



1300 St. Germain Street West
St. Cloud, MN 56301
Telephone 320-650-2500 Fax 320-650-2501

Board of Trustees Finance Committee Meeting
Tuesday, May 16, 2023, 5:30 p.m.
St. Cloud Public Library Mississippi Room
Agenda

- | | |
|--|------|
| 1. Call to Order | 5:30 |
| 2. Adoption/Amendment of Agenda | 5:31 |
| 3. Approval of Minutes – March 21, 2023, Meeting (Requested Action – Approve) pg 3 | 5:32 |
| 4. First Quarter Financial Report (Requested Action – Approve) pg 5 | 5:33 |
| 5. St. Cloud Public Library Chiller Discussion (verbal) | 5:37 |
| 6. 2024 Preliminary Budget Proposal (Requested Action – Approve) pg 13 | 5:45 |
| 6.1 2024 Signatory Share Factor Table – Zero Dollar Increase pg 21 | |
| 6.2 Annual Review of Unassigned Fund Balance pg 23 | |
| 7. Next Meeting – June 20, 2023 | 5:55 |
| 8. Adjournment | 5:56 |

May 16, 2023

**GREAT RIVER REGIONAL LIBRARY
FINANCE COMMITTEE MINUTES
March 21, 2023**

The Great River Regional Library (GRRL) Finance Committee was called to order by Chairperson Randy Winscher on Tuesday, March 21, 2023, at 5:03 p.m. in the St. Cloud Public Library Mississippi Room.

Members Present: Wayne Bauernschmitt, Tina Diedrick, Lisa Fobbe, Leigh Lenzmeier, Randy Winscher

Members Excused: Tim Denny, Ed Popp

GRRL Staff Present: Amy Anderson, Jeannette Burkhardt, Karen Pundsack, Patricia Waletzko

ADOPTION/AMENDMENT OF AGENDA

Leigh Lenzmeier made a motion to adopt the agenda as presented. Seconded by Wayne Bauernschmitt, the motion carried unanimously.

APPROVAL OF MINUTES

Wayne Bauernschmitt made a motion to approve the March 7, 2023, Finance minutes as presented. Seconded by Leigh Lenzmeier, the motion carried unanimously.

PROPOSED 2024 BASE BUDGET

The proposed GRRL 2024 Base Budget reflects the funding amount needed to continue library operations at the current level. Overall, it yields a 1.49 percent increase from 2023. Associate Director – Accounting Amy Anderson explained revenue and expenditure increases. She also noted expense decreases and the reduced use of unassigned funds. The signatory share factor table shows each county's calculations and cost share for 2024 as well as dollar and percent changes.

Given that five of the six counties show a signatory share decrease, staff was asked to calculate how much budget decrease would be needed for Sherburne County to have no signatory share increase. Following discussion, Committee consensus was to look at a decreased 2024 Budget option and the original proposed base budget at the May meeting. Because of this request, no action was taken.

2024 DEPARTMENT BUDGET REQUEST – St. Michael Open Hours

Patron Services Supervisor Jeannette Burkhardt stated the St. Michael Library was identified in the 2022 Library Development Plan for an open hours increase. This is due to sustained library activity and borrower number increases. Comparative data was used from the Buffalo and Elk River libraries. The requested additional open hour in St. Michael would cost approximately \$4,500 per year.

Wayne Bauernschmitt made a motion to approve the Department Budget Request for an additional open hour in St. Michael as presented. Seconded by Lisa Fobbe, the motion carried unanimously.

CAPITAL VEHICLE EXPENDITURE REQUEST

The Committee was informed that GRRL needs to replace the 2018 Transit van. Amy Anderson plans to trade the 2016 van along with the 2018 toward a newer van and use \$42,000 for the purchase balance.

Following brief discussion, Wayne Bauernschmitt made a motion to approve the Capital Vehicle Expenditure request, not to exceed \$42,000. Seconded by Tina Diedrick, the motion carried unanimously.

NEXT MEETING

The next Great River Regional Library Finance Committee meeting will be Tuesday, May 16, 2023.

ADJOURNMENT

Randy Winscher adjourned the meeting at 5:32 p.m.

Randy Winscher, Chair

Great River Regional Library Financial Report As of March 31, 2023



	Balance, December 31, 2022	\$ 9,371,355.80
	Changes to Fund Balance	-
		\$ 9,371,355.80
<u>OPERATING & CAPITAL REVENUE</u>		
Signatory Payments:		
Benton County	\$ 139,369.00	
Morrison County	131,998.50	
Sherburne County	732,080.50	
Stearns County	594,482.50	
Todd County	89,536.75	
Wright County	586,310.50	\$ 2,273,777.75
Patron Receipts, (formerly miscellaneous receipts):		
Branch	\$ 28,836.88	
Revenue Recapture	3,495.98	\$ 32,332.86
Other:		
Interest	\$ 74,338.48	
City of Sartell	\$ 18,500.00	
Interlibrary Loan Delivery		
Revenue Fund (MCIT & Miscellaneous Income)	\$ 227.45	
St. Cloud Reimbursement	\$ 49,668.18	
RLBSS State Aid	\$ 502,192.36	
Operating & Capital Revenue Total		\$ 2,951,037.08
<u>RESTRICTED REVENUE 4900 FUNDS</u>		
ARPA Grant	\$ 56,833.06	
Legacy Grant	\$ 62,896.19	
RLTA Grants	130,308.74	
Minitex Last Mile Grant		
Restricted Revenue Total		\$ 250,037.99
<u>ASSIGNED REVENUE 5200 FUNDS</u>		
Fund Development - Collection	\$ 10,374.53	
Fund Development - Communications	3,710.21	
Fund Development - Programs & Services	4,650.28	\$ 18,735.02
Interlibrary Loan	319.25	
Gift Fund	37,349.17	
Revolving Fund	45,036.34	
Assigned Revenue Total		\$ 101,439.78
Total Revenue & Balance		\$ 12,673,870.65
<u>EXPENDITURES</u>		
Operating Fund -- see attached report	\$ 2,251,935.93	
Fund Balance Report -- see attached report	223,224.68	
YTD Health Reimbursement Arrangement (HRA) Distributions	\$ 1,705.43	
Accumulated Depreciation	45,000.00	
Total Expenditures		\$ 2,521,867.04
Total Balance & Revenues less Expenditures		\$ 10,152,004.61

**Great River Regional Library
Investment Listing
As of March 31, 2023**

Total Revenue including prior year Balance, less Expenditures ----- \$ 10,152,004.61

CASH AND INVESTMENTS

Checking Accounts - FDIC Insured

	Amount
Bremer Expense	\$ 148,236.18
Bremer PC	\$ 6,313.52
 Branch Cash	 \$ 2,385.00

Savings Accounts

	Rate	Amount
Bremer Savings Account (FDIC Insured)	0.00%	\$ -
MAGIC (Minnesota Association of Governments Investing for Counties)	4.78%	\$ 3,532,973.18

