



Annual Budget

For Fiscal Year 2024

Pikes Peak Library District



ADMINISTRATION OFFICES

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Colorado Springs, CO
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2024 Adopted Budget
Pikes Peak Library District
Colorado

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TABLE OF CONTENTS

Colorado Library Districts	3
Overview of Pikes Peak Library District	3
History of Pikes Peak Library District.....	4
Vision, Mission, and Values	6
2023 - 2025 Strategic Plan: Areas of Focus.....	7
Financial Policies	9
Population Estimates of Citizens Served	11
Citizen Composition.....	11
Budget Summary.....	12
Budget Changes.....	13
Fund Balance Summary	14
Total Expenditures	16
Total Full-Time Equivalents.....	17
Fund Expenditures.....	18
General Fund Expenditures.....	18
Designated Funds	18
Special Revenue Fund	18
Capital Project Fund	19
Self-Insurance Fund.....	19
Three-year Comparative Expenditure Statements.....	20
Changes to Total Expenditure Budget.....	20
Changes to Operating Budget.....	22
Changes to Personnel Budget	24
Changes to Capital Outlay Budget.....	26
Departmental Overviews.....	32
Signed Budget Resolutions.....	35
Signed Mill Levy Resolution.....	37

Colorado Library Districts

Colorado library districts are political subdivisions of the State and are governed by Colorado Statutes. The powers and duties of library districts are specified in the “Library Law” CRA 24-90-109. The library’s Board of Trustees appropriates its funding and has full governing and decision-making authority for the library district. The Board sets policies and compensation for all staff members of the library district. Library districts typically lease or own their own buildings, maintaining and insuring them accordingly. Library districts purchase and sustain their own library materials and provide programs to their patrons. Library districts are funded from a set mill levy passed by the voters of the District, making property tax their principal source of funding. Library districts are also entitled to a portion of specific ownership tax collected by the County. The Colorado Court of Appeals found that Colorado library districts are subject to TABOR limitations. The library Board of Trustees adopts and appropriates its own budget in compliance with Colorado revised statutes. Library districts perform financial transactions in accordance with Generally Accepted Accounting Principles (GAAP) and Governmental Accounting Standards Board (GASB) and each year receive an outside financial audit in compliance with Generally Accepted Auditing Standards (GAAS).

Overview of Pikes Peak Library District

Pikes Peak Library District (PPLD/the District) was created through state statute (CRS 24-90-110). The District’s Board of Trustees consists of seven members from the community. The citizen volunteers are appointed jointly by the Colorado Springs City Council and El Paso County Board of Commissioners for a maximum of two (2) five-year terms. The Trustees convene at regular meetings, as well as at special meetings, when necessary, to conduct the business of the District. Trustees are prohibited by law from receiving compensation, and their duties and responsibilities are defined in law (C.R.S. 24-90-109). Its service area covers all of El Paso County, excluding Widefield School District #3. Security/Widefield and the town of Manitou Springs did not join the Library District when it was formed in 1963. The city of Manitou Springs subsequently voted to join the District effective January 1, 2013.

PPLD is a nationally recognized system of public libraries, the second largest library system in Colorado, serving an estimated population of 677,513 within El Paso County. PPLD serves all El Paso County except Widefield School District 3 which has approximately 56,000 residents.

PPLD responds to the unique needs of individual neighborhoods and the community at large through their:

- Sixteen facilities
- Three mobile library vehicles serving an area of approximately 2,070 square miles
- Large online hub of resources and services

PPLD strives to reach all members of the community, providing free and equitable access to information and an avenue for personal and community enrichment while:

- Operating with an employee base of around 400 full- and part-time staff
- Utilizing roughly 600 volunteers

History of Pikes Peak Library District

As PPLD continues to change what library service means to match the needs of the evolving community, it is also important to look back on the history of public libraries in the Pikes Peak Region. The first attempt to establish “a free public library pen to all city inhabitants” in Colorado Springs failed when in 1881 City Council ordinance to create a tax funded library was squelched by strong opposition. To fill the void, the Colorado Springs Social Union created what would become known as the Free Library and Reading Room Association, located at the corner of Tejon and Cucharras streets. Other local organizations, such as the YMCA and Grace Church Association, also operated reading rooms around the turn of the century. The situation changed dramatically in 1903 when Andrew Carnegie agreed to gift the city \$60,000 to construct its first public library. After a national competition, Boston architect Calvin Kiessling emerged with the winning design for a new building, and construction at 21 W. Kiowa St. began on April 15, 1904.

The neoclassical structure was made from material such as Pueblo sandstone and Platte Canyon granite and lit entirely by electricity except for a gaslighting system to be used in an emergency. Kiessling designed the building to “lend itself and all the requirements of a modern library building and afford it patrons the unrestricted beauties of the distant mountains and immediate surrounding.” A large crowd cheered the name of Carnegie and Colorado Springs founder General William Palmer at the library’s dedication and grand opening on March 11, 1905. The facility officially opened on March 13 with a collection of about 12,000 books.

The new library was immediately popular. In July 1905, 6,838 books were loaned, and 270 library cards were issued. In the decade to follow, the need to serve rural communities in the area was realized. As a result, the Board of Commissioners gave the library \$500 annually to provide boxes of books for the people living outside of town.



When Colorado Springs annexed Colorado City in 1917, the library board agreed to take over operation of a second Carnegie Library. It would be known as the West End Branch until it was rededicated as the Old Colorado City Branch Library in 1977.

An anonymous grant in 1954 allowed the library to purchase its first book mobile to bring libraries to communities not easily served by its two stationary locations. However, regional library service came from a 1962 vote to allow a tax levy and creation of the Pikes Peak Regional

Library District in 1963. The District began operations in 1964, and included libraries in Palmer Lake, Ute Pass, and Black Forest. The addition of two more book mobiles helped serve the towns of Peyton, Calhan, and Ramah.

A demand for library service expanded along with growing population, the need for a larger downtown library was filled by a \$2.2 million grant from the El Pomar Foundation and land donated by H. Chase Stone. Penrose Library, named after Spencer and Julie Penrose, was built next to the historical Carnegie Library and opened in 1968.

As the years passed, libraries replaced some bookmobile stops to meet the demand driven by population increase. The Library District also widened its technological capabilities to keep up with the times.

One of the most significant tech innovations came in 1981 with “Maggie’s Place” named after retired librarian Margaret O’Rourke, who joked she was being “replaced by a computer”. And indeed, the cutting-edge computer occupied O’Rourke’s former office. It was the first library catalog in the world accessible to home computers with modems.



Head Librarian Margaret Reed, namesake of Maggie's Place, 1965

In 1987, East Library and Information Center opened. The District’s second major facility was constructed with funds from a \$100 million bond issue approved by the voters in 1983. The State-of-the-art facility included a computer learning center and video studio, which would go on to broadcast throughout the region and win many regional, national, and international awards for its productions.

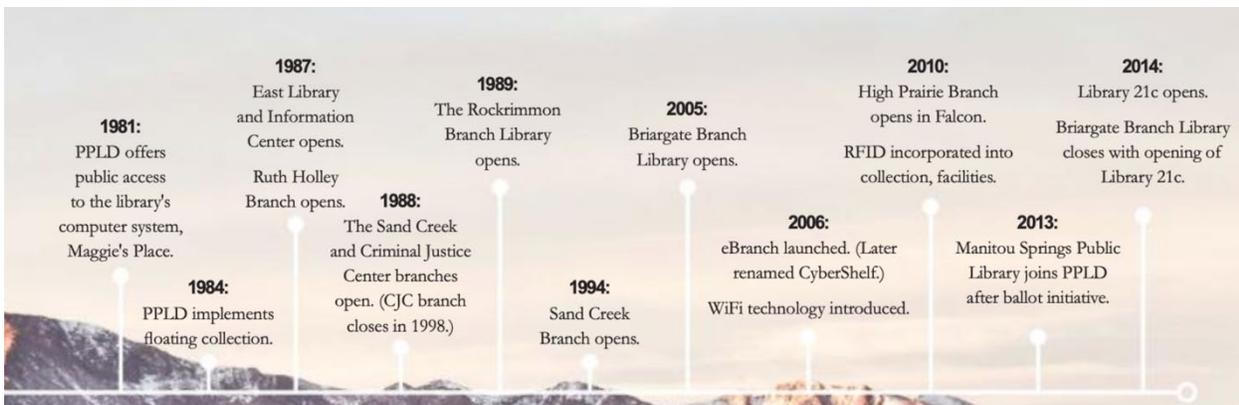
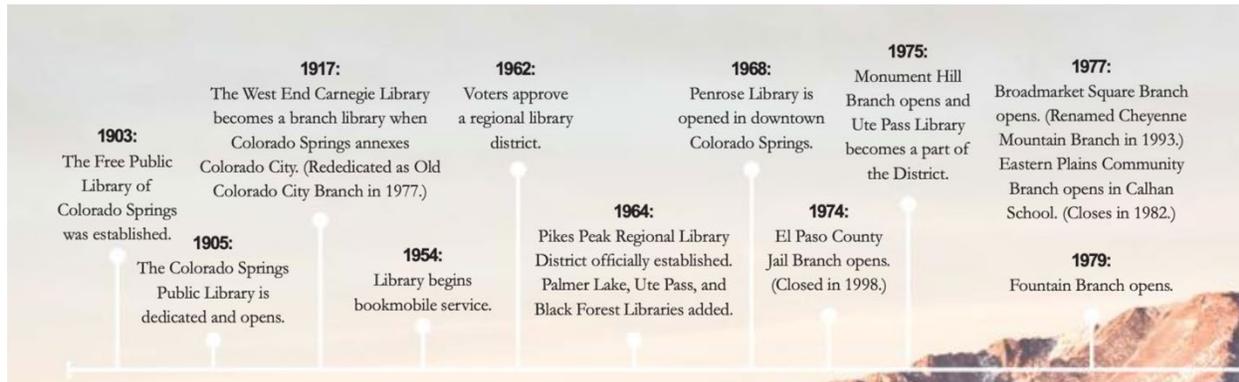
The emerging importance led the District to provide access to some databases via the web in 1994, followed soon by full internet access at all libraries. Over the years, Library bandwidth has increased to keep up with this ever-expanding information portal.

