

ORANGE COUNTY LIBRARY DISTRICT

BUDGETS

Fiscal Year Ending September 30, 2015

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Director's Message

DATE: July 3, 2014

TO: Ted Maines, President
Lisa Franchina, Vice President
Lucas D. Boyce, Trustee
Marucci Guzmán Beard, Trustee
Hernan Tagliani, Trustee

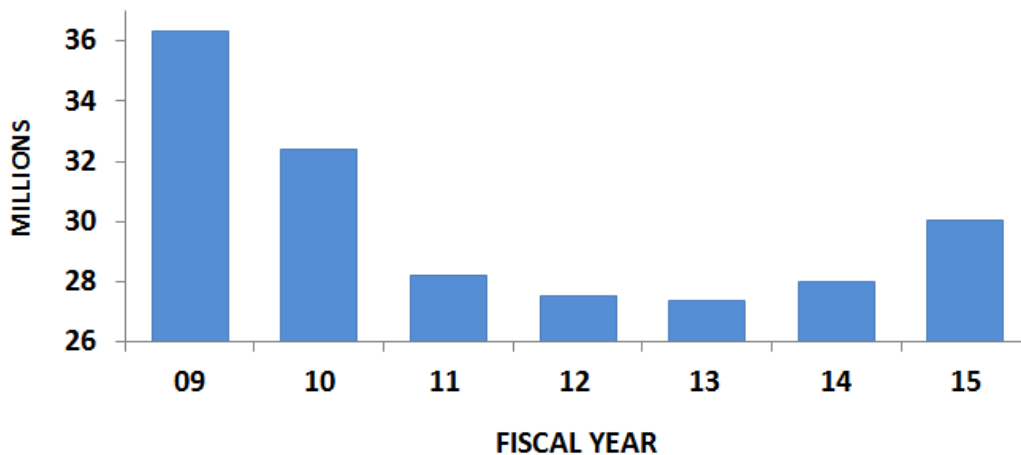
FROM: Mary Anne Hodel, Director/Chief Executive Officer

SUBJECT: Budgets for the Fiscal Year Ending September 30, 2015

Property Values Are Up...Again!

This chart reflects the property tax revenues for the last six fiscal years, as well as the projected revenue for next year.

Property Tax Revenues



The Library has maintained its millage rate, **.3748**, since fiscal year 2008 and will continue to do so next year. Property values are up 7.2%, which translates into an additional \$2,020,521 in tax revenues next year. This is the second year in a row that property values have increased. Tax revenues will exceed the \$30,000,000 mark next year for the first time since fiscal year 2010.

Dorothy Lumley Melrose Center for Technology, Innovation & Creativity

While a fiscal budget is forward looking, we need to mention a project completed during the current fiscal year as it is significant to the Library's future, pointing to the changing role of the Library as a learning place! Mr. Kendrick Melrose, formerly CEO of the Toro Corporation, donated \$1,000,000 to the Library to develop the Dorothy Lumley Melrose Center for Technology, Innovation & Creativity (Melrose Center) on the second floor of the Main Library. Mr. Melrose grew up in Orlando and attended Boone High School. His mother, Dorothy Melrose, participated in the planning of 1960's Orlando Public Library building.

Using a combination of Mr. Melrose's donation and Library funds, the 26,000 sq. ft. Melrose Center opened in February 2014 to offer sophisticated equipment, professional grade software, expert support and events to inspire and invigorate creativity and innovation.

Video Productions Studio: This contemporary studio is the ideal place to produce a video with professional chrome key backgrounds. Access one of the editing bays or creative workstations to edit your short film.

Audio Production Studio: Record music or vocals in a professional-grade audio studio. Record podcasts and voice overs in individual sound booths. Access audio editing software in one of the editing bays or creative workstations.

Fab Lab: Explore, innovate and create in hands-on classes such as 3D printing, electronics, basic engineering, computer programming, robotics and so much more.

Photo Studio: Select from a variety of backdrops for still photography or use the lightbox for product shoots. Use photo editing software to get that picture perfect finish.

Simulation Lab: Explore the worlds of flight, construction and driver education by attending one of our classes. Access these interactive simulators for an out-of-this world experience.

The role of the Melrose Center is not to compete with professional and/or formal education in the area. We provide opportunities for hands on exploration, experimentation and experience in the digital creative arts.

The Melrose Center has been well received by the community. Since it opened on February 8th, almost 8,100 visited the Center through the end of May. The public is making use of all the studios and labs.

Chickasaw Branch

In October 2006, the Library purchased a former State Farm claims center building on Chickasaw Trail. The location was one that had been targeted for a future branch location. In early 2007, after soliciting proposals and contracting with both an architect and general contractor to remodel the building and open it as a branch library, the Legislature adopted the first of two property tax reform measures. The bursting of the housing bubble soon followed and the project was put on hold. Prior to that decision, the Library had set aside funds to pay for this project.

Last Summer the Library Board of Trustees authorized staff to resume the renovation of the Chickasaw property. Since then, Library staff have been meeting with our architect and contractor to design the renovation of this building into the newest branch of the Library System. Within the next few months, we expect to bring a "guaranteed maximum price" for the construction of the project to the Library Board of Trustees for review and approval. Shortly thereafter, we expect to begin construction and tentative completion is scheduled for summer of 2015.

A total of \$6,200,000 has been included in next year's Capital Projects Fund budget, of which \$500,000 is funded from a State Construction Grant. The \$6,200,000 includes the cost of construction, furniture, equipment, and materials (books, DVD's etc.) to open and equip the facility as a new branch location. Our Operating Fund budget for next year has additional positions to staff the new facility for the last few months of the fiscal year. We look forward to getting construction underway so the residents of east Orange County can soon enjoy this new library branch.