Custodial Account

Health Reimbursement Arrangement (MAGIC)	\$ 686,096.73
--	---------------

Certificate of Deposit Investments - FDIC Insured

	Net Rate	CD Investment
Tab Bank, Ogden, UT - Maturity 4/19/23	4.20%	\$ 244,000.00
First Internet Bank of Indiana, IN - Maturity 05/01/2023	3.41%	\$ 245,000.00
West Pointe Bank, WI - Maturity 5/16/23	2.85%	\$ 244,000.00
New Omni Bank, Alhambra, CA - Maturity 05/22/23	1.83%	\$ 245,000.00
Mission National Bank, CA - Maturity 6/5/23	4.70%	\$ 244,000.00
Preferred Bank, CA - Maturity 6/20/23	4.75%	\$ 244,000.00
Financial Federal Savings Bank, TN - Maturity 7/3/23	4.75%	\$ 244,000.00
American Plus Bank, CA - Maturity 07/17/23	4.60%	\$ 244,000.00
First Bank of Ohio, OH - Maturity 8/14/23	4.25%	\$ 242,000.00
Eastbank, NY - Maturity 8/14/23	4.85%	\$ 243,000.00
Fieldpoint Private Bank & Trust, CT - Maturity 8/21/23	4.70%	\$ 244,000.00
Cornerstone Bank, NE - Maturity 09/18/23	4.75%	\$ 241,000.00
Bank of China, NY - Maturity 11/13/23	4.90%	\$ 240,000.00
First National Bank of McGregor, TX - Maturity 11/22/23	4.65%	\$ 238,000.00
T Bank, TX - Maturity 12/07/23	4.82%	\$ 238,000.00
Global Bank, NY - Maturity 12/21/23	4.80%	\$ 238,000.00
Maplemark Bank, TX - Maturity 01/17/2024	4.85%	\$ 238,000.00
Royal Business Bank, CA - Maturity 03/15/2024	5.49%	\$ 236,000.00
First Mid-IL Bank & Trust, IL - Maturity 03/26/2024	5.26%	\$ 237,000.00
First Guaranty Bank, LA - Maturity 09/11/2024	5.15%	\$ 232,000.00

Total MAGIC Certificate of Deposit Investments \$ 4,821,000.00

Falcon National Bank, MN - Maturity 09/29/23	2.58%	\$ 250,000.00
Stearns Bank, NA, MN - Maturity 10/22/23	2.50%	\$ 250,000.00
Minnesota National Bank, MN - Maturity 07/19/24	3.85%	\$ 250,000.00
Bremer Bank, N.A., MN - Maturity 12/20/23	3.85%	\$ 250,000.00

Total Local Certificates of Deposit Investments \$ 1,000,000.00

Total Deposits \$ 10,197,004.61
Accumulated Depreciation (45,000.00)

Month End Balance..... \$ 10,152,004.61

Difference \$ -

Submitted by Amy Anderson, Associate Director, Accounting

GRRL holds Letter of Credit No. 2234-9332 for \$100,000 issued by FHLB Des Moines on behalf of Bremer Bank, N. A.

**GREAT RIVER REGIONAL LIBRARY
Bank Balances Investment Activity**

MARCH 2023

Account Descr	Begin Mth	MTD Debit	MTD Credit	Balance
G 10-1010 CASH - BREMER CKG	\$131,063.55	\$598,327.81	\$581,155.18	\$148,236.18
G 10-1016 CASH - BREMER PC CHECKING	\$6,313.52	\$0.00	\$0.00	\$6,313.52
G 10-1017 CASH - BRANCH CASH	\$2,385.00	\$0.00	\$0.00	\$2,385.00
G 10-1018 CASH - MAGIC SVGS/US BANK CKG	\$3,942,517.69	\$1,065,687.36	\$1,475,231.87	\$3,532,973.18
G 10-1019 CASH - BREMER SAVINGS	\$250,366.57	\$150.91	\$250,517.48	\$0.00
G 10-1020 CD INVESTMENTS - MAGIC PFM	\$4,609,000.00	\$705,000.00	\$493,000.00	\$4,821,000.00
G 10-1021 CD INVESTMENTS - LOCAL BANKS	\$750,000.00	\$250,000.00	\$0.00	\$1,000,000.00
G 20-1018 CASH - MAGIC SVGS/US BANK CKG	\$686,400.78	\$0.00	\$304.05	\$686,096.73
	<u>\$10,378,047.11</u>		<u>\$1,170,990.08</u>	<u>\$10,197,004.61</u>

Great River Regional Library Revenue Report: Operating Capital Funds For the Month Ended March 31, 2023

<u>Operational Signatory Receipts:</u>	Budget	Received	Balance	% Rec'd
Benton County	\$ 555,284.00	\$ 138,821.00	\$ (416,463.00)	25.00%
Morrison County	525,918.00	131,479.50	\$ (394,439.00)	25.00%
Sherburne County	1,458,405.00	729,202.50	\$ (729,203.00)	50.00%
Stearns County	2,368,582.00	592,145.50	\$ (1,776,437.00)	25.00%
Todd County	356,739.00	89,184.75	\$ (267,554.00)	25.00%
Wright County	<u>2,336,022.00</u>	<u>584,005.50</u>	\$ (1,752,017.00)	<u>25.00%</u>
Signatory Operational Receipts:	\$ 7,600,950.00	\$ 2,264,838.75	\$ (5,336,113.00)	29.80%

<u>Capital Signatory Receipts</u>	Budget	Received	Balance	% Rec'd
Benton County	\$ 2,192.00	\$ 548.00	\$ (1,644.00)	25.00%
Morrison County	2,076.00	519.00	\$ (1,557.00)	25.00%
Sherburne County	5,756.00	2,878.00	\$ (2,878.00)	50.00%
Stearns County	9,348.00	2,337.00	\$ (7,011.00)	25.00%
Todd County	1,408.00	352.00	\$ (1,056.00)	25.00%
Wright County	<u>9,220.00</u>	<u>2,305.00</u>	\$ (6,915.00)	<u>25.00%</u>
Signatory Capital Receipts:	\$ 30,000.00	\$ 8,939.00	\$ (21,061.00)	29.80%

Sub-Total Signatory Receipts:	\$ 7,630,950.00	\$ 2,273,777.75	\$ (5,357,174.00)	29.80%
--------------------------------------	------------------------	------------------------	--------------------------	---------------

<u>Other Receipts:</u>	Budget	Received	Balance	% Rec'd
Unassigned Fund Balance (Cash Reserves)	\$ 313,860.00	\$ 313,860.00	\$ -	100.00%
Unassigned Fund Balance (2020 Surplus)	230,000.00	230,000.00	\$ -	100.00%
Patron and Revenue Recapture Receipts	86,000.00	32,332.86	(53,667.14)	37.60%
Interest	30,000.00	74,338.48	44,338.48	247.79%
City of Sartell	18,500.00	18,500.00	-	100.00%
ILL Delivery	6,200.00		(6,200.00)	0.00%
Minitex Last Mile	7,000.00		(7,000.00)	0.00%
Revenue Fund	15,000.00	227.45	(14,772.55)	1.52%
St. Cloud Reimbursement	<u>100,000.00</u>	<u>49,668.18</u>	<u>(50,331.82)</u>	<u>49.67%</u>
Sub-Total Other Receipts:	\$ 806,560.00	\$ 718,926.97	\$ (87,633.03)	89.13%

<u>RLBSS State Aid Revenue</u>	Budget	Received	Balance	% Rec'd
Sub-Total RLBSS State Aid*	\$ 1,600,000.00	\$ 1,506,577.10	\$ (93,422.90)	94.16%

Total Operating/Capital Revenue:	Budget	Received	Balance	YTD % Rec'd
	\$ 10,037,510.00	\$ 4,499,281.82	\$ (5,538,229.93)	44.82%

*Notes to Revenue

2023-2024 RLBSS State Aid:

\$ 1,004,384.74	Received 11-30-22
\$ 502,192.36	Received 02-16-23
\$ -	
\$ 1,506,577.10	Total received