PPLD was able to leverage a partnership with the City of Fountain and the Fountain-Fort Carson School District to open a much-needed, larger Fountain Library in 2004 to serve one of the fastest growing communities in the region. High Prairie Library opened in 2010 and incorporated many green features such as geothermal energy and repurposed beetle kill pine. Library 21c opened in 2014 within a renovated call center in Northern Colorado Springs. The facility was the first of its kind in the country, with makerspaces, a video and recording studio, business and entrepreneurial center, café, and performance venue in addition to traditional library materials such as books and movies.

PPLD continues to be innovative both in use of technology and its spaces. Sand Creek Library recently added a recording studio and makerspace. East Library is now home to makerspace and the Educational Resource Center, which provides hands-on materials for families desiring to enrich their children’s education and improve their skills. The Knights of Columbus Hall has been transformed from an office space to a multipurpose venue providing space for arts, culture, and business to foster creativity, innovation, and community in downtown Colorado Springs.

As the needs of its patrons change, PPLD will adapt to provide the resources that best serve the residents of the Pikes Peak region.

Timeline of Pikes Peak Library District



Vision, Mission, and Values

VISION

Access to resources and opportunities leads to thriving people and connected communities.

MISSION

Cultivate spaces for belonging, personal growth, and strong communities.

VALUES

- **Access:** We ensure all people feel safe to connect with services, resources, and experiences.
- **Service:** We remove barriers to provide access for all to pursue their interests, needs, and goals.
- **Freedom:** We ensure the right of community members to interact with and experience library services as they choose.
- **Accountability:** We responsibly steward resources with integrity and transparent practices.
- **Creativity:** We foster imagination and resolve problems in new ways.
- **Community:** We bring people together.

2023 - 2025 Strategic Plan: Areas of Focus



- 1 Access**

PPLD is an access point for everyone to engage with resources, services, and spaces as they choose.
- 2 Accountability**

PPLD is accountable to all stakeholders through fiscal responsibility, continuous evaluation, and by sharing findings with the public.
- 3 Communications**

PPLD invests in and elevates community awareness of its resources, services, and spaces.
- 4 Community Connections**

PPLD builds community through relationships and partnerships to connect people to relevant resources, services, and spaces.
- 5 Physical and Virtual Spaces**

PPLD provides equitable access to physical and virtual spaces in safe and inclusive environments.
- 6 Staff**

PPLD values, trusts, and invests in staff.

Annual Adopted Budget

This is the Fiscal Year 2024 Original Adopted Budget (2024 Budget), which covers January 1 - December 31, 2024, for Pikes Peak Library District. The 2024 Budget is important for both the budgetary figures as well as its description of the future direction and services of the District for residents within its service area of El Paso County, Colorado, and beyond.

The 2024 Preliminary Balanced Budget was presented to the Board of Trustees on September 26, 2023. The Original Adopted Budget, along with the Resolution to establish the 2024 Mill Levy, was approved by the Board of Trustees on January 9, 2024.

The District's Leadership Team believes that the 2023 Budget incorporates the most significant goals and objectives of the District. The Leadership Team incorporated direction provided by the Board of Trustees throughout the year. Some time frames and goals were modified because of limited resources to meet all current objectives and goals.

Legal Requirements

By October 15, 2023, the Chief Librarian & CEO and the Chief Financial Officer submitted the 2024 Preliminary Balanced Budget to the Board of Trustees, as required by Colorado Statute 29-1-107 and 108. Subsequently, a "notice of budget" was issued to inform the citizens of the District of the availability of the proposed budget for inspection and comments.

On January 9, 2024, the Board of Trustees held a public budget hearing to discuss the 2024 Budget and as required by statute, to give citizens the opportunity to express their comments. This meeting notice was posted following the District's public notification procedures for all Board meetings.

On January 9, 2024, the Board of Trustees adopted the 2024 Budget, appropriated monies to all funds and accounts, and certified the District's Mill Levy. Each individual fund, as required by state statute, is balanced with new and existing carryover revenues equal to all planned and anticipated expenditures.

Budget Representation

This budget represents the operational objectives, policy decisions and priorities of the Board and Management in alignment with the Areas of Focus of the Strategic Plan. The Budget determines the property tax assessed to be used for the operations and capital of the District. The budget also considers an estimated portion of Specific Ownership Tax and other minor revenue sources such as grant awards.

This budget appropriates an estimate for personnel, operating, and capital costs needed to provide services and programs as outlined for the citizens. This budget is designed to provide the citizens with an understanding of how revenue comes into the District, how it is expended by major operational category as well as by program, department, and location.

The District owns nine facilities: Calhan Library, East Library, Fountain Library, High Prairie Library, Library 21c, Old Colorado City Library, Penrose Campus (including Penrose Library and The Hall at PPLD), and Sand Creek Library. The District leases the other seven facilities: Cheyenne Mountain Library, Manitou Springs Library, Monument Library, Palmer Lake Library,

Rockrimmon Library, Ruth Holley Library, and Ute Pass Library. Additionally, the mobile fleet delivers Library services to remote sites and non-mobile populations.

Basis of Accounting and Budgeting

The District uses the modified accrual basis of accounting for all governmental funds. This means revenues are recognized in the accounting period in which they become available and measurable. Property tax is reported as a receivable and deferred revenue when the levy is certified, and as revenue when due for collection is the subsequent year. Expenditures are recognized when the obligation is incurred. Encumbrances are not reported in the 2024 Budget.

The budget is prepared using Generally Accepted Accounting Principles (GAAP) for all funds. Depreciation of Property and equipment are excluded from the budget. For the 2024 Budget, property tax will be allocated to the Capital Fund and Self-Insurance Fund as expenses require, instead of transferring funds as intergovernmental transfers. It is the belief of management that allocating mill levy and its associated property tax instead of transferring funds eliminates budget duplications and provides a more transparent financial accounting of the District's operations.

Financial Policies

The 2024 budget has been prepared following the District's Financial Guidelines. For the 2024 Budget, PPLD still falls within the compliance requirement of the Taxpayer's Bill of Rights (TABOR) Amendment and for calculation purposes uses the Consumer Price Index (CPI for Denver/Aurora/Lakewood). TABOR limitations are based on the CPI through June 30, 2023. The final 2023 CPI will not be known until February 2024, well after the 2024 Budget is approved.

Accordingly, the 2023 CPI used for these limit calculations is an estimate based on currently available information. It is very likely that the final 2024 CPI will vary from the estimate that is used in our 2024 TABOR limit calculations, and the District may make changes to the 2024 Budget, through a Board approved budget amendment (if necessary), once those figures are known.

The 2024 Budget complies with TABOR that requires a fund balance restriction of 3%. The remaining Reserves of the District allow for an estimated fund balance in compliance with the current reserve policy requiring \$750,000 in Fund Balance. An analysis of cashflow requirements by fund was completed to ensure an adequate level of fund balance will be available at the end of each accounting period.

The 2024 budget also considers capital plans for 2024. These schedules are adjusted annually based on available financial resources and on changing priorities/needs. The capital plan includes identified projects and purchases of capital items but does not currently include the construction of new library facilities. Management plans to complete the Facilities Master Plan in 2024.

2024 Budget Calendar

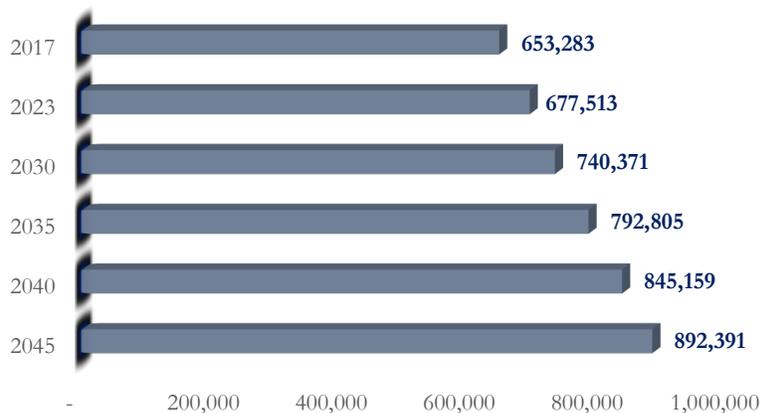
The following calendar is a chronology of events for the annual budget process and certification of the mill levy. Some of the events listed below are not statutory but represent good budgeting practices. This calendar does include the District's internal organizational deadlines such as internal meetings, information provided by departments, and budget information deadlines for the financial reporting system.

January 1, 2023	Start of 2023 Fiscal Year
January 31, 2023	Certified copy of 2023 Original Adopted Budget filed with DOLA <i>[CRS 29-1-113 (1)]</i>
August 25, 2023	Preliminary assessed valuation due from County <i>[CRS 39-5-121]</i>
August 31, 2023	Present to Board of Trustees; Submit to State 2023 Audit/ACFR <i>[CRS 29-1-606(a)(1)]</i>
Sept. 13 - 18, 2023	Department Budget meetings with CEO, Leadership, and Controller.
Sept 23, 2023	Notice of Public Budget Hearing #1 published in The Gazette <i>[CRS 29-1-106(1)]</i>
September 26, 2023	BUDGET HEARING #1 - Preliminary Balanced Budget presented to Board of Trustees <i>[CRS 29-1-105]</i> <i>Statutory Deadline October 15, 2023 Expenditures cannot exceed Revenues and available Fund Balances</i>
December 22, 2023	Final Assessed Valuation due from County <i>[CRS 39-1-111]</i>
January 1, 2024	Start of 2024 Fiscal Year
January 9, 2024	BUDGET HEARING #2 -Resolution to Adopt 2024 Original Adopted Budget <i>[CRS 29-1-108(2 and 3)]</i> <i>Statutory Deadline for 2024 Budget January 10, 2024</i>
January 9, 2024	Resolution to Certify Mill Levy <i>[CRS 39-5-128(1)]</i> <i>Statutory Deadline for 2024 Budget, January 10, 2024</i>
January 10, 2024	2024 Mill Levy submitted to El Paso County
January 31, 2024	Certified copy of 2024 Original Adopted Budget filed with DOLA <i>[CRS 29-1-113 (1)]</i>

Population Estimates of Citizens Served

Pikes Peak Area Council of Governments Small Forecasts estimates population growth based on overall El Paso County control total provided by the Colorado State Demographer. These estimates assume a high proportion of regional growth outside of the city limits of Colorado Springs. PPLD took the most recent population estimates for El Paso County and backed out the Widefield School District estimated population which represents approximate 7% of the total County population. This results in the projected population of citizens the District serves. Based on this, the District can anticipate an increase of approximately 30% or 200,000 citizens served over the next twenty years. From 2014 to 2023, the District has seen an increase of 14% in population.

