



# FINANCE REPORT

## King County Library System

February 25, 2026

### 1. GENERAL FUND COMMENTARY

Expenditures in January 2026 were \$14.3M compared to the monthly budget average of \$13.8M and represented 8.7% of the annual budget. Last year, January expenditures were \$14.1M, or 2.0% of the 2025 budget. The year-over-year change in total expenditures is 2.0%.

### 2. GENERAL FUND HIGHLIGHTED EXPENDITURE ITEMS

#### ***Supplies***

January expenditures of \$234K consisted primarily of \$125K for Supplies – Software, \$47K for Operating Supplies, and \$22K for Supplies – Building Maintenance.

#### ***Staff Development***

January expenditures of \$73K consisted of Training and Individual Development.

#### ***Professional Services***

January expenditures of \$383K included \$174K for Technology, \$131K for Catalogue & Processing, \$38K for Administration, and \$20K for Programs.

#### ***Communication & Advertising***

January expenditures of \$41K included \$22K for Advertising and \$17K for Telephone – Data and Voice.

#### ***Operating Lease***

January expenditures of \$574K primarily consisted of \$522K for Operating Lease, \$36K for Operating Leases – Copiers, and \$16K for Operating Lease – Rental.

#### ***Utilities***

January expenditures of \$20K included electricity, water, and waste management services.

#### ***Repairs and Maintenance***

January expenditures of \$2.2M primarily included \$1.8M for ITS Repairs and Maintenance, \$282K for Facilities related Repairs and Maintenance, \$86K for Parking Lots, and \$26K for HVAC.

#### ***Reserves***

There were no reserve expenditures in January.

#### ***Miscellaneous***

January expenditures of \$25K consisted primarily of \$24K for Memberships.

#### ***Library Materials***

January expenditures of \$1.8M included \$610K for Electronic Databases, \$506K for Non-book Media and Periodicals, \$373K for Downloadable Material-Licensed & Purchased, and \$299K for Books.

## **Capital Investment Program (CIP)**

### *Facilities-CIP*

There were no Facilities-CIP expenditures in January.

### *ITS-CIP*

January expenditures of \$118K consisted of \$56K for Network Improvement, and \$42K for Branch Security.

## **3. GENERAL FUND REVENUE OVERVIEW**

January revenues were \$384K, which is primarily Property Tax. January YTD revenues reflect 0.2% of the total budgeted amount. The year-over-year change in total revenue is (36.9%).

## **4. CASH POSITION OVERVIEW**

The cash balance in the General Fund (#001) as of January 31, 2026, was \$130,478,248.

## **5. INVESTMENT RETURN**

The County Investment Pool's gross rate of return for January 2026 was 4.27% This was 0.70 percentage points higher than the 90-day T-Bill average rate of 3.57%.

