

**POUDRE RIVER PUBLIC LIBRARY DISTRICT
FINANCIAL REPORT SUMMARY
FEBRUARY 31, 2015**

Highlights of the financial activity for the month of February 2015:

General Fund

Revenue for the month of February was \$313,190. This was a decrease of approximately \$4,400 from last February. This decrease was due to negative investment earnings this year. Had investment earnings been the same as last February, the current month's revenue would have been \$9,400 higher than 2014. Year-to-date revenue of \$471,252 is \$14,200 higher than 2014.

Expenditures for the month were \$591,776. This is approximately \$48,700 less than in February 2014. The decrease is primarily due to the timing of the receipt and payment of invoices related to new materials added to the collection. Year-to-date expenditures of \$1,019,538 are \$30,000 less than 2014.

Overall, expenditures exceeded revenue in February by \$278,586 and exceeded year-to-date revenue by \$548,286. This is common through February since the first major distribution of property taxes by the county treasurer occurs in March. The ending fund balance is \$4,995,757

Capital Projects Fund

The only activity in the Capital Projects Fund in February was the monthly recording of earnings on investments.

The Capital Projects Fund has a fund balance as of October 31 of \$525,253.

Poudre River Public Library District
General Fund
Budget vs. Actual
February 2015

Revenue	2014		2015				
	February	Y-T-D	February	Y-T-D	Adopted Annual Budget	Budget Difference	% of Budget
1 Property taxes	\$ 180,649	\$ 180,649	\$ 183,880	\$ 183,109	\$ 7,285,000	\$ (7,101,891)	3%
2 Specific ownership taxes	51,215	92,987	56,801	110,095	525,000	(414,905)	21%
3 Property tax interest	(409)	(409)	29	29	-	29	
4 Investment earnings	6,269	22,747	(7,552)	19,235	50,000	(30,765)	38%
5 Copier charges	1,509	2,888	1,862	3,143	20,000	(16,857)	16%
6 Fines	16,045	30,360	13,692	28,714	180,000	(151,286)	16%
7 Donations	152	1,396	2,720	3,169	77,800	(74,631)	4%
8 Miscellaneous	146	2,406	91	91	33,600	(33,509)	
9 Total Operating Revenue	255,576	333,024	251,523	347,585	8,171,400	(7,823,815)	4%
10 Intergovernmental	62,000	124,000	61,667	123,667	744,000	(620,333)	17%
11 Total Revenue	317,576	457,024	313,190	471,252	8,915,400	(8,444,148)	5%
Expenditures							
12 Library Administration	84,433	152,816	88,340	151,503	1,399,510	1,248,007	11%
13 Collection Services	66,209	102,851	49,205	77,155	717,860	640,705	11%
14 Systems Administration	39,956	57,567	32,569	51,686	607,680	555,994	9%
15 Facilities	38,843	49,888	21,400	38,490	382,280	343,790	10%
16 Combined Expenses	16,281	30,363	20,189	37,856	200,375	162,519	19%
17 Answer Center	12,161	19,399	12,449	20,168	165,470	145,302	12%
18 Outreach Services	15,492	24,384	20,407	32,754	323,070	290,316	10%
19 Interlibrary Loan	1,418	14,501	9,244	26,974	176,290	149,316	15%
20 Old Town Operations	9,905	14,657	14,683	23,571	194,565	170,994	12%
21 Old Town Public Service	59,391	97,604	54,730	87,477	742,530	655,053	12%
22 Old Town Circulation	28,165	43,427	29,961	47,094	457,195	410,101	10%
23 Collection Development	103,928	159,303	72,140	174,829	1,073,100	898,271	16%
24 Programming	6,482	9,237	5,696	6,745	95,200	88,455	7%
25 Harmony Operations	9,687	16,403	9,461	13,417	120,135	106,718	11%
26 Harmony Public Service	38,706	63,658	40,905	64,783	551,855	487,072	12%
27 Harmony Circulation	30,252	55,897	26,651	42,004	355,435	313,431	12%
28 Council Tree Operations	25,478	39,256	18,970	25,773	255,465	229,692	10%
29 Council Tree Public Service	22,514	37,167	23,335	37,294	314,680	277,386	12%
30 Council Tree Circulation	31,216	51,176	32,661	49,880	431,510	381,630	12%
31 Total operating costs	640,517	1,039,554	582,996	1,009,453	8,564,205	7,554,752	12%
32 Capital Outlay	-	-	8,780	10,085	50,000	39,915	20%
33 Transfer to Capital Projects Fund	-	-	-	-	250,000	250,000	0%
34 Contingency	-	-	-	-	37,500	37,500	0%
35 Total Expenditures	640,517	1,039,554	591,776	1,019,538	8,901,705	7,882,167	11%
36 Net Revenue over Expenditures	\$ (322,941)	(582,530)	\$ (278,586)	(548,286)	13,695	(561,981)	
37 Beginning Fund Balance		4,829,850		5,544,043	4,987,270	556,773	
38 Current Fund Balance		\$ 4,247,320		\$ 4,995,757	\$ 5,000,965	\$ (5,208)	

Poudre River Public Library District

Capital Projects Fund

Budget vs Actual

February 2015

2015

	<u>February</u>	<u>Y-T-D</u>	<u>Project to Date</u>	<u>Adopted Budget</u>	<u>Budget Difference</u>
<u>Revenue</u>					
1 Investment earnings	\$ (955)	\$ 1,821		\$ -	\$ 1,821
2 Transfer From General Fund	-	-		250,000	(250,000)
3 Total Revenue	(955)	1,821		250,000	(248,179)
<u>Expenditures</u>					
7 Capital Replacement Plan	-	15,712	15,712	125,000	109,288
5 Council Tree Improvements	-	-	1,285	80,000	78,715
6 Webster House Acquisition	-	-	32,667	460,000	427,333
7 Total Expenditures	-	15,712	49,664	665,000	615,336
8 Net Revenue over Expenditures	(955)	(13,891)			
9 Beginning Fund Balance		539,144			
10 Current Fund Balance		\$ 525,253			