

**GARFIELD COUNTY PUBLIC LIBRARY DISTRICT  
CAPITAL IMPROVEMENTS FUND BUDGET WORKSHEET FOR 2013**

Budget is for construction and improvements of all public libraries in Garfield County

Revenue is from 1 mill of property tax

Method of accounting is accrual

	2011 AMENDED BUDGET	2012 REVISED BUDGET	2013 Requested Budget
<b>Estimated cash balance at beginning of year</b>	\$ 17,387,463.59	\$ 16,823,073.00	\$ 7,943,073.00
<b>INCOME</b>			
Property Tax	\$ 3,000,000.00	\$ 3,700,000.00	\$ 3,900,000.00
SO Tax	\$ 150,000.00	\$ 150,000.00	\$ 150,000.00
Grants/Donations		\$ 85,000.00	
Interest on Investments	\$ 40,000.00	\$ 40,000.00	\$ 40,000.00
<b>TOTAL INCOME</b>	<b>\$ 3,190,000.00</b>	<b>\$ 3,975,000.00</b>	<b>\$ 4,090,000.00</b>
<b>EXPENSES</b>			
Bond Debt Service			
Payment	\$ 1,800,000.00	\$ 1,850,000.00	\$ 1,850,000.00
Construction Costs			
<b>TOTAL CONSTRUCTION</b>	<b>\$ 3,896,000.00</b>	<b>\$ 10,831,000.00</b>	<b>\$ 5,870,000.00</b>
Other Expenses	\$ -	\$ -	\$ -
<b>TOTAL Other Expenses</b>	<b>\$ 268,000.00</b>	<b>\$ 100,000.00</b>	<b>\$ 409,000.00</b>
Treasurer's Fee	\$ 60,000.00	\$ 74,000.00	\$ 78,000.00
<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 6,024,000.00</b>	<b>\$ 12,855,000.00</b>	<b>\$ 8,207,000.00</b>
<b>TRANSFER TO GENERAL FUND</b>	<b>\$ (407,000.00)</b>	<b>\$ (700,000.00)</b>	<b>\$ (700,000.00)</b>
<b>NET PROFIT/LOSS</b>	<b>\$ (2,834,000.00)</b>	<b>\$ (8,880,000.00)</b>	<b>\$ (4,817,000.00)</b>
<b>FUND BALANCE AT END OF FISCAL YEAR</b>	<b>\$ 16,823,073.00</b>	<b>\$ 7,943,073.00</b>	<b>\$ 3,126,073.00</b>

BUDGET NOTE: COPS (Certificate of Participation Bonds) were sold in 2010 to fund the construction of the Glenwood and Carbondale Library