# A/P Vendor Payments > \$20,000

# JANUARY 2026

Fund	Vendor	Amount	Description
<b>Personnel</b>			
001	Premera Blue Cross Total	\$ 927,010	Medical premiums
001	Public Employ Retire Sys(PERS)-EFT ONLY Total	\$ 610,114	PERS
001	Empowerment Retirement-EFT Total	\$ 303,713	457 retirement plan
001	Kaiser Foundation Health Plan Total	\$ 153,144	Medical premiums
001	Delta Dental of WA - Washington Dental Total	\$ 133,781	Dental premiums
001	Department of Labor & Industries Total	\$ 123,428	Quarterly workers comp industrial insurance
001	ConnectYourCare, LLC Total	\$ 58,529	Health care flexible spending account plans
001	Jellyvision Lab Inc. Total	\$ 51,600	Employee benefit software (ALEX)
001	Standard Insurance Company Total	\$ 40,846	Life and AD&D insurance premiums
001	DayForce US, Inc. Total	\$ 40,412	Payroll HCM billing
001	Calm.com Inc. Total	\$ 20,501	Employee benefit
001	FBO CYC Clients (FSA) Total	\$ 20,457	Flexible spending premiums
<b>Buildings</b>			
001	CCS Washington Janitorial Inc. Total	\$ 342,679	Monthly janitorial/day porter/hazmat
001	T&B Products dba C4 Products LLC Total	\$ 214,113	Automatic door parts/maintenance/replacement - various branches
001	MacDonald-Miller Facility Solutions Total	\$ 184,287	HVAC maintenance/repairs/upgrades
001	Northwest Landscape Services Total	\$ 177,853	Landscape maintenance/repairs
001	Puget Sound Energy (UTILITIES) Total	\$ 146,138	Utilities
001	Jimmy's Roofing - Seattle Total	\$ 67,540	Roof maintenance - various branches
001	Reef Preston LLC/Integrated Real Est Svc Total	\$ 65,144	Building lease
001	N2 Squared LLC Total	\$ 61,649	Repairs/maintenance - various branches
001	BAENA JUAN JOSE QUIROGA Total	\$ 60,268	Painting and repair work - Service Center/Kirkland
001	Prime Electric Inc. Total	\$ 58,189	Electrical installation/repairs/services
001	Southcenter Owner LLC (LEASE) Total	\$ 53,838	Building lease
001	Lake Hills Investments-LK HILLS LEASE Total	\$ 53,441	Building lease
001	Larsons Glass Co. Inc. Total	\$ 50,579	Furnish/install new doors and windows - various branches
001	Day & Nite Plumbing & Heating Inc. Total	\$ 45,013	Plumbing repairs/service calls
001	Summit Fire & Security LLC Total	\$ 38,410	Fire sprinkler system/extinguishers inspection/maintenance
001	Statewide Parking Lot Services Inc. Total	\$ 35,213	Parking lot refurbishment - various branches
001	YWCA of Seattle-King Co-Snohomish Total	\$ 31,552	Building lease
001	Supply Source Inc - SAMS Total	\$ 31,141	Janitorial supplies
001	Corti Construction Inc. Total	\$ 26,806	Kitchen renovation project - Kingsgate
001	Performance System Integration LLC Total	\$ 24,352	Fire sprinkler system/extinguishers inspection/maintenance
001	Seattle City Light (UTILITIES) Total	\$ 22,138	Utilities
<b>Collections</b>			
001	Ingram Library Services Total	\$ 572,455	Print materials including Choice Reads and physical processing
001	EBSCO Information Services Total	\$ 477,580	Primary periodicals vendor and database subscriptions such as Consumer Reports, Novelist and LibraryAware book newsletters
001	OverDrive, Inc. Total	\$ 453,330	Downloadable books, audio, video, and music
001	Cengage-Gale Learning Inc., Total	\$ 115,937	Database subscription
001	Midwest Tape Total	\$ 75,806	Audiobooks, music CDs, DVDs, physical processing and the digital subscription to Hoopla for comics, movies &TV and music
001	PressReader Inc. Total	\$ 74,320	Database subscription
001	Infogroup Library Division-Info USA Mktg Total	\$ 43,000	Database subscription
001	Encyclopaedia Britannica Total	\$ 41,115	Database subscription
001	Mackin Educational Resources Total	\$ 40,888	Children's books, pre-binding children's books and physical processing
001	ProQuest LLC Total	\$ 38,524	Multiple online database subscriptions
001	New York Times Total	\$ 32,953	Database subscription
001	Chinita Compani LLC Total	\$ 32,500	Database subscription
001	WT Cox Subscriptions, Inc. Total	\$ 31,695	Periodicals including some Spanish language titles
001	Scholastic Library Publishing Total	\$ 26,497	Database subscription
<b>Other</b>			
001	Monday.com Ltd Total	\$ 126,845	Project management software subscription
001	U.S. Bank VISA Total	\$ 113,699	VISA charges (supplies/training/advertising/subscriptions)
001	CDW Government, Inc. Total	\$ 96,102	Computer equip/parts/software
001	OpenGov, Inc. Total	\$ 92,498	Budgeting/planning software subscription
001	King County Finance (TELECOMM/I-NET) Total	\$ 78,189	I-Net billing KC wide area network