Usage Statistics

The attached graphs are snapshots for a couple of our usage statistics. Digital downloads, which includes downloadable music and eBooks, have grown exponentially over the last five years. This growth has been tremendous and some continue to predict the death of the printed book. Orange County Library District residents are maintaining an interest in the use of our traditional collections but, we do note a shift toward a stronger interest in digital resources. Last fiscal year, our patrons checked out over 14,500,000 items.

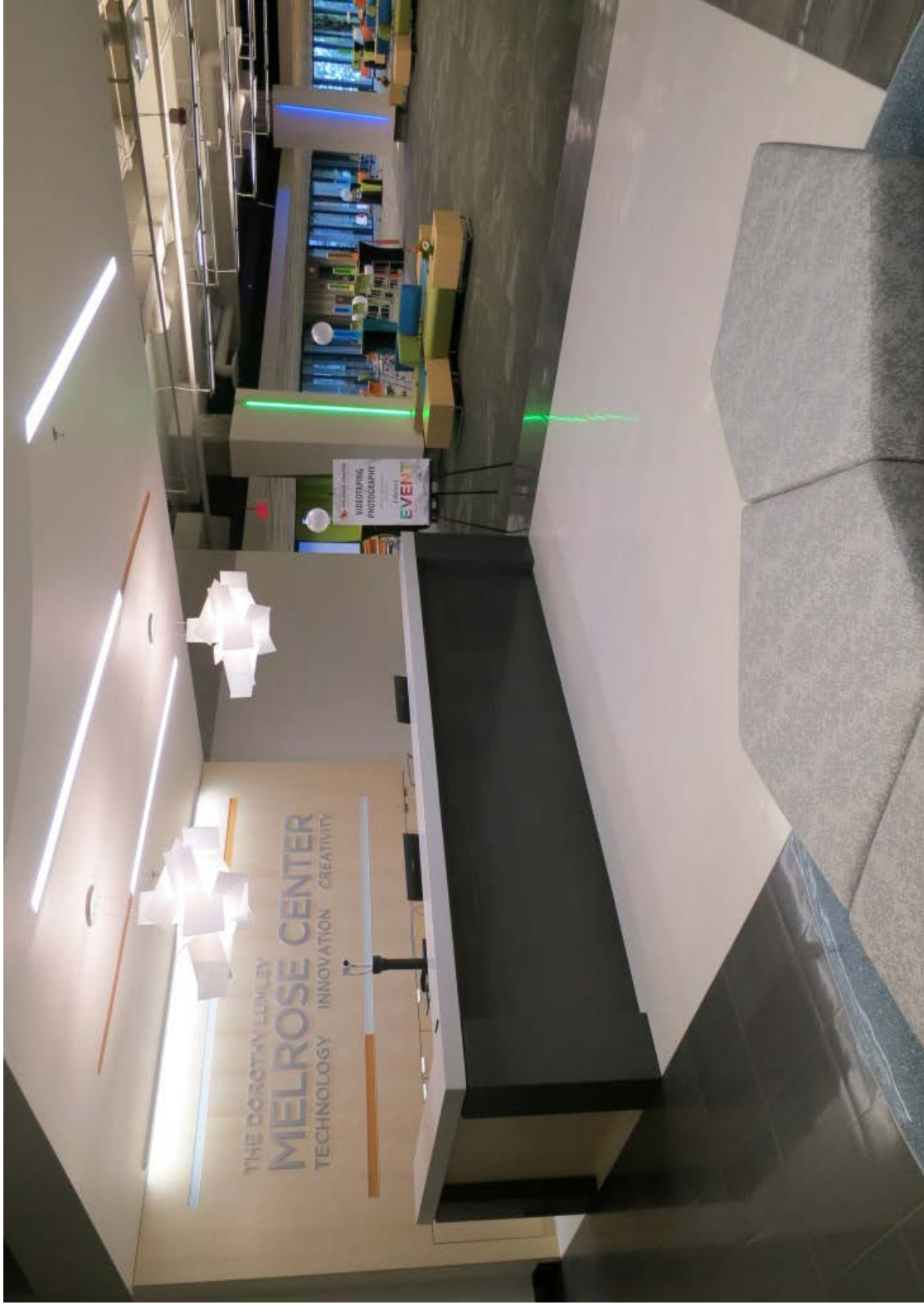
RECOMMENDATIONS

Staff recommends the Library Board of Trustees take the following action:

- Approve FY 15 Operating, Capital Projects, and Sinking Fund budgets.
- Recommend to the Governing Board that the Library District's millage rate be maintained at **.3748** for FY 15.

cc: Teresa Jacobs, Library District Governing Board Mayor
S. Scott Boyd
Fred Brummer
Pete Clarke
Jennifer Thompson
Ted Edwards
Tiffany Moore Russell
Deborah Girard

Randy Singh (Manager, Office of Management & Budget)
Martha Haynie (Orange County Comptroller)