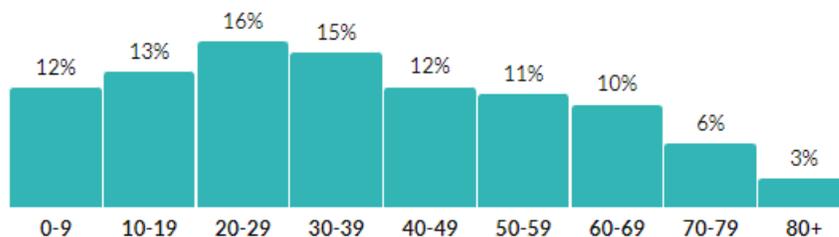
Projected Population Served



Citizen Composition

When looking at the total population, it is important to understand the composition of the District's citizenry to appropriately align services. Below is a chart with data provided by the Census Reporter that provides the breakdown of El Paso County/the District's population by age range. Currently, the largest citizen population remains with the age range of twenty to thirty-nine years.

Population by age range



Budget Summary

The District's total 2024 Budget is shown below by fund and lined by major revenue and expenditure category. It includes a fund balance estimate for fiscal year 2024 based on the 2022 Annual Comprehensive Financial Report and unaudited activity for fiscal year 2023. The budget details that follow this summary will outline each fund; General Fund, Capital Fund, and Self-Insurance Fund and will provide additional information on the revenue sources and expenditures by major category, as well as, by function.

PPLD's Funds and Their Classifications:

- **General Fund** is the primary fund used by a government entity. This fund is used to record all resource inflows and outflows not associated with special-purpose funds. Ordinary operations of the district are accounted for in this fund.
- **Capital Fund** is used to account for financial resources used in the acquisition or construction of capital projects such as facilities and information technology.
- **Self-Insurance Fund** accounts for the accumulation and allocation of costs associated with insurance claims and administration costs, as an Internal Service Fund, that provides services to other departments of the district on a cost-reimbursement basis.

2024 BUDGET SUMMARY				
	General Fund	Capital Fund	Self-Insurance Fund	TOTAL BUDGET
<u>REVENUES</u>				
Property Taxes	30,138,570	2,723,332	2,644,269	35,506,170
Specific ownership taxes	3,500,000	0	0	3,500,000
Interest on taxes	40,500	0	0	40,500
Payment in lieu of taxes	10,800	0	0	10,800
Total taxes	33,689,870	2,723,332	2,644,269	39,057,471
Intergovernmental	892,773	0	0	892,773
Fines and fees	90,000	0	0	90,000
Interest income	500,000	0	0	500,000
Donations/fundraising	479,438	0	0	479,438
Miscellaneous - Copy sales	25,000	0	0	25,000
Miscellaneous - Parking lot collections	11,000	0	0	11,000
Miscellaneous - Other	32,962	0	0	32,962
Total Operating Revenue	2,031,174	0	0	2,031,174
Employee contributions	0	0	394,323	394,323
Total Other Revenue	0	0	394,323	394,323
Total Revenue	35,721,043	2,723,332	3,038,592	41,482,967
<u>EXPENDITURES</u>				
Personnel Expense	21,656,841	0	3,271,797	24,928,638
Operating Expense	14,629,827	0	0	14,629,827
Capital Outlay	0	2,723,332	0	2,723,332
Total Expenditures	36,286,668	2,723,332	3,271,797	42,281,797
Net change in fund balance	(565,625)	0	(233,205)	(798,830)
Fund balance, beginning of year	18,410,854	2,354,244	873,733	21,638,831
Fund balance, end of year	17,845,229	2,354,244	640,528	20,840,002

Budget Changes

Below is PPLD's 2024 Original Adopted Budget as compared to 2022 and 2023 Projected Actual activity and the 2024 Original Adopted Budget.

2024 BUDGET CHANGES					
	2022 ACT	2023 EST	2024 OAB	Changes	% Change
REVENUES					
Property Taxes	33,241,898	33,631,345	35,506,170	1,874,825	6%
Specific ownership taxes	3,517,120	3,585,330	3,500,000	(85,330)	-2%
Interest on taxes	46,767	49,649	40,500	(9,148)	-18%
Payment in lieu of taxes	10,459	11,493	10,800	(693)	-6%
Total Taxes	36,816,244	37,277,817	39,057,471	1,779,653	5%
Intergovernmental	697,212	434,006	892,773	458,767	106%
Donations/fundraising	505,987	726,707	479,438	(247,269)	-34%
Other Operating Revenue	584,755	1,502,234	658,962	(843,272)	-56%
Total Operating Revenue	1,787,954	2,662,948	2,031,174	(631,774)	-24%
Total Taxes and Operating Revenue	38,604,198	39,940,765	41,088,644	1,147,879	3%
Employee contributions	460,452	478,374	394,323	(84,051)	-18%
Total Other Revenue	460,452	478,374	394,323	(84,051)	-18%
Total Revenue	39,064,650	40,419,139	41,482,967	1,063,828	3%
EXPENDITURES					
Personnel Expense	24,294,252	22,901,414	24,928,638	2,027,224	9%
Operating Expense	12,741,653	12,374,346	14,629,827	2,255,481	18%
Capital Outlay	4,392,215	2,135,936	2,723,332	587,396	28%
Total Expenditures	41,428,120	37,411,696	42,281,797	4,870,101	13%
Excess (deficiency) of Revenue over Expenditures	(2,363,470)	3,007,443	(798,830)	(3,806,273)	-127%
OTHER FINANCING SOURCES (uses)					
Energy Rebates	0	24,447	0	(24,447)	-100%
Insurance proceeds	680,067	30,249	0	(30,249)	-100%
Transfers In/Out	2,291,398	0	0	0	0%
Total Other Financing Sources (uses)	2,971,465	54,696	0	(54,696)	-100%
Net Impact to Fund Balance	607,995	3,062,139	(798,830)	(3,860,969)	-126%

Highlights:

- Property Tax is up 6% based on allowable revenue increases per Taxpayer Bill of Rights (TABOR).
- Intergovernmental Revenues have increased based on known estimates at the time the 2024 budget was set, which include E-rate, AEFLA (Adult Education and Family Literacy Act), and IELCE (Integrated English Literacy and Civics Education) program reimbursements.
- Donations/fundraising 2024 budget was increased to align with known grants to be awarded for programs within the district.
- Employee insurance contributions have flowed through the Self-Insurance Fund annually; the practice of budgeting for that activity started with the 2023 Budget and continued in the 2024 budget.

- Personnel Expense has a budgeted increase of 9% primarily based on higher medical insurance and related costs and the approval of pay increases to PPLD employees in an effort to align salaries with market.
- Capital Outlay was increased in the 2024 Budget to proceed with several projects that have been delayed in the past due to spending constraints within the budget.

Fund Balance Summary

Below are projected fund balances starting with the 2022 audited fund balances, the projected (unaudited) 2023 activity, and then the 2024 budget. The General Fund balance of \$17.8M includes \$2.1M of restricted funds which is inclusive of the required TABOR reserve. Also included in the Fund Balance Summary are amounts for Special Revenue Fund/Designated Purpose Fund, Capital Fund, and Self-Insurance Fund. To determine the amount of fund balance available to spend, the restricted funds and a cashflow projection of approximately \$5.5M would be subtracted from the 2024 Budget total of \$20.8M.

FUND BALANCES PROJECTION					
	12/31/2022		12/31/2023		12/31/2024
	Audited Fund Balances	2023 Projected Impacts	Projected Fund Balance	2024 Budget Impacts	Projected Fund Balance
Nonspendable	562,009	(12,580)	549,429	(12,299)	537,130
Restricted Fund Balance	1,497,853	55,074	1,552,927	47,061	1,599,988
Restricted General Fund	2,059,862	42,494	2,102,356	34,762	2,137,118
Assigned	561,401	(190,000)	371,401	(12,000)	359,401
Unassigned	10,652,749	5,284,349	15,937,098	(588,387)	15,348,711
Unrestricted General Fund	11,214,150	5,094,349	16,308,499	(600,387)	15,708,112
General Fund	13,274,012	5,136,842	18,410,854	(565,625)	17,845,229
Special Revenue Fund <i>(Designated Purpose Fund)</i>	63,791	0	63,791	0	63,791
Capital Reserve- Facilities	1,915,386	(1,112,510)	802,876	0	802,876
Capital Reserve-Communications	71,329	(8,193)	63,136	0	63,136
Capital Reserve- Security	649,986	(416,075)	233,911	0	233,911
Capital Reserve- IT	1,672,397	(588,019)	1,084,378	0	1,084,378
Capital Reserve- Video Studio	50,407	0	50,407	0	50,407
Capital Reserve- Creative Services	55,745	0	55,745	0	55,745
Capital	4,415,250	(2,124,797)	2,290,453	-	2,290,453
Self- Insurance	823,639	50,094	873,733	(233,205)	640,528
TOTAL FUND BALANCE	18,576,692	3,062,139	21,638,831	(798,830)	20,840,002
Less: Restricted & Special Revenue	(2,123,653)	(42,494)	(2,166,147)	(34,762)	(2,200,909)
Less: Cash Flow	(4,000,000)	0	(5,500,000)	0	(5,500,000)
AVAILABLE FUND BALANCE	12,453,039	3,019,646	13,972,685	(833,592)	13,139,093

Property Tax Revenue

Property tax revenue is the primary revenue source for PPLD. The provisions of the Taxpayer's Bill of Rights are explained below.

State of Colorado Property Tax Revenue Limitations:

Constitutional - TABOR:

In November 1992, the people of the State of Colorado passed an amendment to the State's Constitution (Article X, Section 20) known as the Taxpayer's Bill of Rights (TABOR), which was effective December 31, 1992. TABOR's intended purpose was to reasonably restrain most of the growth of government by imposing spending and revenue limits on the state and any local government, excluding enterprises. Provisions of TABOR require, among other things, that:

- Each district shall reserve for use in declared emergencies 3% or more of its fiscal year spending (as defined by TABOR) excluding bonded debt service.
- If revenue from sources, not excluded from fiscal year spending, exceeds the limits prescribed by TABOR in dollars for that fiscal year, the excess shall be refunded in the next fiscal year unless voters approve a revenue change as an offset.
- Revenue collected, kept, or spent illegally, going back four full fiscal years before an individual or class action enforcement suit is filed, shall be refunded with 10% annual simple interest from the initial conduct.
- With minor exceptions, advance voter approval is required for any new tax, tax rate increase, or mill levy above that for the prior year, or creation of any multiple fiscal years direct or indirect district debt or other financial obligation, without certain cash reserve amounts.