2024 Revenue Received

\$ -	
\$ -	
\$ -	Total received

Revenue received in prior calendar year(s)
Revenue received for 2024 budget

GREAT RIVER REGIONAL LIBRARY
Quarterly YTD Comparative Report - QTR 1
MARCH 2023

Account	Fund	Current Budget	2023 YTD Amt	2023 YTD Balance	% YTD of Budget	2022 YTD Amt	Last Yr YTD Diff	%Last YR YTD Diff
FUND 10 GENERAL FUND								
DEPT 4100 PERSONNEL								
SALARIES	10-00-4100-110	\$695,000.00	\$149,647.93	\$545,352.07	21.5%	\$146,794.52	\$2,853.41	1.94%
SALARIES	10-20-4100-110	\$3,846,200.00	\$475,534.33	\$3,370,665.67	12.4%	\$399,973.54	\$75,560.79	18.89%
SALARIES	10-30-4100-110	\$95,000.00	\$19,743.83	\$75,256.17	20.8%	\$21,120.87	-\$1,377.04	-6.52%
SALARIES-RLBSS	10-20-4100-111	\$1,600,000.00	\$772,603.62	\$827,396.38	48.3%	\$807,678.62	-\$35,075.00	-4.34%
EE BENEFITS	10-00-4100-140	\$145,000.00	\$27,574.02	\$117,425.98	19.0%	\$24,732.20	\$2,841.82	11.49%
EE BENEFITS	10-20-4100-140	\$580,000.00	\$118,648.02	\$461,351.98	20.5%	\$133,591.68	-\$14,943.66	-11.19%
EE BENEFITS	10-30-4100-140	\$20,000.00	\$2,638.65	\$17,361.35	13.2%	\$5,312.30	-\$2,673.65	-50.33%
WORKERS COMPENSATION	10-30-4100-160	\$30,000.00	\$31,724.00	-\$1,724.00	105.8%	\$26,553.00	\$5,171.00	19.47%
ER PAYROLL TAXES-PERA	10-00-4100-170	\$105,000.00	\$12,454.51	\$92,545.49	11.9%	\$20,496.37	-\$8,041.86	-39.24%
ER PAYROLL TAXES-PERA	10-20-4100-170	\$810,000.00	\$194,830.04	\$615,169.96	24.1%	\$175,242.17	\$19,587.87	11.18%
ER PAYROLL TAXES-PERA	10-30-4100-170	\$14,500.00	\$2,948.81	\$11,551.19	20.3%	\$2,565.88	\$382.93	14.92%
ANNUAL PTO PAY/CONVERT	10-00-4100-185	\$15,000.00	\$15,781.20	-\$781.20	105.2%	\$14,573.16	\$1,208.04	8.29%
DEPT 4100 PERSONNEL		\$7,955,700.00	\$1,824,128.96	\$6,131,571.04	22.9%	\$1,778,634.31	\$45,494.65	2.56%
DEPT 4200 SERVICES AND CONTRACTS								
REGIONAL BOARD MEETINGS	10-00-4200-210	\$7,000.00	\$900.00	\$6,100.00	12.9%	\$1,856.10	-\$956.10	-51.51%
STAFF DEVELOPMENT SERVICES	10-00-4200-211	\$24,500.00	\$4,025.00	\$20,475.00	16.4%	\$818.00	\$3,207.00	392.05%
ALL STAFF DAY TRAINING	10-00-4200-213	\$7,300.00	\$0.00	\$7,300.00	0.0%	\$0.00	\$0.00	0.00%
MEMBERSHIPS & SUBSCRIPTIONS	10-00-4200-220	\$5,000.00	\$156.00	\$4,844.00	3.1%	\$0.00	\$156.00	0.00%
PATRON CONTACT SERVICES	10-20-4200-235	\$60,000.00	\$19,846.72	\$40,153.28	33.1%	\$11,834.60	\$8,012.12	67.70%
BUILDING MAINTENANCE	10-30-4200-240	\$100,000.00	\$22,162.94	\$77,837.06	22.2%	\$21,218.00	\$944.94	4.45%
INSURANCE-CONTENTS/OTHER	10-30-4200-246	\$40,150.00	\$40,339.00	-\$189.00	100.5%	\$90,144.00	-\$49,805.00	-55.25%
CATALOG SERVICES	10-20-4200-248	\$115,000.00	\$16,334.68	\$98,665.32	14.2%	\$11,038.95	\$5,295.73	47.97%
AUDIT	10-30-4200-250	\$22,000.00	\$1,000.00	\$21,000.00	4.6%	\$0.00	\$1,000.00	0.00%
PUBLIC LICENSING SERVICES	10-20-4200-253	\$4,590.00	\$4,587.00	\$3.00	99.9%	\$4,587.00	\$0.00	0.00%
TELEPHONE	10-00-4200-260	\$31,000.00	\$7,415.80	\$23,584.20	23.9%	\$9,104.85	-\$1,689.05	-18.55%
DELIVERY SERVICES	10-30-4200-265	\$1,750.00	\$495.06	\$1,254.94	28.3%	\$465.16	\$29.90	6.43%
EQUIP CONTRACTS & REPAIR	10-20-4200-271	\$25,500.00	\$6,610.17	\$18,889.83	25.9%	\$4,236.55	\$2,373.62	56.03%
COMMUNICATIONS & MARKETING	10-20-4200-280	\$31,000.00	\$12,267.81	\$18,732.19	39.6%	\$20,422.07	-\$8,154.26	-39.93%
SALES TAX	10-00-4200-288	\$4,000.00	\$964.00	\$3,036.00	24.1%	\$792.00	\$172.00	21.72%
HRIS/PAYROLL SERVICES	10-00-4200-290	\$86,200.00	\$20,543.13	\$65,656.87	23.8%	\$17,178.97	\$3,364.16	19.58%
LEGAL SERVICES	10-30-4200-291	\$16,000.00	\$1,264.50	\$14,735.50	7.9%	\$1,317.00	-\$52.50	-3.99%
SYSTEM DIRECTOR S FUND	10-30-4200-293	\$6,500.00	\$6,228.00	\$272.00	95.8%	\$6,106.53	\$121.47	1.99%
DEPT 4200 SERVICES AND CONTRACTS		\$587,490.00	\$165,139.81	\$422,350.19	28.1%	\$201,119.78	-\$35,979.97	-17.89%
DEPT 4300 COMMODITIES								
SUPPLIES	10-00-4300-310	\$2,000.00	\$53.97	\$1,946.03	2.7%	\$9.50	\$44.47	468.11%
SUPPLIES	10-20-4300-310	\$61,725.00	\$12,960.76	\$48,764.24	21.0%	\$5,568.62	\$7,392.14	132.75%
SUPPLIES	10-30-4300-310	\$75.00	\$0.00	\$75.00	0.0%	\$0.00	\$0.00	0.00%
POSTAGE	10-30-4300-330	\$16,000.00	\$3,970.74	\$12,029.26	24.8%	\$2,906.80	\$1,063.94	36.60%

