

BUDGETS

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Fiscal Year Ending September 30, 2014

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101 E. Central Blvd. • Orlando, FL 32801  
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# Director's Message

DATE: July 3, 2013

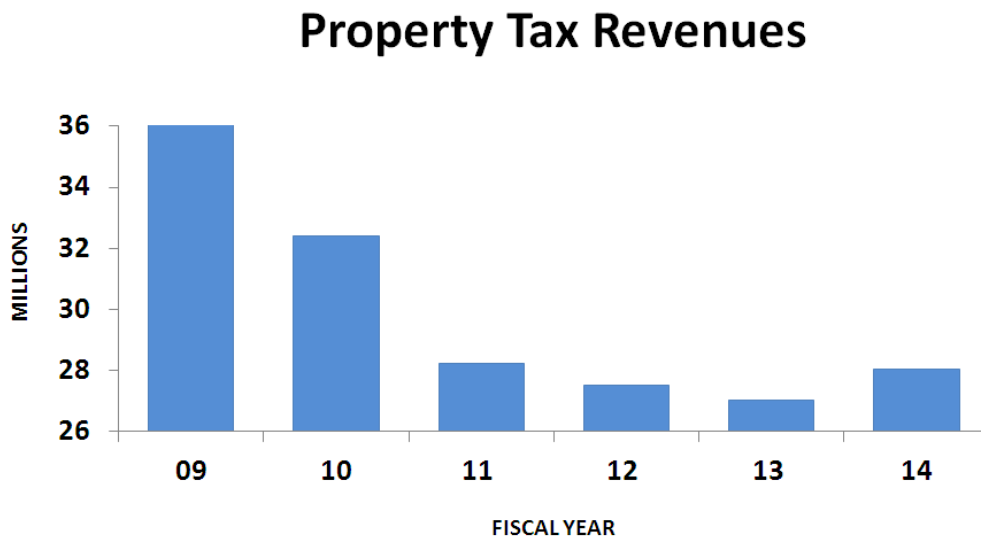
TO: Ted Maines, President  
Lisa Franchina, Vice President  
Lucas D. Boyce, Trustee  
Marucci Guzmán Beard, Trustee

FROM: Mary Anne Hodel, Director/Chief Executive Officer

SUBJECT: Budgets for the Fiscal Year Ending September 30, 2014

## *Property Values Are Up!*

The following chart reflects the actual property tax revenues for the last five fiscal years as well as the projected revenue for next year.



Between FY 09 and the current fiscal year, property tax revenues declined \$9,306,000, or 25%. However, the above chart reflects good news. For the first time in several years, property values for next fiscal year reflect an increase of **3.7%**, which translates into **\$1,005,000** additional tax revenue.

We are very pleased to highlight two significant projects included in the FY 14 budgets.

### **Dorothy Lumley Melrose Center for Technology, Innovation & Creativity**

Mr. Kendrick Melrose, formerly CEO of the Toro Corporation, has donated \$1,000,000 to the Library to develop the Dorothy Lumley Melrose Center for Technology, Innovation & Creativity (Melrose TIC) 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.

The 20,000 sq. ft. Melrose TIC will offer hardware, equipment, software, support and programming to inspire and invigorate creativity and accomplishment.

**Video:** Services dedicated to the creation, production and editing of video. Green screen capability and 3-D graphic creation.

**Audio:** Sound recording and mixing.

**Fabrication:** To meet the interest in the “maker movement” the Melrose TIC will support design creation and production through equipment like 3D printers and programming through Autodesk 123D.

**Technology Exploration:** We hope to support curiosity and general exploration into the possibilities that technology represents. Taking advantage of platforms like Arduino or devices like Raspberry Pi, we hope to stimulate interest in the STEM disciplines (Science, Technology, Engineering and Mathematics).

**Simulation:** Visitors will explore the worlds of flight, driving, and earth moving equipment through our interactive simulators and learn the science behind Immersive digital environments.

**Distance Learning Classroom:** We are looking to provide additional learning opportunities through participation with global distance learning networks for educational content.

The role of the Melrose TIC is not to compete with professional and/or formal education in the area. We intend to provide introductory and “amateur” enthusiasts an opportunity for hands on exploration, experimentation and experience.

The design of the Melrose TIC is complete and construction plans have been submitted to the City of Orlando for permitting. Construction is expected to begin in the near future and we hope to open the Melrose TIC in the spring of 2014. Out of the total \$2,000,000 project budget, \$1,253,000, which includes construction and furniture and equipment, is included in next year's Operating Fund budget for the Melrose TIC.

## Chickasaw Branch

In October 2006, the Library purchased a former State Farm claims center building on Chickasaw Trail. The location was one that we had 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. When times were better, the Library set aside funds to pay for this project. Accordingly, we are moving forward with the remodeling of the building and have included \$2,500,000 in next year's Capital Projects Fund budget. Construction is tentatively scheduled to start in early 2014 and expected to last about 12 months.