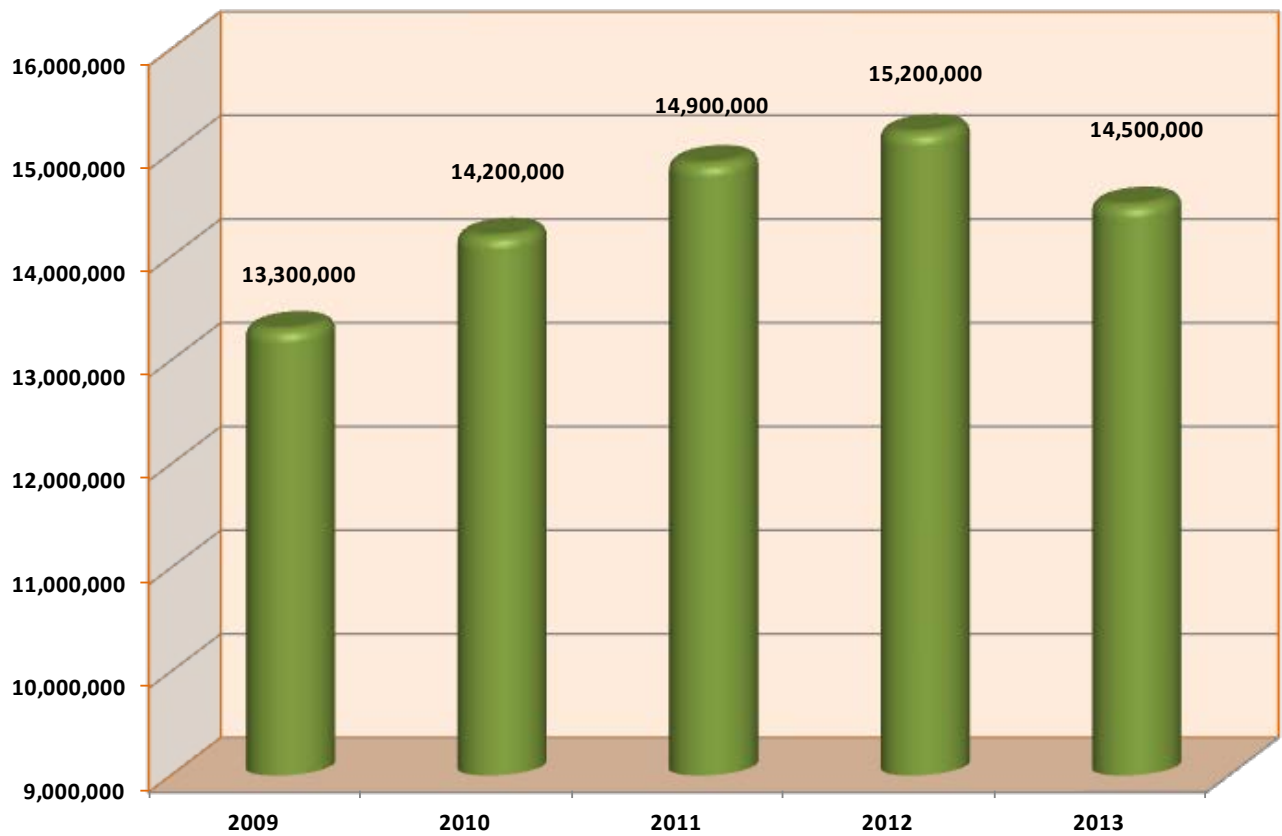
MELROSE CENTER



MELROSE CENTER

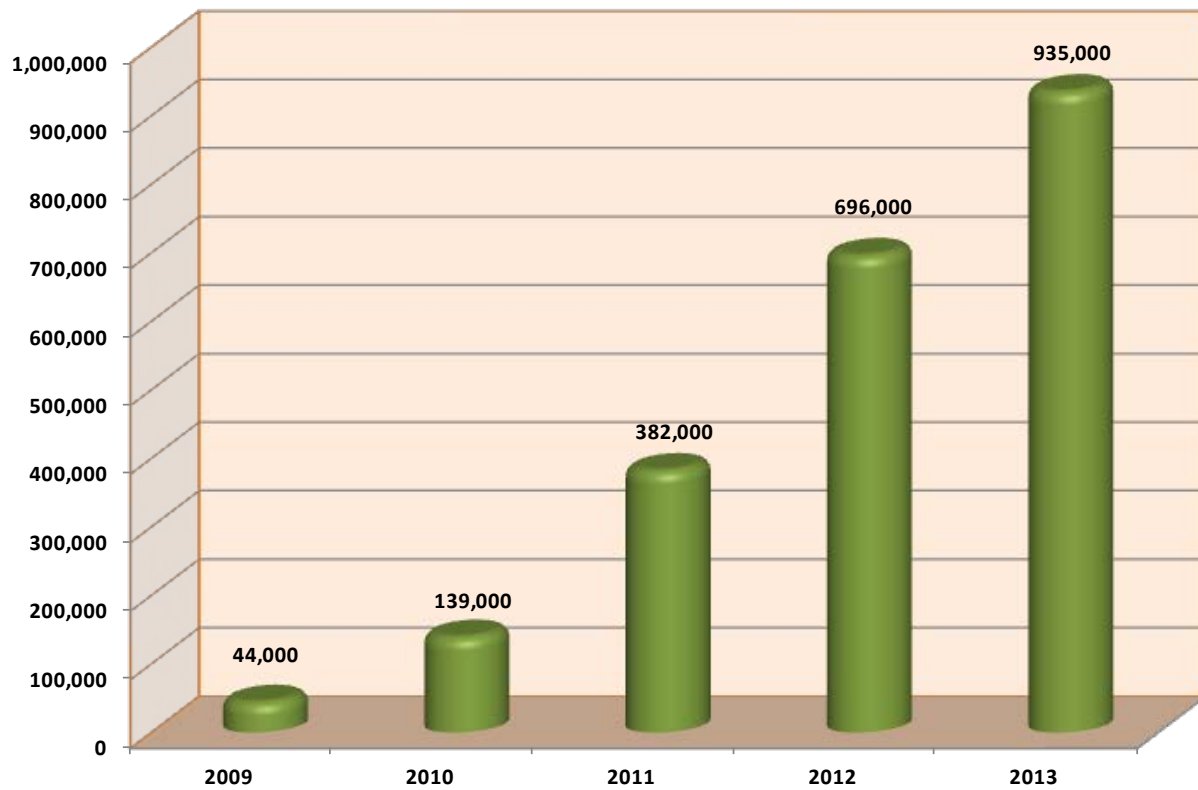
Circulation

(Number of items checked out by Library patrons)