Legislative – 5.5% Property Tax Revenue Limit:

This is a limitation on the property tax line item in each local government budget in Colorado. It is called the "Annual Levy Law" [29-1-301, C.R.S.], and requires that levies be lowered to prevent levying more revenue than a:

- 5.5% increase from the prior year, and
- An additional amount for new construction, annexation/inclusions, and other new property.

This limitation on levy and revenue reflects the pre-TABOR property tax system, in which levies could be raised in any year to assure property tax as a regular source of revenue.

Circumstances can occur in which the 5.5% revenue limit can force a reduction in the mill levy over the previous year to avoid collecting excess revenue. Under the structure of TABOR, this excess revenue could be collected but would have to be refunded to the extent that actual receipts exceeded the limit. This statute is more restrictive and does not allow for the collection of this revenue.

Under most other circumstances, the Constitutional limits imposed by TABOR restrict the ability of all taxing districts to raise taxes without a vote of the people.

PPLD Mill Levy Limit:

In 1986, citizens of the Library Service Area (LSA) authorized the District to set a mill levy for operating purposes up to 4.000 mills.

The District must adhere to the more restrictive of the TABOR amendment or the 5.5% Property Tax Revenue Limit when calculating its property tax revenue to be received in any given budget year without exceeding the PPLD citizen imposed restriction of 4.000 mills.

Total Expenditures

The expenditure budget for 2024 for all funds totals \$42,281,797. This represents an increase of \$4,870,101 from 2023. Expenditures that account for a sizable portion of this change is the increase in personnel costs, which includes a 5% cost of living pay increase for all staff, related taxes, increased benefits costs, cost reserve for exploring possible funding increases, and higher capital project outlay.

Personnel

This expenditure category includes salaries and benefits for all PPLD employees. As a service organization, the District's largest expenditure is personnel.

Operations

This expenditure category includes the day-to-day operational costs. Items included in this category are utility expenses (gas, electricity, and water), telephone (phone, fax, and internet), operating and office supplies, computers and software/licensing, professional services, employee training, conferences (meetings, lodging, and meals), and equipment purchases. The largest item in the category is Library Materials which represents \$4.588M of the 2024 budget. The second largest operational expenditure category is the District's Facility utilities and rent costs.

Capital

This expenditure category represents the acquisition of, or addition to, the District's fixed assets, including major capital construction projects. Capital projects tend to have significant costs and have useful lives of many years. Items included in this category are recurring expenditures for land and land improvements, buildings and building improvements, machinery & equipment replacements, communication and computer equipment, and vehicles.

Total Full-Time Equivalents

The Personnel budget for 2024 includes 431 authorized positions, which embodies full-time equivalents-of 360. These numbers represent a decrease of 10 authorized positions and 4 full-time equivalents since 2022.

Authorized Positions & FTE Counts						
Department	Total Authorized Positions			Total Full Time Equivalents (FTEs)		
	2022 Actual	2023 Projection	2024 Budget	2022 Actual	2023 Projection	2024 Budget
Chief Librarian and CEO Office	2	3	3	2.00	3.00	3.00
Public Services	345	332	332	271.85	263.48	263.48
Public Services Administration	46	48	48	43.50	45.50	45.50
Public Services Administration	1	1	1	1.00	1.00	1.00
Collection Management	25	24	24	25.00	23.50	23.50
Regional History and Genealogy	13	12	12	10.50	10.00	10.00
Adult Education	7	11	11	7.00	11.00	11.00
Programming	25	22	22	24.50	21.50	21.50
Branches	274	262	262	203.85	196.48	196.48
Branch Administration	12	11	11	12.00	11.00	11.00
Penrose Library	41	38	38	29.33	28.13	28.13
East Library	51	48	48	36.75	34.70	34.70
Library 21c	38	37	37	28.78	28.58	28.58
Cheyenne Mountain Library	13	13	13	9.98	9.98	9.98
Fountain Library	12	11	11	8.25	7.50	7.50
High Prairie Library	11	11	11	7.75	7.75	7.75
Manitou Springs Library	8	10	10	5.80	6.80	6.80
Monument Library	16	16	16	12.03	11.95	11.95
Old Colorado City Library	11	10	10	8.90	8.30	8.30
Palmer Lake Library	0	0	0	0.00	0.00	0.00
Rockrimmon Library	13	14	14	9.80	10.70	10.70
Ruth Holley Library	14	13	13	10.00	9.50	9.50
Sand Creek Library	16	13	13	12.03	9.90	9.90
Ute Pass Library	1	0	0	0.75	0.00	0.00
Calhan Library	3	3	3	1.70	1.70	1.70
Mobile Library Services	13	13	13	9.00	9.00	9.00
The Hall @ PPLD	1	1	1	1.00	1.00	1.00
Support Services	42	40	40	41.75	39.25	39.25
Support Services Administration	0	1	1	0.00	1.00	1.00
Human Relations Office	7	7	7	6.75	6.75	6.75
Facilities	14	14	14	14.00	14.00	14.00
Facilities - Penrose Library	5	5	5	5.00	5.00	5.00
Facilities - East Library	3	3	3	3.00	3.00	3.00
Facilities - Library 21c	6	6	6	6.00	6.00	6.00
Information Technology Office	21	18	18	21.00	17.50	17.50
Information Technology	14	12	12	14.00	11.50	11.50
Creative Services	7	6	6	7.00	6.00	6.00
Security	25	29	29	23.50	28.50	28.50
Finance Office	8	10	10	8.00	10.00	10.00
Communications Office	16	15	15	15.35	13.85	13.85
Communications	13	10	10	12.35	9.25	9.25
Patron Experience	0	4	4	0.00	3.60	3.60
Multi-Cultural	3	1	1	3.00	1.00	1.00
Development Office	3	2	2	2.00	2.00	2.00
Grand Total	441	431	431	364.45	360.08	360.08

Fund Expenditures

Following are three-year comparative statements with the change between the 2024 Budget and the 2023 Projection for the District's Total Expenditures, Operating Expenditures, Personnel Expenditures, and Capital Outlay for each Fund and Category of spending discussed below, as required.

The 2024 Budget of \$42,281,797 includes \$2,723,332 for Capital Improvements in the Capital Improvements Fund (CIP Fund) and \$3,271,797 for self-insured medical benefits and other insurance in the Self-Insurance Fund. The remaining expenditures budget of \$36,286,668 is allotted to the General Fund.

General Fund Expenditures

Public Services

Public Services expenditures from the General Fund include spending on our Library collections, operations at all of our locations, and providing programming to patrons of all ages.

Administration

Administration expenditures from the General Fund support the operations of our Support Services, which includes Human Resources, Facilities, Information Technology, Security, Finance, Communications, and Development.

Designated Funds

Designated funds incorporate all financial activity (sources and uses) of all funds received that were restricted or designated by a source from outside the District. Often, such funds are received for specific purposes or activities, and they generally supplement General Fund expenditures. Sources of these funds include federal, state, and local grants, and donations from individuals, corporations, foundations, and other non-profits.

Previously, all financial activity of such funds were accounted for by utilizing Special Revenue Funds (SRFs). The definition of SRFs changed, and none of these funds qualify as an SRF. The financial activity of these funds is now accounted for within the General Fund (and may be a Capital Outlay when warranted).

Special Revenue Fund

The 2024 Budget includes PPLD's remaining Special Revenue Funds (SFRs). SRFs are funds established to account for monies previously received by the District that were either restricted or designated (by the donor when applicable) for specific purposes. Due to changes in accounting literature, the District's designated funds are no longer accounted for under SFRs (as mentioned above) and are required to be accounted for under the General Fund.

The remaining funds included under SFRs are to be fully depleted over time. For purposes of this document, the SFRs that remain funded for Capital Outlay are Cheyenne Mountain Library, \$812, High Prairie Library, \$50,696, and Sand Creek Library, \$12,283. There are no budgets for use of these funds for 2024.

For financial reporting purposes, all SFRs have been combined into one fund totaling \$63,791.

Capital Project Fund

The purpose of this fund is to account for the accumulation of funds to be used on projects specifically identified and appropriated for Facilities, Information Technology, Security, and Communications, which are not funded through a Special Revenue Fund, or any designated fund included within the General Fund.

For the 2024 Budget cycle, PPLD management reviewed Capital Project Fund project spending requests totaling about \$4.4M. In the final recommendation to the Board of Trustees, management proposed \$2.723M in Capital projects to begin projects delayed in prior budget years due to budget balancing measures.

For purposes of the 2024 Budget, all Capital Funds that are financially reported as separate funds, were consolidated into a single Capital Project Fund with expenditure appropriation of \$2.723M from the available Fund Balance retained by the Capital Funds at the end of 2024.

As indicated below, the 2024 Budget includes \$1,223,000 for various Facility related projects, including \$700,000 for parking lot replacement at our East Library. Additionally, \$220,000 has been reserved for elevator modernization at East as well as \$300,000 that involve building improvements, furniture, equipment, and vehicle replacement.

The 2024 Budget also includes \$26,500 for various Communications Signage projects, \$663,332 for Security upgrades within the district, and \$810,500 for Information Technology. The appropriation for Information Technology includes three projects; two, of which, will have District-wide impact replacing Network Switches and upgrading wireless systems for \$680,000; while the third involves the acquisition of Security gates and young adult gaming PCs for the district.

Self-Insurance Fund

In 2004, the District implemented a partially self-insured health plan for its eligible employees, those who were regularly scheduled to work 30-40 hours per week. This amount below is reflective of the 6.91% increase in the renewal rate for 2024 and is based on employee enrollment that is in place for 2023.

Previously, the District provided its participating employees with at least one month without premium collection during the calendar year, given the effective use of the plan benefits resulting in fund balance savings. Beginning in 2020, the Plan's reserves have decreased to the minimum levels that the insurance company recommends due to the overall use of the Plan benefits and other issues, meaning that the District is not able to offer a premium-free month during 2023. Management will monitor the reserve balances during 2024, some of which are based on the final audited figures for 2023 (not known until June 2024) and may recommend a month of no premiums during the second half of 2024.