Account	Fund	Current Budget	2023 YTD Amt	2023 YTD Balance	% YTD of Budget	2022 YTD Amt	Last Yr YTD Diff	%Last YR YTD Diff
DEPT 4300 COMMODITIES		\$79,800.00	\$16,985.47	\$62,814.53	21.3%	\$8,484.92	\$8,500.55	100.18%
DEPT 4400 VEHICLE EXPENSES								
FLEET VEHICLE - FUEL	10-20-4400-420	\$23,000.00	\$16,781.56	\$6,218.44	73.0%	\$99.14	\$16,682.42	16827.13%
FLEET VEHICLES -INSURANCE	10-20-4400-430	\$4,000.00	\$3,194.00	\$806.00	79.9%	\$3,830.50	-\$636.50	-16.62%
FLEET - REPAIRS & MAINT	10-20-4400-440	\$11,500.00	\$1,368.72	\$10,131.28	11.9%	\$3,151.93	-\$1,783.21	-56.58%
MILEAGE REIMBURSEMENTS	10-00-4400-460	\$2,000.00	\$334.67	\$1,665.33	16.7%	\$33.60	\$301.07	896.04%
MILEAGE REIMBURSEMENTS	10-20-4400-460	\$20,000.00	\$5,016.67	\$14,983.33	25.1%	\$2,247.86	\$2,768.81	123.18%
DEPT 4400 VEHICLE EXPENSES		\$60,500.00	\$26,695.62	\$33,804.38	44.1%	\$9,363.03	\$17,332.59	185.12%
DEPT 4500 LIBRARY MATERIALS								
BOOKS & PRINT MATERIALS	10-20-4500-510	\$558,500.00	\$111,840.83	\$446,659.17	20.0%	\$100,214.31	\$11,626.52	11.60%
PERIODICALS	10-20-4500-520	\$52,000.00	\$6,694.95	\$45,305.05	12.9%	\$5,604.29	\$1,090.66	19.46%
MEDIA	10-20-4500-540	\$130,000.00	\$15,000.51	\$114,999.49	11.5%	\$20,619.46	-\$5,618.95	-27.25%
ELECTRONIC SERVICES	10-20-4500-560	\$226,870.00	\$49,965.29	\$176,904.71	22.0%	\$18,071.20	\$31,894.09	176.49%
DEPT 4500 LIBRARY MATERIALS		\$967,370.00	\$183,501.58	\$783,868.42	19.0%	\$144,509.26	\$38,992.32	26.98%
DEPT 4600 EQUIPMENT								
OPERATING EQUIPMENT	10-20-4600-610	\$3,300.00	\$788.26	\$2,511.74	23.9%	\$0.00	\$788.26	0.00%
SMALL EQUIPMENT	10-20-4600-630	\$2,200.00	\$274.73	\$1,925.27	12.5%	\$9.49	\$265.24	2794.94%
DEPT 4600 EQUIPMENT		\$5,500.00	\$1,062.99	\$4,437.01	19.3%	\$9.49	\$1,053.50	11101.16%
DEPT 4700 CONTINGENCY								
CONTINGENCY	10-00-4700-910	\$400.00	\$11.00	\$389.00	2.8%	\$99.82	-\$88.82	-88.98%
DEPT 4700 CONTINGENCY		\$400.00	\$11.00	\$389.00	2.8%	\$99.82	-\$88.82	-88.98%
DEPT 4800 AUTOMATION OPERATING								
AUTOMATION MAINTENANCE	10-20-4800-932	\$187,850.00	\$12,892.52	\$174,957.48	6.9%	\$1,796.22	\$11,096.30	617.76%
AUTOMATION EQUIPMENT	10-00-4800-933	\$10,600.00	\$139.98	\$10,460.02	1.3%	\$0.00	\$139.98	0.00%
AUTOMATION EQUIPMENT	10-20-4800-933	\$85,400.00	\$21,378.00	\$64,022.00	25.0%	\$436.19	\$20,941.81	4801.08%
PROFESSIONAL SERVICES	10-20-4800-935	\$2,000.00	\$0.00	\$2,000.00	0.0%	\$0.00	\$0.00	0.00%
AUTOMATION SOFTWARE	10-00-4800-936	\$29,900.00	\$0.00	\$29,900.00	0.0%	\$0.00	\$0.00	0.00%
AUTOMATION SOFTWARE	10-20-4800-936	\$35,000.00	\$0.00	\$35,000.00	0.0%	\$0.00	\$0.00	0.00%
DEPT 4800 AUTOMATION OPERATING		\$350,750.00	\$34,410.50	\$316,339.50	9.8%	\$2,232.41	\$32,178.09	1441.41%
FUND 10 GENERAL FUND		\$10,007,510.00	\$2,251,935.93	\$7,755,574.07	22.5%	\$2,144,453.02	\$107,482.91	5.01%

Great River Regional Library Fund Balance Activity For the Month Ended March 31, 2023

Fund Description	Program Code	Fund Balance, 3/1/23	Monthly Receipts	YTD Expenses	Fund Balance, 3/31/23
COMMITTED CAPITAL FUNDS	10.05.5000.				
Capital - Automation	710	798,677.20			798,677.20
Capital - Branch Development	720	153,235.46		-	153,235.46
Capital - Equipment	730	67,806.36			67,806.36
Capital - Vehicle	740	44,052.80	-	-	44,052.80
		\$ 1,063,771.82	\$ -	\$ -	\$ 1,063,771.82
RESTRICTED FUNDS	10.10.4900.				
Legacy Fund 2022	949	192,032.76		114,731.58	77,301.18
Legacy Fund 2023	938	146,757.78	20,965.39		167,723.17
Minitex Last Mile	946	-			-
LSTA - Opportunity Hardware	942	28,294.98			28,294.98
RLTA 2014	990	43,706.45		8,050.05	35,656.40
RLTA 2018	962	50,119.12		20,270.50	29,848.62
RLTA 2019	963	152,903.19			152,903.19
RLTA 2020	964	83,628.00			83,628.00
RLTA 2021	979	115,617.00			115,617.00
RLTA 2022	980	83,628.00			83,628.00
RLTA 2023	981	75,228.30	105,232.64		180,460.94
		\$ 971,915.58	\$ 126,198.03	\$ 143,052.13	\$ 955,061.48
COMMITTED OTHER FUNDS	10.40.5100.				
Building Maintenance	240	31,059.76			31,059.76
Compensated Absence Fund	983	638,718.00			638,718.00
Computer Replacement Fund	984	67,760.22			67,760.22
Emergency Sub & Severance	880	19,951.99			19,951.99
Library User Survey	814	10,000.00		5,000.00	5,000.00
Patron Self Service	813	9,807.98			9,807.98
Payroll & HRIS Services	890	2,572.85			2,572.85
Payroll Fund	870	220,000.00			220,000.00
Security	831	9,556.04			9,556.04
Staff Development Services	211	8,689.45			8,689.45
		\$ 1,018,116.29	\$ -	\$ 5,000.00	\$ 1,013,116.29
ASSIGNED FUNDS	10.40.5200.				
FD - Collection	816	88,087.04	1,416.31	551.35	88,952.00
FD - Communications	821	20,979.35	505.02	5,090.24	16,394.13
FD - Programs & Services	822	43,905.40	643.78	5,209.00	39,340.18
Gift Fund	820	297,485.72	25,625.84	14,606.09	308,505.47
Interlibrary Loan - Lost Materials	810	8,409.63	156.92	450.92	8,115.63
Revolving Fund	825	45,153.73	4,111.22	49,264.95	-
Sales Revenue	994	72,834.71			72,834.71
		\$ 576,855.58	\$ 32,459.09	\$ 75,172.55	\$ 534,142.12
TOTAL		\$ 3,630,659.27	\$ 158,657.12	\$ 223,224.68	\$ 3,566,091.71

