

PIERCE COUNTY LIBRARY DISTRICT CASH FLOW PROJECTIONS

AS OF AUGUST 25, 2010
GENERAL FUND

	<u>2010 Original</u>	<u>2011 Estimated</u>	<u>2012 Projected</u>	<u>2013 Projected</u>	<u>2014 Projected</u>	<u>2015 Projected</u>
REVENUE						
REDUCTIONS TO MATCH REVENUE SHORTFALL	Balanced	(175,313)	(1,060,645)	(1,019,555)	(1,236,063)	(953,008)
Total Tax Revenue (Property, Harvest, Leasehold)	27,784,961	27,312,671	26,810,473	26,810,473	26,810,473	27,262,948
Intergovernmental (Grants, City)	5,000	5,000	5,000	5,000	5,000	5,000
Charges for Services (Graphics, Photocopy)	65,000	70,000	70,000	70,000	70,000	70,000
Fines	555,000	605,000	610,000	615,000	620,000	625,000
Miscellaneous (Interest, Donations, Salvage)	225,000	225,000	225,000	250,000	250,000	275,000
Total	28,634,961	28,217,671	27,720,473	27,750,473	27,755,473	28,237,948
\$ change from previous year original budget:	(485,865)	(417,290)	(497,198)	30,000	5,000	482,475
% change from previous year original budget:	-1.67%	-1.46%	-1.76%	0.11%	0.02%	1.74%
EXPENDITURES						
Personnel						
Base Wages & Salaries	In total below	13,275,071	13,474,750	13,677,433	13,677,433	13,677,433
*Steps	In total below	199,679	202,683	tbd	tbd	tbd
*1% Check in 2010, 2% Check in 2011	In total below	269,516	NA	tbd	tbd	tbd
*COLA in 2012	NA	NA	136,774	tbd	tbd	tbd
Additional Hours, Sub Hours, OT	In total below	588,759	601,712	601,712	601,712	601,712
*Sunday Premium Pay	In total below	148,912	152,188	tbd	tbd	tbd
*Benefits (Health Care, Retirement)	In total below	3,511,682	3,943,131	4,128,659	4,275,007	4,275,007
All others (FICA, L&I, cell phones, tuition, unemp)	In total below	1,260,599	1,271,181	1,260,718	1,260,718	1,260,718
Total Personnel	18,719,865	19,254,217	19,782,419	19,668,522	19,814,870	19,814,870
Materials (16%)	4,612,291	4,544,827	4,435,276	4,440,076	4,440,876	4,518,072
Maintenance and Operations	3,063,756	3,667,410	3,731,809	3,828,916	3,903,126	4,010,876
Total Transfers to CIP	1,872,699	564,353	554,409	555,009	555,109	564,759
Election Set-Aside (add to reserve) over 5 years	80,000	80,000	Election set-aside spread over 5 years (2007-2011)			
Contingency	286,350	282,177	277,205	277,505	277,555	282,379
Total	28,634,961	28,392,984	28,781,118	28,770,028	28,991,536	29,190,956
\$ change from previous year original budget:	(485,865)	(241,977)	388,134	(11,090)	221,508	199,420
% change from previous year original budget:	-1.67%	-0.85%	1.37%	-0.04%	0.77%	0.69%
* Based on proposed labor agreement						
Operational needs to pay bills January - April	8,182,733	8,514,601	8,664,346	8,660,629	8,729,250	8,786,584
Ending Fund Balance	4,827,464	3,279,223	3,406,682	3,687,904	3,896,838	4,121,884
(% of next year's revenues)	17.11%	11.83%	12.28%	13.29%	13.80%	14.35%

Revenues	28,634,961	28,217,671	27,720,473	27,750,473	27,755,473	28,237,948
Expenditures	28,634,961	28,392,984	28,781,118	28,770,028	28,991,536	29,190,956
Difference	0	(175,313)	(1,060,645)	(1,019,555)	(1,236,063)	(953,008)

CAPITAL IMPROVEMENT FUND

	<u>2010 Original</u>	<u>2011 Estimated</u>	<u>2012 Projected</u>	<u>2013 Projected</u>	<u>2014 Projected</u>	<u>2015 Projected</u>
CIP Beginning Fund Balance	1,531,712	765,054	663,436	308,518	433,918	498,869
Total inflows from all sources	<u>2,176,499</u>	<u>1,450,682</u>	<u>601,082</u>	<u>612,900</u>	<u>624,951</u>	<u>637,915</u>
Total Available funds	3,708,211	2,215,736	1,264,518	921,418	1,058,869	1,136,784
Total CIP project costs	<u>3,623,100</u>	<u>1,552,300</u>	<u>956,000</u>	<u>487,500</u>	<u>560,000</u>	<u>195,000</u>
CIP Ending Fund Balance	85,111	663,436	308,518	433,918	498,869	941,784