Digital Downloads

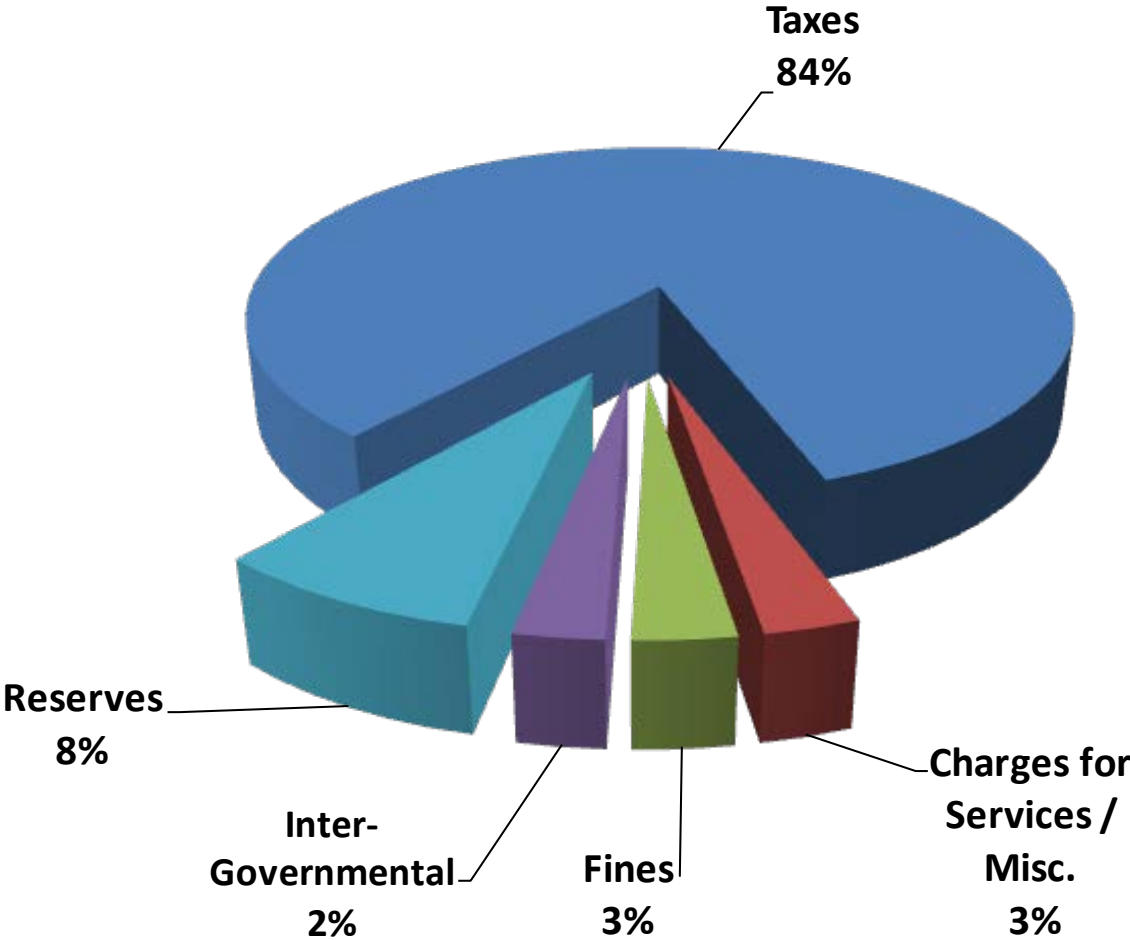
(Number of electronic resources, including downloadable music and e-books, checked out by Library patrons)



