

2025 Recommended Operating & Capital Budget

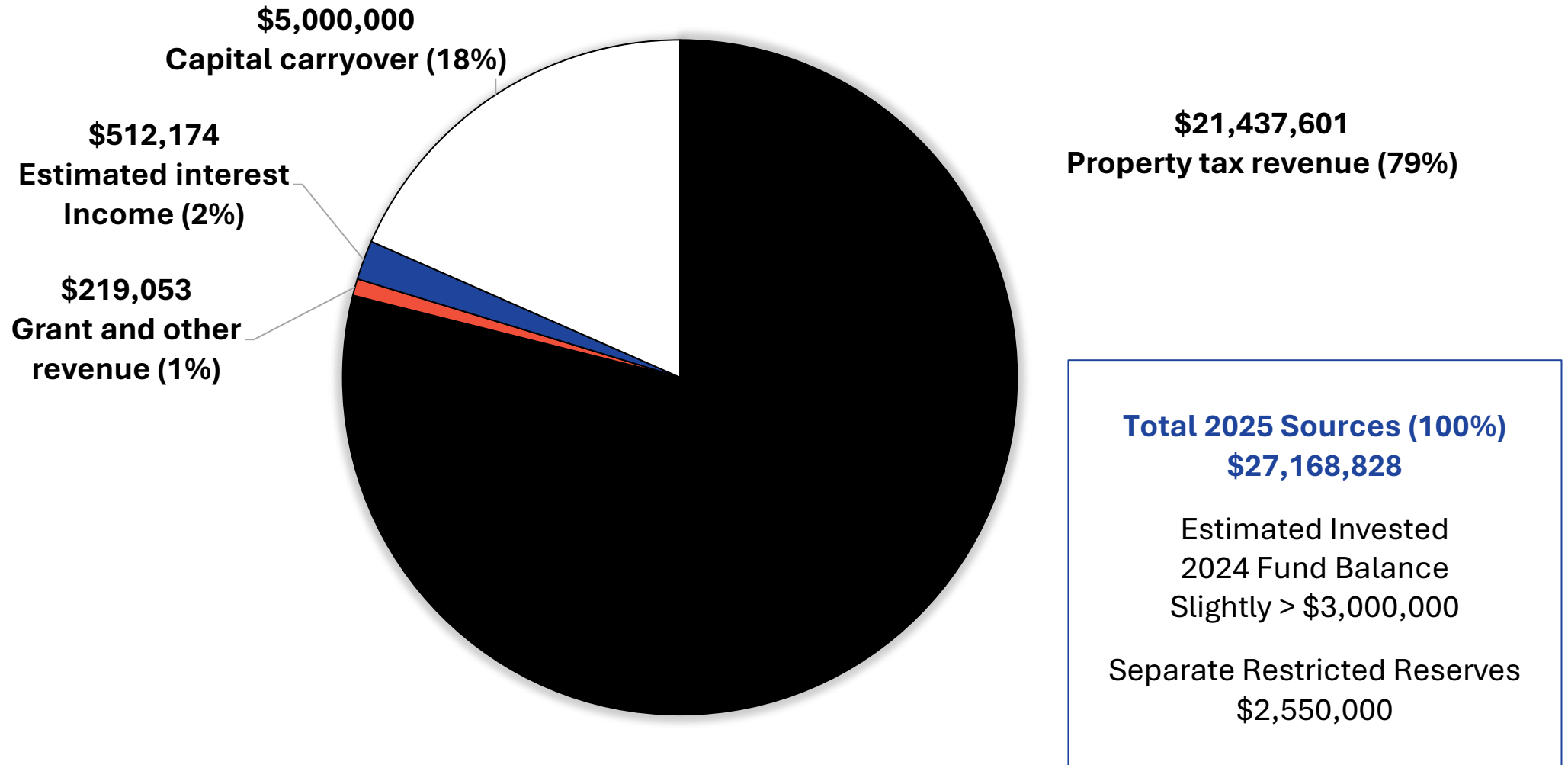
Board of Trustees Meeting
November 19, 2024



2025 Strategic Priorities

- **Data-driven decision-making**
- **Workplace culture-building**
- **Strengthen & grow community connections**
- **Improve safety & efficiency of the facilities & spaces**