Three-year Comparative Expenditure Statements

Changes to Total Expenditure Budget

2024 Changes to TOTAL EXPENDITURE BUDGET					
	<u>2022 ACT</u>	<u>2023 EST</u>	<u>2024 OAB</u>	<u>Changes</u>	<u>% Change</u>
General Fund					
Public Services	19,132,803	19,237,745	21,218,755	(1,981,011)	-10%
Public Services Administrative	8,011,582	8,199,424	8,952,674	(753,250)	-9%
Public Services Administration	119,055	132,929	206,478	(73,550)	-55%
Collection Management	2,098,012	2,140,252	2,555,261	(415,009)	-19%
Collection Management - Library Materials	4,907,967	4,835,086	4,587,626	247,460	5%
Regional History and Genealogy	642,501	653,685	732,530	(78,845)	-12%
Adult Education	244,047	437,473	870,779	(433,306)	-99%
Programming Administration	2,064,936	1,774,337	1,781,405	(7,068)	0%
Branch Administration	9,056,285	9,263,984	10,484,677	(1,220,693)	-13%
Branch Administration	664,533	649,262	688,101	(38,839)	-6%
Penrose Library	1,237,276	1,297,089	1,394,894	(97,806)	-8%
East Library	1,541,199	1,491,252	1,759,926	(268,673)	-18%
Library 21c	1,411,734	1,332,699	1,567,829	(235,131)	-18%
Cheyenne Mountain Library	457,377	476,309	535,150	(58,841)	-12%
Fountain Library	339,617	353,459	414,916	(61,457)	-17%
High Prairie Library	374,991	399,668	425,736	(26,068)	-7%
Manitou Springs Library	252,471	313,586	376,370	(62,784)	-20%
Monument Library	510,690	557,709	602,505	(44,796)	-8%
Old Colorado City Library	432,985	440,490	453,902	(13,412)	-3%
Palmer Lake Library	635	0	-	0	100%
Rockrimmon Library	461,375	505,172	597,615	(92,444)	-18%
Ruth Holley Library	363,121	394,866	461,131	(66,264)	-17%
Sand Creek Library	435,403	475,839	560,866	(85,027)	-18%
Ute Pass Library	45,772	427	-	427	100%
Calhan Library	65,877	66,732	74,766	(8,034)	-12%
Mobile Library Services	392,351	436,058	492,438	(56,379)	-13%
The Hall @ PPLD	68,879	73,365	78,531	(5,166)	-7%
Administration	14,407,730	11,846,622	14,369,348	(2,522,726)	-21%
Chief Librarian and CEO Office	265,044	291,826	385,166	(93,340)	-32%
Support Services	7,117,626	7,058,749	7,987,469	(928,719)	-13%
Support Services Administration	-	27,117	180,525	(153,408)	-566%
Human Relations Office	663,516	699,870	782,552	(82,682)	-12%
Facilities	3,571,830	3,813,327	4,144,898	(331,571)	-9%
Facilities - District-wide	957,238	1,095,265	1,133,100	(37,835)	-3%
Facilities - Penrose Library	312,582	357,319	392,526	(35,208)	-10%
Facilities - East Library	193,118	228,227	245,305	(17,078)	-7%
Facilities - Library 21c	452,402	531,182	574,533	(43,350)	-8%
Facilities - Utilities / Rents	1,656,489	1,601,334	1,799,434	(198,100)	-12%
Information Technology	2,882,280	2,518,436	2,879,494	(361,058)	-14%
Information Technology	2,407,539	2,126,199	2,439,167	(312,967)	-15%
Creative Services	474,741	392,236	440,327	(48,091)	-12%
Security	962,717	1,213,004	1,767,807	(554,802)	-46%
Finance Office	677,624	1,350,585	1,499,764	(149,179)	-11%
Communications Office	1,185,929	1,200,432	1,449,889	(249,457)	-21%
Communications	949,388	994,745	1,032,367	(37,622)	-4%
Patron Experience	-	79,494	311,464	(231,971)	-292%
Multi-Cultural	236,541	126,193	106,057	20,136	16%
Development Office	276,913	308,593	366,194	(57,601)	-19%

2024 Changes to TOTAL EXPENDITURE BUDGET

	<u>2022 ACT</u>	<u>2023 EST</u>	<u>2024 OAB</u>	<u>Changes</u>	<u>% Change</u>
Interdepartmental	3,921,877	423,433	913,060	(489,627)	-116%
Interdepartmental - Other	3,921,877	423,433	1,513,060	(1,089,627)	-257%
ATTRITION SAVINGS	-	-	(600,000)	600,000	100%
UNDESIGNATED	33,540,534	31,084,367	35,588,103	(4,503,737)	-14%
Designated Funds (less Capital Outlay)	853,905	625,974	698,565	(72,591)	-12%
DESIGNATED (less Capital Outlay)	853,905	625,974	698,565	(72,591)	-12%
TOTAL GENERAL FUND	34,394,439	31,710,340	36,286,668	(4,576,328)	-14%
<u>General Fund Designated Funds - Capital Outlay</u>					
Designated Fund Equipment	20,688	11,139	-	11,139	100%
GENERAL FUND DESIGNATED FUNDS-CAPITAL OUTLAY	20,688	11,139	-	11,139	100%
<u>Special Revenue Fund</u>					
Designated Purpose Fund - High Prairie	36,897	-	-	0	0%
SPECIAL REVENUE FUND-CAPITAL OUTLAY	36,897	-	-	-	0%
<u>Capital Fund</u>					
Capital Reserve- Facilities	2,286,437	1,112,510	1,223,000	(110,490)	-10%
Capital Reserve-Communications	20,945	8,193	26,500	(18,307)	-223%
Capital Reserve- Security	476,790	416,075	663,332	(247,257)	-59%
Capital Reserve- Information Tech (IT)	1,546,461	588,019	810,500	(222,481)	-38%
Capital Reserve- Video Studio	3,997	-	-	0	0%
Capital Reserve- Creative Services	-	-	-	0	0%
CAPITAL FUND-CAPITAL OUTLAY	4,334,630	2,124,797	2,723,332	(598,535)	-28%
<u>Self-Insurance Fund</u>					
Self-Insured Medical	2,641,466	3,565,419	3,271,797	293,623	8%
SELF INSURANCE FUND	2,641,466	3,565,419	3,271,797	293,623	8%
2024 BUDGET	41,428,120	37,411,696	42,281,797	(4,870,101)	-13%

Changes to Operating Budget

2024 Changes to OPERATING BUDGET					
	<u>2022 ACT</u>	<u>2023 EST</u>	<u>2024 OAB</u>	<u>Changes</u>	<u>% Change</u>
General Fund					
Public Services	6,116,996	5,940,150	6,114,018	(173,868)	-3%
Public Services Administrative	5,569,414	5,564,048	5,753,478	(189,430)	-3%
Public Services Administration	2,723	1,121	63,352	(62,230)	-5549%
Collection Management	618,737	688,342	970,700	(282,358)	-41%
Collection Management - Library Materials	4,907,967	4,835,086	4,587,626	247,460	5%
Regional History and Genealogy	39,791	27,035	47,500	(20,465)	-76%
Adult Education	196	12,464	84,300	(71,836)	-576%
Programming Administration	383,045	238,315	245,290	(6,975)	-3%
Branch Administration	164,538	137,788	115,250	22,538	16%
Branch Administration	47,559	51,309	16,000	35,309	69%
Penrose Library	14,211	11,389	10,500	889	8%
East Library	18,626	5,427	20,000	(14,573)	-269%
Library 21c	21,501	9,746	20,000	(10,254)	-105%
Cheyenne Mountain Library	11,750	11,823	5,500	6,323	53%
Fountain Library	2,936	4,954	4,500	454	9%
High Prairie Library	3,754	2,896	3,850	(954)	-33%
Manitou Springs Library	4,572	1,926	6,850	(4,924)	-256%
Monument Library	3,741	4,169	4,850	(681)	-16%
Old Colorado City Library	3,508	3,879	4,200	(321)	-8%
Palmer Lake Library	635	0	-	0	100%
Rockrimmon Library	3,379	3,978	3,500	478	12%
Ruth Holley Library	8,425	6,492	3,500	2,992	46%
Sand Creek Library	8,293	8,034	6,500	1,534	19%
Ute Pass Library	1,222	427	-	427	100%
Calhan Library	984	558	-	558	100%
Mobile Library Services	9,439	10,630	4,500	6,130	58%
The Hall at PPLD	-	150	1,000	(850)	-567%
Administration	6,021,988	5,691,972	7,817,244	(2,125,272)	-37%
Chief Librarian and CEO Office	9,864	12,865	32,648	(19,783)	-154%
Support Services	4,245,618	4,282,910	4,884,678	(601,769)	-14%
Support Services Administration	-	-	45,000	(45,000)	0%
Human Relations Office	103,615	142,158	210,971	(68,813)	-48%
Facilities	2,812,800	2,921,445	3,199,784	(278,339)	-10%
Facilities - District-wide	957,238	1,095,265	1,133,100	(37,835)	-3%
Facilities - Penrose Library	59,084	75,255	87,000	(11,746)	-16%
Facilities - East Library	56,451	60,454	71,300	(10,846)	-18%
Facilities - Library 21c	83,538	89,137	108,950	(19,813)	-22%
Facilities - Utilities / Rents	1,656,489	1,601,334	1,799,434	(198,100)	-12%
Information Technology	1,329,204	1,219,307	1,428,924	(209,617)	-17%
Information Technology	1,266,308	1,199,879	1,394,824	(194,945)	-16%
Creative Services	62,896	19,428	34,100	(14,672)	-76%
Security	59,132	52,883	92,600	(39,717)	-75%

2024 Changes to OPERATING BUDGET					
	<u>2022 ACT</u>	<u>2023 EST</u>	<u>2024 OAB</u>	<u>Changes</u>	<u>% Change</u>
Finance Office	186,471	676,424	702,588	(26,164)	-4%
Communications Office	372,311	338,488	410,725	(72,237)	-21%
Communications	335,152	330,916	410,725	(79,809)	-24%
Patron Experience	-	-	-	0	0%
Multi-Cultural	37,159	7,573	-	7,573	100%
Development Office	116,704	149,182	180,945	(31,763)	-21%
Interdepartmental	1,031,888	179,219	1,513,060	(1,333,841)	-744%
UNDESIGNATED	12,138,985	11,632,122	13,931,262	(2,299,140)	-20%
Designated Funds	602,668	474,902	698,565	(223,663)	-47%
DESIGNATED	602,668	474,902	698,565	(223,663)	-47%
TOTAL GENERAL FUND	12,741,653	12,107,024	14,629,827	(2,522,803)	-21%
<u>Self-Insurance Fund</u>					
Self-Insured Medical	-	267,321	-	267,321	100%
 SELF INSURANCE FUND	-	267,321	-	267,321	100%
TOTAL OPERATING BUDGET	12,741,653	12,374,346	14,629,827	(2,255,481)	-18%

