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

Property laxes \$ (771) \$ (7716) \$ (7746) \$ (7746) \$ 8,859,500 \$ (8,887,248) 0% 2 Specific ownership taxes 53,294 53,294 66,908 66,908 65,908 550,000 (18,687,248) 12% 3 Property tax Interest 1,281 1,281 1,738 1,738 2,000 (11,566) 73% 4 Investment earnings 26,787 26,787 36,404 36,404 50,000 (16,282) 9% 6 Extended use fees 15,022 15,022 17,169 17,169 180,000 (16,283) 110% 6 Extended use fees 15,022 15,022 17,169 17,169 180,000 (16,283) 110% 7 Donations 449 449 364 384 91,500 (11,16) 0% 8 Miscellaneous			20	15						2016			
Property laxes										Adopted Annual		Budget	
Specific ownership taxes	Revenue		January		Y-T-D		lanuary	_	Y-T-D	*	_	_	% of Budget
Specific ownership taxes	1 Property taxes	¢	(771)	¢	(771)	•	(7.746)	¢	(7.746)	¢ 9.350.500	œ.	(8 367 346)	09/
Strocher teamings	2 Specific ownership taxes	*		*		Ψ	65,908	Ψ			Ψ	,	
5 Copier charges			26.787		26.787		36,404		36,404	50.000		(13.596)	73%
Family F	_								,				
7 Donations 449 449 384 384 384 91,500 (91,116) 0% 8 Miscellaneous	6 Extended use fees												
9 7 1014 Operating Revenue 96,062 96,062 115,264 115,264 9,283,000 (9,167,736) 1% 10 Intergovarmental 62,000 62,000 158,062 158,062 115,264 115,264 9,283,000 (9,167,736) 1% 10 Intergovarmental 185,062 158,062 115,264 115,264 9,283,000 (9,167,736) 1% 10 Intergovarmental 185,062 158,062 115,264 115,264 9,283,000 (9,167,736) 1% 10 Intergovarmental 185,062 158,062 115,264 115,264 9,283,000 (9,167,736) 1% 10 Interpretation 185,062 179,868 69,594 1,619,715 1,550,121 4% 130,000 130,000 130,007 26,932 2	7 Donations		449		449					91,500			0%
1 Total Revenue 158,062 158,062 115,264 115,264 9,283,000 (9,167,736) 1/8 1/	8 Miscellaneous	_					1,407		1,407	32,000			4%
10 Intergovernmental 158,062 158,062 158,062 115,264 115,264 9,283,000 (9,167,736) 1/4 1	9 Total Operating Revenue		96,062		96,062		115,264		115,264	9,283,000		(9,167,736)	1%
Page	10 Intergovernmental	_	62,000		62,000				-				0%
12 Library Administration	11 Total Revenue	_	158,062		158,062		115,264	_	115,264	9,283,000	_	(9,167,736)	1%
13 Collection Services	<u>Expenditures</u>												
14 Systems Administration	12 Library Administration		72,958		72,958		69,594		69,594	1,619,715		1,550,121	4%
15 Facilities	13 Collection Services		31,047		31,047		34,647		34,647	747,580		712,933	5%
17,831 17,831 17,831 7,170 7,170 301,875 294,705 2	14 Systems Administration		31,027		31,027		26,932		26,932	648,455		621,523	4%
17 Answer Center					20,435		24,039		24,039	387,645		363,606	6%
18 Outreach Services							*						
Interlibrary Loan													
20 Old Town Operations													
21 Old Town Public Service 32,787 32,787 29,146 29,146 836,970 807,824 39,													
22 Old Town Circulation 17,133 17,133 17,166 17,166 469,645 452,479 4% 23 Collection Development 138,901 138,901 138,901 141,077 141,077 1,140,220 999,143 12% 24 Programming 6,987 746 746 102,200 101,454 1% 25 Harmony Operations 5,908 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% 28 Council Tree Operations 15,383 15,383 15,383 15,383 15,383 359,005 343,166 4% 28 Council Tree Operations 13,640 13,640 10,857 10,857 258,930 248,073 4% 29 Council Tree Operations 13,959 13,959 13,002 13,002 335,015 322,013 4% 20 Council Tree Dublic Service 13,959 13,959 13,002 13,002 335,015 322,013 4% 20 Council Tree Operations 17,219 17,219 15,712 448,030 432,318 4% 23,118 4% 21 Total operating costs 515,382 515,382 488,154 488,154 9,305,775 8,817,621 5% 20 Capital Outlay 1,305 1,305 50,000 50,000 0% 37 Transfer to Capital Projects Fund 250,000 250,000 0% 37 Transfer to Capital Projects Fund 250,000 250,000 0% 37 Transfer to Capital Projects Fund 250,000 37,500 0% 37 Transfer to Capital Projects Fund 250,000 250,000 0% 37 Transfer to Capital Projects Fund 250,000 250,000 0% 37 Transfer to Capital Projects Fund 250,000 37,500 0% 37 Transfer to Capital Projects Fund 250,000 37,500 0% 37 Transfer to Capital Projects Fund 250,000 37,500 0% 37 Transfer to Capital Projects Fund 250,000 250,000 0% 37 Transfer to Capital Projects Fund 250,000 37,500 0% 37 Transfer to Capital Projects Fund 250,000 250,000 0% 37,500 0% 37 Transfer to Capital Projects Fund 250,000 250,000 0% 37,500 0% 37 Transfer to Capital Projects Fund 250,000 250,000 0% 37,500													
