

Pierce County Library System

2024 Budget

BUDGET SUMMARIES

2024

FUND ALLOCATIONS

GENERAL FUND (OPERATING BUDGET)

CAPITAL IMPROVEMENT FUND

ELECTION FUND

PROPERTY AND FACILITY FUND

LEVY SUSTAINABILITY FUND

DEBT SERVICE FUND



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Library System**
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2024 GENERAL FUND

- BUDGET-

FINAL December 13, 2023	2023 FINAL Approved 12/22	2024 FINAL	Change (\$)	Change (%)	Notes
-- REVENUE --					
Property Taxes	\$ 42,474,200	\$ 45,503,600	\$ 3,029,400	7.13%	*See Footnote
Excise Taxes	83,000	83,000	-		
Timber Taxes	15,000	15,000	-		
Fees (Printer, Fax, Copier)	7,500	4,000	(3,500)	-46.67%	Reduced revenue is anticipated in 2024
Fines	10,000	-	(10,000)	-100.00%	Removed overdue Fines
Investment Income	400,000	452,000	52,000	13.00%	Return rates are higher
Sales of Goods/Services	1,000	1,000	-		
Donors & Reimbursements	470,000	485,000	15,000	3.19%	Includes Foundation
Other (Erate, P-card Rebates, etc.)	621,000	301,000	(320,000)	-51.53%	Decrease in Erate funds
TOTAL REVENUE	\$ 44,081,700	\$ 46,844,600	\$ 2,762,900	6.27%	
-- EXPENDITURES --					
PERSONNEL					
Salaries & Wages	\$ 23,344,858	\$ 23,831,000	\$ 486,142	2.08%	
Overtime Wages	67,000	67,000	-		
Employee Benefits	7,663,104	7,889,000	225,896	2.95%	Includes increase in healthcare rates
TOTAL PERSONNEL	\$ 31,074,962	\$ 31,787,000	\$ 712,038	2.29%	
MAINTENANCE & OPERATIONS					
Supplies and Consumables	\$ 540,450	\$ 484,900	\$ (55,550)	-10.28%	
Fuel	50,000	47,000	(3,000)	-6.00%	
Equipment (Computers, Software, Furnishings)	1,471,720	1,541,600	69,880	4.75%	
Professional, Legal, Other Services	1,203,900	1,316,700	112,800	9.37%	
Networking, Phones, Postage	913,000	547,900	(365,100)	-39.99%	Replaced network provider at lowered cost
Travel & Mileage	113,490	158,400	44,910	39.57%	Increased in person trainings
Advertising	153,000	141,500	(11,500)	-7.52%	
Rentals & Leases	1,156,700	1,136,450	(20,250)	-1.75%	Includes GASB 87 Lease requirements
Insurance	300,000	300,000	-		
Utilities	416,500	493,500	77,000	18.49%	Aligned budget to actuals
Repairs & Maintenance, Maintenance Contracts	1,177,258	1,289,300	112,042	9.52%	Aligned budget to actuals
Registrations	113,650	125,650	12,000	10.56%	
Dues, Taxes, Licenses, Fees, Misc Expenses	112,150	131,900	19,750	17.61%	
Pass-through Funding	154,000	155,300	1,300	0.84%	Funded by Foundation donors
Contingency	542,920	572,800	29,880	5.50%	
Intergovernmental	-	-	-		
TOTAL MAINTENANCE & OPERATIONS	\$ 8,418,738	\$ 8,442,900	\$ 24,162	0.29%	
MATERIALS					
Books, DVDs, Music, eBooks, Databases	\$ 4,588,000	\$ 4,564,700	\$ (23,300)	-0.51%	
TOTAL MATERIALS	\$ 4,588,000	\$ 4,564,700	\$ (23,300)	\$ (0)	
SET-ASIDES & TRANSFERS					
Capital Fund Transfer		\$ 2,050,000	\$ 2,050,000		new
Property and Facility Fund Transfer	-				
Set Aside for Future Sustainability	-				
Set Aside for Apr/Oct Cashflow	-				
TOTAL SET-ASIDES AND TRANSFERS	\$ -	\$ 2,050,000	\$ 2,050,000	\$ -	
TOTAL EXPENDITURES	\$ 44,081,700	\$ 46,844,600	\$ 2,762,900	\$ 0	
NET OF REVENUE AND EXPENDITURES	\$ -	\$ -	\$ -		

* In 2023, we had allocated a total of \$46,104,500 in property tax revenues, with \$44,081,7000 allocated to the General Fund and \$2,022,800 allocated to the Levy Sustainability Fund. In 2024, we are no longer depositing into the Levy Sustainability Fund and our property tax revenue has increased to \$46,844,573, resulting in an actual increase of only \$740,073; a 1.01% increase which reflects the 1% and new construction.