## Usage Statistics

The attached graphs are snapshots for a couple of our usage statistics. The publishing industry remains in a state of flux as eBooks continue to be very popular. Digital downloads, which includes downloadable music and eBooks, have grown exponentially over the last five years. This growth has been tremendous and some are predicting 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 15,000,000 items.

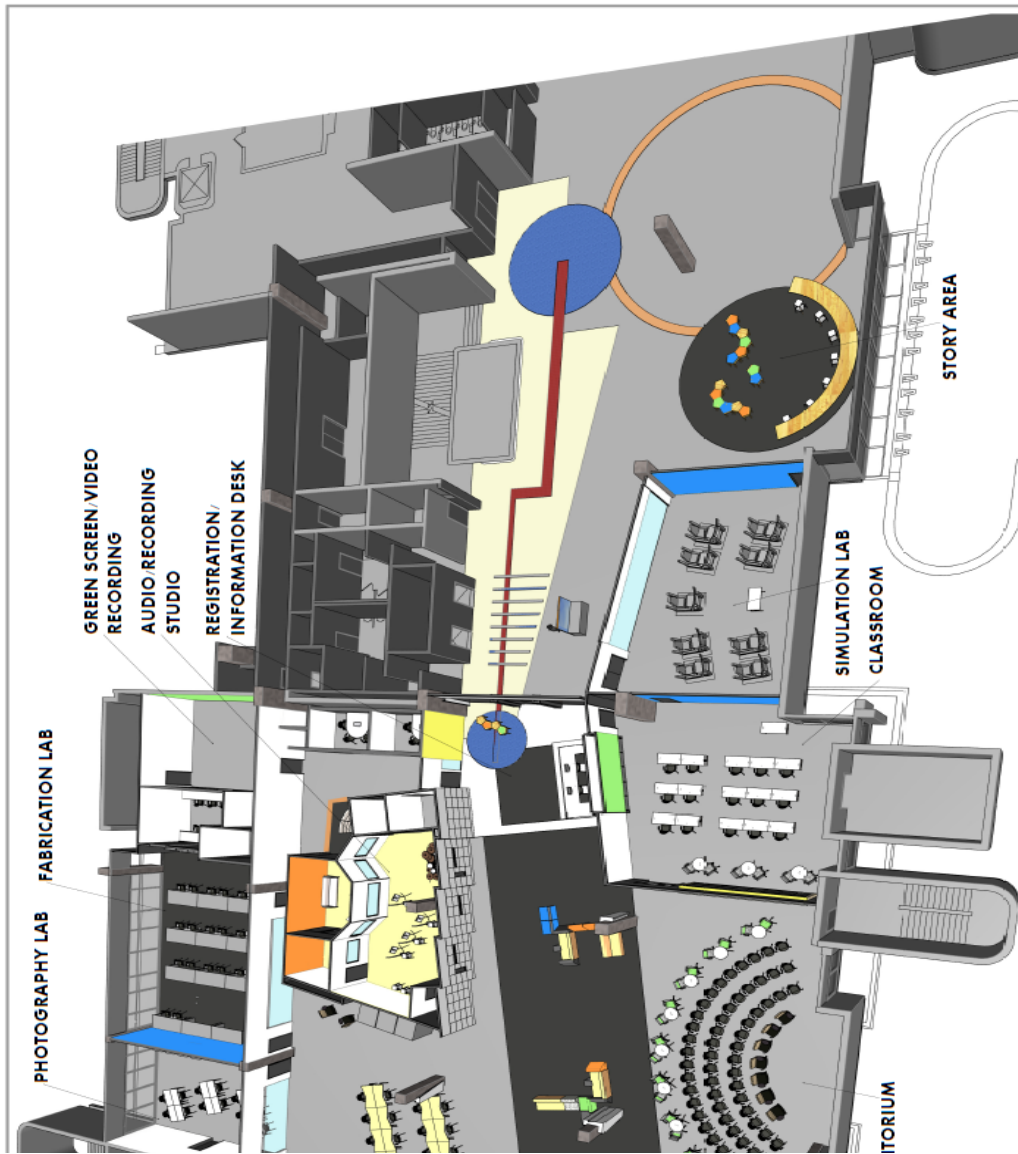
## RECOMMENDATIONS

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

- Approve FY 14 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 14.

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)