Changes to Personnel Budget

2024 Changes to PERSONNEL BUDGET					
	<u>2022 ACT</u>	<u>2023 EST</u>	<u>2024 OAB</u>	<u>Changes</u>	<u>% Change</u>
General Fund					
Public Services	13,015,807	13,297,595	15,104,738	(1,807,143)	-14%
Public Services Administration	2,442,169	2,635,377	3,199,196	(563,820)	-21%
Public Services Administration	116,332	131,808	143,127	(11,319)	-9%
Collection Management	1,479,275	1,451,910	1,584,561	(132,651)	-9%
Regional History and Genealogy	602,710	626,650	685,030	(58,380)	-9%
Adult Education	243,851	425,008	786,479	(361,470)	-85%
Programming Administration	1,681,891	1,536,022	1,536,115	(93)	0%
Branch Administration	8,891,747	9,126,196	10,369,427	(1,243,231)	-14%
Branch Administration	616,974	597,953	672,101	(74,148)	-12%
Penrose Library	1,223,065	1,285,700	1,384,394	(98,694)	-8%
East Library	1,522,573	1,485,825	1,739,926	(254,100)	-17%
Library 21c	1,390,232	1,322,953	1,547,829	(224,876)	-17%
Cheyenne Mountain Library	445,626	464,486	529,650	(65,164)	-14%
Fountain Library	336,681	348,505	410,416	(61,911)	-18%
High Prairie Library	371,237	396,772	421,886	(25,114)	-6%
Manitou Springs Library	247,898	311,660	369,520	(57,860)	-19%
Monument Library	506,949	553,540	597,655	(44,115)	-8%
Old Colorado City Library	429,477	436,611	449,702	(13,091)	-3%
Palmer Lake Library	-	-	-	-	0%
Rockrimmon Library	457,996	501,194	594,115	(92,921)	-19%
Ruth Holley Library	354,696	388,374	457,631	(69,257)	-18%
Sand Creek Library	427,109	467,805	554,366	(86,561)	-19%
Ute Pass Library	44,550	-	-	0	0%
Calhan Library	64,893	66,174	74,766	(8,592)	-13%
Mobile Library Services	382,912	425,428	487,938	(62,509)	-15%
The Hall @ PPLD	68,879	73,215	77,531	(4,316)	-6%
Administration	8,385,742	6,154,650	6,552,104	(1,597,453)	-26%
Chief Librarian and CEO Office	255,181	278,960	352,518	(73,557)	-26%
Support Services	2,872,008	2,775,839	3,102,790	(326,951)	-12%
Support Services Administration	-	27,117	135,525	(108,408)	-400%
Human Relations Office	559,902	557,712	571,581	(13,870)	-2%
Facilities	759,030	891,882	945,114	(53,232)	-6%
Facilities - Penrose Library	253,498	282,064	305,526	(23,462)	-8%
Facilities - East Library	136,668	167,773	174,005	(6,232)	-4%
Facilities - Library 21c	368,864	442,045	465,583	(23,538)	-5%
Information Technology	1,553,076	1,299,128	1,450,570	(151,442)	-12%
Information Technology	1,141,231	926,320	1,044,343	(118,023)	-13%
Creative Services	411,845	372,808	406,227	(33,419)	-9%
Security	903,584	1,160,121	1,675,207	(515,086)	-44%
Finance Office	491,153	674,162	797,176	(123,014)	-18%
Communications Office	813,618	861,944	1,039,164	(177,220)	-21%
Communications	614,236	663,830	621,642	42,187	6%
Patron Experience	-	79,494	311,464	(231,971)	-292%
Multi-Cultural	199,382	118,620	106,057	12,563	11%
Development Office	160,209	159,411	185,249	(25,838)	-16%

2024 Changes to PERSONNEL BUDGET					
	<u>2022 ACT</u>	<u>2023 EST</u>	<u>2024 OAB</u>	<u>Changes</u>	<u>% Change</u>
Interdepartmental	2,889,989	244,213	(600,000)	(355,787)	-146%
Interdepartmental - Other	2,889,989	244,213	-	244,213	100%
ATTRITION SAVINGS	0	0	(600,000)	(600,000)	-100%
UNDESIGNATED	21,401,549	19,452,245	21,656,841	(3,404,596)	-18%
Designated Funds	251,237	151,071	-	(151,071)	-100%
DESIGNATED	251,237	151,071	-	(151,071)	-100%
TOTAL GENERAL FUND	21,652,786	19,603,316	21,656,841	(3,555,668)	-18%
<u>Self-Insurance Fund</u>					
Self-Insured Medical	2,641,466	3,298,098	3,271,797	(26,301)	-1%
SELF INSURANCE FUND	2,641,466	3,298,098	3,271,797	(26,301)	-1%
TOTAL PERSONNEL BUDGET	24,294,252	22,901,414	24,928,638	(3,581,969)	-16%

Changes to Capital Outlay Budget

2024 Changes to CAPITAL OUTLAY BUDGET					
	<u>2022 ACT</u>	<u>2023 EST</u>	<u>2024 OAB</u>	<u>Changes</u>	<u>% Change</u>
<u>General Fund Designated Funds - Capital Outlay</u>					
Bookmobile Equipment	5,594	-	-	-	0%
Video Production Equipment	4,388	2,497	-	-	0%
Food Industry Training Equipment	9,692	-	-	-	0%
IMLS Grant-IT Equipment	1,013	8,642	-	-	0%
GENERAL FUND DESIGNATED FUNDS - CAPITAL OUTLAY	20,688	11,139	0	0	0%
<u>Special Revenue Fund - Capital Outlay</u>					
Designated Purpose Fund - High Prairie	36,897	-	-	-	0%
SPECIAL REVENUE FUND - CAPITAL OUTLAY	36,897	0	0	0	0%
<u>Capital Fund - Capital Outlay</u>					
Capital Reserve- Facilities	2,286,437	1,112,510	1,223,000	110,490	10%
Capital Reserve-Communications	20,945	8,193	26,500	18,307	223%
Capital Reserve- Security	476,790	416,075	663,332	247,257	59%
Capital Reserve- Information Tech (IT)	1,546,461	588,019	810,500	222,481	38%
Capital Reserve- Video Studio	3,997	-	-	-	0%
Capital Reserve- Creative Services	-	-	-	-	0%
CAPITAL FUND - CAPITAL OUTLAY	4,334,630	2,124,797	2,723,332	598,535	28%
TOTAL CAPITAL OUTLAY BUDGET	4,392,215	2,135,936	2,723,332	598,535	28%

Changes to Capital Outlay Detail

2024 CAPITAL OUTLAY DETAIL					
	<u>2022 ACT</u>	<u>2023 EST</u>	<u>2024 OAB</u>	<u>\$ Variance</u>	<u>% Variance</u>
<u>General Fund Designated Funds - Capital Outlay</u>					
Bookmobile - Lift Gate	3,501				
Bookmobile - Install Electric Desk	2,093				
Video Production Equipment	4,388	2,497			
Food Industry Training Equipment	9,692				
IMLS Grant-IT Equipment	1,013	8,642			
TOTAL GENERAL FUND DESIGNATED FUNDS - CAPITAL OUTLAY	\$20,688	\$11,139	\$0	(\$11,139)	-100%
<u>Special Revenue Fund - Capital Outlay</u>					
Designated Purpose Fund - High Prairie					
Build Outdoor Pavilion	11,693				
Build Outdoor Play Space	25,204				
TOTAL SPECIAL REVENUE FUND - CAPITAL OUTLAY	\$36,897	\$0	\$0	\$0	0%

2024 CAPITAL OUTLAY DETAIL

	<u>2022 ACT</u>	<u>2023 EST</u>	<u>2024 OAB</u>	<u>\$ Variance</u>	<u>% Variance</u>
Capital Project Fund - Capital Outlay					
Capital Reserve- Facilities					
Bookmobile					
Half Wraps-Bookmobiles	4,213				
Bookmobile Upgrades	10,678				
Bookmobile Build		256,368			
	\$14,891	\$256,368	\$0	(\$256,368)	-100%
Calhan					
Building Improvement-Fence	2,793				
Roof Repair		2,895			
	\$2,793	\$2,895	\$0	(\$2,895)	-100%
Cheyenne Mountain					
Painting Allowance	11,810				
Reading/Study Room Chairs	7,484				
	\$19,294	\$0	\$0	\$0	0%
District-wide					
Asphalt Repairs & Maintenance	20,250				
Concrete Replacement	4,500				
Furniture	3,734				
Furniture Contingency	10,452				
Unforeseen Issues/Contingency	169,604				
Concrete Replacement		6,380			
Roof Correction & Maintenance		6,830			
Annual Asphalt Maintenance		39,237			
Paint Facilities Van		4,200			
Furniture Contingency		2,641			
Annual Asphalt Maintenance			30,000		
Tree Trimming			30,000		
	\$208,540	\$59,288	\$60,000	\$712	1%
East					
HVAC Controller	3,388				
Dock Concrete Repair/Replace	16,257				
Security Operations Center	6,000				
Roof Replacement	868,322				
Parking Lot Consultant		2,304			
Security Operations Center		24,440			
Fire Department Hook up Replacement		14,920			
Contingency		4,175			
Elevator Modernization			220,000		
SOC Build			65,000		
Chiller Compressor Replacement			65,000		

