

Fort Vancouver Regional Library District

2025 Revenue Budget

	2024 YTD (September) Actuals	Updated Budget 2024	DRAFT Budget 2025	Budget \$ Changes over 2024	Budget % Changes over 2024	Note Reference
Property Taxes						
Property Taxes - Clark	15,173,798	\$ 26,086,950	\$ 26,660,340	573,390	2%	
Property Taxes - Skamania	469,740	714,643	797,195	82,552	12%	
Property Taxes - Klickitat	1,046,238	1,359,320	1,513,678	154,358	11%	
Property Taxes - Cowlitz	191,495	316,875	338,389	21,514	7%	
Total Property Taxes	16,881,271	\$ 28,477,788	\$ 29,309,602	\$ 831,814	3%	Note 1
Other Taxes						
Other General Tax	37,810	75,000	75,000	-	0%	
Leasehold Excise Tax	113,748	115,000	135,000	20,000	17%	
Total Other Taxes	151,558	\$ 190,000	\$ 210,000	\$ 20,000	11%	Note 2
Intergovernmental, Grants & Contracts						
Federal in-lieu of Taxes	1,431	45,000	45,000	-	0%	
Grants through ESD 112	8,674	6,000	6,000	-	0%	
State Forest Boards	16,500	40,000	40,000	-	0%	
Yale Valley Library Dist - Contract	72,500	165,000	150,000	(15,000)	-9%	Note 3
Yale Valley Library Dist - Capital Reimbursement	7,674	-	70,000	70,000	100%	Note 3
Total Intergovernmental, Grants & Contracts	106,778	\$ 256,000	\$ 311,000	\$ 55,000	21%	
Charges for Services						
Equipment Use Fees	34,527	40,000	42,000	2,000	5%	
Non-Resident Borrower Fee	8,694	8,000	9,000	1,000	13%	
Lost / Damaged Material Fee	34,530	32,000	34,000	2,000	6%	
Total Charges for Services	77,752	\$ 80,000	\$ 85,000	\$ 5,000	6%	Note 4
Miscellaneous						
Investment Interest	485,761	475,000	485,000	10,000	2%	Note 5
Rental Income	6,688	2,000	2,000	-	0%	
Gifts/Contributions	870	-	-	-	0%	
Library Friends Groups' Reimbursements	23,154	20,000	20,000	-	0%	
Woodland Friends Reimbursements - Project		655,000		(655,000)	-100%	Note 6
Foundation Reimbursements (Grants)	2,449,550	2,449,550		(2,449,550)	-100%	Note 6
Foundation Reimbursements (Other Project)	17,963	175,000		(175,000)	-100%	Note 6
Library Foundation Reimbursements	52,660	35,450	20,450	(15,000)	-42%	Note 7
Insurance Reimbursements	-	2,500	-	(2,500)	-100%	
Miscellaneous	4,524	2,500	2,500	-	0%	
Other Miscellaneous - E-Rate	149,164	120,000	120,000	-	0%	
Sale of Assets	6,888	10,000	10,000	-	0%	
Total Miscellaneous	3,197,222	\$ 3,947,000	\$ 659,950	\$ (3,287,050)	-83%	
Total Operating Revenue	20,414,580	\$ 32,950,788	\$ 30,575,552	\$ (2,375,236)	-7%	
Use of Reserves to Balance Operating Budget	262,611	400,000	2,522,411	2,122,411	531%	
Use of Reserves to Balance Capital Budget	4,021,932	4,021,932	2,191,000	(1,830,932)	-46%	
Subtotal Use of Reserves	\$ 4,284,543	\$ 4,421,932	\$ 4,713,411	\$ 291,479	7%	
Total Revenues and Use of Reserves	\$24,699,124	\$ 37,372,720	\$ 35,288,963	\$ (2,083,757)	-6%	

Fort Vancouver Regional Library District

2025 Revenue Budget

Summary:

The 2025 draft revenue budget was created from the best known information as of 11/22/2024 and through the use of historical revenue trend perspectives. Overall, this budget reflects an operating revenue increase of approximately 3% when we exclude the impact of one-time Woodland Project associated revenues from the Foundation and Woodland Friends of the Library. This budget also displays the \$4,713,411 use of reserves anticipated to be required to balance the expense budget. Overall, use of reserves expected in 2025 is 7% more than those used in 2024. The use of reserves in 2025 would mark the first year that the use of reserves are required to continue the same level of service and balance the gap between revenues and expenses.