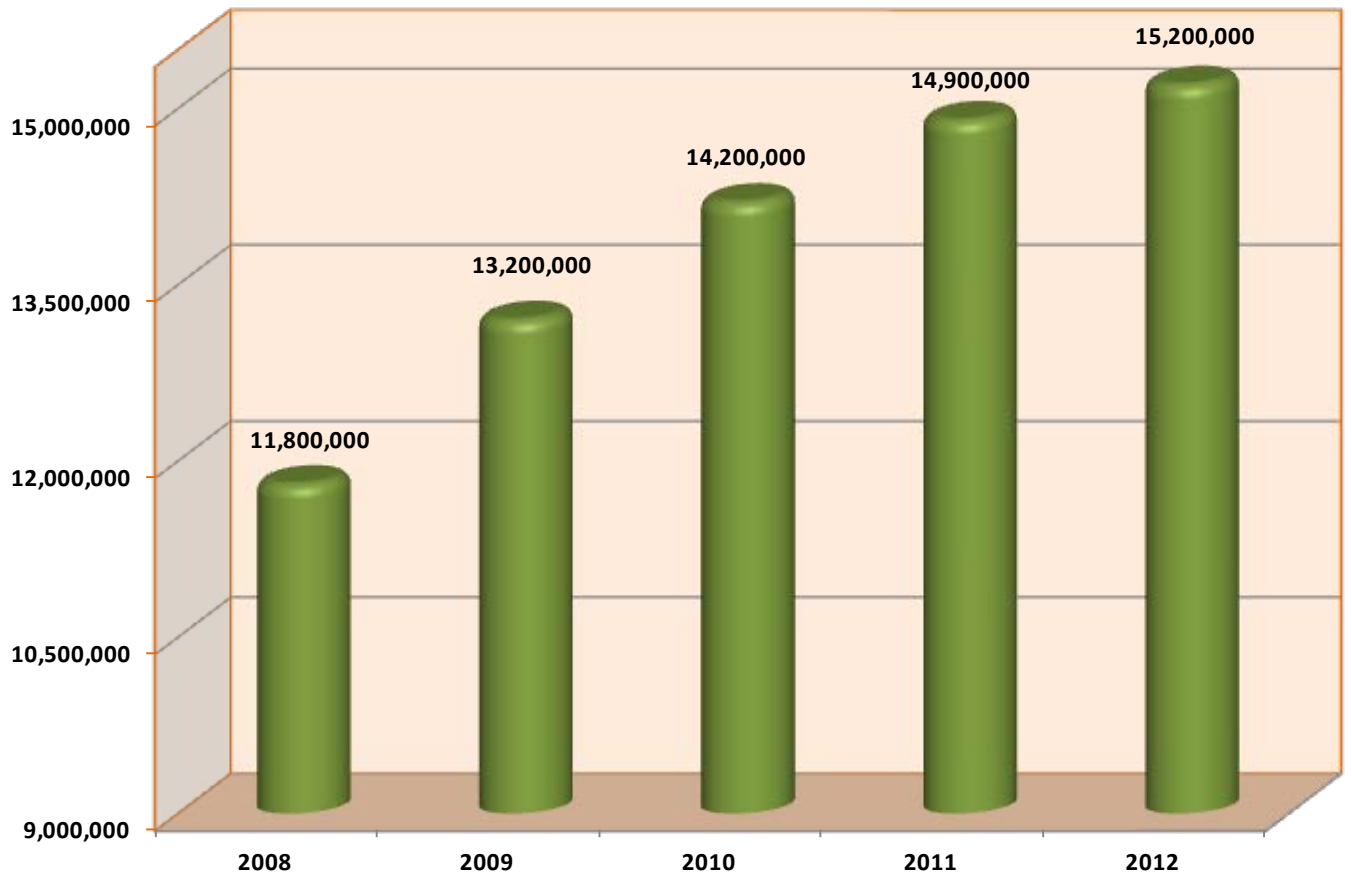


**Innovation. & Creativity**

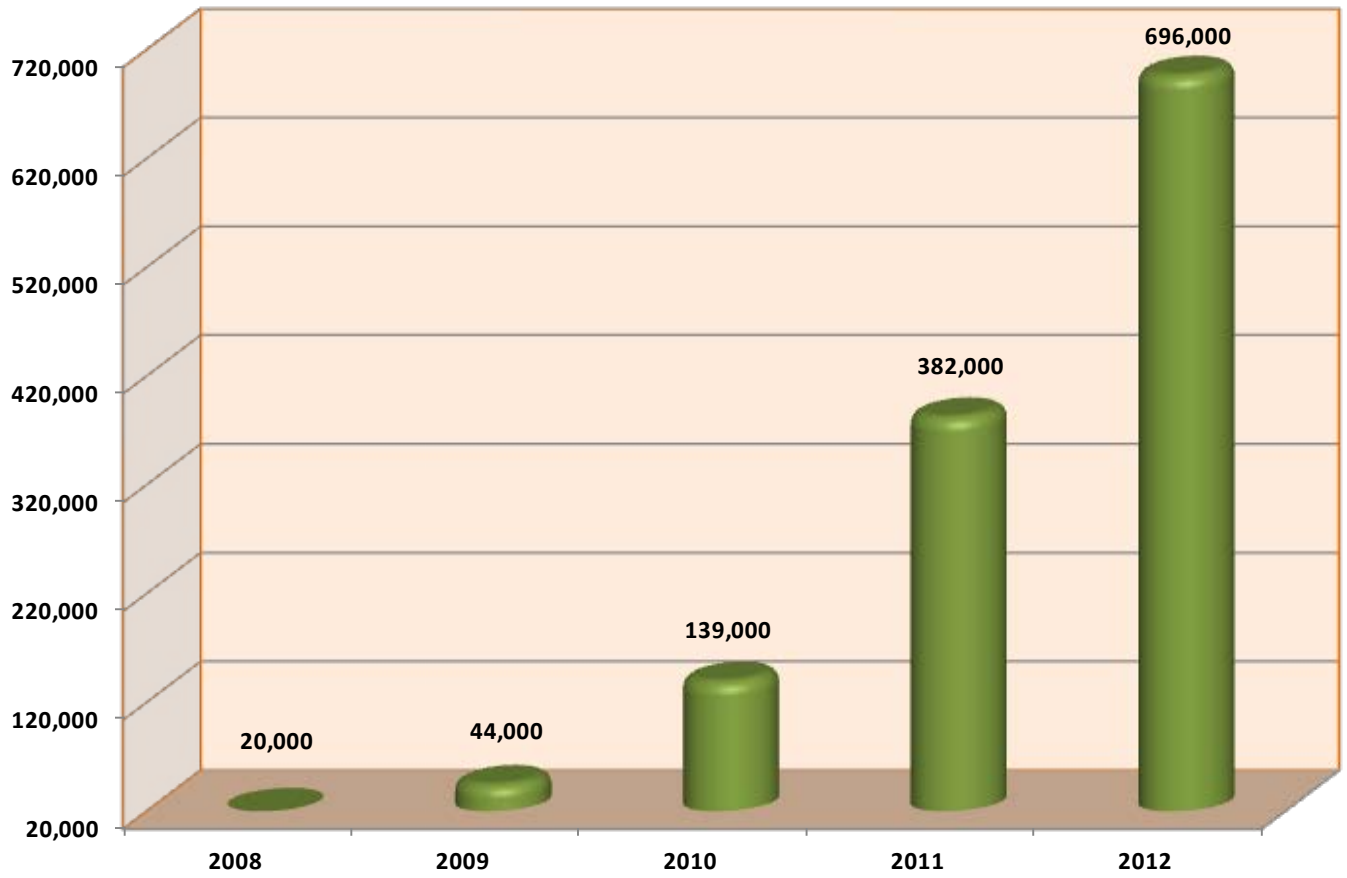
10 June 2013

**HKS Architects, Inc.**  
HKS#19862.000.FL # AA-P00119 2013B

# Circulation



# Digital Downloads

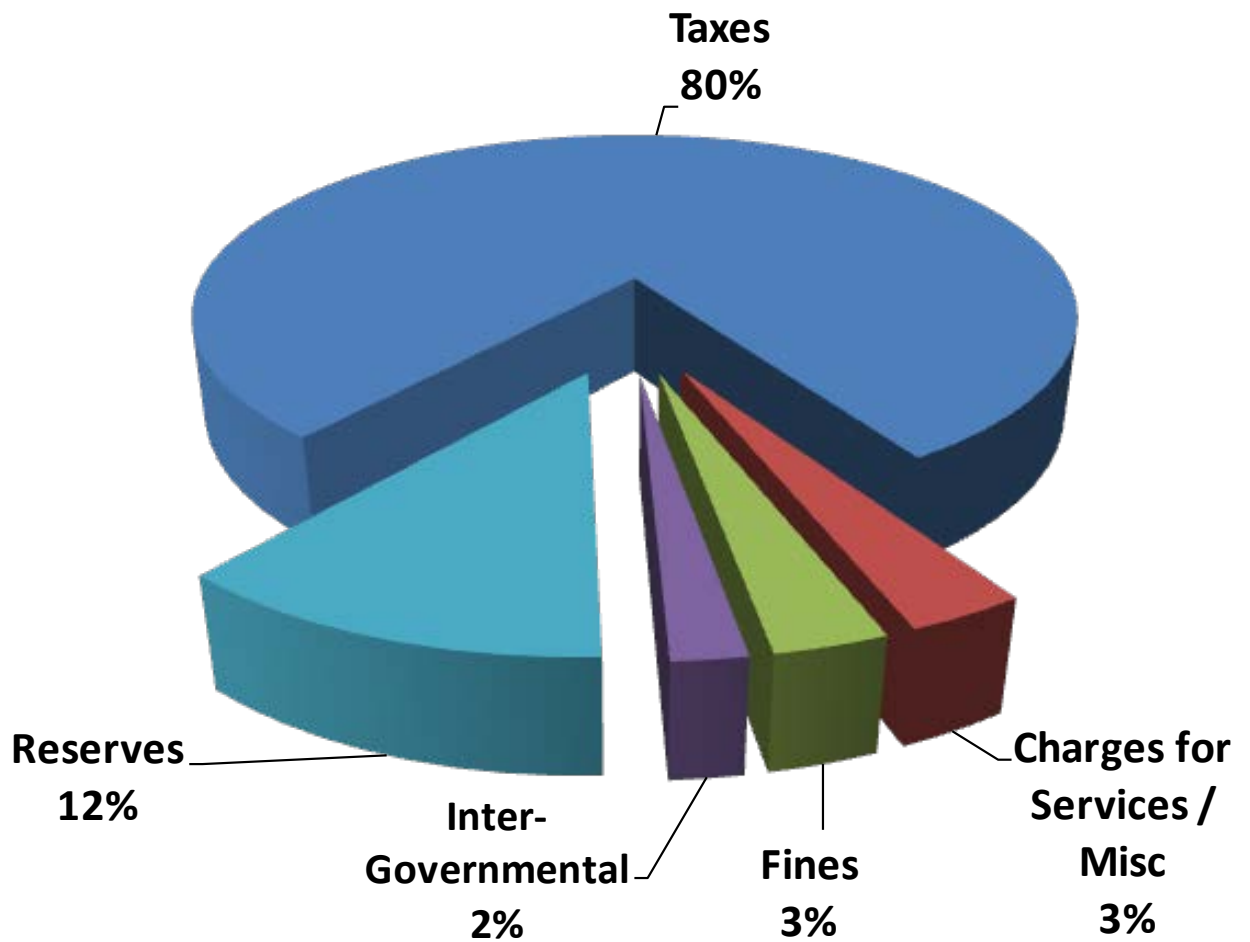




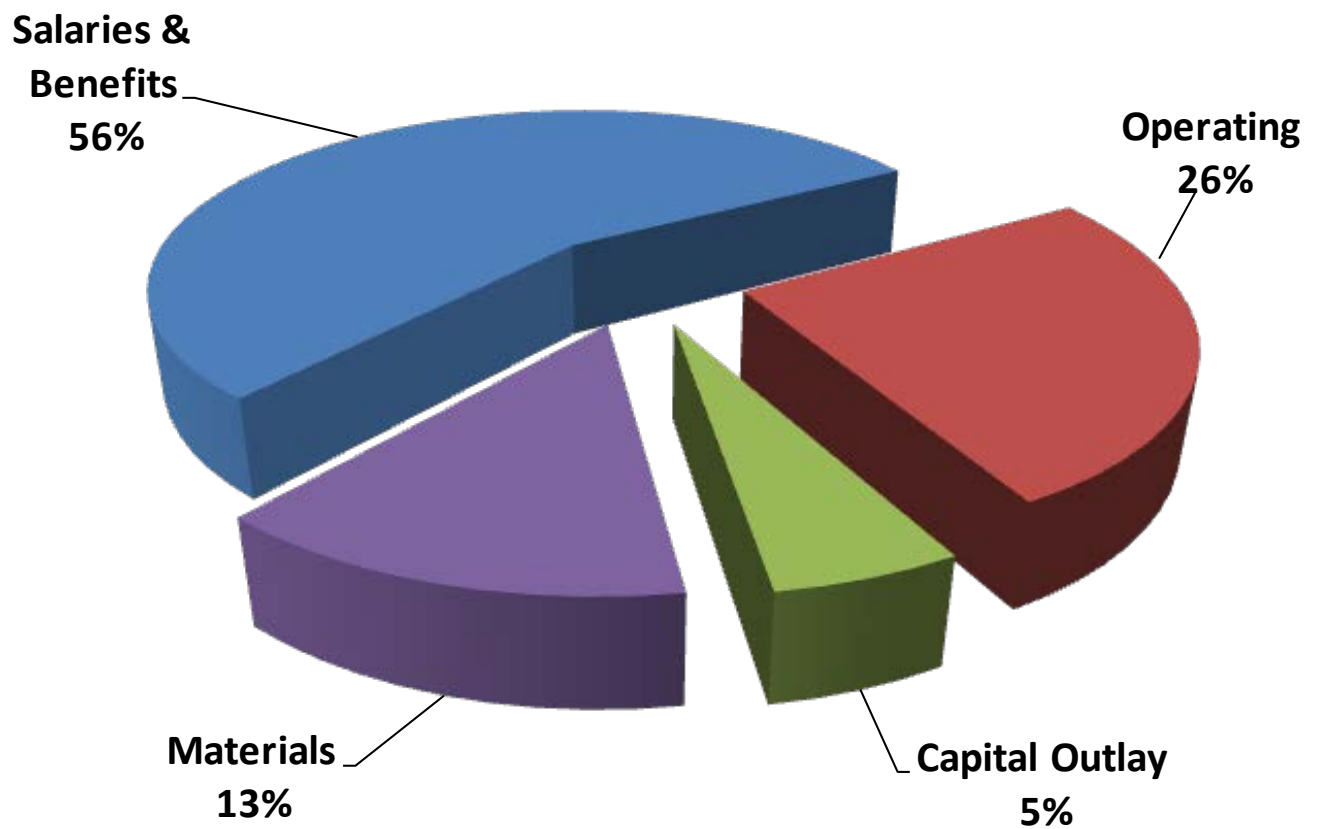
# Tax Calculation Example

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

# Operating Fund Revenues



# Operating Fund Expenditures



# Operating Fund Budget Revenues

REVENUES	FY 2013 BUDGET	INCREASE (DECREASE)	% CHANGE	FY 2014 BUDGET
<b>AD VALOREM TAXES</b>	<b>27,017,417</b>	<b>1,005,069</b>	3.72%	<b>28,022,486</b>
<b>INTERGOVERNMENTAL</b>				
State and Federal Grants	95,000	30,000		125,000
State Aid	855,000	(26,000)		829,000
	<b>950,000</b>	<b>4,000</b>	0.4%	<b>954,000</b>
<b>CHARGES FOR SERVICES</b>				
Fee Cards	17,000	5,000		22,000
PC Pass	9,000	(3,000)		6,000
PC Express	17,000	(5,000)		12,000
Classes	3,000	(1,000)		2,000
Meeting Rooms	35,000	-		35,000
Faxes	27,000	8,000		35,000
Bag Sales	8,000	1,000		9,000