JANUARY 2026 Vendor Payments for FEBRUARY Board Meeting

001	Amazon.com Total	\$	66,591	Operating supplies
001	Pacific Energy Concepts LLC Total	\$	60,675	Lighting project - Bothell
001	Homeland Patrol Division Security LLC Total	\$	51,762	Security service - various branches
001	Apex Facility Resources Inc. Total	\$	51,630	Furnishings - Bellevue
001	Peer Washington Total	\$	36,917	Professional services for Peers in Libraries grant
001	EnvisionWare Inc. Total	\$	35,686	Equipment/licenses/support for self-service kiosks and change machines
001	Ricoh USA Inc. Total	\$	32,669	Copier leases
001	Ryder System, Inc. Total	\$	32,527	Fleet vehicles lease/maintenance/repairs
001	Workpointe Inc.-Diversification Inc. Total	\$	30,134	Furnishings - various branches
001	Technical Furniture Systems Inc. Total	\$	25,852	Furnishings - various branches
001	BizLibrary Total	\$	22,632	Online staff training platform
001	Ednetics Inc. Total	\$	21,288	SALTO access control materials & service - various branches
001	Alpha Card Systems, LLC Total	\$	21,105	Staff ID cards
001	Berk Consulting, Inc. Total	\$	20,770	Consulting - KCLS Demographics Update
001	Integrity Auto Repair Inc. Total	\$	20,632	Vehicles maintenance and repairs

001	General Fund
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# GENERAL FUND REVENUES

January

	2026				2025			
Revenues Received:	Budget 2026	January Received	YTD Received	% Budget Received	% Budget Received	Unaudited 2025	YTD Received	% Growth Over 2024 YTD
Property Tax, Current Year	\$ 144,102,474	\$ 255	\$ 255	0.0%	0.0%	\$ 138,919,195	\$ 376	(32.3%)
Property Tax, Prior Years	1,637,323	273,132	273,132	16.7%	16.5%	1,346,755	277,351	(1.5%)
Other Taxes	364,000	-	-	0.0%	0.0%	468,358	-	N/A
Timber & State Shared Revenues	109,000	-	-	0.0%	0.0%	34,460	15	(100.0%)
Contracts	655,000	-	-	0.0%	0.0%	822,190	-	N/A
Printing/Photocopies	281,757	27,989	27,989	9.9%	9.0%	411,569	34,312	(18.4%)
Damaged Materials/ Fines & Fees	38,009	2,831	2,831	7.4%	8.5%	38,570	3,221	(12.1%)
Lost Materials	60,000	5,236	5,236	8.7%	9.2%	52,647	5,263	(0.5%)
Investment Interest	4,500,000	-	-	0.0%	0.0%	6,145,959	-	N/A
Grants	-	-	-	N/A	N/A	-	-	N/A
KCLS Foundation	1,999,857	22,088	22,088	1.1%	0.3%	1,714,511	5,234	322.0%
E-Rate	1,000,000	-	-	0.0%	0.0%	1,121,249	-	N/A
Unrealized Gain/(Loss) on Investments	-	-	-	N/A	N/A	-	-	N/A
Miscellaneous Revenues/Other Financing Sources	262,007	52,164	52,164	19.9%	0.9%	2,838,396	2,322	2146.7%
<b>TOTALS</b>	<b>\$155,009,427</b>	<b>\$383,694</b>	<b>\$383,694</b>	<b>0.2%</b>	<b>0.2%</b>	<b>\$153,913,859</b>	<b>\$328,093</b>	<b>16.9%</b>

Credit Card Payments	January Received	% of Month's Payments	YTD Received	% of YTD Payments	% of YTD Payments	Unaudited 2025	YTD Received	% Growth Over 2024 YTD
Damaged Materials/ Fines & Fees	858	30.3%	10	0.4%	28.9%	9,297	930	(98.9%)
Lost Materials	2,417	46.2%	20	0.4%	45.6%	19,009	2,398	(99.2%)
<b>TOTALS</b>	<b>\$3,275</b>	<b>40.6%</b>	<b>\$30</b>	<b>0.4%</b>	<b>39.2%</b>	<b>\$28,306</b>	<b>\$3,328</b>	<b>(99.1%)</b>

