

RESOLUTION FOR SUPPLEMENTARY BUDGET

A Resolution appropriating additional sums of money to defray expenditures in excess of the amounts budgeted for the Pikes Peak Library District, Colorado Springs, Colorado.

WHEREAS, the Board of Trustees previously established a Capital Projects Fund called the East Library Renovation Project Fund - the primary purpose of which is to account for all financial activity related to the renovation of the East Library, the funding of which comes primarily from donations, grants and the District's General Fund,

AND WHEREAS, the fund balance in this fund as of December 31, 2013 is \$611,153.00,

AND WHEREAS, the renovation project will commence in 2014, which is earlier the targeted completion date for all fundraising activities related to this project,

AND WHEREAS, the estimated cost of the renovation project is \$1,878,414.00,

AND WHEREAS, fundraising efforts will continue through 2016,

AND WHEREAS, funds to cover the cost of the renovation project must be readily available, meaning the General Fund must cover the difference between the cost of the project and the balance of funds currently available, ultimately to be reimbursed as funds become available through its fundraising efforts.

NOW, THEREFORE, it is resolved by the Board of Trustees of the Pikes Peak Library District, Colorado Springs, Colorado, that the 2014 appropriation of the East Library Renovation Project Fund is hereby increased from \$1,308,181.00 to \$1,883,414.00, and the balance of sources of funds increase from \$723,565.00 to \$1,272,261.00, as per the attached schedule.

ADOPTED, this 9th day of December, 2014

Attest: Kathleen E. Owings
Kathleen Owings, President

Pikes Peak Library District
 Capital Projects Fund - East Library Renovation Project Fund
 Three-Year Period Ended December 31, 2015

	<u>2014</u>	<u>2014</u>	<u>2014</u>
Sources of Funds	Budget	Adjustment	Final
Funding - Pikes Peak Library District Foundation			
Fundraising	\$ 720,000	\$ (720,000)	\$ -
Funding - Pikes Peak Library District			
Operating transfer - General Fund	3,565	1,268,696	1,272,261
Total Sources of Funds	<u>723,565</u>	<u>548,696</u>	<u>1,272,261</u>
Uses of Funds			
Building Items			
Renovation	1,303,818	574,596	1,878,414
Security Department			
Other furniture or equipment replacement			
Update aging security equipment	5,000	-	5,000
Total Uses of Funds	<u>1,308,818</u>	<u>574,596</u>	<u>1,883,414</u>
Excess Revenues Over Expenditures	(585,253)	(25,900)	(611,153)
Fund Balance - Beginning of Year	611,153	611,153	611,153
Fund Balance - End of Year	<u>\$ 25,900</u>	<u>\$ 585,253</u>	<u>\$ -</u>

RESOLUTION FOR SUPPLEMENTARY BUDGET

A Resolution appropriating additional sums of money to defray expenditures in excess of the amounts budgeted for the Pikes Peak Library District, Colorado Springs, Colorado.

WHEREAS, this resolution is adopted for the following causes:

1. To transfer funds from the District's Unassigned Fund Balance to cover the estimated renovation costs of two capital projects because these projects will commence in 2014, which is earlier than when the anticipated fundraising activities will be completed; the General Fund shall be reimbursed for fundraising amounts as they become available, as follows:

East Library Renovation Project Fund	\$968,696.00
Penrose Library Renovation Project Fund	\$1,237,261.00

2. To transfer from its Assigned Fund Balance a total of \$300,000.00 to the East Library Renovation Project Fund to help cover the cost of carpet replacement; the fund shall be replenished as fundraising amounts become available,
3. To increase both budgeted revenues and expenditures for a State Grant in the amount of \$126,145.00 that shall be used for library material purchases to help promote literacy throughout the District.
4. To increase budgeted revenues by \$115,543.00 for receipt of a Federal Grant to the District's LitSource programs, and to increase budgeted expenditures by \$161,760.00 for eligible grant expenditures, including the District's match of \$46,217.00.
5. To utilize \$13,500.00 of the Pikes Peak Library District Foundation designated fund balance for an Art project previously approved by the Board of Trustees for the Old Colorado City Community Library

NOW, THEREFORE, it is resolved by the Board of Trustees of the Pikes Peak Library District, Colorado Springs, Colorado, that the 2014 appropriation of the General Fund is hereby increased from \$27,883,667.18 to \$30,691,029.18, and that budgeted revenues for 2014 be increased from \$27,486,976.00 to \$27,742,164.00, as per the attached schedule.