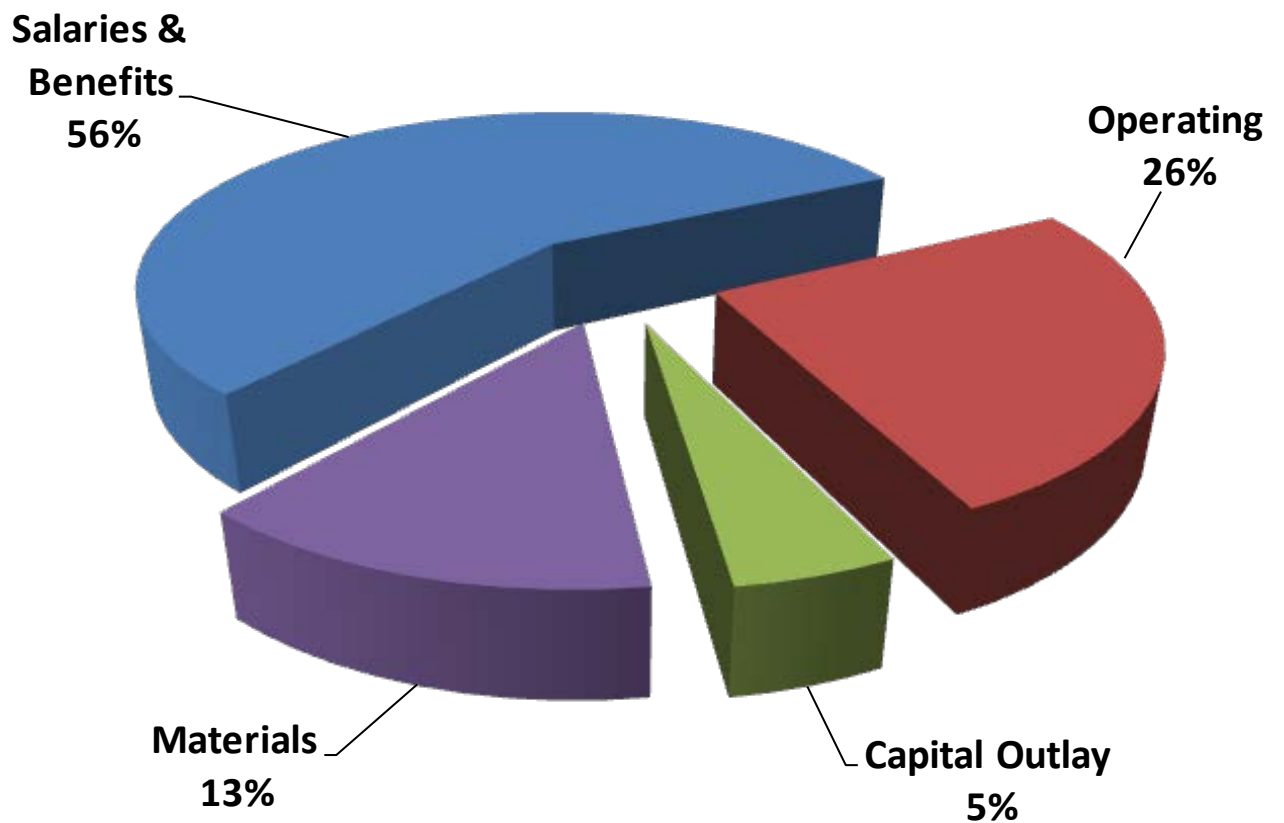
Tax Calculation Example

Assessed Value	\$200,000
Homestead Exemption	(\$50,000)
Taxable Value	<hr/> \$150,000
Millage Rate (per \$1,000 of Taxable Value)	.3748
Library Tax	\$56

Operating Fund Revenues



Operating Fund Expenditures



Operating Fund Budget

Revenues

REVENUES	FY 2014 BUDGET	INCREASE (DECREASE)	% CHANGE	FY 2015 BUDGET
AD VALOREM TAXES	28,022,486	2,020,521	7.2%	30,043,007
INTERGOVERNMENTAL				
State and Federal Grants	125,000	(66,000)		59,000
State Aid	829,000	59,000		888,000
	954,000	(7,000)	-0.7%	947,000
CHARGES FOR SERVICES				
Fee Cards	22,000	(2,000)		20,000
PC Pass	6,000	1,000		7,000
PC Express	12,000	2,000		14,000
Classes	2,000	3,000		5,000
Meeting Rooms	35,000	-		35,000
Faxes	35,000	-		35,000
Bag Sales	9,000	(1,000)		8,000
Ear Bud & Jump Drive Sales	6,000	1,000		7,000
Scans	200	2,800		3,000
Booklets & Online Book Sales	200	-		200
Reference Charges	-	1,000		1,000
Replace Library Cards	50,000	-		50,000
Copy and Vending	200,000	6,000		206,000
	377,400	13,800	3.7%	391,200
FINES				
Fines and Lost Materials	1,075,000	-	0.0%	1,075,000
MISCELLANEOUS				
Investment Earnings	34,000	6,000		40,000
Contributions - FOL	60,000	3,000		63,000
Contributions - Other	25,000	(5,000)		20,000
Miscellaneous	20,000	(5,000)		15,000
Phone Discount	281,000	(121,000)		160,000
	420,000	(122,000)	-29.0%	298,000
TRANSFER FROM PROPERTY APPRAISER	41,000	(11,000)	-26.8%	30,000
TRANSFER FROM TAX COLLECTOR	292,000	(7,000)	-2.4%	285,000
RESERVES	4,125,670	(1,264,686)	-30.7%	2,860,984
TOTAL REVENUES	35,307,556	622,635	1.8%	35,930,191

Operating Fund Budget Expenditures

EXPENDITURES	FY 2014 BUDGET	INCREASE (DECREASE)	% CHANGE	FY 2015 BUDGET
SALARIES & BENEFITS				
Salaries	13,562,656	822,540		14,385,196
Medicare Taxes	196,659	11,926		208,585
Defined Contribution Pension Plan	1,017,199	61,691		1,078,890
Defined Benefit Pension Plan	880,681	(253,288)		627,393
Money Purchase Pension Plan	418,473	82,313		500,786
Life and Health Insurance (Employees)	2,385,852	171,591		2,557,443
Retiree Health Care (OPEB)	858,385	(225,949)		632,436
Worker's Compensation	83,681	(4,565)		79,116
Unemployment Compensation	26,000	-		26,000
Parking and Bus Passes	175,720	25,376		201,096
	19,605,306	691,635	3.5%	20,296,941
OPERATING				
Professional Services	255,000	10,000		265,000
Other Contractual Services	1,225,000	100,000		1,325,000
Other Contract. Serv.- Janitorial	307,000	7,000		314,000
Training and Travel	50,000	30,000		80,000
Telecommunication	417,000	(117,000)		300,000
Delivery and Postage	1,202,000	(120,000)		1,082,000
Utilities	1,005,000	-		1,005,000
Rentals and Leases	1,063,000	10,000		1,073,000
Insurance	356,000	(10,000)		346,000
Repairs and Maintenance	1,000,000	-		1,000,000
Repairs and Maint.-Hardware/Software	400,000	50,000		450,000
Copying/Printing	180,000	20,000		200,000
Property Appraiser's Fee	236,000	15,000		251,000
Tax Collector's Fee	545,000	25,000		570,000
Supplies	500,000	66,000		566,000
Supplies-Hardware/Software	300,000	50,000		350,000
Memberships	30,000	-		30,000
	9,071,000	136,000	1.5%	9,207,000
CAPITAL OUTLAY				
Building and Improvements	885,000	(460,000)		425,000
Equipment and Furniture	435,000	290,000		725,000
Hardware/Software	560,000	(35,000)		525,000
	1,880,000	(205,000)	-10.9%	1,675,000
LIBRARY MATERIALS				
Materials - Restricted Contributions	1,250	-		1,250
Materials - Other	4,750,000	-		4,750,000
	4,751,250	-	0.0%	4,751,250
TOTAL EXPENDITURES	35,307,556	622,635	1.8%	35,930,191

Operating Fund Revenue Highlights

Ad Valorem Taxes (\$30,043,007)

Based on the information provided by the Property Appraiser's Office, property values are up 7.2%. With this increase and no change in the millage rate of .3748, tax revenues will be up \$2,020,521.

