

West Expansion Funding
09/06/16

Attachment D - 09/06/16

ESTIMATED PROJECT COSTS (DLA Architects, Ltd.)

Construction Cost	\$	650,000
Contingency / General Contracting / Fees	\$	130,000
Furniture (Staff Estimate)	\$	50,000
TOTAL ESTIMATED PROJECT COSTS	\$	830,000

PROPOSED PROJECT FUNDING

	From Library Capital Reserves And Savings Funds	
From Current Capital Projects Allocation (Line Item 1013) (use \$349,991 of \$419,991 available; leaving \$70,000 for surprise repairs)	\$	349,991
From Library Savings Account (Line Item 1010.01)	\$	190,009
From 2017 General Operating Fund Levy (General Operating Income, Line Item 4111)	\$	540,000
TOTAL PROJECT FUNDING	\$	830,000

ORIGINAL BUDGET GOALS vs. 2017 PROPOSED BUDGET

	Original Budget Goals	2017 Proposed Budget	Staff Recommends
2017 Levy Increase	3% or less	2.7%	Proceed
Capital Reserves Available After For Surprise Repairs	\$50,000 or more	\$ 70,000	Proceed
Months Of Operating Reserves Available For Cashflow If Property Tax Receipts Are Delayed	2.5 months or more	3.5 Months	Proceed