2025 Operating & Capital Budget Sources



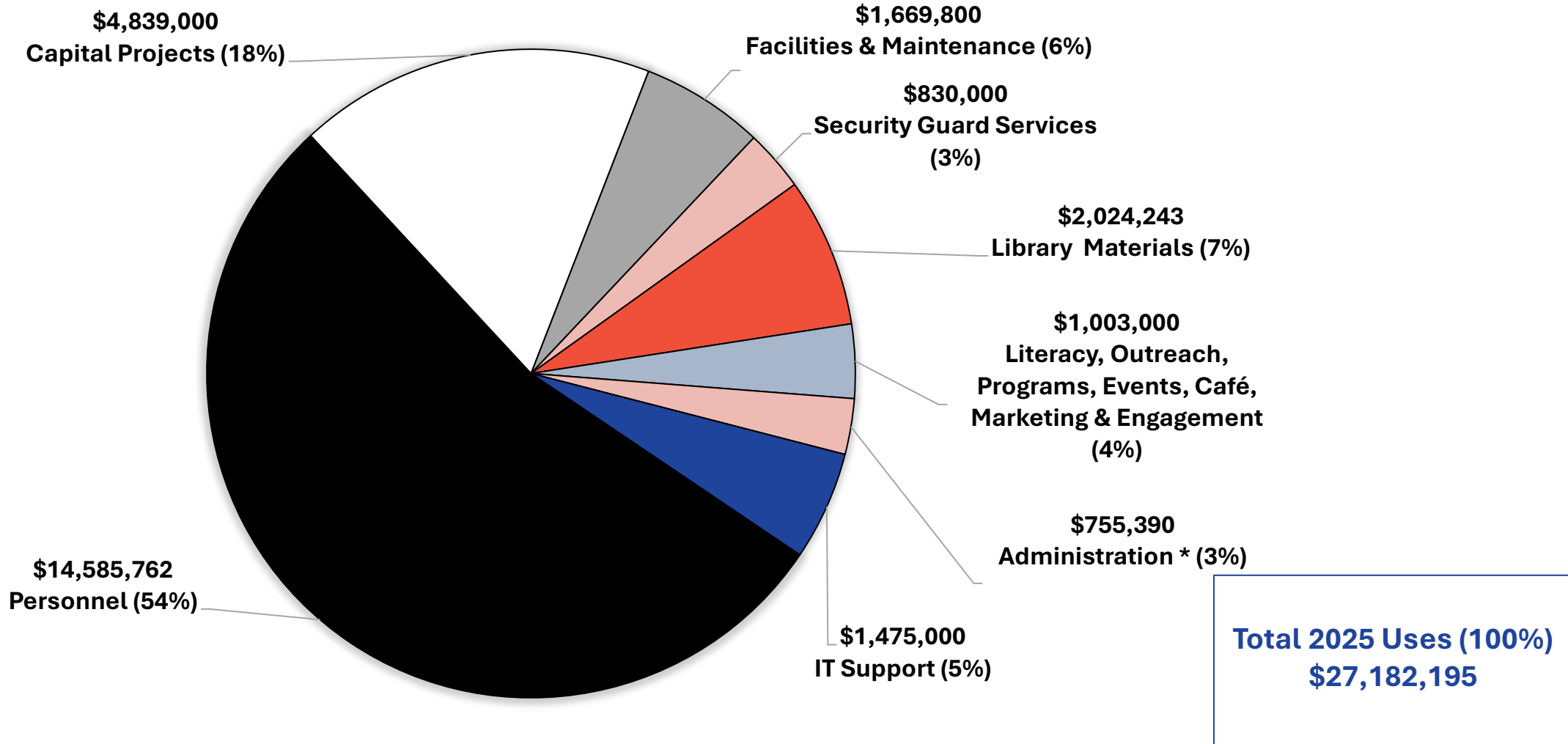
Getting to the Estimated 2024 Year End Fund Balance

\$23,845,740	Fund Balance from Balance Sheet ran 10/14/24
\$(1,500,000)	Remaining estimated capital expenses ¹
\$(3,200,000)	Remaining estimated personnel expenses (assumes all vacancies filled) ¹
\$(6,006,116)	Remaining due to City of Boulder
\$(2,474,358)	Remaining non-personnel expenses (assumes 100% spent) ¹
\$(2,550,000)	Restricted Reserves
\$(5,000,000)	Recommended carryover for 2025 capital and one-time expenses
\$3,115,2662	Estimated total 2024 fund balance after recommended 2025 carryover²

¹ These are estimated expenses for Q4 2024 and they may be less than predicted so the year end fund balance will be slightly >\$3.1 million.