Ear Bud & Jump Drive Sales	7,000	(1,000)		6,000
Scans	200	-		200
Booklets & Online Book Sales	400	(200)		200
Replace Library Cards	50,000	-		50,000
Copy and Vending	185,000	15,000		200,000
	<b>358,600</b>	<b>18,800</b>	5.2%	<b>377,400</b>
<b>FINES</b>				
Fines and Lost Materials	1,075,000	-	0.0%	1,075,000
<b>MISCELLANEOUS</b>				
Investment Earnings	18,000	16,000		34,000
Rent	311,000	(311,000)		-
Contributions - FOL	62,000	(2,000)		60,000
Contributions - Other	525,000	(500,000)		25,000
Miscellaneous	20,000	-		20,000
Phone Discount	210,000	71,000		281,000
	<b>1,146,000</b>	<b>(726,000)</b>	-63.4%	<b>420,000</b>
<b>TRANSFER FROM PROPERTY APPRAISER</b>	39,000	2,000	5.1%	41,000
<b>TRANSFER FROM TAX COLLECTOR</b>	289,000	3,000	1.0%	292,000
<b>RESERVES</b>	4,330,982	(205,312)	-4.7%	4,125,670
<b>TOTAL REVENUES</b>	<b>35,205,999</b>	<b>101,557</b>	<b>0.3%</b>	<b>35,307,556</b>

# Operating Fund Budget Expenditures

EXPENDITURES	FY 2013 BUDGET	INCREASE (DECREASE)	% CHANGE	FY 2014 BUDGET
<b>SALARIES &amp; BENEFITS</b>				
Salaries	12,964,259	598,397		13,562,656