Fund Balance Report

MARCH 2023

OBJ	Account Name	Beginning Balance	Current Month Expense	YTD Expense	Month End Balance	% YTD
FUND 10 GENERAL FUND						
PROG 05 CAPITAL BUDGET						
DEPT 5000 CAPITAL COMMITTED FUNDS						
710	CAPITAL - AUTOMATION	\$798,677.20	\$0.00	\$0.00	\$798,677.20	0.00%
720	CAPITAL - BRANCH DEVELOPMENT	\$153,235.46	\$0.00	\$0.00	\$153,235.46	0.00%
730	CAPITAL - EQUIPMENT	\$67,806.36	\$0.00	\$0.00	\$67,806.36	0.00%
740	CAPITAL - VEHICLE	\$44,052.80	\$0.00	\$0.00	\$44,052.80	0.00%
DEPT 5000 CAPITAL COMMITTED FUNDS		\$1,063,771.82	\$0.00	\$0.00	\$1,063,771.82	0.00%
PROG 05 CAPITAL BUDGET		\$1,063,771.82	\$0.00	\$0.00	\$1,063,771.82	0.00%
PROG 10 OUTREACH SERVICES						
DEPT 4900 RESTRICTED FUNDS						
949	LEGACY FUND 2022	\$192,032.76	\$43,349.51	\$114,731.58	\$77,301.18	59.75%
938	LEGACY FUND 2023	\$167,723.17	\$0.00	\$0.00	\$167,723.17	0.00%
946	MINITEX LAST MILE	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
942	OPPORTUNITY HARDWARE GRANT	\$28,294.98	\$0.00	\$0.00	\$28,294.98	0.00%
977	RIPL STATE GRANT	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
990	RLTA-2014	\$43,706.45	\$8,050.05	\$8,050.05	\$35,656.40	18.42%
962	RLTA-2018	\$50,119.12	\$9,525.88	\$20,270.50	\$29,848.62	40.44%
963	RLTA-2019	\$152,903.19	\$0.00	\$0.00	\$152,903.19	0.00%
964	RLTA-2020	\$83,628.00	\$0.00	\$0.00	\$83,628.00	0.00%
979	RLTA-2021	\$115,617.00	\$0.00	\$0.00	\$115,617.00	0.00%
980	RLTA-2022	\$83,628.00	\$0.00	\$0.00	\$83,628.00	0.00%
981	RLTA-2023	\$180,460.94	\$0.00	\$0.00	\$180,460.94	0.00%
DEPT 4900 RESTRICTED FUNDS		\$1,098,113.61	\$60,925.44	\$143,052.13	\$955,061.48	13.03%
PROG 10 OUTREACH SERVICES		\$1,098,113.61	\$60,925.44	\$143,052.13	\$955,061.48	13.03%
PROG 40 OTHER						
DEPT 5100 COMMITTED FUNDS						
240	BUILDING MAINTENANCE	\$31,059.76	\$0.00	\$0.00	\$31,059.76	0.00%
983	COMPENSATED ABSENCES	\$638,718.00	\$0.00	\$0.00	\$638,718.00	0.00%
984	COMPUTER REPLACEMENT FUND	\$67,760.22	\$0.00	\$0.00	\$67,760.22	0.00%
880	EMERGENCY, SUB & SEVERANCE	\$19,951.99	\$0.00	\$0.00	\$19,951.99	0.00%
814	LIBRARY USER SURVEY	\$10,000.00	\$5,000.00	\$5,000.00	\$5,000.00	50.00%
813	PATRON SELF SERVICE	\$9,807.98	\$0.00	\$0.00	\$9,807.98	0.00%
890	PAYROLL & HRIS SERVICES	\$2,572.85	\$0.00	\$0.00	\$2,572.85	0.00%
870	PAYROLL FUND	\$220,000.00	\$0.00	\$0.00	\$220,000.00	0.00%
831	SECURITY	\$9,556.04	\$0.00	\$0.00	\$9,556.04	0.00%
211	STAFF DEVELOPMENT SERVICES	\$8,689.45	\$0.00	\$0.00	\$8,689.45	0.00%
DEPT 5100 COMMITTED FUNDS		\$1,018,116.29	\$5,000.00	\$5,000.00	\$1,013,116.29	0.49%
DEPT 5200 ASSIGNED FUNDS						
816	FD - COLLECTION	\$89,503.35	\$381.40	\$551.35	\$88,952.00	0.62%
821	FD - COMMUNICATIONS	\$21,484.37	\$3,432.15	\$5,090.24	\$16,394.13	23.69%
822	FD - PROGRAMS & SERVICES	\$44,549.18	\$0.00	\$5,209.00	\$39,340.18	11.69%
820	GIFT FUND	\$323,111.56	\$3,844.30	\$14,606.09	\$308,505.47	4.52%
810	INTERLIBRARY LOAN	\$8,566.55	\$287.98	\$450.92	\$8,115.63	5.26%
825	REVOLVING FUND	\$49,264.95	\$4,927.25	\$49,264.95	\$0.00	100.00%
994	SALES REVENUE	\$72,834.71	\$0.00	\$0.00	\$72,834.71	0.00%
DEPT 5200 ASSIGNED FUNDS		\$609,314.67	\$12,873.08	\$75,172.55	\$534,142.12	12.34%
PROG 40 OTHER		\$1,627,430.96	\$17,873.08	\$80,172.55	\$1,547,258.41	4.93%
FUND 10 GENERAL FUND		\$3,789,316.39	\$78,798.52	\$223,224.68	\$3,566,091.71	5.89%



2024 Annual Preliminary Budget

Great River Regional Library Board of Trustees

**Great River Regional Library
2024 Annual Preliminary Budget Summary**

Operating Revenue Budget	2021 Actual	2022 Actual	2023 Budget	2024 Annual Preliminary Budget Summary
Signatory Revenue	\$ 7,075,801.00	\$ 7,141,483.00	\$ 7,600,950.00	\$ 7,524,826.00
Non Signatory Revenue	2,374,127.90	2,709,618.70	2,406,560.00	2,643,550.00
Operating Revenue Total	\$ 9,449,928.90	\$ 9,851,101.70	\$ 10,007,510.00	\$ 10,168,376.00
	Dollar Change	\$ 401,172.80	\$ 156,408.30	\$ 160,866.00
	Percent Change	4.25%	1.59%	1.61%

Operating Expenditure Budget				
Personnel	\$ 7,300,082.31	\$ 7,394,430.67	\$ 7,962,400.00	\$ 8,152,040.00
Services & Contracts	494,722.36	587,205.55	587,490.00	572,740.00
Commodities	77,078.40	71,185.34	79,800.00	73,700.00
Fleet	42,019.15	69,184.18	60,500.00	68,500.00
Library Materials	955,932.29	961,370.00	967,370.00	971,370.00
Equipment	7,739.05	4,780.68	5,500.00	6,000.00
Contingency	386.00	288.35	400.00	400.00
Automation	253,769.83	312,068.26	350,750.00	323,626.00
Operating Expenditure Total	\$ 9,131,729.39	\$ 9,400,513.03	\$ 10,014,210.00	\$ 10,168,376.00
	Dollar Change	\$ 268,783.64	\$ 613,696.97	\$ 154,166.00
	Percent Change	2.94%	6.53%	1.54%

Capital Revenue Budget				
Signatory Capital Revenue Total	\$ 95,680.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00
	Dollar Change	\$ (65,680.00)	\$ -	\$ -
	Percent Change	-68.65%	0.00%	0.00%

Capital Expenditure Budget				
Total Capital	\$ 14,172.80	\$ 79,504.19	\$ 30,000.00	\$ 30,000.00
	Dollar Change	\$ -	\$ -	\$ -
	Percent Change	0.00%	0.00%	0.00%

Revenue Budget	\$ 10,198,376.00
Expenditure Budget	\$ 10,198,376.00
Balanced	\$ -

**Great River Regional Library
2024 Annual Preliminary Budget**

Operating Revenue Budget	2021 Actual	2022 Actual	2023 Budget	Incr/Decr 2024 to 2023	Preliminary Budget
County					
Benton	524,738.00	524,116.00	555,284.00	(14,468.00)	\$ 540,816.00
Morrison	496,290.00	489,542.00	525,918.00	(6,081.00)	\$ 519,837.00
Sherburne	1,342,114.00	1,354,605.00	1,458,405.00	7,844.00	\$ 1,466,249.00
Stearns	2,269,717.00	2,274,381.00	2,368,582.00	(55,544.00)	\$ 2,313,038.00
Todd	326,428.00	333,969.00	356,739.00	(6,476.00)	\$ 350,263.00
Wright	2,116,514.00	2,164,870.00	2,336,022.00	(1,399.00)	\$ 2,334,623.00
Subtotal - Signatory	\$ 7,075,801.00	\$ 7,141,483.00	\$ 7,600,950.00	\$ (76,125.00)	\$ 7,524,826.00
	Dollar Change	\$ 65,682.00	\$ 459,467.00		\$ (76,124.00)
	Percent Change	0.93%	6.43%		-1.00%

Non-Signatory	2021 Actual	2022 Actual	2023 Budget	Incr/Decr 2024 to 2023	Preliminary Budget
FY State Aid - RLBS	1,604,284.03	1,637,874.23	1,600,000.00	38,000.00	1,638,000.00
St. Cloud Reimbursement	94,911.68	81,088.94	100,000.00	(15,000.00)	85,000.00
City of Elk River	10,600.00	10,875.00	-	-	-
City of Sartell	19,352.16	18,500.00	18,500.00	1,500.00	20,000.00
Unassigned Fund Balance (2022 Surplus)	350,000.00	315,218.00	313,860.00	93,490.00	407,350.00
Unassigned Fund Balance (Cash Reserves)	-	401,080.00	230,000.00	(70,000.00)	160,000.00
Patron Receipts (Formerly Miscellaneous Receipts)	213,863.17	105,268.29	86,000.00	19,000.00	105,000.00
United Way/PFSS	1,760.00	-	-	-	-
Interest	40,930.31	96,508.74	30,000.00	170,000.00	200,000.00
ILL Delivery	6,200.00	6,200.00	6,200.00	-	6,200.00
Minitex Last Mile Grant	7,000.00	7,000.00	7,000.00	-	7,000.00
MnLink Gateway	10,840.00	9,315.00	-	-	-
Revenue Fund	14,386.55	20,690.50	15,000.00	-	15,000.00
Sub Total - Non Signatory	\$ 2,374,127.90	\$ 2,709,618.70	\$ 2,406,560.00	\$ 236,990.00	\$ 2,643,550.00
	Dollar Change	\$ 335,490.80	\$ (303,058.70)		\$ 236,990.00
	Percent Change	14.13%	-11.18%		9.85%