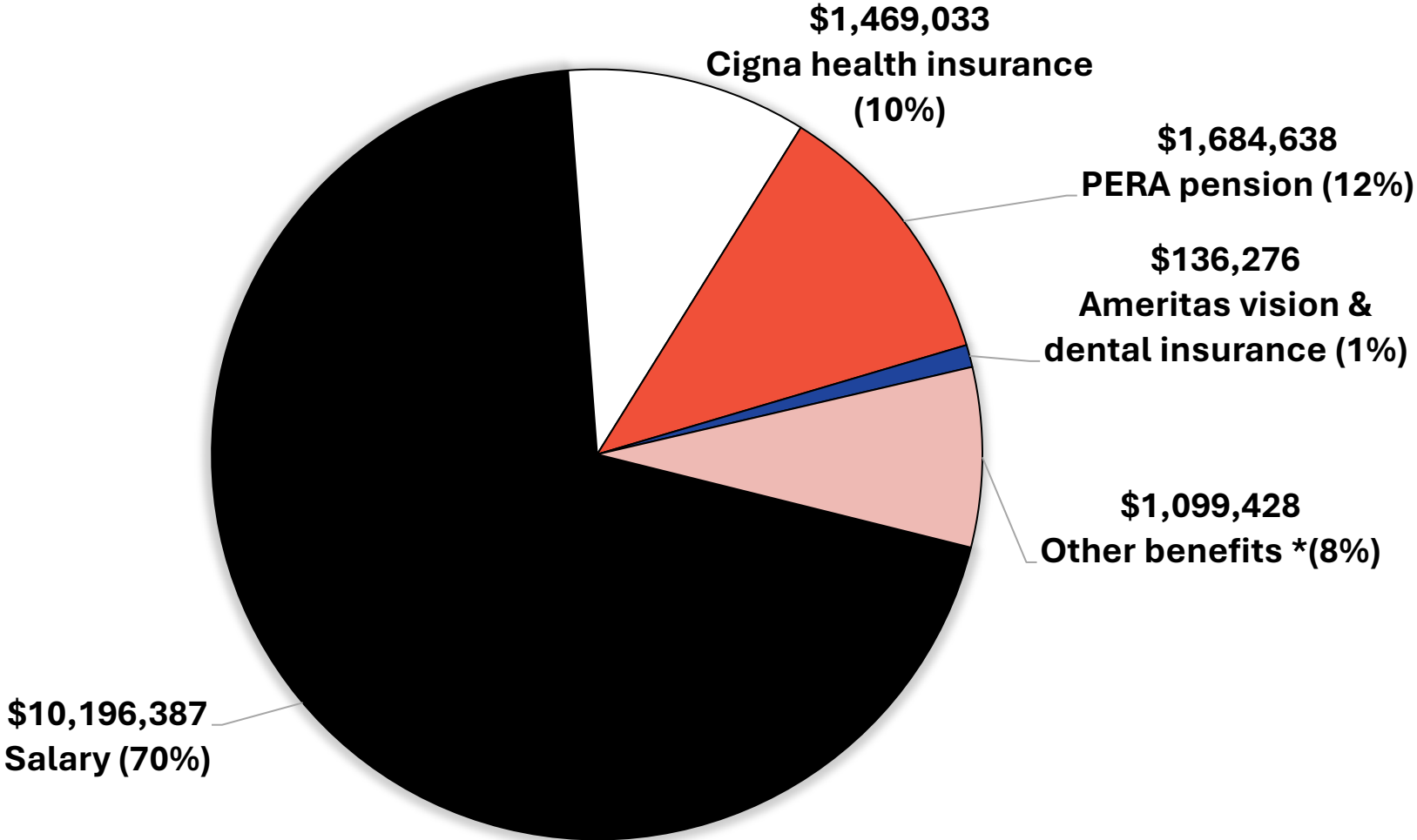
² The Board of Trustees has designated the 2024 fund balance for future capital projects.

