

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
FINANCIAL REPORT SUMMARY  
JANUARY 31, 2016**

Highlights of the financial activity for the month of January 2016:

**General Fund**

Revenue for the month of January was \$115,264. This was an increase of approximately \$19,200 from last January excluding last year's BOB money which ended December 2015. This increase was due to higher specific ownership taxes (the \$65,908 distributed in January was the second highest for the District) and investment earnings. Property tax revenue was December activity distributed by the county Treasurer in January. In December, there more refunds than collections. As a result, our property tax revenue was negative \$7,746.

Expenditures for the month were \$488,154. The current expenditures include purchases made in late 2015 that were not paid until January. As part of the yearend/ audit process, these items will be removed from the 2016 activity and included in 2015. This will reduce the current year's costs and the beginning fund balance that carried over from last year.

Overall, expenditures exceeded revenue in January by \$372,890. This is common for January since property tax collections were basically nonexistent. The ending fund balance is \$5,732,004.

**Capital Projects Fund**

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

The Capital Projects Fund has a fund balance as of January 31st of \$485,783.

**Poudre River Public Library District**  
**General Fund**  
**Budget vs. Actual**  
**January 2016**

Revenue	2015		2016				
	January	Y-T-D	January	Y-T-D	Adopted Annual Budget	Budget Difference	% of Budget
1 Property taxes	\$ (771)	\$ (771)	\$ (7,746)	\$ (7,746)	\$ 8,359,500	\$ (8,367,246)	0%
2 Specific ownership taxes	53,294	53,294	65,908	65,908	550,000	(484,092)	12%
3 Property tax interest	-	-	-	-	-	-	-
4 Investment earnings	26,787	26,787	36,404	36,404	50,000	(13,596)	73%
5 Copier charges	1,281	1,281	1,738	1,738	20,000	(18,262)	9%
6 Extended use fees	15,022	15,022	17,169	17,169	180,000	(162,831)	10%
7 Donations	449	449	384	384	91,500	(91,116)	0%
8 Miscellaneous	-	-	1,407	1,407	32,000	(30,593)	4%
9 Total Operating Revenue	96,062	96,062	115,264	115,264	9,283,000	(9,167,736)	1%
10 Intergovernmental	62,000	62,000	-	-	-	-	0%
11 Total Revenue	158,062	158,062	115,264	115,264	9,283,000	(9,167,736)	1%
<b>Expenditures</b>							
12 Library Administration	72,958	72,958	69,594	69,594	1,619,715	1,550,121	4%
13 Collection Services	31,047	31,047	34,647	34,647	747,580	712,933	5%
14 Systems Administration	31,027	31,027	26,932	26,932	648,455	621,523	4%
15 Facilities	20,435	20,435	24,039	24,039	387,645	363,606	6%
16 Combined Expenses	17,831	17,831	7,170	7,170	301,875	294,705	2%
17 Answer Center	7,719	7,719	7,625	7,625	171,840	164,215	4%
18 Outreach Services	19,000	19,000	12,153	12,153	312,635	300,482	4%
19 Interlibrary Loan	17,730	17,730	19,454	19,454	179,080	159,626	11%
20 Old Town Operations	11,870	11,870	13,723	13,723	258,145	244,422	5%
21 Old Town Public Service	32,787	32,787	29,146	29,146	836,970	807,824	3%
22 Old Town Circulation	17,133	17,133	17,166	17,166	469,645	452,479	4%
23 Collection Development	138,901	138,901	141,077	141,077	1,140,220	999,143	12%
24 Programming	6,987	6,987	746	746	102,200	101,454	1%
25 Harmony Operations	5,908	5,908	5,135	5,135	122,005	116,870	4%
26 Harmony Public Service	23,878	23,878	24,137	24,137	606,785	582,648	4%
27 Harmony Circulation	15,353	15,353	15,839	15,839	359,005	343,166	4%
28 Council Tree Operations	13,640	13,640	10,857	10,857	258,930	248,073	4%
29 Council Tree Public Service	13,959	13,959	13,002	13,002	335,015	322,013	4%
30 Council Tree Circulation	17,219	17,219	15,712	15,712	448,030	432,318	4%
31 Total operating costs	515,382	515,382	488,154	488,154	9,305,775	8,817,621	5%
32 Capital Outlay	1,305	1,305	-	-	50,000	50,000	0%
33 Transfer to Capital Projects Fund	-	-	-	-	250,000	250,000	0%
34 Contingency	-	-	-	-	37,500	37,500	0%
35 Total Expenditures	516,687	516,687	488,154	488,154	9,643,275	9,155,121	5%
36 Net Revenue over Expenditures	\$ (358,625)	(358,625)	\$ (372,890)	(372,890)	(360,275)	(12,615)	
37 Beginning Fund Balance		5,180,120		6,104,894	5,129,570	975,324	
38 Current Fund Balance		\$ 4,821,495		\$ 5,732,004	\$ 4,769,295	\$ 962,709	
<b>Breakdown of fund balance</b>				12-31-15			
Emergency Reserve				262,300	Based on budgeted revenue		
Reserved for Funding Restrictions				917,550	Unspent BOB money		
Reserved for Donations				25,900	To be used for Collection Development		
Designated for working capital/operations				1,748,600	Based on budgeted revenue		
Unreserved				3,150,544	Cumulative increase from revenue over exp.		
				\$ 6,104,894			

**Poudre River Public Library District**

**Capital Projects Fund**

**Budget vs Actual**

**January, 2016**

2016

<u>Revenue</u>	<u>January</u>	<u>Y-T-D</u>	<u>Project to Date</u>	<u>Adopted Budget</u>	<u>Budget Difference</u>
1 Investment earnings	\$ 3,705	\$ 3,705		\$ -	\$ 3,705
2 Transfer From General Fund	-	-		250,000	(250,000)
<b>3 Total Revenue</b>	<u>3,705</u>	<u>3,705</u>		<u>250,000</u>	<u>(246,295)</u>
<b><u>Expenditures</u></b>					
5 Capital Replacement Plan	-	-		125,000	125,000
<b>10 Total Expenditures</b>	<u>-</u>	<u>-</u>		<u>125,000</u>	<u>125,000</u>
<b>11 Net Revenue over Expenditures</b>	<u>3,705</u>	<u>3,705</u>			
<b>12 Beginning Fund Balance</b>		<u>482,078</u>			
<b>13 Current Fund Balance</b>		<u>\$ 485,783</u>			