Note 1: Property Taxes

Property Taxes were budgeted for based on Clark County Assessors calculations after loading all of the Counties Taxable Assessed Values, New Construction, State Assessed values and reviewing FVRL levy limits. Clark County provided a final millage rate of 0.2686281182.

Note 2: Other Taxes

A historical trend and YTD analysis indicates that these revenues will come in slightly above those budgeted for in 2024.

Note 3: Intergovernmental, Grants & Contracts

Overall we anticipate these revenue streams being stable with 2024's budget. Based on the contract with the Yale Valley Library District (YVLD), we anticipate total revenues increasing by 33% which is a \$5,000 increase in the annual contract revenues and a \$50,000 increase in capital revenues. In 2025, we separated out the standard YVLD contract revenues from the capital reimbursement revenues as the contract is known and the capital is driven based on dollar for dollar reimbursement.

Note 4: Other Services & Charges

These are revenues generated by patrons using equipment, losing or damaging materials and non-resident fees. The 2025 budget shows a modest increase over 2024 of \$5,000 or 6% based on trend analysis and 2024 performance year to date.

Note 5: Investment Interest

The 2025 budget shows a slight increase over 2024 considering we are trending above budget in 2024; however, we need to also consider the impact on investment revenues associated with drawing down our reserves balance throughout 2025 and plan for any unexpected market changes that will impact investment revenues received.

Note 6: Woodland Project Revenues

The Woodland project is substantially completed and we anticipate invoicing for and receiving all Foundation and Woodland Friends of the Library reimbursements by 12/31/2024 creating a significant change (decrease of \$3,279,550) in miscellaneous revenues expected for 2025 over 2024.

Note 7: Foundation Annual Contract Revenues

The Foundation operates on a July to June fiscal year whereas we operate on a January to December fiscal year. We know that the 2024/2025 Foundation funded programs are slightly more than the 2023/2024 Foundation funded programs and we do not anticipate the 2025/2026 fiscal year to be significantly higher than the 2024/2025 budget; however an exact amount for FVRL FY 2025 is hard to determine based on the fiscal year split and timing of activities / reimbursement.