2024 CAPITAL IMPROVEMENT FUND -BUDGET-

FINAL December 13, 2023	2023 Amended Approved 10/23	2024 Draft Budget	2024 FINAL	Draft / Final Difference	Notes
----- Budget Summary -----					
-- FUNDING SOURCES --					
USE OF FUND BALANCE					
Use of Fund Balance/Cash Reserves	\$ 4,918,000	\$ 3,114,500	\$ 9,576,800	\$ 6,462,300	
TOTAL USE OF FUND BALANCE	\$ 4,918,000	\$ 3,114,500	\$ 9,576,800	\$ 6,462,300	
NEW REVENUE					
Transfer from General Fund - 2024 Revenue	\$ -	\$ 2,050,000	\$ 2,050,000	\$ -	
Transfer from General Fund - Unspent	\$ 4,000,000	\$ -	\$ -	\$ -	
Transfer from Property and Facility Fund	\$ 1,400,000	\$ -	\$ -	\$ -	
				\$ -	
TOTAL NEW REVENUE	\$ 5,400,000	\$ 2,050,000	\$ 2,050,000	\$ -	
TOTAL FUNDS AVAILABLE	\$ 10,318,000	\$ 5,164,500	\$ 11,626,800	\$ 6,462,300	
-- EXPENDITURES --					
CURRENT BUILDING IMPROVEMENTS					
Buckley Site Evaluation	\$ 1,075,000	\$ 235,500	\$ 1,040,100	\$ 804,600	Rollforward from 2023 Amended Budget
LWD Demo	\$ 55,000	\$ 500,000	\$ 541,500	\$ 41,500	
Door replacement	\$ 375,000	\$ 70,000	\$ 440,100	\$ 370,100	Rollforward from 2023 Amended Budget
Vehicle purchases - 2022 roll forward	\$ 187,000	\$ 263,000	\$ 266,000	\$ 3,000	Remaining vehicles delivery in 2024
Vehicle purchases- 2023 purchases	\$ 54,000	\$ 3,000	\$ -	\$ (3,000)	
Facilities Condition Assessment	\$ 500,000	\$ 200,000	\$ 659,100	\$ 459,100	Rollforward from 2023 Amended Budget
Parking Lot Refreshes	\$ 100,000	\$ -	\$ -	\$ -	
TOTAL CURRENT BUILDING IMPROVEMENTS	\$ 2,346,000	\$ 1,271,500	\$ 2,946,800	\$ 1,675,300	
FUTURE BUILDINGS					
Lakewood Interim Library					
iLWD building	\$ 5,000,000	\$ 1,510,000	\$ 4,584,100	\$ 3,074,100	Rollforward from 2023 Amended Budget
iLWD site work	\$ 1,500,000	\$ 500,000	\$ 1,600,000	\$ 1,100,000	Rollforward from 2023 Amended Budget
iLWD FF&E	\$ 250,000	\$ -	\$ 302,000	\$ 302,000	City review fees, permit fees, storage fees, and utility tie-ins cost
iLWD other	\$ 120,000	\$ 227,000	\$ 419,700	\$ 192,700	
iLWD architects	\$ 556,000	\$ -	\$ 81,700	\$ 81,700	Most of these costs paid in 2023
iLWD Project Work	\$ 26,000	\$ 16,000	\$ 22,000	\$ 6,000	
Sumner Library Planning Phase				\$ -	
SUM polling	\$ 12,000	\$ -	\$ -	\$ -	
SUM project communications	\$ 13,000	\$ 2,000	\$ 2,000	\$ -	
SUM Architect and Legal Consulting	\$ 15,000	\$ 1,000,000	\$ 1,000,000	\$ -	
Other Future				\$ -	
Capital Campaign Consultants	\$ 60,000	\$ 60,000	\$ 60,000	\$ -	
Consultant for Facilities Master Plan	\$ -	\$ 150,000	\$ 150,000	\$ -	
Strategic Planning	\$ -	\$ 178,000	\$ 178,500	\$ 500	
TOTAL FUTURE BUILDINGS	\$ 7,552,000	\$ 3,643,000	\$ 8,400,000	\$ 4,757,000	

