

BROWARD COUNTY CAPITAL BUDGET

PROGRAM
General Capital

PROJECT
Library Bond Program

Funding Summary

	<i>Actual Expenses Through FY 06</i>	<i>Modified FY 07 Budget</i>	FY 2008 - 2012						<i>Total</i>
			<i>Design FY</i>		<i>Construction FY</i>		<i>Other FY</i>		
Library Bond Administration	117,647,100	53,013,968	0	---	0	---	326,370	08	170,987,438

Project Comments

- In 1999, voters of Broward County approved a \$140 million bond program to construct, renovate, improve and equip libraries County-wide. The program funded 3 new libraries, 12 replacement libraries, 4 libraries that received extensive renovations and/or expansion, and 11 libraries that received new furnishings, equipment and other improvements. The bond also provided for books, materials and technology improvements system-wide.
- In addition to the bond funding provided by Broward voters, the County has also received funding in accordance with agreements with other cities and universities to share the costs of expansions or improvements to approved bond projects in order to meet the needs of their local communities.
- As bond dollars are exhausted, cost increases driven by inflation are supplemented by funding from the General Capital Outlay Fund. Interest income has supported administrative costs for the program.
- The following is a list of completed bond projects and the year of completion for each. Renovation projects have all been completed.

2000	Southwest Regional	
2001	Northwest Regional Dania Beach Paul DeMaio	Galt Ocean Mile Reading Century Plaza Branch
2003	Beach Branch Davie/Cooper City Branch Rededication	Tamarac Community
2004	Hallandale Beach Branch Imperial Point Rededication	Lauderhill Town Centre Riverland Branch
2005	Northwest Branch	Margate Catherine Young Branch Rededication
2006	North Lauderdale Branch Hollywood Community South Regional	Weston/BCC Community Carver Ranches
2007	West Regional	

- Miramar Community, Tyrone Bryant, and Sunset Strip Libraries are scheduled for completion in 2008. Lauderdale Lakes and Lauderhill Libraries are scheduled for completion in calendar year 2009.

BROWARD COUNTY CAPITAL BUDGET

- In fiscal year 2008 administrative costs are continued for three positions in Construction Management and the partial year funding of a position in the Cultural Division. Those expenses are funded from anticipated interest earnings.
- The following provides a breakdown of library bond projects according to the nature of the project, and the associated location on the library map.

Improvement or expansion projects remaining at same location

Beach Branch	12	Imperial Point	13
Tyrone Bryant Branch	17	Margate Catherine Young	5
Carver Ranches Branch	1	Northwest Branch	6
Century Plaza Branch	9	Riverland Branch	8
Collier City Branch	2	South Regional/BCC	28
Davie/Cooper City	3	West Regional	23
Deerfield Beach Percy White Branch	10	Hollywood Branch	33
Fort Lauderdale Branch	15	Sunset Strip Branch	18
Hallandale Beach	25		

Replacement Libraries

Lauderdale Lakes	24	Tamarac Community	30
Lauderhill City Hall Complex Branch	19	Weston/BCC Community (Replaces Weston Reading Center)	38
Lauderhill Mall Branch	20	North Lauderdale	4

New libraries – Scheduled for construction

Miramar Community	40
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Funding Schedule

<u>Funding Sources</u>	<u>FY 08</u>	<u>FY 09</u>	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>TOTAL</u>
Library Bond Fund Interest	343,550	0	0	0	0	343,550
Less Five Percent	(17,180)	0	0	0	0	(17,180)
TOTAL	326,370	0	0	0	0	326,370

Funding Requirements

Library Bond Administration	326,370	0	0	0	0	326,370
TOTAL	326,370	0	0	0	0	326,370

BROWARD COUNTY CAPITAL BUDGET

PROGRAM

General Capital

PROJECT

Main Library Repairs and Renovations

Funding Summary

	Actual Expenses Through FY 06	Modified FY 07 Budget	FY 2008 - 2012						Total
			Design		Construction		Other		
			FY	FY	FY	FY	FY	FY	
Main Library Repairs	0	245,000	0	---	400,000	08	0	---	645,000
Main Library Renovations	0	0	0	---	297,000	08	0	---	297,000
Main Library Improvements	0	0	0	---	367,600	08	0	---	367,600