Fort Vancouver Regional Library District

2025 Expense Budget

	2024 YTD (September) Actuals	2024 Budget (Amended)	Operating Expense 2025 Budget Proposed	+ Reserve Expense 2025 Budget Proposed	= Total 2025 Budget Proposed	Budget \$ Changes over 2024	Budget % Changes over 2024	Note Reference
Operating Expenditures:								
Personnel								
Wages	\$ 9,749,751	\$ 14,383,607	\$ 14,616,738	\$ 757,411	\$ 15,374,149	\$ 990,542	7%	
Benefit - Medical	1,791,296	3,171,347	3,413,423	-	3,413,423	242,076	8%	
Benefit - Dental	180,767	217,986	311,074	-	311,074	93,088	43%	
Benefit - Life, LTD, AD&D	113,694	169,439	159,584	-	159,584	(9,855)	-6%	
Benefit - PERS	890,993	1,334,799	1,388,286	-	1,388,286	53,487	4%	
Benefit - FICA	731,725	1,100,346	1,176,122	-	1,176,122	75,776	7%	
Benefit - L & I - Workers Compensation	56,653	113,263	117,567	-	117,567	4,304	4%	
Benefit - PFML	20,599	30,410	40,205	-	40,205	9,795	32%	
Unemployment Expense	12,415	10,000	15,000	-	15,000	5,000	50%	
Personnel Subtotal:	\$ 13,547,892	\$ 20,531,197	\$ 21,237,999	\$ 757,411	\$ 21,995,410	\$ 1,464,213	7%	Note 1
Supplies								
Supplies + Fuel & Lubricants	267,197	452,650	341,300	-	341,300	(111,350)	-25%	
Small Equipment (FF&E)	33,904	78,500	26,000	365,000	391,000	312,500	398%	
Technology	307,839	411,000	425,000	300,000	725,000	314,000	76%	
Professional Collection / Tech	196,941	316,000	323,000	-	323,000	7,000	2%	
Supplies & Small Equipment/Tech	\$ 805,880	\$ 1,258,150	\$ 1,115,300	\$ 665,000	\$ 1,780,300	\$ 522,150	42%	Note 2
Library Books / Materials								
Library Books & Materials	1,040,963	1,823,500	1,875,500	-	1,875,500	52,000	3%	
Electronic Resources	1,352,135	1,896,500	1,944,500	-	1,944,500	48,000	3%	
Library Materials Subtotal:	\$ 2,393,098	\$ 3,720,000	\$ 3,820,000	\$ -	\$ 3,820,000	\$ 100,000	3%	
Other Services / Charges								
Professional Services	1,040,144	1,599,636	1,223,300	600,000	1,823,300	223,664	14%	
Communications	257,936	372,371	402,600	-	402,600	30,229	8%	
Training / Travel	92,834	107,000	150,000	-	150,000	43,000	40%	
Advertising	14,336	26,000	37,000	-	37,000	11,000	42%	
Rentals / Leases	408,291	585,155	616,903	-	616,903	31,748	5%	
Insurance	270,360	262,700	281,000	-	281,000	18,300	7%	
Utilities	321,727	479,000	479,000	-	479,000	-	0%	
FAC Repairs & Maintenance	846,250	310,739	305,300	-	305,300	(5,439)	-2%	
IT Maintenance and Licensing	-	668,000	687,900	-	687,900	19,900	3%	
Misc / Dues / Printing / Other	108,615	149,425	148,450	-	148,450	(975)	-1%	
Intergovernmental Services	236	796	800	500,000	500,800	500,004	100%	
Other Charges & Services	\$ 3,360,729	\$ 4,560,822	\$ 4,332,253	\$ 1,100,000	\$ 5,432,253	\$ 871,431	19%	Note 3
Total Operating Expenditures:	\$ 20,107,599	\$ 30,070,169	\$ 30,505,552	\$ 2,522,411	\$ 33,027,963	\$ 2,957,794	10%	
Capital Outlay:								
Buildings / Non-Owned	\$ 36,573	70,000	-	374,000	374,000	304,000	434%	Note 4A
Buildings / Owned	51,488	160,000	-	1,807,000	1,807,000	1,647,000	1029%	Note 4B
Woodland (FVRL Reserves)	4,021,932	4,021,932	-	-	-	(4,021,932)	-100%	Note 4C
Woodland (Grant Reimbursed)	2,038,525	2,038,525	-	-	-	(2,038,525)	-100%	Note 4C
Woodland (Other Reimbursements)	42,223	971,694	-	-	-	(971,694)	-100%	Note 4C
Yale	6,132	40,400	70,000	-	70,000	29,600	73%	Note 4D
Machinery & Equipment	-	-	-	10,000	10,000	10,000	0%	
Total Capital Outlay:	\$ 6,196,875	\$ 7,302,551	\$ 70,000	\$ 2,191,000	\$ 2,261,000	\$ (5,041,551)	-69%	
Grand Total All Expenditures:	\$ 26,304,474	\$ 37,372,720	\$30,575,552	\$ 4,713,411	\$35,288,963	\$ (2,083,757)	-6%	

Fort Vancouver Regional Library District

2025 Expense Budget

Summary:

This 2025 draft expense budget recognizes an operational increase over the amended 2024 Budget of 10% while also recognizing a capital decrease over the amended 2024 Budget of 69%. The combination of these changes reflects a total budget decrease of 6% in the DRAFT 2025 Budget over the Amended 2024 Budget. These changes are driven from a few overarching factors such as: Continued increases in salaries and benefits, capitalizing on technology efficiencies, substantial completion of the Woodland Construction project and necessary maintenance and repair needed throughout the district. This budget assumes the same level of service to patrons as provided in 2024 (e.g. open hours). Additional details below.

Note 1: Personnel budget increase 7% over 2024 amended budget

The Personnel budget continues to be heavily influenced from the solidification of the 2024 AFSCME and WPEA Collective Bargaining Agreements as well as pressure from L&I minimum wages increases. Medical and dental benefit costs continue to see significant increases year over year and other payroll related taxes and benefits are adjusted in line with wages that have increased.

Note 2: Supplies budget increase 42% over 2024 amended budget

An analysis of office and other general supplies realized costs saving opportunities in 2025 from increased knowledge of organizational needs and insight of historic spending. However, our budget for FFE is increased with known branch needs. In addition, we are budgeting an increase in technology associated with a potential implementation of a new discovery layer and website.

Note 3: Other Service Contracts overall, increased by 19% or about \$871k over 2024 amended budget

Major components of our "Other Services and charges" category are professional services, leases, utilities and technology maintenance and licensing agreements and in 2025 Intergovernmental Services. Most of the expense components within this category remained stable in budget; however, we are expecting to realize a 14% increase in professional services, a 5% increase in leases, a 3% increase in technology maintenance and licensing agreements and we see the \$500k estimate added for expected election costs for the levy lid lift. Although not considered major components, we are also budgeting for an increase in advertising and communications for the 75th anniversary and the expected levy lid lift information campaign. The increases to professional services and addition of election costs represent 83% of the total increase in this expense category for the 2025 DRAFT Budget.