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24 Programming 6,987 6,987 746 746 102,200 101,454 1% 25 Harmony Operations 5,908 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 10,857 259,930 248,073 4% 29 Council Tree Public Service 13,959 13,959 13,002 13,002 335,015 322,013 4% 20 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% 20 Capital Outlay 1,305 1,305 5 250,000 50,000 0% 37 Transfer to Capital Projects Fund 250,000 250,000 0% 37 Transfer to Capital Projects Fund 250,000 250,000 0% 37 Total Expenditures 516,687 516,687 488,154 488,154 9,643,275 9,155,121 5% 37 Data Expenditures (358,625) (358,625) (358,625) (372,890) (372,890) (360,275) (12,615) 57 Data Expenditures 51,801,120 51,801,													
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28 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 15,712 148,030 432,318 4% 30 Council Tree Circulation 17,219 17,219 15,712 148,030 432,318 4% 32 Capital Outlay 1,305 1,305 - 5 50,000 50,000 0% 32 Transfer to Capital Projects Fund - 5 50,000 50,000 0% 34 Contingency 1 516,687 516,687 488,154 488,154 9,305,775 8,817,621 5% 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)	5 5												
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33 Transfer to Capital Projects Fund - - - 250,000 250,000 0% 34 Contingency - - - 37,500 37,500 0%							-		-				
34 Contingency			-				_		-				
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 Breakdown of fund balance					-		-	_			_		
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 Breakdown of fund balance 12-31-15 Emergency Reserve 262,300 Based on budgeted revenue 262,300 Unspent BOB money To be used for Collection Development 25,900 Designated for working capital/operations 1,748,600 Based on budgeted revenue	35 Total Expenditures	—	516,687		516,687		488,154	_	488,154	9,643,275		9,155,121	<u>5</u> %
38 Current Fund Balance \$ 4,821,495 \$ 5,732,004 \$ 4,769,295 \$ 962,709 Breakdown of fund balance 12-31-15 Emergency Reserve Reserved for Funding Restrictions Reserved for Donations 917,550 Unspent BOB money Reserved for Working capital/operations 1,748,600 Based on budgeted revenue Based on budgeted revenue 1,748,600 Based on budgeted revenue	36 Net Revenue over Expenditures	\$	(358,625)		(358,625)	\$	(372,890)		(372,890)	(360,275)		(12,615)	
Breakdown of fund balance Emergency Reserve Reserved for Funding Restrictions Reserved for Donations Designated for working capital/operations 12-31-15 262,300 917,550 Unspent BOB money To be used for Collection Development 1,748,600 Based on budgeted revenue	37 Beginning Fund Balance				5,180,120			_	6,104,894	5,129,570		975,324	
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	38 Current Fund Balance			\$	4,821,495			\$	5,732,004	\$ 4,769,295	\$	962,709	
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	Breakdown of fund balance							_	12-31-15				
Reserved for Donations 25,900 To be used for Collection Development Designated for working capital/operations 1,748,600 Based on budgeted revenue									262,300	Based on budgete	ed re	evenue	
Designated for working capital/operations 1,748,600 Based on budgeted revenue													
													ent
11		ons											
Unreserved 3,150,544 Cumulative increase from revenue over exp.	Unreserved							_		Cumulative increa	se	from revenue o	ver exp.
<u>\$ 6,104,894</u>								\$	6,104,894				

Poudre River Public Library District Capital Projects Fund Budget vs Actual January, 2016

		2016				
Revenue	ای	January	Y-T-D	Project to Date	Project to Date Adopted Budget	Budget Difference
1 Investment earnings 2 Transfer From General Fund	₩ .	3,705 \$			\$ 250,000	\$ 3,705 (250,000)
3 Total Revenue		3,705	3,705		250,000	(246,295)
Expenditures 5 Capital Replacement Plan		,		ı	125,000	125,000
10 Total Expenditures			1	1	125,000	125,000
11 Net Revenue over Expenditures		3,705	3,705			
12 Beginning Fund Balance		1	482,078			
13 Current Fund Balance		166	3 485,783			