Project Comments

- Funding was provided in fiscal year 2007 for the replacement of interior ceramic tiles at the Main Library. \$400,000 of additional funding is provided in fiscal years 2008 to complete the tile replacement.
- \$297,000 is allocated in fiscal year 2008 for the relocation of the Libraries' Regional Operations Center (ROC) to the Main Library, allowing for a stream-lined and cost savings approach to the distribution of library materials. Renovations will be necessary to establish a secured deliveries area and provide for necessary storage. Rent savings of \$327,195 from the leased ROC facility will begin in FY 2009.
- Funding in the amount of \$367,600 is provided in fiscal year 2008 for improvements necessitated by the relocation of the Data Center from the first floor to the 7th Floor. The Popular Library will be moved to the first floor to provide convenient access to patrons of the Main Library.

Funding Schedule

<u>Funding Sources</u>	<u>FY 08</u>	<u>FY 09</u>	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>TOTAL</u>
General Construction Revenues	1,064,600	0	0	0	0	1,064,600
TOTAL	1,064,600	0	0	0	0	1,064,600
<u>Funding Requirements</u>						
Repairs	400,000	0	0	0	0	400,000
Renovations	297,000	0	0	0	0	297,000
Improvements	367,600	0	0	0	0	367,600
TOTAL	1,064,600	0	0	0	0	1,064,600

Operating Budget Impact

Annual Cost: \$(327,195)

First Year of Operation: 2009

Operating Revenue: \$0

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Miramar Community	40
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Funding Schedule

<u>Funding Sources</u>	<u>FY 08</u>	<u>FY 09</u>	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>TOTAL</u>
Library Bond Fund Interest	343,550	0	0	0	0	343,550
Less Five Percent	(17,180)	0	0	0	0	(17,180)
TOTAL	326,370	0	0	0	0	326,370

Funding Requirements

Library Bond Administration	326,370	0	0	0	0	326,370
TOTAL	326,370	0	0	0	0	326,370

BROWARD COUNTY CAPITAL BUDGET

PROGRAM

General Capital

PROJECT

Young at Art Children's Museum and Reading Center

Funding Summary

	Actual Expenses Through FY 06	Modified FY 07 Budget	FY 2008 - 2012						Total
			Design	FY	Construction	FY	Other	FY	
Young at Art Children's Museum	0	1,100,000	0	---	12,479,780	08	661,620	08	14,241,400
Young at Art Reading Center	0	4,602,098	0	---	875,250	08	0	---	5,477,348

Project Comments

- In fiscal year 2007, the County and the Young at Art Board ("YAB") entered into an agreement to construct a 55,000 square foot facility, of which 42,000 square feet will be a Children's Museum. In accordance with an agreement between the County and the YAB, the Museum will be paid for and operated by the YAB, and the County will pay for the 10,000 square foot Children's Reading Center. The County will construct the entire building and YAB will repay the County for its portion of costs, including interest, over a period of eleven years of lease payments which begin when the facility is ready for occupancy. The County will finance the cost of the construction of the Museum portion with a bridge loan until repayments from YAB begin. The costs for the common space will be shared equally by both parties.
- The Young at Art Children's Museum will include education centers for children to develop motor skills through art and play, multi-cultural displays and exhibition halls. The project is located near State Road 84 and Flamingo Road.
- The Reading Center will provide a computer lab, community meeting room, books and other circulating materials for adults and children, but with an emphasis on materials and services for young children. All programs will be coordinated between YAB and Broward County and many will be presented together for maximum public benefit.
- Donations to YAB are pledged as the primary funding source for the Young at Art Museum; other funding sources for YAB include a 3 to 1 cash match grant from Broward County, which is funded with commercial paper. Commercial paper will be issued for the grant as funds are needed. Since 2004, funds transferred to the Commercial Paper capital fund intended to repay borrowed funds have been used to reduce the amount needed to borrow for the the cash match, which is not to exceed \$3,000,000.