Operating Revenue Total	2021 Actual	2022 Actual	2023 Budget	Incr/Decr 2024 to 2023	2024 Annual Preliminary Budget
	\$ 9,449,928.90	\$ 9,851,101.70	\$ 10,007,510.00	\$ 160,865.00	\$ 10,168,376.00
	Dollar Change	\$ 401,172.80	\$ 156,408.30		\$ 160,866.00
	Percent Change	4.25%	1.59%		1.61%

Capital Revenue Budget	2021 Actual	2022 Actual	2023 Budget	Incr/Decr 2024 to 2023	2024 Annual Preliminary Budget
County					
Benton	7,096.00	2,202.00	2,192.00	(36.00)	\$ 2,156.00
Morrison	6,711.00	2,056.00	2,076.00	(4.00)	\$ 2,072.00
Sherburne	18,148.00	5,690.00	5,756.00	90.00	\$ 5,846.00
Stearns	30,692.00	9,554.00	9,348.00	(126.00)	\$ 9,222.00
Todd	4,413.00	1,403.00	1,408.00	(12.00)	\$ 1,396.00
Wright	28,620.00	9,095.00	9,219.00	88.00	\$ 9,308.00
Capital Revenue Total	\$ 95,680.00	\$ 30,000.00	\$ 30,000.00	\$ -	\$ 30,000.00
	Dollar Change	\$ (65,680.00)	\$ -		\$ -
	Percent Change	-68.65%	0.00%		0.00%

Operating & Capital Revenue Total	2021 Actual	2022 Actual	2023 Budget	Incr/Decr 2024 to 2023	2024 Annual Preliminary Budget
	\$ 9,545,608.90	\$ 9,881,101.70	\$ 10,037,510.00	\$ 160,864.00	\$ 10,198,376.00
	Dollar Change	\$ 335,492.80	\$ 156,408.30		\$ 160,866.00
	Percent Change	3.51%	1.58%		1.60%

**Great River Regional Library
2024 Annual Preliminary Budget**

Operating Expenditure Budget					
	2021 Actual	2022 Actual	2023 Budget	Incr/Decr 2024 to 2023	2024 Annual Preliminary Budget
4100 Personnel					
Subtotal Personnel	\$ 7,300,082.31	\$ 7,394,430.67	7,962,400.00	\$ 189,640.00	\$ 8,152,040.00
Total - Personnel	\$ 7,300,082.31	\$ 7,394,430.67	\$ 7,962,400.00	\$ 189,640.00	\$ 8,152,040.00
			Dollar Change		\$ 189,640.00
			Percent Change		2.38%

	2021 Actual	2022 Actual	2023 Budget	Incr/Decr 2024 to 2023	2024 Annual Preliminary Budget
4200 Services and Contracts					
210 Regional Board Meetings	6,888.48	6,552.71	7,000.00	(200.00)	6,800.00
211 Staff Development Svcs.	17,897.82	18,541.43	24,500.00	-	24,500.00
213 All Staff Day Training	-	7,310.59	7,300.00	-	7,300.00
220 Library Memberships	1,719.00	3,683.50	5,000.00	-	5,000.00
235 Patron Contact Svcs.	48,694.78	63,231.98	60,000.00	-	60,000.00
240 GRRR Building Maint./Lease	89,128.95	100,044.44	100,000.00	5,000.00	105,000.00
246 Insurance	38,151.00	90,144.00	40,150.00	-	40,150.00
248 Catalog Svcs.	91,242.87	91,792.12	115,000.00	(21,000.00)	94,000.00
250 Audit	19,150.00	20,830.00	22,000.00	3,000.00	25,000.00
253 Public Licensing Svcs.	4,587.00	4,587.00	4,590.00	-	4,590.00
260 Telephone Svcs.	29,425.25	31,000.00	31,000.00	-	31,000.00
265 Delivery Svcs.	1,003.10	2,057.61	1,750.00	450.00	2,200.00
271 Equip. Rental & Repair	22,783.30	26,748.46	25,500.00	2,000.00	27,500.00
280 Marketing & Communications	39,622.60	29,797.83	31,000.00	-	31,000.00
288 Sales Tax	3,233.66	3,849.00	4,000.00	-	4,000.00
290 HRIS/Payroll Svcs.	69,484.37	69,665.08	86,200.00	-	86,200.00
291 Legal Svcs.	5,665.00	10,851.85	16,000.00	(4,000.00)	12,000.00
293 System Directors Fund	6,045.18	6,517.95	6,500.00	-	6,500.00
Total Services & Contracts	\$ 494,722.36	\$ 587,205.55	\$ 587,490.00	\$ (14,750.00)	\$ 572,740.00
			Dollar Change		\$ (14,750.00)
			Percent Change		-2.51%

Operating Expenditure Budget					
	2021 Actual	2022 Actual	2023 Budget	Incr/Decr 2024 to 2023	2024 Annual Preliminary Budget
4300 Commodities					
310 Supplies	64,284.94	58,588.03	63,800.00	(4,100.00)	59,700.00
330 Postage	12,793.46	12,597.31	16,000.00	(2,000.00)	14,000.00
Total Commodities	\$ 77,078.40	\$ 71,185.34	\$ 79,800.00	\$ (6,100.00)	\$ 73,700.00
			Dollar Change		\$ (6,100.00)
			Percent Change		-7.64%

**Great River Regional Library
2024 Annual Preliminary Budget**

4400 Fleet Vehicles	2021 Actual	2022 Actual	2023 Budget	Incr/Decr 2024 to 2023	2024 Annual Preliminary Budget
420 Fleet Fuel	9,308.12	26,050.16	23,000.00	4,000.00	27,000.00
430 Fleet Vehicle Insurance	3,572.00	3,830.50	4,000.00	-	4,000.00
440 Fleet Repairs, Tires & Maint.	10,540.42	14,099.12	11,500.00	-	11,500.00
460 Staff Travel	18,598.61	25,204.40	22,000.00	4,000.00	26,000.00
Total Vehicle	\$ 42,019.15	\$ 69,184.18	\$ 60,500.00	\$ 8,000.00	\$ 68,500.00
			Dollar Change		\$ 8,000.00
			Percent Change		13.22%

4500 Library Materials	2021 Actual	2022 Actual	2023 Budget	Incr/Decr 2024 to 2023	2024 Annual Preliminary Budget
510 Print	556,635.11	538,664.62	558,500.00	1,500.00	560,000.00
520 Periodicals	50,514.90	52,969.92	52,000.00	-	52,000.00
540 Media	105,156.24	89,989.02	130,000.00	(40,000.00)	90,000.00
560 Electronic Svcs.	243,626.04	279,746.44	226,870.00	42,500.00	269,370.00
Total Library Materials	\$ 955,932.29	\$ 961,370.00	\$ 967,370.00	\$ 4,000.00	\$ 971,370.00
			Dollar Change		\$ 4,000.00
			Percent Change		0.41%

Operating Expenditure Budget

4600 Equipment	2021 Actual	2022 Actual	2023 Budget	Incr/Decr 2024 to 2023	2024 Annual Preliminary Budget
610 Operating Equipment	6,023.84	4,278.92	3,300.00	1,200.00	4,500.00
630 Small Equipment	1,715.21	501.76	2,200.00	(700.00)	1,500.00
Total Equipment	\$ 7,739.05	\$ 4,780.68	\$ 5,500.00	\$ 500.00	\$ 6,000.00
			Dollar Change		\$ 500.00
			Percent Change		9.09%