ADOPTED, this 9th day of Dec., 2014

Attest: Kathleen E. Owings
Kathleen Owings, President

Pikes Peak Library District
 General Fund - Supplemental Budget
 Fiscal Year 2014

Category	Amount
Approved 2014 Budget - Revenues	\$ 27,486,976.00
Adjustments:	
State Grant - Library materials	126,145.00
Federal Grant - Literacy	115,543.00
Foundation donation - OCCB	13,500.00
Total Adjustments	<u>255,188.00</u>
2014 General Fund Revenue As Amended	<u>\$ 27,742,164.00</u>
Approved 2014 Budget - Expenditures	<u>\$ 27,883,667.18</u>
Utilization of Prior Year Reserved and Designated Fund Balance	
Unassigned Fund Balance	
Transfer to East Library Renovation Fund	968,696.00
Transfer to Penrose Library Renovation Fund	1,237,261.00
Assigned Fund Balance	
Transfer to East Library Renovation Fund	300,000.00
Total Utilization of Prior Year Reserved and Designated Fund Balance	<u>2,505,957.00</u>
Other Items	
Capital outlay - OCCB (Art project)	13,500.00
State Grant - Library materials	126,145.00
Federal Grant - Literacy (includes PPLD match)	161,760.00
Total Other Items	<u>301,405.00</u>
Total 2014 General Fund Budgeted Expenditures As Amended	<u>\$ 30,691,029.18</u>

Pikes Peak Library District
 General Fund - Fund Balance
 Fiscal Year 2014

	2013 Actual	2014 Budget	2014 Adjustment	2014 Final
NonSpendable				
Prepaid expenditures	\$ 432,357	\$ -	\$ -	\$ -
Restricted For:				
Emergency (TABOR)	812,187	832,265	-	832,265
Debt Service	1,040	-	-	-
Gifts and grants	114,271	95,101	-	95,101
Assigned To:				
Purchases of books and materials	450,210	-	-	-
McKinley Trust	300,000	300,000	(300,000)	-
Purchased contracts	59,040	-	-	-
Unassigned	4,056,243	5,498,107	(2,252,174)	3,245,933
Total Fund Balance	\$ 6,225,348	\$ 6,725,473	\$ (2,552,174)	\$ 4,173,299

RESOLUTION FOR SUPPLEMENTARY BUDGET

A Resolution appropriating additional sums of money to defray expenditures in excess of the amounts budgeted for the Pikes Peak Library District, Colorado Springs, Colorado.

WHEREAS, the Board of Trustees previously established a Capital Projects Fund called the Penrose Library Renovation Project Fund - the primary purpose of which is to account for all financial activity related to the renovation of the Penrose Library, the funding of which comes primarily from donations, grants and the District's General Fund,

AND WHEREAS, the fund balance in this fund as of December 31, 2013 is \$360,260.00,

AND WHEREAS, the renovation project will commence in 2014, which is earlier the targeted completion date for all fundraising activities related to this project,

AND WHEREAS, the estimated cost of the renovation project is \$1,583,176.00,

AND WHEREAS, fundraising efforts will continue through 2016,

AND WHEREAS, funds to cover the cost of the renovation project must be readily available, meaning the General Fund must cover the difference between the cost of the project and the balance of funds currently available, ultimately to be reimbursed as funds become available through its fundraising efforts.

NOW, THEREFORE, it is resolved by the Board of Trustees of the Pikes Peak Library District, Colorado Springs, Colorado, that the 2014 appropriation of the Penrose Library Renovation Project Fund is hereby increased from \$1,046,621.00 to \$1,602,276.00, and the balance of sources of funds increase from \$724,755.00 to \$1,242,016.00, as per the attached schedule.

ADOPTED, this 9th day of December, 2014

Attest: Kathleen E. Owings
Kathleen Owings, President

Pikes Peak Library District
 Capital Projects Fund - Penrose Library Renovation Project Fund
 Three-Year Period Ended December 31, 2015

	2014 Budget	2014 Adjustment	2014 Final
Sources of Funds			
Funding - Pikes Peak Library District Foundation			
Fundraising	\$ 720,000	\$ (720,000)	\$ -
Funding - Pikes Peak Library District			
Operating transfer - General Fund	4,755	1,237,261	1,242,016
Total Sources of Funds	724,755	517,261	1,242,016
Uses of Funds			
PENROSE PUBLIC LIBRARY			
Building Items			
Building maintenance/minor projects			
Install new garage door opene with timed closing mechanism	2,350	-	2,350
Redress mulch in landscapoed areas in front of building	1,750	-	1,750
Roof inspection and repairs	5,000	-	5,000
Update aging surveillance cameras	10,000	-	10,000
Renovation	1,027,521	555,655	1,583,176
Total Uses of Funds	1,046,621	555,655	1,602,276
Excess Revenues Over Expenditures	(321,866)	(38,394)	(360,260)
Fund Balance - Beginning of Year	360,260	360,260	360,260
Fund Balance - End of Year	\$ 38,394	\$ 321,866	\$ -

RESOLUTION FOR SUPPLEMENTARY BUDGET

A Resolution appropriating additional sums of money to defray expenditures in excess of the amounts budgeted for the Pikes Peak Library District, Colorado Springs, Colorado.