Medicare Taxes	187,982	8,677		196,659
Defined Contribution Pension Plan	972,319	44,880		1,017,199
Defined Benefit Pension Plan	1,141,824	(261,143)		880,681
Money Purchase Pension Plan	363,767	54,706		418,473
Life and Health Insurance (Employees)	1,877,017	508,835		2,385,852
Retiree Health Care (OPEB)	1,285,259	(426,874)		858,385
Worker's Compensation	80,018	3,663		83,681
Unemployment Compensation	32,000	(6,000)		26,000
Parking and Bus Passes	174,304	1,416		175,720
	<b>19,078,749</b>	<b>526,557</b>	2.8%	<b>19,605,306</b>
<b>OPERATING</b>				
Professional Services	260,000	(5,000)		255,000
Other Contractual Services	1,150,000	75,000		1,225,000
Other Contract. Serv.- Janitorial	317,000	(10,000)		307,000
Training and Travel	50,000	-		50,000
Telecommunication	355,000	62,000		417,000
Delivery and Postage	1,228,000	(26,000)		1,202,000
Utilities	1,065,000	(60,000)		1,005,000
Rentals and Leases	1,071,000	(8,000)		1,063,000
Insurance	375,000	(19,000)		356,000
Repairs and Maintenance	1,050,000	(50,000)		1,000,000
Repairs and Maint.-Hardware/Software	400,000	-		400,000
