

PIKES PEAK LIBRARY DISTRICT BOARD OF TRUSTEES
DECEMBER 6, 2023 5 pm
LIBRARY 21C, CREATE SPACE



VIRTUAL MEETING (ZOOM)

Call in: 1-253-215-8782 or 1-312-626-6799 or 1-669-900-6833 or 1-346-248-7799

Meeting ID: 867 7654 8192

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SPECIAL MEETING OF THE BOARD OF TRUSTEES

- I. CALL TO ORDER
- II. PLEDGE OF ALLEGIANCE
- III. PUBLIC COMMENT (*3 Minute Time Limit per Person*)
- IV. BUSINESS ITEMS
 - A. DECISION 23-12-1: Authorization of Expenditures
- V. ADJOURNMENT

The full packet of materials for this meeting of the Pikes Peak Library District Board of Trustees is available at <https://ppld.org/board-trustees>

RESOLUTION AUTHORIZING TEMPORARY EXPENDITURE OF OPERATING OR RESERVE FUNDS PENDING ADOPTION OF 2024 BUDGET

A Resolution authorizing temporary expenditure of operating or reserve funds for Pikes Peak Library District, Colorado Springs, Colorado during the first ten days of January 2024, due to Legislature's Special Session that extended our timetable to approve budget, appropriate funds, and certify the Library's Mill Levy into January 2024.

WHEREAS, Pikes Peak Library District (the "District") is a political subdivision of the State of Colorado, operating under the Colorado Library Law.

WHEREAS, The District's Board of Directors (the "Board") has the authority to manage, control, and supervise all of the business and affairs of the District, including the adoption of a Budget and appropriation of funds for all expenses of the District in the ensuing fiscal year.

WHEREAS, The Board has previously adopted the 2023 Budget, which Budget includes expenditures for operating, capital and maintenance needs of the District.

WHEREAS, due to the extraordinary special legislative session and adoption by the Colorado General Assembly of SB23B-001, all of the dates under which the District Board normally operates for purposes of adopting its 2024 Budget, appropriating funds, and setting the mill levy, therefor, have been delayed into the first ten days of January, including the date upon which final assessed valuation reports from the County shall be delivered and the deadline to certify the mill levy and Budget.

WHEREAS, The Board has been presented with a 2024 Preliminary Balanced Budget, which Budget includes both revenues and expected expenditure for operating, capital and maintenance projects in excess of \$39,000,000. A draft Budget is now set to be voted upon, funds appropriated for, and the mill levy set for 2024 at the January 9, 2024, meeting of the Board.

WHEREAS, staff anticipates a potential need to make expenditures within the first ten days of January 2024, which were identified in the Preliminary Balanced Budget but not yet formally approved by the Board. Pursuant to the District's financial policies, staff requires temporary authorization to expend funds identified in the 2024 Budget as necessary for operating expenses which may arise in the first ten days of January. Upfront expenses necessary within the first ten days of January are estimated to be up to \$1,800,000 for payroll and benefits expenditures, Collection Management encumbrances and expenditures, and District Liability Insurance Premiums.

NOW THEREFORE, it is resolved by the Board of Trustees of Pikes Peak Library District, Colorado Springs, Colorado, as follows:

1. **Expenditures Authorized to be paid from Reserves.** Notwithstanding anything to the contrary in the District's financial policies and as a result of the delay in final Budget certification caused by SB23B-001, the Chief Librarian and CEO is expressly authorized to approve reasonable and necessary expenses, as identified and budgeted in the draft 2024 Budget and which arise within the first ten days of the 2024 Budget year (not to exceed \$1,800,000). To the extent necessary, such expenses may be paid from General Operating or Reserve funds already appropriated by the Board in the 2023 Budget for this purpose.

2. **Ratification and Approval of Expenditures.** In addition to voting to adopt the 2024 Budget, appropriate funds, and set mill levies at the January 9 Board meeting, the Board shall be presented with an itemized accounting of any and all expenditures made pursuant to the temporary authorization. The Board shall ratify and approve all expenditures so made.

3. **Repealer.** This Resolution amends and supersedes any prior authorization and procedures for this purpose. If any part, section, subsection, sentence, clause, or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

4. **Effective Date.** This Resolution shall become effective immediately upon passage.

ADOPTED, this 6th day of December 2023.

Attest: _____
Aaron Salt, President
Board of Trustees