2024 CAPITAL OUTLAY DETAIL

	<u>2022 ACT</u>	<u>2023 EST</u>	<u>2024 OAB</u>	<u>\$ Variance</u>	<u>% Variance</u>
Parking Lot Replacement			700,000		
Contingency	7,496		25,000		
	\$901,463	\$45,839	\$1,075,000	\$1,029,161	2245%
Fountain					
Remodel Staff Room	1,560				
Adjustable Height Desks	960				
(5) Roof Top Units (RTU's) Replacement		17,243			
Remodel Staff Room		13,440			
Roof Section (4) Replacement		6,450			
Replace Adjustable Height Desk		4,944			
Paver Walkway		9,935			
	\$2,520	\$52,012	\$0	(\$52,012)	-100%
Library 21C					
Seal Coat And Restripe Parking Lots	20,000				
Back-Up Generator	89,870				
Elevator Starter & Lighting	14,270				
Collection Mgmt Meeting Room	2,825				
Culinary Lab Equipment	589				
Closet UPS	9,746				
Vehicles Replacement		43,360			
Venue ADA Ramp		3,086			
Seal Coat And Restripe Parking Lots		2,000			
Install Auto-open Doors Venue		7,585			
ADA Ramp Venue		7,500			
Programming -Replace Children's Desk		4,982			
Chiller Repair		11,268			
Entry Carpet Replacement		4,210			
Methamphetamine Bathroom Screening		2,095			
Freight Lift Modernization		24,575			
Turf Conversion-Irrigation Repairs/UPG		25,000			
Tuff Conversion to Native Grass		111,529			
Collection Mgmt Meeting Room		17,539			
Contingency	57,422		25,000		
	\$194,722	\$264,729	\$25,000	(\$239,729)	-91%
Manitou Springs - MAC					
Leasehold Imprv-MAC Access Control	6,900				
	\$6,900	\$0	\$0	\$0	0%
Monument					
Tables & Chairs replacement-Comm Rm	8,000				
Auto Door Opener-Restroom		7,500			
Auto Door Opener-Front Door		3,764			
	\$8,000	\$11,264	\$0	(\$11,264)	-100%

2024 CAPITAL OUTLAY DETAIL

	<u>2022 ACT</u>	<u>2023 EST</u>	<u>2024 OAB</u>	<u>\$ Variance</u>	<u>% Variance</u>
Old Colorado City					
Painting Allowance	10,000				
Window Cornices	3,000				
Custom Table Top Screen	6,000				
Tables Chargers & Computers	1,868				
Replace Carpet		3,100			
Replace Meeting Room Tables & Chairs		794			
Bookdrop		7,147			
Table and Chairs		2,985			
Garden Clean up		875			
Staff Office Wall Correction			4,000		
Window Screen			5,000		
	\$20,868	\$14,901	\$9,000	(\$5,901)	-40%
Palmer Lake					
Carpet Replacement	8,500				
Replace Service Desk	9,154				
Auto DoorOpener-Front Door		3,731			
Install Floor Outlet		1,986			
	\$17,654	\$5,717	\$0	(\$5,717)	-100%
Penrose					
HVAC Controller	3,388				
Upgrade Fire System-The Hall	3,885				
Roof Replacement & Consultant	749,921				
Personal Belongs Lockers	7,986				
Teen Center Consultant	7,789				
Mezzanine Redesign	5,228				
Enclose Lower Classroom	4,800				
Painting Allowance	9,150				
Replace Existing Parking Meter	5,364				
Chairs For Adult Education	2,400				
Adjustable Height Tables	5,749				
Contingency	77,525				
The Hall Roof Repair		1,975			
Admin and Staff Cabling Infrastructure		4,097			
Add A/C to Network Closet		15,000			
Staff Workroom Renovation		2,967			
Antlers Garage Façade Paint		9,798			
Antlers Garage Tuck Pointing		9,480			
Replace Existing Parking Meter		27,518			
Adult Area Tables		5,000			
Tables & Chairs - Adults		11,007			
Service Point Chairs		2,636			
Security Improvements-Irrigation Adjustment		5,000			
Exterior Panel Caulking		43,489			
Security Improvements-Branch Shelving		21,302			

2024 CAPITAL OUTLAY DETAIL

	<u>2022 ACT</u>	<u>2023 EST</u>	<u>2024 OAB</u>	<u>\$ Variance</u>	<u>% Variance</u>
Office Expansion		10,243			
Garden Clean up		875			
Campus Methamphetamine Remediation Project		26,708			
Chiller Replacement / Chiller Controls Repair		62,500			
The Hall Classroom Project		43,350			
Garage Door Replacement			15,000		
Tower Dirt Separator			35,000		
	\$883,185	\$302,945	\$50,000	(\$252,945)	-83%
Rockrimmon					
Public Restroom Improvement		666			
Flood Mediation		17,433			
Front Door Auto Opener			4,000		
	\$0	\$18,099	\$4,000	(\$14,099)	-78%
Ruth Holley					
Adult Ed Adjustable Height Desk		1,037			
	\$0	\$1,037	\$0	(\$1,037)	-100%
Sand Creek					
Restroom Refresh	921				
Replace Staff Chairs	4,686				
Staff Chairs		1,526			
Sewer Line Replacement		75,191			
	\$5,607	\$76,717	\$0	(\$76,717)	-100%
Ute Pass					
Door Replacement		699			
	\$0	\$699	\$0	(\$699)	-100%
Total Capital Reserve- Facilities	\$2,286,437	\$1,112,510	\$1,223,000	\$110,490	10%
Capital Reserve-Communications					
Upgrade To Drupal-Communications	5,981				
SA Signage Refresh	7,475				
MO Signage Refresh	3,000				
PA Signage Refresh	984				
RO Signage Refresh	2,500				
LI Signage	1,005				
CH Signage Updates		4,395			
EA Signage Updates		899			
RHG Signage Updates		899			
UT Signage Updates		2,000			
RU Signage					
Contingency			5,000		
RU Exterior Signage Update			5,000		
RO Interior Signage update			5,500		

2024 CAPITAL OUTLAY DETAIL

	<u>2022 ACT</u>	<u>2023 EST</u>	<u>2024 OAB</u>	<u>\$ Variance</u>	<u>% Variance</u>
HI Interior Signage Update			5,500		
UT Interior Signage Update			5,500		
Total Capital Reserve-Communications	\$20,945	\$8,193	\$26,500	\$18,307	223%
Capital Reserve- Security					
Security Monitors 16 Locations	6,741				
Hytterra PoC Radio System	45,000				
Security Device Charger	40,969				
Security System	36,582				
MAC-Security	2,563				
Access Control	311,289				
Body Cameras	6,000				
Surveillance System	22,646				
Laptop-Staff	3,600				
Security Oncall Tablet	1,400				
Security Monitors 16 Locations		11,452			
Surveillance System		36,772			
Access Control		298,293			
Security System		69,558			
Technology updates for MO, CH, SA			250,000		
Carnegie Security Updates			93,000		
Penrose Exterior Storage			30,000		
Contingency			290,332		
Total Capital Reserve- Security	\$476,790	\$416,075	\$663,332	\$247,257	100%
Capital Reserve- Information Tech (IT)					
Report Servers	15,246				
Self-Check & Security Gates	485,000				
Telecommunications Switches	272,143				
Automated Material Handling Bins	15,938				
Unforeseen Issues/Contingency	24,054				
Printers & Copiers	10,019				
PC Purchases	405,206				
Network Switches/UPS (Erate)	135,033				
Cabling Infrastructure	20,348				
ILS/RFID Printers/Scanners/Peripherals	38,052				
A/V Equipment Standardization	65,802				
Multi-function Device/Copier	1,500				
Offsite Datacenter Project	10,045				
Specialized 3D Laptop	1,786				
End Points-MAC	1,336				
Phones-MAC	2,557				
Cabling Infrastructure	41,596				
ILS-MAC	800				
CM Zebra Barcode Printer		3,633			
CM Thermal Receipt Printers		4,347			
AWE Literacy Stations		71,189			

2024 CAPITAL OUTLAY DETAIL					
	<u>2022 ACT</u>	<u>2023 EST</u>	<u>2024 OAB</u>	<u>\$ Variance</u>	<u>% Variance</u>
PC Purchases		139,722			
RHG ScanPro 3500		8,618			
Network Switches/UPS (Erate)		56,076			
Cabling Infrastructure Repairs		7,646			
Telecommunications		138,956			
ILS Peripherals		39,158			
A/V Equipment Standardization		108,674			
HR Performance Management Tool		10,000			
Security Gates- District Wide			108,000		
ZAYO- E-Rate (Internet) (ERATE)			300,000		
Meraki (Network Access Points) (ERATE)			280,000		
SmartNet (Switch Maintenance) (ERATE)			100,000		
Young Adult Gaming PCs 21c (4) EA (5)			22,500		
Total Capital Reserve- Information Tech (IT)	\$1,546,461	\$588,019	\$810,500	\$222,481	38%
Capital Reserve- Creative Services (CrS)					
Equipment Replacement	1,497				
Laptop-Staff	2,500				
Total Capital Reserve- Creative Services (CrS)	\$3,997	\$0	\$0	\$0	0%
TOTAL CAPITAL PROJECT FUND -					
CAPITAL OUTLAY	\$4,334,630	\$2,124,797	\$2,723,332	\$598,535	28%
TOTAL CAPITAL OUTLAY	\$4,392,215	\$2,135,936	\$2,723,332	\$587,396	28%

Departmental Overviews

Administration

Administration includes the Office of the Chief Librarian and CEO consists of the Chief Librarian, Executive Assistant to the Chief Librarian, Deputy Chief Librarian, and Internal Communications and Special Projects Manager. Under supervision of the Board of Trustees, the office supports the District’s mission by formulating and implementing short and long-range goals in alignment with the District’s Strategic Plan. The office has responsibility for assuring the integrity and excellence of customer service, community engagement, and the use of District staff, collections, and resources through the direction of all library operations and has responsibility for establishing budgets and ensuring effective and efficient management practices throughout the District.

Adult Education

PPLD’s Adult Education program provides many learning opportunities for adults in the area, including the Career Online High School diploma program, English as a Second Language classes, Path to Citizenship classes, and ABE and ASE classes to provide basic skills and self-confidence to pass the GED, TASC or HiSET exams, obtain or improve employment, and/or begin college.

Branches

The Branches department oversees the operations of 16 facilities and three Mobile Library Services vehicles which provide library services across 2,070 square miles of El Paso County.

aim to provide patrons with a positive experience that will impact their lives by providing resources that help to engage and transform their experience.

Collection Management

Collection Management functions include selection, ordering, cataloging, and processing of materials for the PPLD Collection; administration and optimization of the library system software and related services or products; and coordination of District-wide circulation processes and supplies. Interlibrary Loan is also part of Collection Management and has a separate budget. The largest portion of the Collection Management budget is designated for collection materials.

Communications

The Communications office works to unify and strengthen PPLD's brand to ensure cohesion, consistency, and accountability. It strives to increase awareness, understanding, and use of the Library's resources, services, and facilities. It fosters strong engagement and input from community members and entities to position the Pikes Peak Library District as a key asset, partner, and thought leader in the community and of library systems.

Development

The Development office oversees fundraising efforts for the District, operates the PPLD Foundation, and acts as liaison between the Library District and the Friends of the Pike Peak Library District.

