

2014 BRANCH DISTRICT LIBRARY CAPITAL REPORT				
<b>BRANCH DISTRICT LIBRARY</b>				
<b>CAPITAL PROJECTS REPORT FOR:</b>				
<b>FEBRUARY 2014 BOARD MEETING</b>	<b>CURRENT BALANCE</b>	<b>ACTUAL BALANCE AFTER APPROVED EXPENSES NOT YET PERFORMED OR PAID</b>		
Report is through JANUARY 2014				
BEGINNING YEAR BALANCE:	144409.74			
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<b>JANUARY 2014 MONTH END BALANCES</b>				
COLDWATER	-8481.28	-12794.48	Staff lounge expense 859.94 and portion of loan at smbt coldwater responsible for 427109.92 paid half in 2013 and half in 2014 (paid 10101.69 in Feb 2013 and 3453.7 in May 2013 and \$10101.69 in Jan 2014.	
ALGANSEE	32742.71	28651.71	Capital transfer request for 2014 4\$4091.00	
BRONSON	7515.09	-696.41	Capital tranfer request for 2014 \$8211.50	
QUINCY	43140.80	32560.17	Capital transfer request for 2014 \$10000.00 and Demco shelving displays \$580.63	
SHERWOOD	8719.47	7081.89	Capital transfer request for 2014 \$1637.58	
UNION	10826.84	7076.84	Capital transfer request for 2014 \$3750.00	
MAJOR DISTRICT PROJECTS	43478.21	16626.40	advance/proceeds and reflects all actual loan payments which will start in Feb 2013 and will be due November 2014. PAYMENTS will be \$10,101.69 each for 8 quarterly payments beginning 2/15/13 with loan due 11/15/2014. Coldwater capital is paying \$27109.92 and Major District Projects will pay \$53703.60..both over a two year period.	
OTHER/UNDESIGNATED	9199.52	9199.52		
RESERVED FOR FUTURE AUTOMATION	-2236.21	-2236.21		
IT NEEDS	2275.00	2275.00		
<b>CAPITAL PROJECT FUND</b>	<b>147180.15</b>			
<b>BALANCES WITH GENERAL</b>		<b>87744.43</b>		

<b>LESS TOTAL ENCUMBERED : **</b>					
MAJOR PROJECT FUND/SHARE OF LOAN PAYMENTS FOR AKER PROJECT	-26851.80				
COLDWATER/STAFF LOUNGE	-859.94		\$5,000 originally allotted for this project		
COLDWATER/EXPENSE PORTION OF HEATING AND COOLING LOAN AND EXTERIOR RENOVATION PROJECT IN 2012 (AKER AND BRUSSEE/BRADY)	3453.27				
QUINCY/DEMCO SHELVING DISPLAYS	580.63				
QUINCY/CAPITAL TRANSFER REQUEST 2014	10000.00				
BRONSON/CAPITAL TRANSFER REQUEST 2014	-8211.50				
ALGANSEE/CAPITAL TRANSFER REQUEST 2014	-4091.00				
UNION/CAPITAL TRANSFER REQUEST 2014	-3750.00				
SHERWOOD/CAPITAL TRANSFER REQUEST 2014	-1637.58				
<b>TOTAL ENCUMBERED EXPENSES</b>	<b>59435.72</b>				
<b>TOTAL BALANCE AFTER ENCUMBERED EXPENSES</b>	<b>87744.43</b>				
NOTE: Beginning in fiscal year 2009, 50% of the Capital Fund shall be reserved for future needs within the district. This was renewed for 2 years Jan. 2011.	The remaining 50% of the Capital Improvement Fund shall be spent as the branches propose for local needs. No funds currently allocated for future automation expenses.	<b>**BREAKDOWN OF FUNDS SHALL BE REVIEWED AGAIN COMMENCING JANUARY 1, 2013</b>			
<p>January 14, 2013: motion made by Reppert, supported by Watson the Plan of Service on page 7, Capital Fund breakdown will be amended to continue a 50/50 split for 2013, and revert to a 60/40 split commencing January 1, 2014 due to budget constraints and provided we schedule a Public Hering and notify all the municipalities to attend and speak on the subject. Motion carried.</p>					
<p>Cherry for a 50/50 split of District Capital Funds for 2014. No Support. Motion failed. Motion made by Reppert, supported by Clover, to approve the 50/50 split, and that the 50% of capital reserved for district wide use is further divided 3 ways: 1) 15% for major projects that are not typically IT related; 2) 35% for our IT needs; and 3) 20% for a future automation fund that is not to be touched except as the Board approves for major library system software upgrades. Motion carried.</p>					