4700 Contingency	2021 Actual	2022 Actual	2023 Budget	Incr/Decr 2024 to 2023	2024 Annual Preliminary Budget
910 Contingency	386.00	288.35	400.00	-	400.00
Total Contingency	\$ 386.00	\$ 288.35	\$ 400.00	\$ -	\$ 400.00
			Dollar Change		\$ -
			Percent Change		0.00%

**Great River Regional Library
2024 Annual Preliminary Budget**

Operating Expenditure Budget					
	2021 Actual	2022 Actual	2023 Budget	Incr/Decr 2024 to 2023	2024 Annual Preliminary Budget
4800 Automation					
932 Maintenance	176,545.77	208,351.68	187,850.00	(20,474.00)	167,376.00
933 Equipment	68,831.73	57,426.88	96,000.00	(5,400.00)	90,600.00
935 Professional Services	995.00	2,142.75	2,000.00	-	2,000.00
936 Software	7,397.33	44,146.95	64,900.00	(1,250.00)	63,650.00
Total Automation	\$ 253,769.83	\$ 312,068.26	\$ 350,750.00	\$ (27,124.00)	\$ 323,626.00
			Dollar Change		\$ (27,124.00)
			Percent Change		-7.73%
Total Operating Expenditure Budget	\$ 9,131,729.39	\$ 9,400,513.03	\$ 10,014,210.00	\$ 154,166.00	\$ 10,168,376.00
			Dollar Change		\$ 154,166.00
			Percent Change		1.54%
			Revenue Budget		\$ 10,168,376.00
			Expenditure Budget		\$ 10,168,376.00
			Balanced		\$ -

Capital Expenditure Budget					
	2021 Actual	2022 Actual	2023 Budget	Incr/Decr 2024 to 2023	2024 Annual Preliminary Budget
5000 Capital					
710 Automation	-	-	-	-	-
720 Branch Development	8,340.00	16,031.44	-	-	-
730 Equipment	5,832.80	-	-	-	-
740 Fleet Vehicle	-	63,472.75	30,000.00	-	30,000.00
Total Capital	\$ 14,172.80	\$ 79,504.19	\$ 30,000.00	\$ -	\$ 30,000.00
			Dollar Change		\$ -
			Percent Change		0.00%
Total Operating & Capital Expenditure Budget	\$ 9,145,902.19	\$ 9,480,017.22	\$ 10,044,210.00	\$ 154,166.00	\$ 10,198,376.00
			Dollar Change		\$ 154,166.00
			Percent Change		1.53%
			Revenue Budget		\$ 10,198,376.00
			Balanced		\$ -

Great River Regional Library
2024 Signatory Share Factor Table

Formula:													
1/3 Population 33%				1/3 Registered Borrowers 33%				1/3 Net Tax Capacity 33%					
Operating													
\$ 7,524,826													
County	Population	% Population Share	\$ Population Share	Registered Users	% Users Share	\$ Users Share	Net Tax Capacity	% Net Tax Capacity Share	\$ Net Tax Capacity Share	% Total Share	Budget Shares	Per Capita	Levy Rate as share of Tax Capacity
Benton	41,204	8.18%	\$ 205,191	5,737	6.98%	\$ 175,122	\$ 46,855,850	6.40%	\$ 160,502	7.19%	\$ 540,816	\$ 13.13	1.15%
Morrison	34,041	6.76%	\$ 169,520	6,439	7.84%	\$ 196,551	\$ 44,889,345	6.13%	\$ 153,766	6.91%	\$ 519,837	\$ 15.27	1.16%
Sherburne	98,924	19.64%	\$ 492,631	14,718	17.91%	\$ 449,268	\$ 153,075,445	20.90%	\$ 524,351	19.49%	\$ 1,466,249	\$ 14.82	0.96%
Stearns	159,301	31.63%	\$ 793,301	26,006	31.65%	\$ 793,835	\$ 211,914,987	28.94%	\$ 725,902	30.74%	\$ 2,313,038	\$ 14.52	1.09%
Todd	25,263	5.02%	\$ 125,807	3,577	4.35%	\$ 109,188	\$ 33,650,607	4.60%	\$ 115,268	4.65%	\$ 350,263	\$ 13.86	1.04%
Wright	144,948	28.78%	\$ 721,825	25,694	31.27%	\$ 784,311	\$ 241,862,916	33.03%	\$ 828,487	31.03%	\$ 2,334,623	\$ 16.11	0.97%
Total	503,681	100%	\$ 2,508,275	82,171	100%	\$ 2,508,275	\$ 732,249,150	100.00%	\$ 2,508,275	100%	\$ 7,524,826	\$ 14.94	1.03%
Weight	2021	33.33%		2022			2022	33.33%					

Capital													
\$ 30,000													
County	Population	% Population Share	\$ Population Share	Registered Users	% Users Share	\$ Users Share	Net Tax Capacity	% Net Tax Capacity Share	\$ Net Tax Capacity Share	% Total Share	Budget Shares	Per Capita	Levy Rate as share of Tax Capacity
Benton	41,204	8.18%	\$ 818	5,737	6.98%	\$ 698	\$ 46,855,850	6.40%	\$ 640	7.19%	\$ 2,156	\$ 0.05	0.0046%
Morrison	34,041	6.76%	\$ 676	6,439	7.84%	\$ 784	\$ 44,889,345	6.13%	\$ 613	6.91%	\$ 2,072	\$ 0.06	0.0046%
Sherburne	98,924	19.64%	\$ 1,964	14,718	17.91%	\$ 1,791	\$ 153,075,445	20.90%	\$ 2,090	19.49%	\$ 5,846	\$ 0.06	0.0038%
Stearns	159,301	31.63%	\$ 3,163	26,006	31.65%	\$ 3,165	\$ 211,914,987	28.94%	\$ 2,894	30.74%	\$ 9,222	\$ 0.06	0.0044%
Todd	25,263	5.02%	\$ 502	3,577	4.35%	\$ 435	\$ 33,650,607	4.60%	\$ 460	4.65%	\$ 1,396	\$ 0.06	0.0041%
Wright	144,948	28.78%	\$ 2,878	25,694	31.27%	\$ 3,127	\$ 241,862,916	33.03%	\$ 3,303	31.03%	\$ 9,308	\$ 0.06	0.0038%
Total	503,681	100%	\$ 10,000	82,171	100%	\$ 10,000	\$ 732,249,150	100%	\$ 10,000	100%	\$ 30,000	\$ 0.06	0.0041%

County	2024 Operating	2024 Capital	2024 Total	County	2023 Operating	2023 Capital	2023 Total	County	Operating Change	Capital Change	Total Change	Total % Change
Benton	\$ 540,816	\$ 2,156	\$ 542,971	Benton	\$ 555,284	\$ 2,192	\$ 557,476	Benton	\$ (14,468)	\$ (36)	\$ (14,506)	-2.602%
Morrison	\$ 519,837	\$ 2,072	\$ 521,910	Morrison	\$ 525,918	\$ 2,076	\$ 527,994	Morrison	\$ (6,081)	\$ (4)	\$ (6,085)	-1.153%
Sherburne	\$ 1,466,249	\$ 5,846	\$ 1,472,095	Sherburne	\$ 1,458,405	\$ 5,756	\$ 1,464,161	Sherburne	\$ 7,844	\$ 90	\$ 7,933	0.542%
Stearns	\$ 2,313,038	\$ 9,222	\$ 2,322,260	Stearns	\$ 2,368,582	\$ 9,348	\$ 2,377,930	Stearns	\$ (55,544)	\$ (126)	\$ (55,670)	-2.341%
Todd	\$ 350,263	\$ 1,396	\$ 351,660	Todd	\$ 356,739	\$ 1,408	\$ 358,147	Todd	\$ (6,476)	\$ (12)	\$ (6,487)	-1.811%
Wright	\$ 2,334,623	\$ 9,308	\$ 2,343,931	Wright	\$ 2,336,022	\$ 9,220	\$ 2,345,242	Wright	\$ (1,399)	\$ 88	\$ (1,308)	-0.056%
Total	\$ 7,524,826	\$ 30,000	\$ 7,554,826	Total	\$ 7,600,950	\$ 30,000	\$ 7,630,950	Total	\$ (76,124)	\$ -	\$ (76,124)	-0.998%