Copying/Printing	200,000	(20,000)		180,000
Property Appraiser's Fee	230,000	6,000		236,000
Tax Collector's Fee	540,000	5,000		545,000
Supplies	550,000	(50,000)		500,000
Supplies-Hardware/Software	300,000	-		300,000
Memberships	30,000	-		30,000
	<b>9,171,000</b>	<b>(100,000)</b>	-1.1%	<b>9,071,000</b>
<b>CAPITAL OUTLAY</b>				
Building and Improvements	1,650,000	(765,000)		885,000
Equipment and Furniture	240,000	195,000		435,000
Hardware/Software	565,000	(5,000)		560,000
	<b>2,455,000</b>	<b>(575,000)</b>	-23.4%	<b>1,880,000</b>
<b>LIBRARY MATERIALS</b>				
Materials - Restricted Contributions	1,250	-		1,250
Materials - Other	4,500,000	250,000		4,750,000
	<b>4,501,250</b>	<b>250,000</b>	5.6%	<b>4,751,250</b>
<b>TOTAL EXPENDITURES</b>	<b>35,205,999</b>	<b>101,557</b>	<b>0.3%</b>	<b>35,307,556</b>

# Operating Fund Revenue Highlights

## Ad Valorem Taxes (\$28,022,486)

Based on information provided by the Property Appraiser's Office, property values are up 3.7%. With this increase and no change in the millage rate of .3748, tax revenues will be up \$1,005,069.