Facilities

The Facilities department is responsible for operations, maintenance, and repair of buildings, grounds, and utility infrastructure for the district's 15 library locations. The department also oversees contracts and providers for services including janitorial, carpet cleaning, HVAC and elevator maintenance, and grounds maintenance, and manages internal courier service, mailing, and lease agreements. The team is also responsible for the fleet of Library vehicles and acquisition and maintenance of all furniture and facility-related equipment and plays a major role in planning and management of the District's annual capital projects.

Finance

The Finance Office is critical to fulfilling the provisions of both the Strategic Plan and the Mission Statement, be it community, resources, innovation/creativity, service, internal staff, accountability or in impacting individuals and building community. Finance helps keep the daily operations ongoing by paying our vendors and employees. Finance also ensures our accounting is in order, meets statutorily enforced reporting deadlines, and provides business advice and information to help guide sound decisions by Library management.

Human Resources

Human Resources ensures fair pay, compliant with Equal Pay for Equal Work Act Objective. HR also oversees recruitment and retention, identifies skill deficiencies in our staff and develops our staff to be top performers, and provides high quality employee relations support, and creates an intentional culture in the areas of EDI, ADA, and staff accountability.

Interlibrary Loan

Interlibrary Loan service provides a way for El Paso County residents of the PPLD to obtain library resources throughout the state of Colorado, United States and Canada. PPLD requests materials from, and supplies materials to, other libraries according to principles and procedures established in the Interlibrary Loan Code for the United States.

Information Technology

IT is split into two work groups: Infrastructure and End User Services. Infrastructure oversees development of IT architecture and improving cybersecurity. The End User Services team maintains all equipment and software used by patrons and Library staff.

Programming

Programming focuses on planning and coordinating services and programs for patrons of all ages in our community. The department includes librarians who specialize in different age groups and Equity, Diversity, and Inclusion efforts in our programming. They are responsible for large programs such as Summer Adventure for kids and teens, All Pikes Peak Reads, Mountain of Authors, Winter Adult Reading Program, Human Library, and more.

Public Services

Public Services consists of Programming, Branches, and supports the District's mission through strategic leadership in system-wide public services operations and services; integrates services, collection, and technology to meet the diverse needs of the entire community; ensures that intellectual freedom remains at the forefront of all services and that the District provides the broadest possible access to information and resources.

Regional History and Genealogy

The Regional History and Genealogy provides our local region with access to a wide range of historic materials that support our community in connecting with their past. Staff care for and preserve the historic resources reflecting the Pikes Peak region community and engage the community to connect the history of the region with residents.

Safety, Security, and Community Resources

The Security department ensures public and staff safety and enforcement of library policies, procedures, rules, and regulations. They work closely with the IT department to identify and install upgrades to security systems across the District that are outdated and/or in need of repair. They also help coordinate access to resources for patrons experiencing mental health, substance abuse, unstable housing, or exclusion issues.

Signed Budget Resolutions

RESOLUTION TO ADOPT AND APPROPRIATE THE 2024 BUDGET

A resolution summarizing expenditures and revenue for each fund, adopting a budget, and appropriating funds as outlined below for the Pikes Peak Library District, Colorado Springs, Colorado, for the calendar year beginning on the first day of January 2024 and ending on the last day of December 2024.

WHEREAS, pursuant to Colorado Local Government Budget Law, the Board of Trustees of the Pikes Peak Library District must adopt the annual budget for 2024 by January 31, 2024; and

WHEREAS, the 2024 Original Adopted Budget must recognize revenues and have available fund balance sufficient to cover the appropriated expenditures set forth in the annual budget; and

WHEREAS, a Preliminary Balanced Budget for 2024 was submitted by the Chief Financial Officer to the Board of Trustees on September 26, 2023, as required by Colorado Local Government Budget Law; and

WHEREAS, pursuant to the notice published in accordance with Colorado Local Government Budget Law, the proposed 2024 budget has been open for inspection by the public since September 26, 2023; and

WHEREAS, public hearings were held by the Board of Trustees on October 18, 2023 and November 15, 2023 in order to provide interested citizens an opportunity to file or register any comments or objections, and to review evidence and hear testimony as presented to the Board on the proposed 2024 budget; and

WHEREAS, up to and including this date, said proposed budget has been open for inspection by the public and interested citizens to be given an opportunity to file or register any objections to said proposed budget pursuant to Colorado Local Government Budget Law; and

WHEREAS, Attachment A outlines the revenue, expenditures and fund balance details of the 2024 budget; and

WHEREAS, all expenditure changes made to the Preliminary Balanced Budget to revenue and available fund balances are incorporated in the Original Adopted Budget, as required by Colorado Local Government Budget Law; and

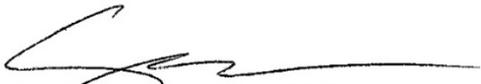
NOW, THEREFORE, BE IT RESOLVED BY THE PIKES PEAK LIBRARY DISTRICT BOARD OF TRUSTEES;

Section 1. That the budget as submitted, amended and summarized in Attachment A, hereby is approved and adopted as the budget of the Pikes Peak Library District for the year 2024. The following sums are hereby appropriated from the revenues and available fund balances of each fund, to each fund, for the stated purpose:

General Fund	\$ 30,138,569
Capital Fund	\$ 2,723,332
Self-Insurance Fund	\$ <u>2,644,269</u>
Total	\$ 35,506,170

Section 2. That the budget hereby approved and adopted shall be signed by the Chief Librarian/Chief Executive officer, filed with the Colorado Department of Local Affairs, Division of Local Government, and made a part of the public records of the Pikes Peak Library District.

ADOPTED, this 9th day of January 2024.



Scott Taylor, Vice President
Board of Trustees

RESOLUTION TO AMEND THE FUNDS APPROPRIATED FOR THE 2024 BUDGET

A Resolution to amend the funds appropriated for the 2024 Budget for Pikes Peak Library District.

WHEREAS, a public hearing was held by the Board of Trustees on January 9, 2024, in which the Board of Trustees, in Section 1 of a Resolution dated January 9, 2024, did appropriate the 2024 Budget in the amount of

General Fund	\$ 30,138,569
Capital Fund	\$ 2,723,332
Self-Insurance Fund	\$ 2,644,269
Total	\$ 35,506,170

WHEREAS, subsequent to the January 9, 2024 Budget Meeting, members of the Board of Trustees were informed that fund amounts presented for appropriation, as listed above, were incorrect due to inadvertent error; and

WHEREAS, the Board of Trustees were also informed that expenditures, and specifically expenditures shown by fund on the 2024 Budget Summary document as presented on January 9, 2024, are true and correct; and

WHEREAS, given the above information, the Board of Trustees wishes to rescind the dollar amounts appearing in Section 1 of the January 9, 2024 Resolution, in which the Board approved an appropriation allotted to the individual funds shown above and reappropriate the correct amounts as presented on the Budget Summary document at the Budget Meeting held on January 9, 2024; and

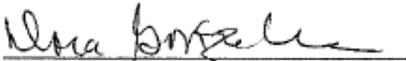
NOW, THEREFORE, BE IT RESOLVED BY THE PIKES PEAK LIBRARY DISTRICT BOARD OF TRUSTEES:

That the expenditures, as presented on the approved and adopted budget, and specifically the Budget Summary of the 2024 Budget on January 9, 2024, be recognized as the true and correct appropriated amounts of the Pikes Peak Library District for the year 2024. The following sums are hereby appropriated from the revenues and available fund balances of each fund, to each fund, for the stated purpose, retroactive to January 9, 2024:

General Fund	\$ 36,286,668
Capital Fund	\$ 2,723,332
Self-Insurance Fund	\$ 3,271,797
Total	\$ 42,281,797

The dollar amounts appearing immediately above this sentence shall replace those appearing in Section 1 of the January 9, 2024 Resolution.

ADOPTED, this ____ day of February 2024.


Dora Gonzales, President
Board of Trustees

Signed Mill Levy Resolution

RESOLUTION TO SET MILL LEVIES

A resolution to establish and approve the certification of the Pikes Peak Library District's mill levy for the 2023 property taxes payable in 2024 and allocating revenues from such property taxes and the specific ownership tax among the District's various Funds.

WHEREAS, the El Paso County, County Assessor has certified the value of all real property in the Pikes Peak Library District for the year 2023 (for taxes to be collected in the year 2024) in the total net assessed valuation amount of \$11,699,591,370; and

WHEREAS, the Board of Trustees of the District desires to establish the amount of property tax revenues to be collected from levies against the valuation of all taxable property located in the District; and

WHEREAS, the Board of Trustees of the District, in compliance with TABOR, establishes the amount of property tax revenues to be collected that will not exceed the maximum amount of property tax revenues the District is allowed to receive under the TABOR amendment; and

WHEREAS, the District is authorized to recover revenues lost through abatements, said amounts to the District, being 0.014 mills in the amount of \$158,597;

WHEREAS, the Board of Trustees has the discretion to allocate the levy of 3.047 mills plus 0.014 mills from abatements for a total of 3.061 mills among the various funds of the District, which funds for the year 2024 are the General Fund, Capital Fund, and Self-Insurance Fund as follows; and

General Fund	2.586
Capital Fund	0.234
Self-Insurance Fund	<u>0.227</u>
Total	3.047

WHEREAS, in addition to revenues collected from the levy upon all such taxable property in the amount of \$30,138,570, the Board of Trustees desires to allocate to the General Fund those revenues anticipated to be collected from the Specific Ownership Tax, which revenues for the year 2024 are anticipated in the amount of \$3,500,000; and

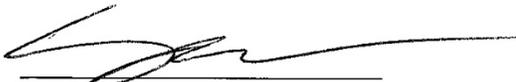
WHEREAS, the Board of Trustees of the Library District has adopted the annual budget in accordance with Local Government Budget Law on January 9, 2024, and:

NOW, THEREFORE, BE IT RESOLVED BY THE PIKES PEAK LIBRARY DISTRICT BOARD OF TRUSTEES:

Section 1. That for the purpose of meeting general operating expenses and to help defray the costs of government for the Pikes Peak Library District for the year 2024, there is hereby levied a tax of 3.061 mills (comprised of a general operating mill levy of 3.047 mills and an abatement mill of 0.014) upon each dollar of the total valuation for assessment of all taxable property within the District for the 2023 assessment year.

Section 2. That the Chief Financial Officer of the Pikes Peak Library District is hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado, the mill levies for the Pikes Peak Library District as hereinabove determined and set.

ADOPTED, this 9th day of January 2024.



Scott Taylor, Vice President
Board of Trustees