825,037	34.20%	844,207	31.65%	2,343,678	15.55	0.83%
<b>Total</b>	<b>515,125</b>	<b>100%</b>	<b>\$ 2,468,667</b>	<b>92,151</b>	<b>100%</b>	<b>\$ 2,468,667</b>	<b>\$ 829,973,372</b>	<b>100.00%</b>	<b>\$ 2,468,667</b>	<b>100%</b>	<b>\$ 7,406,000</b>	<b>\$ 14.38</b>	<b>0.89%</b>
<b>Weight</b>	<b>2022</b>	<b>33.33%</b>		<b>2023</b>	<b>33.33%</b>		<b>2024</b>	<b>33.33%</b>					

<b>Capital</b>													
<b>\$ 35,000</b>													
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	Levy Rate as share of Tax Capacity
Benton	40,164	7.80%	\$ 910	6,383	6.93%	\$ 808	\$ 54,638,773	6.58%	\$ 768	7.10%	\$ 2,486	\$ 0.06	0.0045%
Morrison	34,326	6.66%	777	7,139	7.75%	904	52,841,177	6.37%	743	6.93%	2,424	0.07	0.0046%
Sherburne	102,275	19.85%	2,316	16,642	18.06%	2,107	165,326,000	19.92%	2,324	19.28%	6,747	0.07	0.0041%
Stearns	162,016	31.45%	3,669	29,125	31.61%	3,687	232,902,671	28.06%	3,274	30.37%	10,631	0.07	0.0046%
Todd	25,617	4.97%	580	3,853	4.18%	488	40,439,714	4.87%	568	4.68%	1,636	0.06	0.0040%
Wright	150,727	29.26%	3,414	29,009	31.48%	3,673	283,825,037	34.20%	3,990	31.65%	11,076	0.07	0.0039%
<b>Total</b>	<b>515,125</b>	<b>100%</b>	<b>\$ 11,667</b>	<b>92,151</b>	<b>100%</b>	<b>\$ 11,667</b>	<b>\$ 829,973,372</b>	<b>100%</b>	<b>\$ 11,667</b>	<b>100%</b>	<b>\$ 35,000</b>	<b>\$ 0.07</b>	<b>0.0042%</b>

County	2025 Operating	2025 Capital	2025 Total	County	2024 Operating	2024 Capital	2024 Total	County	Operating Change	Capital Change	Total Change	Total % Change
Benton	\$ 525,994	\$ 2,486	\$ 528,480	Benton	\$ 537,890	\$ 2,156	\$ 540,046	Benton	\$ (11,896)	\$ 330	\$ (11,567)	-2.142%
Morrison	512,922	2,424	515,346	Morrison	517,025	2,072	519,097	Morrison	(4,103)	352	(3,752)	-0.723%
Sherburne	1,427,712	6,747	1,434,459	Sherburne	1,458,316	5,846	1,464,162	Sherburne	(30,604)	901	(29,704)	-2.029%
Stearns	2,249,424	10,631	2,260,054	Stearns	2,300,524	9,222	2,309,746	Stearns	(51,100)	1,409	(49,692)	-2.151%
Todd	346,269	1,636	347,905	Todd	348,368	1,396	349,764	Todd	(2,099)	240	(1,859)	-0.531%
Wright	2,343,678	11,076	2,354,754	Wright	2,321,992	9,308	2,331,300	Wright	21,686	1,768	23,457	1.006%
<b>Total</b>	<b>\$ 7,406,000</b>	<b>\$ 35,000</b>	<b>\$ 7,441,000</b>	<b>Total</b>	<b>\$ 7,484,115</b>	<b>\$ 30,000</b>	<b>\$ 7,514,115</b>	<b>Total</b>	<b>\$ (78,115)</b>	<b>\$ 5,000</b>	<b>\$ (73,115)</b>	<b>-0.973%</b>

July 16, 2024



## 2025 Unassigned Fund Balance Spending and Recovery Plan

Submitted by Karen Pundsack, Executive Director

Amy Anderson, Associate Director Accounting

### BOARD ACTION REQUESTED

Information

Discussion

Action Requested

### RECOMMENDATION

Approve spending and recovery plan for use of unassigned funds in the 2025 GRRL Budget.

### BACKGROUND INFORMATION

Supporting Documents Attached

- 2025 Unassigned Fund Balance Spending and Recovery Plan

Per GRRL Policy 300 Financial Chapter 19. Fund Balance – An unassigned fund balance in excess of three (3) months of the current operating budget may be transferred to the revenue budget when a spending and recovery plan are approved by the GRRL Board of Trustees at the time the budget is approved or amended.

The 2025 Budget proposal includes the use of \$115,244 in unassigned funds. This amount will be absorbed into the current spend down plan. The new plan will reach \$0 by 2030. The new plan will result in \$315,287 of unassigned funds to support the GRRL Operating Budget during that time.

Combining the 2022, 2024, and 2025 spenddown plans creates efficiency for record keeping.

### FINANCIAL IMPLICATIONS

Estimated Cost: \$ 315,287      Funding Source: Unassigned Fund Balance

Budgeted:  Yes     No     N/A

### ACTION

Passed

Failed

Tabled





### 2025 Unassigned Fund Balance Spending and Recovery Plan

#### Unassigned Fund Balance on 12/31/2023 - 4.82 months in reserve

Adjusted Unassigned Fund Balance as of January 1, 2024	\$4,085,467
3-Months of Reserves in the Unassigned Fund Balance (Required)	<u>\$2,542,095</u>
Amount in excess of 3-months's reserves as of December 31, 2023	<b>\$1,543,372</b>

Budget Year	2022 Revenue	2023 Revenue	2024 Revenue	2025 Revenue	2026 Revenue	2027 Revenue	2028 Revenue	2029 Revenue	2030 Revenue	Total Reserves Use
2022	<i>\$ 315,218</i>	<i>\$ 230,000</i>	<i>\$ 160,000</i>	\$ 90,000	\$ 45,000	\$ -				\$ 840,218
2024			<i>\$ 40,711</i>	\$ 28,500	\$ 14,250	\$ 7,125	\$ -			\$ 90,586
2025				<i>\$ 115,244</i>	\$ 80,671	\$ 56,470	\$ 39,529	\$ 23,374	\$ -	\$ 315,287
<b>Unassigned Funds in the Revenue Budget</b>	<b>\$ 315,218</b>	<b>\$ 230,000</b>	<b>\$ 200,711</b>	<b>\$ 233,744</b>	<b>\$ 139,921</b>	<b>\$ 63,595</b>	<b>\$ 39,529</b>	<b>\$ 23,374</b>	<b>\$ -</b>	<b>\$ 1,246,091</b>

*Note: Funds in italics are those already incorporated into the budget.*