State and Federal Grants (\$59,000)

The Library was awarded a multiyear grant by the Institute of Museum and Library Services for the development of our Electronically Preserving Obituaries as Cultural Heritage (EPOCH) project. The purpose of EPOCH is to provide a service that will capture obituaries from the community as a way to preserve local history. Next year is the last year of the grant award and \$59,000 grant revenue has been included in the budget.

State Aid (\$888,000)

While the Legislature has again approved funding for State Aid, we won't know our allocated share until sometime in the spring. As has been our practice, the amount included in next year's budget reflects the funding level received for the current fiscal year.

Fines & Lost Materials (\$1,075,000)

The budget for the current fiscal year, \$1,075,000, seems appropriate so we are not making any adjustments to the budget for his account.

Investment Earnings (\$40,000)

While investment returns continue to be extremely low, over the last couple of years we have made investments with longer durations, up to three years. The longer the duration, the greater the investment yield and thus, investment earnings reflect an increase of \$6,000.

Phone Discount (\$160,000)

The Universal Service Schools and Libraries Program, a Federal program commonly known as “E-Rate,” provides rebates up to 80% of qualified telecommunication and Internet access charges to assist schools and public libraries in the United States obtain affordable telecommunications and Internet access. The Library receives rebates on Internet, wide area network, and starting just last year, voice over Internet protocol services. In March of 2014, the Library Board approved new contracts for internet and wide area network services. The new contracts provide greater service at a much lower cost. Since the cost of these new contracts is lower, the phone discount rebates are lower and thus, the main reason for the \$121,000 decline in this revenue account.

Operating Fund

Expenditure Highlights

Salaries & Benefits

Salaries (\$14,385,196)

- FY 15 budget includes 235 full time and 173 part time positions, which represent an increase of 17 full time and 12 part time positions.
- The FY 15 Budget Guidelines from Mayor Jacobs include a 3% salary increase for County staff. Similar to what Orange County does, most Library staff will receive a 3% increase in October 2014. The Library provides a merit component to higher performers through additional vacation or part time leave. Increases for bargaining unit staff, which comprise less than 10% of staff, will be negotiated.
- Of the total \$822,540 increase in this account, approximately half relates to the 3% salary increase and the balance due to new positions and other changes.

Defined Contribution Pension Plan (\$1,078,890)

Library employees have not participated in Social Security since shortly after the District was formed in September 1980. Instead, a defined contribution pension plan was established for all staff. The Plan requires that the Library contribute an amount equal to 7.5% of each employee's bi-weekly gross salary. Vesting is immediate and benefits are payable in a lump sum at termination/retirement. The \$61,691 increase in this account is due to higher budgeted salaries.

Defined Benefit Pension Plan (\$627,393)

This Plan has been closed since January 1, 2007. It is a traditional retirement plan covering full time employees hired prior to January 1, 2007. The normal retirement benefit (2% of employee's 5 year average earnings multiplied by years of service) is calculated at age 65. Employees who are vested and have at least 10 years of service may retire as early as 55 at a reduced benefit: 5% reduction for each year prior to age 65.

Contributions to the Plan are actuarially determined at the beginning of each calendar year. The \$253,288 decrease in projected contributions for next fiscal year is largely due to the very favorable investment return, 18%, for calendar year 2013.

Money Purchase Pension Plan (\$500,786)

Effective January 1, 2007, new full time hires no longer participate in the Defined Benefit Pension Plan but instead are enrolled in this Plan. For this Plan, the Library contributes an amount equal to 9% of each employee's bi-weekly gross salary. The vesting period is one year and benefits are payable in a variety of forms, including lump sum and installments. The \$82,313 increase is due to the increase in budgeted salaries and to the fact that every new full-time hire is enrolled in this plan.

Life and Health Insurance (\$2,557,443)

The Library pays the medical and dental premiums for each full time employee and the employee is responsible for the cost of any spouse/children dependent coverage. Next year's budget does not include an increase over the current medical premiums. If claims increase significantly, the benefits in the plan for calendar year 2015 will need to be reduced to maintain the premiums at the current level.

The Affordable Care Act (ACA) currently requires employers to provide health care coverage to part time employees who are paid, on average, 30 hours or more per week. Based on our preliminary estimates, approximately 60 part time employees would be eligible for this coverage, starting in January 2015. However, the provisions of the ACA keep changing. The most recent change stipulates that the Library would be required to provide coverage to 70% of eligible employees in calendar year 2015. Eligible employees for this purpose includes both full and part time employees. In calendar year 2016, the percentage increases to 95% of eligible employees and it is possible the law may change yet again. Working with our benefits consultant, the Library has developed a new health care plan for part time employees. The cost of this plan is \$486 per month. We have included sufficient dollars in next year's budget to provide coverage to the 60 part time employees referenced above. We will comply with the law but what that entails is still to be clarified. Our intent is to give the Library Board a presentation on this issue in the next few months. It's a complex issue that keeps changing.

The \$171,591 increase in this account was largely driven by the 16% premium increase for full time health insurance coverage that we experienced in 2014.

Retiree Health Care (\$632,436)

A governmental accounting standard requires all local governments to reflect the true cost of retiree healthcare during the employee's tenure rather than the "Pay as You Go" system that was common up until 2007. A trust fund was established in 2007 and the Library has since been funding this benefit in a fashion similar to a pension. Contributions to the Plan are actuarially determined. The January 1, 2014

actuarial report was used to determine the funding level for next fiscal year. The \$225,949 decline in the contribution level is primarily due to the very favorable investment return, 23%, earned for calendar year 2013.

Parking and Bus Passes (\$201,096)

For Main Library employees, the Library leases 141 parking spaces in the City of Orlando garage across from the Main Library. In recent years, our staffing levels have increased and thus, we increased the numbers of spaces leased from the City. That's the main reason for the \$25,376 increase in this account. The Library also offers LYNX bus passes in lieu of parking at the employee's choice and is looking into offering SunRail passes.

