

**LIBRARY LONG RANGE PLAN**

Bond for CRS &amp; Kearns in 2026

As of Oct 22, 2025

360 Library Fund Balance Long Range Projection	2025 % Projected		2026 % Budgeted		2027 % Projected		2028 % Projected		2029 % Projected	
Beginning Fund Balance (unassigned)	32,621,964		25,384,070		33,446,842		25,703,782		15,464,850	
Fund Transfers:										
Transfer to Bond Fund - Midvale	(1,225,000)		(1,200,000)							
Purchase CRS building/remodel	(12,030,000)		12,030,000							
Transfer to Bond Fund-Whitmore					(2,445,468)		(4,890,936)		7,336,404	
Sell Tyler Land							2,500,000			
Sell of West Valley strip of land	30,300									
Unrestricted Fund Balance	-	19,397,264	-	36,214,070	-	31,001,374	-	23,312,846	-	22,801,254
Revenues:										
Property Tax (General & Personal)	1.30%	58,858,304	0.55%	59,181,620	2.30%	60,542,797	2.30%	61,935,282	2.30%	63,359,793
Tax Increase	0.00%	-	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Motor Vehicle Fee in Lieu	4.16%	2,715,105	-7%	2,533,443	3.65%	2,209,812	3.32%	2,056,251	3.18%	2,014,841
Prior Year Redemption	Project	730,916	8%	791,000		791,000		791,000.00		791,000
Tax Increment Revenue	actual	136,458	10%	150,000						
Fund Raising		-		-		-		-		-
Library Fees	Project	583,785	1.1%	589,998	5.0%	560,498	-5.0%	532,473	-5.0%	505,850
Interest-Time Deposits	actual	807,027	-34.95%	525,000	1.00%	334,468	1.00%	257,038	1.00%	154,649
Interest-Tax Pool	0.24%	234,267	-19.48%	188,540	0.14%	87,854	0.14%	89,588	0.14%	91,524
Interest-Miscellaneous	Budget	30,776	0.00%	30,776		30,776		30,776		30,776
Grant Revenues		39,378	-5.21%	37,326		37,326		37,326		37,326
Other Revenues	Project	28,844	-82.67%	5,000	0.00%	5,000	0.00%	5,000	0.00%	5,000
Viridian Rentals	1.00%	143,212	-12.72%	125,000	0.00%	125,000	0.00%	125,000	0.00%	125,000
Jail Reimbursement		285,873	0.00%	285,873		285,873		285,873		285,873
Donations	Project	2,000	100.00%	4,000		4,000		4,000		4,000
OFS Transfer in										
Sales (books, earbuds, bags, flashdrives, etc.)		155,913	-16.94%	129,500		129,500		129,500		129,500
Current Revenues		64,751,858		64,577,176		65,143,905		66,279,107		67,535,132

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360 Library Fund Balance	2025		2026		2027		2028		2029	
Long Range Projection	%	Projected	%	Budgeted	%	Projected	%	Projected	%	Projected
Personnel	Projecte	36,599,076	3.00%	40,685,453	3.00%	41,906,017	3.00%	43,163,197	3.00%	44,458,093
Personnel -new buildings	5.00%	127,959	3.00%	156,136	3.00%	160,820	3.00%	789,574	3.00%	2,469,075
Personnel-new requests				240,783	3.00%	248,006	3.00%	255,447	3.00%	263,110
Personnel-expanded operations	5.00%	-	3.00%	-	3.00%	505,768	3.00%	520,941	3.00%	1,073,139
Operations & Capital	Projecte	11,008,699	1.00%	12,111,841	1.00%	12,584,033	1.00%	12,658,992	1.00%	12,774,866
Operating -new buildings	1.00%	33,000	1.00%	52,000	1.00%	44,657	1.00%	172,604	1.00%	381,105
Collection Materials-Opening Day						1,564,000		690,000		
IT Equipment		647,300		653,718		801,964		841,885		842,434
Branch Equipment		26,000		52,000		76,000		61,000		76,500
Facilities Equipment		24,698		22,000		48,000		7,000		25,000
Viridian Equipment		73,000		11,714		-		36,000		-
New Requests		679,889		203,113		61,512		62,127		125,497
Kearns Lease Payment		1,065,276		382,752						
Kearns Equipment Buy-back								40,220		
County Overhead (Council/Mayor)	Budget	2,289,797	5.00%	2,289,797	5.00%	2,404,287	5.00%	2,524,501	5.00%	2,650,726
Building Overhead		-				566,282		1,345,526		637,480
Cost of Goods Sold	Project	4,000		20,550		20,550		20,550		20,550
2009 LBA Bond Payment		2,921,755		2,911,117		2,916,309		3,706,065		6,093,683
2019 Bond Payment (\$19,200,000)		1,403,000		1,416,375		1,412,875		1,407,875		1,416,000
2021 Bond Payment (\$20,708,700)		-		1,005,089		1,271,438		1,270,313		1,272,313
2026 Loan Repayment-Kearns				-		683,816		683,816		683,816
Programming transferred to Bond Fund										
2026 CRS Bond Repay-\$12 million						882,343		882,343		882,343
2028 West Valley Bond Repay-\$27.430 million						2,016,924		2,016,924		2,016,924
Midvale Loan Repay-\$28.9 million										-
Midvale Lease Payment								712,238		1,122,806
2028 Sandy Bond Repay-\$8 million								-		588,229
2028 Whitmore Bond Repay-\$29.023 million										2,133,998
<b>Current Expense</b>		<b>56,903,449</b>		<b>62,214,438</b>		<b>70,175,602</b>		<b>73,869,137</b>		<b>82,007,686</b>
<b>Capital Projects (2500990000)</b>		<b>1,861,603</b>		<b>8,202,328</b>		<b>3,491,040</b>		<b>3,606,951</b>		<b>2,501,309</b>
<b>Current Spending Authority</b>		<b>58,765,052</b>		<b>70,416,766</b>		<b>73,666,642</b>		<b>77,476,088</b>		<b>84,508,995</b>
Total Budgeted Fund Balance		25,384,070		30,374,480		22,478,637		12,115,865		5,827,391
Reserve (minimum) 5% of current revenue		3,237,593		3,228,859		3,257,195		3,313,955		3,376,757
Projected budget v.s. Actual Underspent		-		3,072,362		3,225,145		3,348,985		3,591,820
Available Fund Balance		22,146,478		30,217,983		22,446,587		12,150,895		6,042,454
<b>Total Projected Fund Balance</b>		<b>25,384,070</b>		<b>33,446,842</b>		<b>25,703,782</b>		<b>15,464,850</b>		<b>9,419,211</b>