# GENERAL FUND EXPENDITURES

## January

### 2026

### 2025

DESCRIPTION	BUDGET 2026	January EXPENDED	YTD EXPENDED	% Budget EXPENDED	% Budget EXPENDED	Unaudited 2025 EXPENDED	YTD EXPENDED	% Growth Over 2025 YTD
Salaries	74,386,277	6,192,011	6,192,011	8.3%	7.9%	68,866,215	5,672,108	9.2%
Benefits	24,083,543	2,315,189	2,315,189	9.6%	8.2%	22,869,740	2,286,711	1.2%
<b>SUB-TOTALS</b>	<b>\$ 98,469,820</b>	<b>\$ 8,507,200</b>	<b>\$ 8,507,200</b>	<b>8.6%</b>	<b>8.0%</b>	<b>\$ 91,735,955</b>	<b>\$ 7,958,819</b>	<b>6.9%</b>
Supplies	2,851,179	233,687	233,687	8.2%	12.0%	2,622,404	345,039	(32.3%)
Staff Development	1,034,000	73,202	73,202	7.1%	3.8%	1,049,182	49,653	47.4%
Prof. Services	5,588,452	383,370	383,370	6.9%	12.4%	5,262,594	674,611	(43.2%)
Communications	1,369,210	19,637	19,637	1.4%	1.7%	1,388,601	25,246	(22.2%)
Travel	141,400	1,304	1,304	0.9%	0.7%	123,279	1,100	18.5%
Advertising	797,425	21,699	21,699	2.7%	2.5%	638,702	16,208	33.9%
Operating Leases	3,561,233	574,054	574,054	16.1%	13.5%	3,291,688	458,660	25.2%
Insurance	1,249,442	376,408	376,408	30.1%	28.7%	1,121,174	345,107	9.1%
Utilities	2,602,584	19,734	19,734	0.8%	8.4%	2,824,075	212,355	(90.7%)
Repairs & Maintenance	15,467,026	2,186,174	2,186,174	14.1%	12.6%	16,679,344	1,985,532	10.1%
Reserve	1,200,000	-	-	N/A	N/A	-	-	N/A
Miscellaneous	567,510	24,938	24,938	4.4%	8.0%	817,704	32,953	(24.3%)
Intergovernmental	127,100	2,568	2,568	2.0%	1.6%	143,241	2,643	(2.8%)
Library Material	15,908,230	1,787,498	1,787,498	11.2%	10.6%	15,840,036	1,690,183	5.8%
<b>SUB-TOTALS</b>	<b>\$ 52,464,791</b>	<b>\$ 5,704,273</b>	<b>\$ 5,704,273</b>	<b>10.9%</b>	<b>11.1%</b>	<b>\$ 51,802,023</b>	<b>\$ 5,839,289</b>	<b>(2.3%)</b>
Facilities - CIP	10,450,000	-	-	0.0%	0.8%	5,584,946	66,595	(100.0%)
ITS - CIP	4,029,500	118,175	118,175	2.9%	4.1%	3,815,265	\$ 188,970	(37.5%)
<b>SUB-TOTALS</b>	<b>\$ 14,479,500</b>	<b>\$ 118,175</b>	<b>\$ 118,175</b>	<b>0.8%</b>	<b>2.0%</b>	<b>\$ 9,400,211</b>	<b>\$ 255,565</b>	<b>(53.8%)</b>
<b>TOTALS</b>	<b>\$ 165,414,111</b>	<b>\$ 14,329,648</b>	<b>\$ 14,329,648</b>	<b>8.7%</b>	<b>8.5%</b>	<b>\$ 152,938,189</b>	<b>\$ 14,053,672</b>	<b>2.0%</b>