Overall, salaries and benefits for next fiscal year are up \$691,635 or 3.5%.

Operating

Professional Services (\$265,000)

Examples of services charged to this account include the following:

- ✓ Actuaries (pension, self funding health insurance, retiree health care)
- ✓ Auditors
- ✓ Doctors (pre-employment physicals)
- ✓ Attorneys
- ✓ Insurance brokers
- ✓ Benefits and compensation consultants

The 2013 Legislature passed a law which requires additional reporting requirements for the Library's Defined Benefit Pension Plan. Additionally, a new governmental accounting standard will greatly change and increase the reporting requirements for this same Plan. Both changes will require additional actuarial services and thus, the reasons for the \$10,000 increase in this account.

Other Contractual Services (\$1,325,000)

Examples of services charged to this account include the following:

- ✓ Off duty police officer coverage (Main Library, South Trail, Hiawassee, and Washington Park Branches)
- ✓ Collection agency (collection services and renewal notices)
- ✓ Marketing & programming
- ✓ Branch deliveries
- ✓ Mystery shopper
- ✓ Bank & debit/credit card charges
- ✓ Advertising for legal notices
- ✓ OCLC (provider of bibliographic information for cataloging)
- ✓ Armored car pickup service for all locations
- ✓ Moving services

Given the Board's interest in implementing a marketing campaign, \$250,000 was included in next year's budget for this effort. The funding for this marketing campaign is the primary reason for the \$100,000 increase in this account.

Other Contractual Services – Janitorial (\$314,000)

At the Main Library, the custodians are Library employees but in the branches, we contract with a private vendor, D&A Building Services, Inc., for janitorial cleaning services. The contract with D&A expires on July 31st. The Library sent out requests for bids, and made a vendor recommendation to the Library Board at the June Board meeting. Effective August 1, 2014, Florida Cleaning Systems will be the new janitorial cleaning vendor for the branches. We also have contracts with vendors to pressure clean exteriors of the branches, clean the carpets in the branches, and clean the windows in all of our facilities. The \$7,000 increase in this account is due to the cleaning required for our newest branch, Chickasaw.

Training and Travel (\$80,000)

Charges to this account include:

- ✓ Mileage, parking, and tolls reimbursements to staff
- ✓ Group training
- ✓ Seminars and conferences for individual staff

In addition to travel for grant related projects and select seminars and conferences, charges to this account include reimbursements for mileage, tolls, and parking. Travel expenditures have increased during the

current fiscal year and is the reason for the \$30,000 increase in this account. This is the first increase in this account in several years.

Telecommunication (\$300,000)

Telecommunication services including Internet connections, Wide Area Network (WAN), and Voice Over Internet Protocol (VoIP) are charged to this account. The new contracts for WAN and Internet connectivity, which were approved at the March 2014 Board meeting, resulted in lower costs even though bandwidth increased. The lower cost of these contracts is the reason for the \$117,000 reduction in this account.

Delivery and Postage (\$1,082,000)

The following are charged to this account:

- ✓ Payments to a vendor, Priority Express Parcel (PEP), for deliveries to patrons for our MAYL program
- ✓ Payments to the Post Office for deliveries to patrons for our MAYL program in areas of the District which are not served by PEP
- ✓ Payments to the Post Office for general mail service
- ✓ Federal Express charges

As the use of digital content has increased, there continues to be a reduction in the amount of physical materials being sent out and thus, our delivery costs have decreased as well. The proposed budget for this account is down by \$120,000.

Utilities (\$1,005,000)

Included in this account are charges for water, sewer, trash, and electricity for all of our facilities. There is no change in the budget for this account.

Rentals and Leases (\$1,073,000)

This account reflects the leasing costs of the South Trail, Edgewater, Hiawassee, Southeast, Southwest, Herndon, and Eatonville Branches. We also lease Washington Park and Windermere but there are no lease charges for those facilities. Most of the leases have annual increases built into the lease agreements and thus, the reason for the \$10,000 increase in the budget.

Insurance (\$346,000)

Insurance coverage charged to this account includes the following:

- ✓ General liability
- ✓ Property
- ✓ Public officials
- ✓ Flood
- ✓ Employment practices
- ✓ Fiduciary (pensions)

The premiums for the current fiscal year came in lower than originally projected so, we lowered the budget by \$10,000 for next year.

Repairs and Maintenance (\$1,000,000)

The Library System consists of the Main Library, 14 branches and the Chickasaw location for a total of almost 470,000 square feet. Repairs and routine maintenance include the following services for all locations:

- ✓ Plumbers
- ✓ Electricians
- ✓ Locksmiths
- ✓ Heating, ventilating, and air conditioning
- ✓ Elevators
- ✓ Painters
- ✓ Data & telecommunication wiring
- ✓ Handyman
- ✓ Landscaping
- ✓ Roofers
- ✓ Fire alarms, sprinkler systems
- ✓ Building security and camera systems
- ✓ 3M self check systems

The cost to maintain our facilities and equipment is a function of our size, the nature of our facilities, and the equipment like self check that we have added in previous years. Our facilities and equipment are well maintained and our goal is to keep them in that condition. There was no change in the budget for this account.

Repairs and Maintenance – Hardware/Software (\$450,000)

Examples of items charged to this account include service contracts, application service provider fees wherein the vendor supplies the hardware and software and we access the software through a web interface, and repairs for the following:

- ✓ Library automation system
- ✓ Antivirus software
- ✓ Internet filtering software
- ✓ Employee evaluation software
- ✓ Technology backbone (routers, switches, and firewall)
- ✓ Accounting, payroll, and time and attendance software
- ✓ Vocera (hands free communication system)
- ✓ Citrix software (allows for centralized upgrading of commonly used applications like Microsoft Word)
- ✓ Envisionware (Electronic access & assignment of public computers through scanning of Library card)
- ✓ Applicant tracking
- ✓ Benefits portal for staff

As we continue to add more technology, the costs to maintain this technology increase as well. Accordingly, the budget was increased by \$50,000.