*Includes the approved budget request for St. Michael

**Great River Regional Library
2024 Signatory Share Factor Table
Zero Dollar Increase**

Formula:													
1/3 Population 33%			1/3 Registered Borrowers 33%			1/3 Net Tax Capacity 33%							
Operating \$ 7,484,115													
County	Population	% Population Share	\$ Population Share	Registered Users	% Users Share	\$ Users Share	Net Tax Capacity	% Net Tax Capacity Share	\$ Net Tax Capacity Share	% Total Share	Budget Shares	Per Capita	Levy Rate as share of Tax Capacity
Benton	41,204	8.18%	\$ 204,081	5,737	6.98%	\$ 174,175	\$ 46,855,850	6.40%	\$ 159,634	7.19%	\$ 537,890	\$ 13.05	1.15%
Morrison	34,041	6.76%	\$ 168,603	6,439	7.84%	\$ 195,488	\$ 44,889,345	6.13%	\$ 152,934	6.91%	\$ 517,025	\$ 15.19	1.15%
Sherburne	98,924	19.64%	\$ 489,965	14,718	17.91%	\$ 446,837	\$ 153,075,445	20.90%	\$ 521,514	19.49%	\$ 1,458,316	\$ 14.74	0.95%
Stearns	159,301	31.63%	\$ 789,009	26,006	31.65%	\$ 789,540	\$ 211,914,987	28.94%	\$ 721,975	30.74%	\$ 2,300,524	\$ 14.44	1.09%
Todd	25,263	5.02%	\$ 125,126	3,577	4.35%	\$ 108,597	\$ 33,650,607	4.60%	\$ 114,644	4.65%	\$ 348,368	\$ 13.79	1.04%
Wright	144,948	28.78%	\$ 717,920	25,694	31.27%	\$ 780,068	\$ 241,862,916	33.03%	\$ 824,005	31.03%	\$ 2,321,992	\$ 16.02	0.96%
Total	503,681	100%	\$ 2,494,705	82,171	100%	\$ 2,494,705	\$ 732,249,150	100.00%	\$ 2,494,705	100%	\$ 7,484,115	\$ 14.86	1.02%
Weight	2021	33.33%		2022			2022	33.33%					

Capital \$ 30,000													
County	Population	% Population Share	\$ Population Share	Registered Users	% Users Share	\$ Users Share	Net Tax Capacity	% Net Tax Capacity Share	\$ Net Tax Capacity Share	% Total Share	Budget Shares	Per Capita	Levy Rate as share of Tax Capacity
Benton	41,204	8.18%	\$ 818	5,737	6.98%	\$ 698	\$ 46,855,850	6.40%	\$ 640	7.19%	\$ 2,156	\$ 0.05	0.0046%
Morrison	34,041	6.76%	\$ 676	6,439	7.84%	\$ 784	\$ 44,889,345	6.13%	\$ 613	6.91%	\$ 2,072	\$ 0.06	0.0046%
Sherburne	98,924	19.64%	\$ 1,964	14,718	17.91%	\$ 1,791	\$ 153,075,445	20.90%	\$ 2,090	19.49%	\$ 5,846	\$ 0.06	0.0038%
Stearns	159,301	31.63%	\$ 3,163	26,006	31.65%	\$ 3,165	\$ 211,914,987	28.94%	\$ 2,894	30.74%	\$ 9,222	\$ 0.06	0.0044%
Todd	25,263	5.02%	\$ 502	3,577	4.35%	\$ 435	\$ 33,650,607	4.60%	\$ 460	4.65%	\$ 1,396	\$ 0.06	0.0041%
Wright	144,948	28.78%	\$ 2,878	25,694	31.27%	\$ 3,127	\$ 241,862,916	33.03%	\$ 3,303	31.03%	\$ 9,308	\$ 0.06	0.0038%
Total	503,681	100%	\$ 10,000	82,171	100%	\$ 10,000	\$ 732,249,150	100%	\$ 10,000	100%	\$ 30,000	\$ 0.06	0.0041%

County	2024 Operating	2024 Capital	2024 Total	County	2023 Operating	2023 Capital	2023 Total	County	Operating Change	Capital Change	Total Change	Total % Change
Benton	\$ 537,890	\$ 2,156	\$ 540,045	Benton	\$ 555,284	\$ 2,192	\$ 557,476	Benton	\$ (17,394)	\$ (36)	\$ (17,432)	-3.127%
Morrison	\$ 517,025	\$ 2,072	\$ 519,097	Morrison	\$ 525,918	\$ 2,076	\$ 527,994	Morrison	\$ (8,893)	\$ (4)	\$ (8,898)	-1.685%
Sherburne	\$ 1,458,316	\$ 5,846	\$ 1,464,162	Sherburne	\$ 1,458,405	\$ 5,756	\$ 1,464,161	Sherburne	\$ (89)	\$ 90	\$ 0	0.000%
Stearns	\$ 2,300,524	\$ 9,222	\$ 2,309,746	Stearns	\$ 2,368,582	\$ 9,348	\$ 2,377,930	Stearns	\$ (68,058)	\$ (126)	\$ (68,184)	-2.867%
Todd	\$ 348,368	\$ 1,396	\$ 349,765	Todd	\$ 356,739	\$ 1,408	\$ 358,147	Todd	\$ (8,371)	\$ (12)	\$ (8,382)	-2.340%
Wright	\$ 2,321,992	\$ 9,308	\$ 2,331,300	Wright	\$ 2,336,022	\$ 9,220	\$ 2,345,242	Wright	\$ (14,030)	\$ 88	\$ (13,939)	-0.594%
Total	\$ 7,484,115	\$ 30,000	\$ 7,514,115	Total	\$ 7,600,950	\$ 30,000	\$ 7,630,950	Total	\$ (116,835)	\$ -	\$ (116,835)	-1.531%

*Includes the approved budget request for St. Michael

May 16, 2023

**Great River Regional Library
Annual Review of the Unassigned Fund Balance**

Note: The Board of Trustees is required to review the Unassigned Fund Balance following the annual audit presentation.

Unassigned Fund Balance as of December 31, 2022		\$ 5,171,155
Less: 2021 Operating surplus to supplant 2023 budget (Approved 11/16/21)		\$ (313,860)
2022 Operating surplus to supplant 2024 budget (Approved 11/15/22)		\$ (407,350)
Reserves to supplant 2023 budget (Approved 7/20/21)		\$ (230,000)
Spend down plan, 2024 budget (Approved 7/20/21)		\$ (160,000)
Spend down plan, 2025 budget (Approved 7/20/21)		\$ (90,000)
Spend down plan, 2026 budget (Approved 7/20/21)		\$ (45,000)
2023 User Survey Designation (Approved 11/15/22)		\$ (10,000)
 Adjusted Unassigned Fund Balance as of January 1, 2022		 \$ 3,914,945
 Decrease in Unassigned Fund Balance		 \$ (1,256,210)
 2023 Operating Budget		 \$ 10,007,510
Average Monthly Expenditures (Operating Budget/12)		\$ 833,959
3-Months of Reserves in the Unassigned Fund Balance (Required)		\$ 2,501,877
 Number of Months in Reserve		 4.69
 Adjusted Unassigned Fund Balance as of January 1, 2022		 \$ 3,914,945
3-Months of Reserves in the Unassigned Fund Balance (Required)		\$ 2,501,877
Amount in excess of 3 month's reserves as of December 31, 2022		\$ 1,413,068