WHEREAS, the Board of Trustees previously established numerous Special Revenue Funds - the primary purpose of which is to account for all financial activity related to funds received that are designated for specific purposes,

AND WHEREAS, all such funds are included in the 2014 approved budget,

AND WHEREAS, management has identified additional capital projects in which can be funded from these designated funds, as follows:

Fountain Library Support Fund	\$26,101.00
High Prairie Library Support Fund	13,854.00
1905 Carnegie Support Fund	18,271.00

AND WHEREAS, these funds each has adequate fund balance amounts to cover these costs.

NOW, THEREFORE, it is resolved by the Board of Trustees of the Pikes Peak Library District, Colorado Springs, Colorado, that the 2014 appropriation of the funds listed above be increased as follows (as per the attached schedules):

	From	To
Fountain Library Support Fund	\$10,100.00	\$36,201.00
High Prairie Library Support Fund	\$6,300.00	\$20,154.00
1905 Carnegie Support Fund	\$2,200.00	\$20,471.00

ADOPTED, this 9th day of December, 2014

Attest: Kathleen Owings
Kathleen Owings, President

Pikes Peak Library District
Special Revenue Fund
Fountain Library Support Fund
Three-Year Period Ended December 31, 2014

Purpose of Fund	2014 Budget	Adjustment	2014 Final
To accumulate funds for the support of the District's Fountain Library's services, programs and assets.			
Fiscal Year Expenditures			
Program expenditures	\$ 300	\$ -	\$ 300
Other - Heritage Corner	300	-	300
Capital outlay			
Shelving canopies	-	6,101	6,101
Upgrade lock system to card reader system	8,000	-	8,000
Add surveillance camera to staff service desk	1,500	-	1,500
Signage	-	20,000	20,000
Total Fiscal Year Expenditures	10,100	26,101	36,201
Excess (Deficit) Revenues Over Expenditures	(10,100)	(26,101)	(36,201)
Fund Balance - Beginning of Year	72,539	-	72,539
Fund Balance - End of Year	\$ 62,439	\$ (26,101)	\$ 36,338

Pikes Peak Library District
Special Revenue Fund
High Prairie Library Support Fund
Three-Year Period Ended December 31, 2014

Purpose of Fund	2014 Budget	Adjustment	2014 Final
To accumulate funds for the support of the District's High Prairie Library's services, programs and assets.			
Fiscal Year Estimated Revenues			
Fiscal Year Expenditures			
Capital outlay			
Landscaping	\$ -	\$ 13,854	\$ 13,854
Upgrade lock system to card reader system	3,500	-	3,500
Remove and replace laminated glass	2,800	-	2,800
Total Fiscal Year Expenditures	6,300	13,854	20,154
Excess (Deficit) Revenues Over Expenditures	(6,300)	(13,854)	(20,154)
Fund Balance - Beginning of Year	206,811	-	206,811
Fund Balance - End of Year	\$ 200,511	\$ (13,854)	\$ 186,657

Pikes Peak Library District
 Special Revenue Fund
 1905 Carnegie Support Fund
 Three-Year Period Ended December 31, 2014

Purpose of Fund

To accumulate funds for the support of the District's
 1905 Carnegie Library's services, programs and assets.

Fiscal Year Expenditures

Capital outlay

Exterior improvements
 Install card reader lock system at staff entrances

Total Fiscal Year Expenditures

Excess (Deficit) Revenues Over Expenditures

Fund Balance - Beginning of Year

Fund Balance - End of Year

	2014 Budget	Adjustment	2014 Final
Exterior improvements	\$ -	\$ 18,271	\$ 18,271
Install card reader lock system at staff entrances	2,200	-	2,200
Total Fiscal Year Expenditures	2,200	18,271	20,471
Excess (Deficit) Revenues Over Expenditures	(2,200)	(18,271)	(20,471)
Fund Balance - Beginning of Year	32,518	-	32,518
Fund Balance - End of Year	\$ 30,318	\$ (18,271)	\$ 12,047