Copying/Printing (\$200,000)

The Library contracts with a vendor, EGP, to provide copy machines throughout the system. We pay EGP for each copy made and they are responsible for providing the machines, service, and supplies excluding the paper. We also lease printers and other equipment from EGP. Due to the age of the previous equipment, 24 new, “all in one” machines (fax, scan, print) were recently leased from EGP and installed in branches. 30 new printers, both public and staff, were also leased and installed in the Technology and Education Center at Main and all branch locations. The new printers provide both black and white and color prints. In addition to the monthly lease payments for the printers, we pay EGP 1 cent for each black and white print made and 7.5 cents for each color print made.

Large print jobs sent to external printers are charged to this account. We contract with Office Depot for the booklets distributed to participants in the computer classes taught throughout the system. The \$20,000 increase in this account is due to the leasing of the new "all in one" machines and printers.

Property Appraiser’s Fee (\$251,000)

The Orange County Property Appraiser determines the value of property for each taxing agency in the County for ad valorem tax purposes. In exchange for providing this service, each taxing agency is charged

for a portion of the Appraiser's budget. The Property Appraiser's estimate of our portion of this charge is \$251,000 next fiscal year.

Tax Collector's Fee (\$570,000)

The Orange County Tax Collector collects taxes from property owners in the County and distributes them to the appropriate taxing agencies. The Collector's fee is approximately 2% of the taxes collected. Since the tax revenues are increasing next year, so will the fee.

Supplies (\$566,000)

Most supplies used throughout the system are charged to this account including the following:

- ✓ KWIK cases to secure and protect CD's and DVD's
- ✓ RFID tags
- ✓ Paper
- ✓ Janitorial supplies for the Main Library
- ✓ Furniture and equipment items with unit costs less than \$1,000
- ✓ Office supplies

The Library utilizes a direct purchase system through Office Depot for office supplies. Rather than maintain a central inventory, each manager orders most supplies online from a standardized list and Office Depot delivers them directly to the Main Library and the branches. The online ordering system has proven to be an efficient way to purchase and deliver office supplies throughout the System without the cost of keeping large inventories of supplies on hand. The budget was increased \$16,000 to purchase miscellaneous supplies needed for the new Chickasaw Branch and the West Oaks Genealogy project and \$50,000 to purchase RFID tags for possible self check equipment at Main.

Supplies – Hardware/Software (\$350,000)

This account includes technology items with a unit cost of less than \$1,000, which are considered supplies. The proposed budget consists of the following:

- | | | |
|---|--|-----------|
| ✓ | Replace desktop workstations | \$200,000 |
| ✓ | Purchase tablets, software, and other supplies | 50,000 |
| ✓ | Replace printers, barcode scanners, & monitors | 50,000 |
| ✓ | Purchase MS Office 2013 for public computers | 35,000 |
| ✓ | Other | 15,000 |

This budget line was increased by \$50,000.

Overall, operating expenditures for next fiscal year are up \$136,000 or 1.5%

Capital Outlay

Building and Improvements (\$425,000)

The proposed budget includes the following:

✓ Replace Main Library fire pump	\$175,000
✓ Remodel 4th floor	125,000
✓ Remodel West Oaks for Genealogy	50,000
✓ Replace exterior lights at Main	20,000
✓ Other projects	55,000

Equipment and Furniture (\$725,000)

The following are included in the budget for this account:

✓ Compact shelving for West Oaks	\$250,000
✓ Self check equipment for Main	200,000
✓ New audio/visual system for Library Central	85,000
✓ Upgrade branch self check-out equipment	75,000
✓ Projection system for demonstration kitchen	29,000
✓ Replace van	25,000
✓ Other projects	61,000

Hardware/Software (\$525,000)

The proposed budget includes the following:

✓ Website redesign	\$275,000
✓ Servers, storage/cloud	80,000
✓ Catalog enhancements	50,000
✓ Replace out of warranty laptops	35,000
✓ E-Book lending	30,000
✓ Video displays	12,000
✓ Other projects	43,000

Overall, capital outlay expenditures for next fiscal year are down \$205,000 or 10.9%

Library Materials – Other (\$4,750,000)

This budget for this account covers the purchase of all materials, whether electronic or physical. There is no change in this budget line.

The FY 15 budget reflects a \$622,635 or 1.8% increase compared to the current year budget

Capital Projects Fund

REVENUES	FY 2014 BUDGET	INCREASE (DECREASE)	FY 2015 BUDGET
State Construction Grant	-	500,000	500,000
Investment Earnings	10,000	(9,000)	1,000
Reserves	2,490,000	3,209,000	5,699,000
TOTAL REVENUES	2,500,000	3,700,000	6,200,000

EXPENDITURES	FY 2014 BUDGET	INCREASE (DECREASE)	FY 2015 BUDGET
Chickasaw Branch			
Professional Services		212,000	212,000
Construction Services	2,500,000	1,611,000	4,111,000
Furniture & Equipment	-	677,000	677,000
Opening Day Collection	-	700,000	700,000
Contingency	-	500,000	500,000
TOTAL EXPENDITURES	2,500,000	3,700,000	6,200,000

Sinking Fund

<u>REVENUES</u>	<u>FY 2014 BUDGET</u>	<u>INCREASE (DECREASE)</u>	<u>FY 2015 BUDGET</u>
Investment Earnings	900	300	1,200
TOTAL REVENUES	900	300	1,200

<u>EXPENDITURES</u>	<u>FY 2014 BUDGET</u>	<u>INCREASE (DECREASE)</u>	<u>FY 2015 BUDGET</u>
Reserves - Building and Improvements	495	165	660
Reserves - Technology	405	135	540
TOTAL EXPENDITURES	900	300	1,200