2025 Operating & Capital Budget Uses



*Includes: consultants, fees, legal services, liability insurance, auditor services, etc.

2025 Personnel Costs Breakdown



Total Personnel (100%)
\$14,585,762

66% of total operating budget (capital not included)

*Includes: Health & Lifestyle Spending Accounts, Life Insurance, Long & Short-Term Disability, EcoPass, leave administration, tuition reimbursement, professional development, & Workers Comp.

2025 Total Employee Compensation

Current employee salaries	\$8,853,642
New employee salaries	\$ 911,745
4% pay increase for standard employees	\$ 312,000
Promotions / adjustments to market pay	<u>\$ 119,000</u>
Total salaries	\$ 10,196,387
Total benefits	<u>\$ 4,389,375</u>
	\$14,585,762

66% of 2025 operating budget (capital not included)

Board of Trustee goals for employee compensation

- Employer of choice
- Median annual compensation for a full-time employee is greater than \$60,000

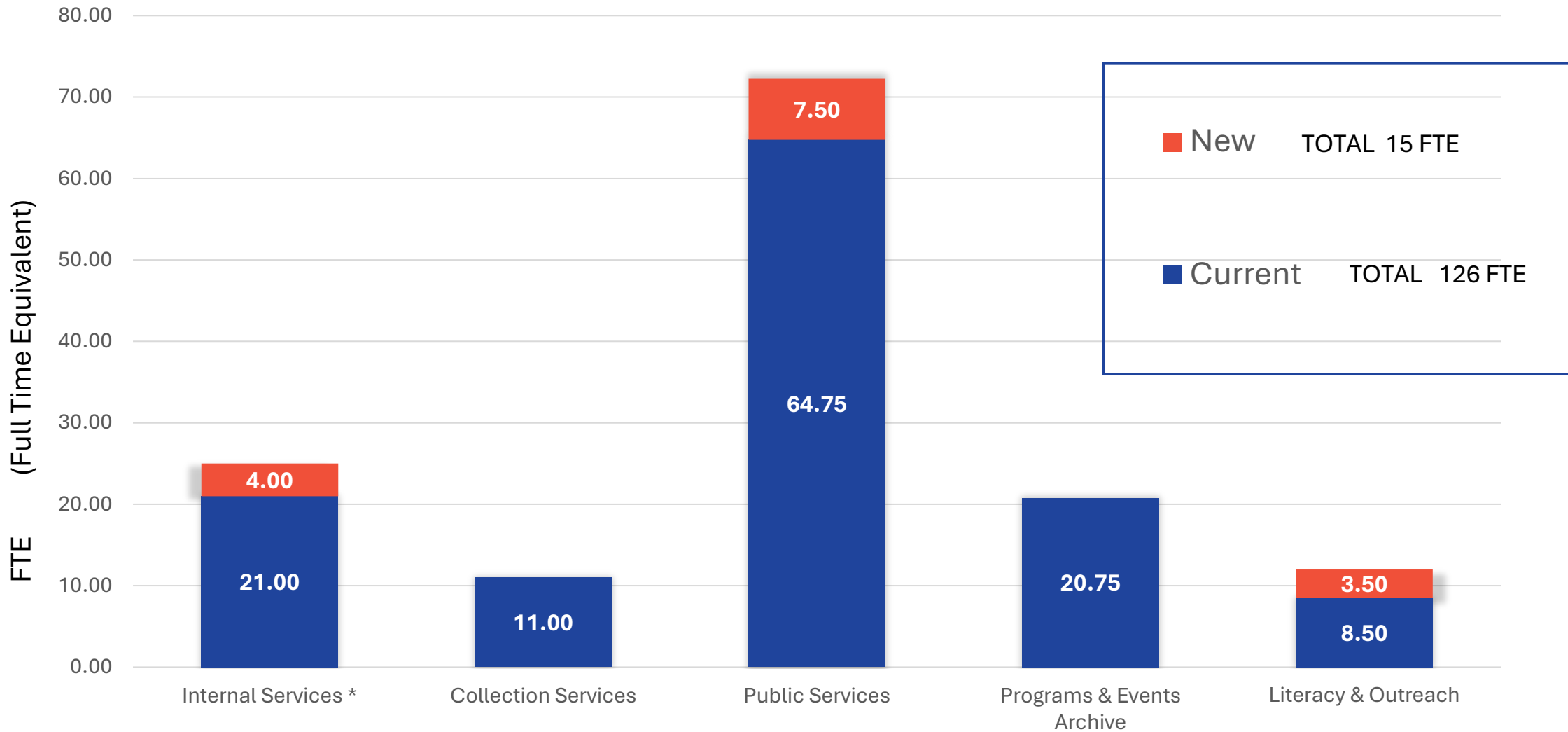
Employee Market Rate Breakdown

- 61% Paid above market rate
- 39% Paid at market rate

Potential Estimated Compensation Cost Savings

- Scheduling recruitment of new positions
 - Lag time between vacancy & hire of current positions
- \$726,529**

2025 Staffing Levels - Standard Positions



***Includes: HR, Finance, Facilities, & IT.**

New Gunbarrel Library Costs

ON-GOING COSTS

12 employee base salaries	\$654,374
General operating	<u>\$429,500</u>
TOTAL	\$1,083,874

5% of District operating budget
(not including capital)

ONE-TIME COSTS

2024/25 renovation, furniture, fixtures, equipment & repairs **\$1.5 to \$2.5 million**

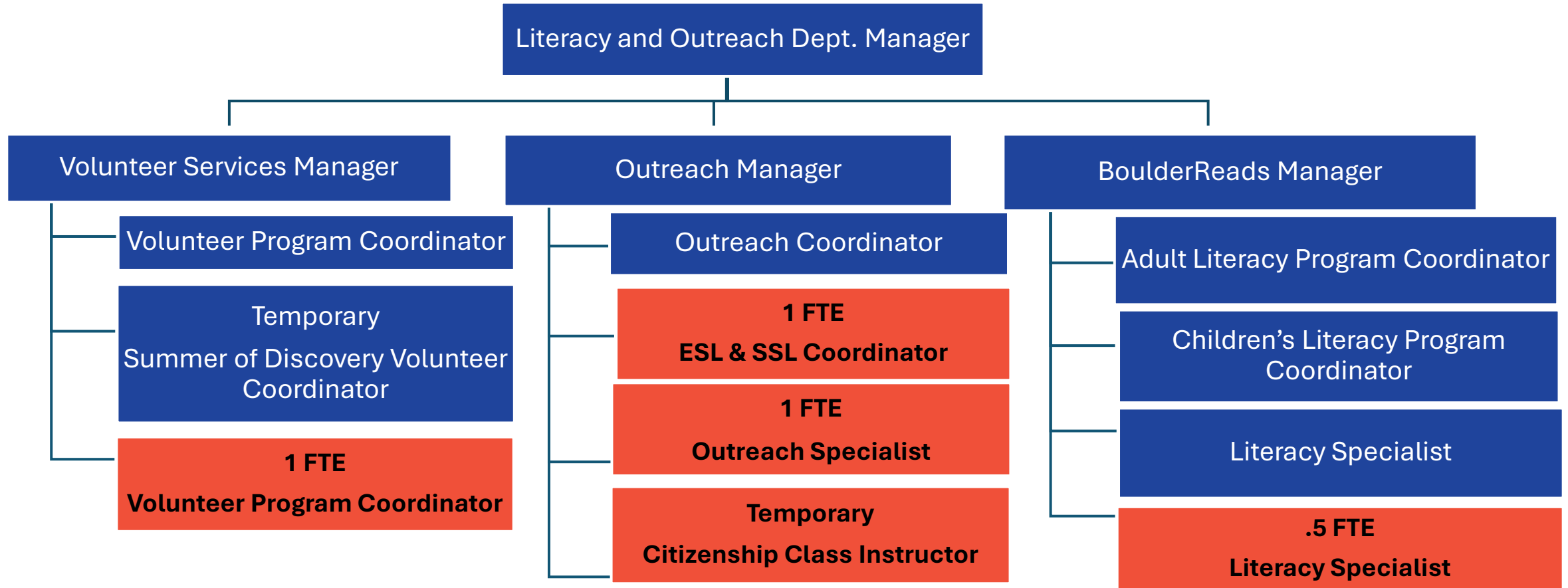
2024 opening day library materials collection
~\$225,000