CAPITAL FUND
-DRAFT BUDGET (Cont.)-

2024 BUDGET DRAFT November 8, 2023	2023 Amended Approved 10/23	2024 Draft Budget	2024 Draft Budget	Notes
----- Budget Summary (Cont.) -----				
TECHNOLOGY UPDATES				
Facilities Work Order System	\$ -		\$ 30,000	\$ 30,000
Branch Wi-Fi equipment replacements	\$ 20,000	\$ -	\$ -	\$ -
High-Speed Copier	\$ 150,000	\$ -	\$ -	\$ -
TOTAL TECHNOLOGY PROJECTS	\$ 170,000	\$ -	\$ 30,000	\$ 30,000
CONTINGENCY	\$ 250,000	\$ 250,000	\$ 250,000	\$ -
TOTAL EXPENDITURES	\$ 10,318,000	\$ 5,164,500	\$ 11,626,800	\$ 6,462,300
NET OF REVENUE AND EXPENDITURES	\$ -	\$ -	\$ -	\$ -

2024 ELECTION FUND -BUDGET-

FINAL December 13, 2023	2023 Amended Approved 12/23	2024 FINAL	Change (\$)	Change (%)
-- FUNDING SOURCES --				
USE OF FUND BALANCE				
Use of Election Fund Set Aside	\$15,259.00	\$ -	\$ -	
NEW REVENUE				
Transfer from General Fund for Committed Setasides	\$ -	\$ -	\$ -	
Investment Income	\$ 50,000.00	\$ 30,000.00	\$ (20,000.00)	-40%
TOTAL NEW REVENUE	\$ 50,000.00	\$ 30,000.00	\$ (20,000.00)	-40%
TOTAL FUNDS AVAILABLE	\$ 50,000.00	\$ 30,000.00	\$ (20,000.00)	-40%
-- EXPENDITURES --				
PROGRAMS				
None planned for 2024		\$ -	\$ -	
TOTAL PROGRAMS	\$ -	\$ -	\$ -	
PROJECTS				
None planned for 2024	\$ 15,259.00	\$ -	\$ (15,259.00)	
TOTAL PROJECTS	\$ 15,259.00	\$ -	\$ (15,259.00)	
TOTAL EXPENDITURES	\$ 15,259.00	\$ -	\$ (15,259.00)	
NET OF FUNDING SOURCES AND EXPENDITURES	\$ 34,741.00	\$ 30,000.00	\$ (4,741.00)	-14%
(TO BE DESIGNATED AS COMMITTED DURING THE FY)				
-- COMMITTED SET-ASIDES IN FUND BALANCE --				
PROJECTED BALANCES AS OF 12/31				
Election Fund for Future Election Costs	\$ 1,172,366.00	\$ 1,202,366.00	\$ -	3%
TOTAL COMMITTED SET-ASIDES	\$ 1,172,366.00	\$ 1,202,366.00	\$ -	3%