Funding Schedule

<u>Funding Sources</u>	<u>FY 08</u>	<u>FY 09</u>	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>TOTAL</u>
Commercial Paper	13,141,400	0	0	0	0	13,141,400
General Construction Revenues	875,250	0	0	0	0	875,250
TOTAL	14,016,650	0	0	0	0	14,016,650

BROWARD COUNTY CAPITAL BUDGET

Funding Requirements

Young at Art Children's Museum	13,141,400	0	0	0	0	13,141,400
Young at Art Reading Center	875,250	0	0	0	0	875,250
TOTAL	14,016,650	0	0	0	0	14,016,650

Operating Budget Impact

Phased in 1st Year Cost: \$261,560	First Year of Operation: 2010	Operating Revenue: \$0
Phased in 2nd Year Cost: \$270,890	Second Year of Operation: 2011	Operating Revenue: \$0

BROWARD COUNTY CAPITAL BUDGET

PROGRAM
General Capital

PROJECT
Main Library Repairs and Renovations

Funding Summary

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			Design		Construction		Other		
			FY	FY	FY	FY	FY	FY	
Main Library Repairs	0	245,000	0	---	400,000	08	0	---	645,000
Main Library Renovations	0	0	0	---	297,000	08	0	---	297,000
Main Library Improvements	0	0	0	---	367,600	08	0	---	367,600

Project Comments

- Funding was provided in fiscal year 2007 for the replacement of interior ceramic tiles at the Main Library. \$400,000 of additional funding is provided in fiscal years 2008 to complete the tile replacement.
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- Funding in the amount of \$367,600 is provided in fiscal year 2008 for improvements necessitated by the relocation of the Data Center from the first floor to the 7th Floor. The Popular Library will be moved to the first floor to provide convenient access to patrons of the Main Library.

Funding Schedule

<u>Funding Sources</u>	<u>FY 08</u>	<u>FY 09</u>	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>TOTAL</u>
General Construction Revenues	1,064,600	0	0	0	0	1,064,600
TOTAL	1,064,600	0	0	0	0	1,064,600
<u>Funding Requirements</u>						
Repairs	400,000	0	0	0	0	400,000
Renovations	297,000	0	0	0	0	297,000
Improvements	367,600	0	0	0	0	367,600
TOTAL	1,064,600	0	0	0	0	1,064,600

Operating Budget Impact

Annual Cost: \$(327,195)

First Year of Operation: 2009

Operating Revenue: \$0

BROWARD COUNTY CAPITAL BUDGET

PROGRAM

General Capital Outlay

PROJECT

Nova Southeastern - County Research Library
5th Floor Buildout

Funding Summary

	Actual Expenses Through FY 06	Modified FY 07 Budget	FY 2008 - 2012						Total
			Design		Construction		Other		
			FY	FY	FY	FY	FY	FY	
Nova Southeastern - County Research Library	0	0	0	---	3,250,000	10	0	---	3,250,000

Project Comments

- The Nova Southeastern - County Research Library, known as the Alvin Sherman Library, Research and Information Technology Center, is the largest library building in the state of Florida. It was constructed as a joint-use facility for Nova Southeastern and the patrons of the Broward County Library system.
- The Alvin Sherman Library is located at 3100 Ray Ferrero Jr. Boulevard, and offers traditional public library services as well as the full academic resources of Nova Southeastern.
- Funding in the amount of \$3,250,000 is provided in fiscal year 2010 for the build-out of the fifth floor, according to an agreement between Nova Southeastern University and Broward County. Funding for the project also includes an inflation factor applied from the initiation of the agreement.

Funding Schedule

<u>Funding Sources</u>	<u>FY 08</u>	<u>FY 09</u>	<u>FY 10</u>	<u>FY 11</u>	<u>FY 12</u>	<u>TOTAL</u>
General Construction Revenues	0	0	3,250,000	0	0	3,250,000
TOTAL	0	0	3,250,000	0	0	3,250,000

Funding Requirements

Construction	0	0	3,250,000	0	0	3,250,000
TOTAL	0	0	3,250,000	0	0	3,250,000