Note 4: Overall the Capital Outlay budget decreased just over \$5 million; however, certain line items have significant needs

A: Buildings Non-Owned is showing an increase of \$374,000 for projected capital efforts and repair/maintenance efforts to keep our facilities up to code and in functioning order.

B: Buildings owned is showing an increase of \$1,807,000 which will support replacement of the Vancouver Community Library deck as well as other branch refresh needs and Operations Center HVAC.

C: The Woodland Branch Construction project will be substantially completed in 2024 which supports the total decrease of funds in this line in 2025 over 2024

D: The Yale Valley Library District amended their budget in September 2024 to increase capital to \$60,000, which is not reflected in the FVRL amended budget; however, even with the 2024 increase (associated with installation of a well), Yale's capital expenses are expected to increase to \$70,000 to cover the costs of a new parking lot. These costs will be fully recovered by FVRL from YVLD, and you see the balance on the revenue side which provides zero impact on the budget as the revenue and expense net to zero.

Fort Vancouver Regional Library District

2025 Reserves Budget

DESCRIPTION	2024 Cash Reserve Allocations	Increase / Decrease FYE 2024 Projected Balance	1/1/2025 Estimated Cash Reserve Balances	2025 DRAFT Budgeted Uses	12/31/2025 Estimated Cash Reserve Balances	Note Reference
Reserve Plan Objectives 1-5						
Obj. 1 - Capital Repairs & Maintenance	\$ 1,000,000	\$ 345,000	1,345,000	\$ (1,345,000)	\$ -	Note 1
Obj. 2 - Replacement Vehicles	148,380	(138,380)	10,000	(10,000)	-	Note 2
Obj. 3 - Capital Projects			-			
Washougal Community Library	4,092,678	-	4,092,678	-	4,092,678	Note 3A
Woodland Community Library	4,021,932	(4,021,932)	-	-	-	Note 3B
Branch Refresh Projects	677,436	533,564	1,211,000	(1,211,000)	-	Note 3C
Obj. 4 Technology Replacement & Upgrades	400,000	(100,000)	300,000	(300,000)	-	Note 4
Total Reserve Plan Objectives 1-5	\$ 10,340,426	\$ (3,381,748)	\$ 6,958,678	\$ (2,866,000)	\$ 4,092,678	
Operational Fund > 60 to 90 days of annual operational expenditures <i>(Per Fiscal Mgmt Policy)</i>						
	\$ 8,715,870	\$ 1,459,816	\$ 10,175,686	\$ (1,847,411)	\$ 8,328,275	Note 5
Total Reserves & Operational Fund	\$ 19,056,296	\$ (1,921,932)	\$ 17,134,364	\$ (4,713,411)	\$ 12,420,953	

Fort Vancouver Regional Library District

2025 Reserves Budget

Summary:

The 2025 draft reserves budget recognizes expected 2024 balances and planned 2025 uses based on the DRAFT 2025 revenue and expense budgets on the preceding pages. While we fully expect to spend down reserves throughout 2025, our goal is maintain our operational reserves of 60 to 90 days per our fiscal management policy. We anticipate starting the year meeting the 90 day target and falling short of the target by end of 2025 due to continued use of the reserves to balance the gap between revenues and expenses.

Note 1: Obj. 1 - Capital Repairs & Maintenance

Uses: HVAC Systems, Elevator Maintenance, Roof Repairs, Vancouver Library Deck, Other

Note 2: Obj. 2 - Replacement Vehicles

FVRL has an aging fleet for District general use as well as Bookmobiles and maintenance vehicles. FVRL continuously evaluates the best use of vehicles and employee use - vs - mileage reimbursements.

Note 3: Obj. 3 - Capital Projects

A: Washougal Community Library

Estimated Total Project Cost is at \$11M as of 10/2024

B: Woodland Community Library

Project Substantially Completed Oct 2024

C: Branch Refresh Projects

Vancouver Library Furniture refresh; Three Creeks refresh; Stevenson Gallery; Battle Ground Staff lounge refresh; North Bonneville improvements

Note 4: Obj. 4 Technology Replacement & Upgrades

Technology associated with implementation of a new discovery layer, App, and website.

Note 5: Operational Fund > 60 to 90 days of annual operational expenditures (Per Fiscal Mgmt Policy)

For 2025 budgeted operating costs FVRL requires \$8,256,991 to meet the 90 day fiscal management policy reserve requirement.