2024 PROPERTY AND FACILITY FUND -BUDGET-

FINAL December 13, 2023	2023 Amended 11/23	2024 FINAL	Change (\$)
-- FUNDING SOURCES --			
USE OF FUND BALANCE			
Use of Property and Facility Set Aside	\$ 1,400,000.00	\$ -	\$ (1,400,000.00)
REVENUE			
Transfer from General Fund for Committed Setasides	\$ -	\$ -	\$ -
Investment Income	\$ 110,000.00	\$ 55,000.00	\$ (55,000.00)
TOTAL NEW REVENUE	\$ 110,000.00	\$ 55,000.00	
TOTAL FUNDS AVAILABLE	\$ 1,510,000.00	\$ 55,000.00	
-- EXPENDITURES --			
PROGRAMS			
None planned for 2024	\$ -	\$ -	\$ -
TOTAL PROGRAMS	\$ -	\$ -	\$ -
PROJECTS			
Transfer from Property and Facilities Fund to Capital Fund	\$ 1,400,000.00	\$ -	\$ (1,400,000.00)
TOTAL PROJECTS	\$ 1,400,000.00	\$ -	
TOTAL EXPENDITURES	\$ 1,400,000.00	\$ -	
NET OF FUNDING SOURCES AND EXPENDITURES	\$ 110,000.00	\$ 55,000.00	
(To be committed as a set aside at Fiscal Year End)			

2024 LEVY SUSTAINABILITY FUND -BUDGET-

FINAL December 13, 2023	2023 Final Approved 12/22	2024 FINAL	Change (\$)	Change (%)
-- FUNDING SOURCES --				
USE OF FUND BALANCE				
Use of Levy Sustainability Fund Set Aside	\$ -	\$ -	\$ -	
NEW REVENUE				
Property Taxes (Funding Cycle Revenue)	\$ 2,016,600.00	\$ -	\$ (2,016,600.00)	
Investment Income	\$ 450,000.00	\$ 500,000.00	\$ 50,000.00	11%
TOTAL NEW REVENUE	\$ 2,466,600.00	\$ 500,000.00	\$ (1,966,600.00)	-80%
TOTAL FUNDS AVAILABLE	\$ 2,466,600.00	\$ 500,000.00	\$ (1,966,600.00)	-80%
-- EXPENDITURES --				
PROGRAMS				
None planned for 2024	\$ -	\$ -	\$ -	
TOTAL PROGRAMS	\$ -	\$ -	\$ -	
PROJECTS				
None planned for 2024	\$ -	\$ -	\$ -	
TOTAL PROJECTS	\$ -	\$ -	\$ -	
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	
NET OF FUNDING SOURCES AND EXPENDITURES	\$ 2,466,600.00	\$ 500,000.00	\$ (1,966,600.00)	-80%
(TO BE DESIGNATED AS COMMITTED DURING THE FY)				
-- COMMITTED SET-ASIDES IN FUND BALANCE --				
PROJECTED BALANCES AS OF 12/31				
Levy Sustainability Funds for Future Levy Sustainability Costs			\$ -	
TOTAL COMMITTED SET-ASIDES	\$ 14,500,000.00	\$ 15,000,000.00	\$ 500,000.00	3%

2024 DEBT SERVICE FUND **-BUDGET-**

FINAL December 13, 2023	2023 Final Approved 12/22	2024 FINAL	Change (\$)	Change (%)
-- FUNDING SOURCES --				
USE OF FUND BALANCE				
Use of Debt Service Fund Set Aside	\$ -	\$ -	\$ -	
NEW REVENUE				
Transfer from General Fund for Committed Setasides	\$ -	\$ -	\$ -	
Investment Income	\$ 2,000.00	\$ 2,000.00	\$ -	
TOTAL NEW REVENUE	\$ 2,000.00	\$ 2,000.00	\$-	
TOTAL FUNDS AVAILABLE	\$ 2,000.00	\$ 2,000.00	\$ -	
-- EXPENDITURES --				
PROGRAMS				
None planned for 2024	\$ -	\$ -	\$ -	
TOTAL PROGRAMS	\$ -	\$ -	\$ -	
PROJECTS				
None planned for 2024	\$ -	\$ -	\$ -	
TOTAL PROJECTS	\$ -	\$ -	\$ -	
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	
NET OF FUNDING SOURCES AND EXPENDITURES	\$ 2,000.00	\$ 2,000.00	\$ -	
(TO BE DESIGNATED AS COMMITTED DURING THE FY)				
-- COMMITTED SET-ASIDES IN FUND BALANCE --				
PROJECTED BALANCES AS OF 12/31				
Debt Fund for Future Debt Service Costs	\$ 93,774.00	\$ 95,774.00	\$ 2,000.00	
TOTAL COMMITTED SET-ASIDES	\$ 93,774.00	\$ 95,774.00	\$ 2,000.00	