## State and Federal Grants (\$125,000)

For FY 14, we have included a \$70,000 Library Services and Technology Act Grant for the Right Services at the Right Time project. While we typically do not budget grant revenue until we receive notification of the grant award, we are optimistic that we will receive this grant given our previous record with the State. RSRT is a web-based search engine that helps match people in need with appropriate services. The Library has also been 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. For next fiscal year, we are scheduled to receive \$55,000 from IMLS for this project.

## State Aid (\$829,000)

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)

Last May, the DVD daily fine decreased from \$1.00 to \$.25. As a result, the amount of revenue budgeted for the current fiscal year was very much a guess. Well, it appears our guess will end up being pretty close. As a result, we are budgeting the same amount, \$1,075,000, for next year.

## Investment Earnings (\$34,000)

While investment returns continue to be extremely low, our estimate of \$18,000 for the current year was much too low. This account has been increased by \$16,000 to reflect a more reasonable estimate of the investment income.

## Contributions - Other (\$25,000)

The current year's budget included \$500,000 as the second payment of the donation from Mr. Melrose. As the entire donation has now been received from Mr. Melrose, the only thing remaining in this account is \$25,000 for miscellaneous contributions.

## Phone Discount (\$281,000)

The Universal Service Schools and Libraries Program, which is a Federal program commonly known as "E-Rate," provides rebates up to 80% of qualified telecommunication and Internet access charges to assist schools and libraries in the United States to obtain affordable telecommunications and Internet access. The Library has historically received rebates on Internet, wide area network, and basic phone service. Starting next year, we will also be receiving rebates on voice over Internet protocol charges and thus the reason for the \$71,000 increase for this account.

# Operating Fund

## Expenditure Highlights

### Salaries (\$13,562,656)

- FY 14 budget includes 218 full time and 161 part time positions, which represents an increase of 9 full time and 8 part time positions.
- The FY 14 Budget Guidelines from Mayor Jacobs include a 3% salary increase for County staff. While the average raise for Library staff will not exceed the 3%, most staff will be eligible for salary increases, which will be implemented at the beginning of the fiscal year. Increases for bargaining unit staff will be negotiated.

### Defined Contribution Pension Plan (\$1,017,199)

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 \$44,880 increase in this account is due to higher budgeted salaries.

### Defined Benefit Pension Plan (\$880,681)

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 final 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 \$261,143 decrease in projected contributions for next fiscal year is largely due to the very favorable investment return, 12%, for calendar year 2012.



## Money Purchase Pension Plan (\$418,473)

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 \$54,706 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 (\$2,385,852)

The Library pays the medical and dental premiums for each full time employee, currently \$8,090 per year, and the employee is responsible for the cost of any dependent coverage. Next year's budget includes a 10% increase over the current medical premiums. Starting in January 2014, the Library will also provide a new health care plan to part time employees who are paid, on average, 30 hours or more per week. Providing coverage to these part time employees is one of the requirements of the Affordable Care Act. The annual premiums, \$5,832, and the number of part time employees who will be eligible for this coverage next calendar year are both rough estimates. This new coverage is the main reason for the \$508,835 increase in this account.

## Retiree Health Care (\$858,385)

A governmental accounting standard requires all local governments to reflect the cost of retiree healthcare during the employee's tenure rather than the "Pay as You Go" system that was common up until FY 07. A trust fund was established in 2007 and the Library has since been funding this benefit in a fashion similar to a pension plan. Contributions to the Plan are actuarially determined. The January 1, 2013 actuarial report was used to determine the funding level for next fiscal year. The \$426,874 decline in the contribution level is primarily due to the very favorable investment return, 13.5%, earned for calendar year 2012.

## Parking and Bus Passes (\$175,720)

For Main Library employees, the Library pays for 118 parking spaces in the City of Orlando garage across from the Main Library. The Library also offers LYNX bus passes in lieu of parking at the employee's choice.

*Overall, salaries and benefits for next fiscal year are up 2.8%.*

## Professional Services (\$255,000)

Examples of services charged to this account include the following:

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

The budget for this account was reduced by \$5,000.

## Other Contractual Services (\$1,225,000)

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

Due primarily to an increase in marketing, including the regional concept presented to the Library Board, the budget for this account was increased by \$75,000.

## Other Contractual Services – Janitorial (\$307,000)

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 and pressure cleaning services. We also have contracts with vendors to periodically clean the carpets in the branches, and clean the windows in all of our facilities. The cancellation of the Chickasaw lease is the main reason for the \$10,000 reduction in this account.

## Training and Travel (\$50,000)

Charges to this account include:

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

Other than travel funded by grants, out of state travel for professional conferences has largely been eliminated. The majority of the \$50,000 budget relates to reimbursing staff for mileage, parking, and tolls. There was no change in the budget for this account.

## Telecommunication (\$417,000)

Telecommunication services including Internet connections, Wide Area Network (WAN), long distance, and local service are charged to this account. The Library Board approved a voice over Internet Protocol (VoIP) contract, which delivers voice communications over the Internet. This VoIP contract with AT&T is the main reason for the \$62,000 increase in the budget for this account. However, since we will no longer have to maintain our own phone switch as a result of converting to VoIP, there will be a savings in repairs and maintenance costs.