Grand opening advertising, outreach & celebration
\$50,000



Literacy & Outreach Department

42% Overall department budget increase compared to 2024



 = new

Expanded Literacy & Outreach Programs

12 Standard employee annual base salaries	\$955,974
Temporary & substitute annual costs	\$ 30,000
Grant funds	\$ 95,000
General operating	<u>\$ 54,000</u>
TOTAL	\$1,134,974

5% of the District 2025 operating budget (not including capital)

New Initiatives

- System-wide coordination & expansion of outreach
- 2 new multi-cultural events at the libraries
- ESL & Spanish literacy classes
- Spanish conversations groups
- Adult literacy marketing campaign
- Expand children's literacy book programs
- Add Reading Buddies group at underserved school
- Literacy program impact study



Data-Driven Decision-Making Strategic Priority

- **Patron Use & Satisfaction Survey** (previously conducted 2018)
 - Analysis to include GIS mapping with overlays for cardholders, survey respondents, & other demographic data within the District boundary.
- **Carnegie Library User Survey &/or Focus Groups**
 - Analysis to show how archive is used to support Board of Trustees decision about investing in current &/or new spaces/facilities.
- **Literacy Program Impact Study**
 - Results will set a baseline for evaluating the positive impact on program participants.
- **Programs & Events Impact Study**
 - Results will set a baseline for evaluating interest and the positive impact on program participants.

2025 Capital Budget

Estimated \$5 million carryover for capital projects that will:

- Address some of the most critical deferred maintenance items.
- Complete the renovation and furnishing of the Gunbarrel library facility.
- Address patrons' evolving use of library facilities.



Main Library

Deferred Maintenance Cost Estimates*

✓ COMPLETED 2024

- Roof repairs to address leaks
- Correct balcony drainage
- Replace water-stained ceiling tiles & drywall

MEP

- Replace various HVAC components
- Update HVAC controller programming

SHORT TERM

- Clean & repair stone masonry & pavers
- Replace glazing with failed seals
- Replace window & skylight sealant
- Clean & repaint metal railings
- Replace flooring (1974 bldg.)

	Main Library	Low	High
✓	Construction Immediate	\$421,115	\$514,697
	Construction Short Term	\$511,972	\$625,743
	Construction Long Term	\$4,207,166	\$5,142,092
	Mechanical, Electrical, & Plumbing (MEP)	\$2,073,325	\$2,534,064
	TOTAL	\$7,213,578	\$8,816,596

George Reynolds Library

Deferred Maintenance Cost Estimates*

IMMEDIATE

- Remove rust from doors & frames & seal
- Address foundation drainage at SE meeting room wall

MEP

- Install relief fan
- Insulate hot water piping

SHORT TERM

- Replace asphalt roof shingles
- Replace window sealant
- Replace sections of deteriorated sidewalk
- Repair crack in NW driveway
- Repair water damage in ceiling of book-sorter room

George Reynolds Library	Low	High
Construction Immediate	\$161,059	\$196,850
Construction Short Term	\$106,064	\$129,634
Construction Long Term	\$240,024	\$293,362
Mechanical, Electrical, & Plumbing (MEP)	\$51,691	\$63,178
TOTAL	\$558,838	\$683,024

Carnegie Library

Deferred Maintenance Cost Estimates

✓ COMPLETED 2024

- Repair roof leaks & interior water damage

MEP

- Replace hydronic unit heater
- Replace boiler
- Troubleshoot hot water pump controller
- Replace gas heater with heat pump

✓ COMPLETED 2024

SHORT TERM

- Repair & refinish wood windows
- Replace roof system & 2nd floor carpeting
- Repair deteriorating outdoor concrete walks & steps, & stone mortar joints
- Remove rust from exterior rails & seal
- Seal exterior brick to prevent further deterioration
- Repair cracks in plaster walls

Carnegie Library	Low	High
Construction Immediate	\$161,059	\$196,850
Construction Short Term	\$106,064	\$129,634
Construction Long Term	\$240,024	\$293,362
Mechanical, Electrical, & Plumbing (MEP)	\$51,691	\$63,178
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Open Public Hearing