## Delivery and Postage (\$1,202,000)

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 has been some reduction in the amount of physical materials being sent out and thus, our delivery costs have decreased as well. The budget for this account is down by \$26,000.

## Utilities (\$1,005,000)

Included in this account are charges for water, sewer, trash, and electricity for all of our facilities. Since the “chillers” in the Main Library were replaced during FY 09, charges for utilities have been on a downward trend. That fact plus the cancellation of the Chickasaw lease, resulted in a \$60,000 reduction in this account.

## Rentals and Leases (\$1,063,000)

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. While most of the leases have annual increases built into the lease agreements, the budget for this account was decreased by \$8,000 due to the reduction in the amount that the Herndon Branch landlord charges for common area maintenance.

## Insurance (\$356,000)

Insurance coverage charged to this account includes the following:

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

The majority of the premiums paid every year relate to the property and general liability coverage. While the projected premiums for the current year increased significantly compared to last year’s budget, the actual premiums did not go up as high as first projected. As a result, we lowered the projected premiums for next year by \$19,000.

## 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. Over the last two fiscal years, actual repairs and maintenance costs have been less than \$1,000,000 and thus, the budget was reduced by \$50,000 to reflect this reality.

## Repairs and Maintenance – Hardware/Software (\$400,000)

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 performance 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

There was no change in the budget for this account.

## Copying/Printing (\$180,000)

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 installed in all the branches. Additionally, 30 new printers, both public and staff, were installed in the Technology and Education Center at Main and all branch locations. The printers provide both black and white and color prints.

In addition to the contract with EGP, 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 monthly printing cost of the Books and Beyond newsletter continues to decrease. The budget for this account was reduced by \$20,000.

## Property Appraiser’s Fee (\$236,000)

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 \$236,000 next fiscal year.

## Tax Collector’s Fee (\$545,000)

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, which equates to \$545,000 next fiscal year.

## Supplies (\$500,000)

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 for self check locations
- ✓ 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. During the previous two fiscal years, we spent less than \$500,000 each year, so the budget for this account was reduced by \$50,000 to reflect this reality.

### Supplies – Hardware/Software (\$300,000)

This account includes technology items with a unit cost of less than \$1,000, which are considered supplies. The proposed \$300,000 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

There is no change in the budget for this account.

*Overall, operating expenditures for next fiscal year are down 1.1%.*

## Building and Improvements (\$885,000)

While spread over three budget accounts, (Building & Improvements, Equipment & Furniture, and Hardware /Software), a total of \$1,253,000 has been included in the FY 14 budget to complete the Dorothy Lumley Melrose Center for Technology, Innovation & Creativity (Melrose TIC). The budget for Building & Improvements includes the following:

✓ Melrose TIC (architect/engineer, construction, contingency)	\$758,000
✓ Demonstration kitchen	75,000
✓ Miscellaneous projects	52,000

## Equipment and Furniture (\$435,000)

The following are included in the budget for this account:

✓ Melrose TIC	\$210,000
✓ Demonstration kitchen	175,000
✓ Miscellaneous projects	50,000

## Hardware/Software (\$560,000)

The proposed budget includes the following:

✓ Melrose TIC	\$285,000
✓ Replace out of warranty servers	80,000
✓ Google mini replacement	70,000
✓ Catalog enhancements	50,000
✓ Replace out of warranty laptops	30,000
✓ E-Book lending	30,000
✓ Miscellaneous projects	15,000

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

The budget for this account covers the purchase of all materials, whether electronic or physical. Given the reality of lower tax revenues, we decreased the budget to \$4,500,000 both this fiscal year and last. In order to keep up with eBook purchasing as well as other developing resources like video and streaming, we have increased spending next year by \$250,000 to \$4,750,000.

*The FY 14 budget reflects a .3% increase compared to the current year budget.*



# Capital Projects Fund

REVENUES	FY 2013 BUDGET	INCREASE (DECREASE)	FY 2014 BUDGET
Investment Earnings	3,000	7,000	10,000
Reserves	-	2,490,000	2,490,000
TOTAL REVENUES	<b>3,000</b>	<b>2,497,000</b>	<b>2,500,000</b>

EXPENDITURES	FY 2013 BUDGET	INCREASE (DECREASE)	FY 2014 BUDGET
Chickasaw Remodel	-	2,500,000	2,500,000
Reserves	3,000	(3,000)	-
TOTAL EXPENDITURES	<b>3,000</b>	<b>2,497,000</b>	<b>2,500,000</b>

# Sinking Fund

REVENUES	FY 2013 BUDGET	INCREASE (DECREASE)	FY 2014 BUDGET
Investment Earnings	300	600	900
TOTAL REVENUES	<b>300</b>	<b>600</b>	<b>900</b>

EXPENDITURES	FY 2013 BUDGET	INCREASE (DECREASE)	FY 2014 BUDGET
Reserves - Building and Improvements	165	330	495
Reserves - Technology	135	270	405
TOTAL EXPENDITURES	<b>300</b>	<b>600</b>	<b>900</b>

