

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
FINANCIAL REPORT SUMMARY  
FEBRUARY 29, 2016**

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

**General Fund**

Revenue for the month of February was \$285,438. Operating revenue increased approximately \$34,000 from last February. This increase was due to higher property taxes collected as a result of the 2015 reassessment. Year-to-date operating revenue of \$408,458 is \$60,000 higher than 2015.

Expenditures for the month were \$627,495. This is approximately \$35,700 more than in February 2015. The increase is primarily due to more administrative expenditures for personnel, professional fees and communications costs. Year-to-date expenditures of \$1,017,633 are \$2,000 less than 2015.

Overall, expenditures exceeded revenue in February by \$342,057 and exceeded year-to-date revenue by \$609,175. 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 \$5,487,826

**Capital Projects Fund**

Activity in the Capital Projects Fund in February was the monthly recording of earnings on investments and Capital Replacement Plan items.

The Capital Projects Fund has a fund balance as of February 29th of \$497,650.

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

Revenue	2015		2016				
	February	Y-T-D	February	Y-T-D	Adopted Annual	Budget	% of Budget
					Budget	Difference	
1 Property taxes	\$ 183,880	\$ 183,109	\$ 240,359	\$ 240,359	\$ 8,359,500	\$ (8,119,141)	3%
2 Specific ownership taxes	56,801	110,095	25,196	91,104	550,000	(458,896)	17%
3 Property tax interest	29	29	(79)	(79)	-	(79)	
4 Investment earnings	(7,552)	19,235	(706)	35,698	50,000	(14,302)	71%
5 Copier charges	1,862	3,143	2,534	4,271	20,000	(15,729)	21%
6 Extended use fees	13,692	28,714	12,673	29,852	180,000	(150,148)	17%
7 Donations	2,720	3,169	359	743	91,500	(90,757)	1%
8 Miscellaneous	91	91	5,102	6,510	32,000	(25,490)	20%
9 Total Operating Revenue	251,523	347,585	285,438	408,458	9,283,000	(8,874,542)	4%
10 Intergovernmental	61,667	123,667	-	-	-	-	
11 Total Revenue	313,190	471,252	285,438	408,458	9,283,000	(8,874,542)	4%
<b>Expenditures</b>							
12 Library Administration	88,340	151,503	113,276	181,596	1,619,715	1,438,119	11%
13 Collection Services	49,205	77,155	53,272	87,919	747,580	659,661	12%
14 Systems Administration	32,569	51,686	33,515	51,482	648,455	596,973	8%
15 Facilities	21,400	38,490	25,509	43,752	387,645	343,893	11%
16 Combined Expenses	20,189	37,856	11,075	11,216	301,875	290,659	4%
17 Answer Center	12,449	20,168	12,332	19,956	171,840	151,884	12%
18 Outreach Services	20,407	32,754	23,938	36,091	312,635	276,544	12%
19 Interlibrary Loan	9,244	26,974	9,536	28,990	179,080	150,090	16%
20 Old Town Operations	14,683	23,571	15,396	24,359	258,145	233,786	9%
21 Old Town Public Service	54,730	87,477	55,881	85,027	836,970	751,943	10%
22 Old Town Circulation	29,961	47,094	30,032	47,199	469,645	422,446	10%
23 Collection Development	72,140	174,829	81,193	153,579	1,140,220	986,641	13%
24 Programming	5,696	6,745	5,675	6,422	102,200	95,778	6%
25 Harmony Operations	9,461	13,417	9,124	14,258	122,005	107,747	12%
26 Harmony Public Service	40,905	64,783	44,081	68,220	606,785	538,565	11%
27 Harmony Circulation	26,651	42,004	27,475	43,314	359,005	315,691	12%
28 Council Tree Operations	18,970	25,773	19,946	29,301	258,930	229,629	11%
29 Council Tree Public Service	23,335	37,294	25,483	38,485	335,015	296,530	11%
30 Council Tree Circulation	32,661	49,880	30,756	46,467	448,030	401,563	10%
31 Total operating costs	582,996	1,009,453	627,495	1,017,633	9,305,775	8,288,142	11%
32 Capital Outlay	8,780	10,085	-	-	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	591,776	1,019,538	627,495	1,017,633	9,643,275	8,625,642	11%
36 Net Revenue over Expenditures	\$ (278,586)	(548,286)	\$ (342,057)	(609,175)	(360,275)	(248,900)	
37 Beginning Fund Balance		5,544,043		6,097,001	5,788,825	308,176	
38 Current Fund Balance		\$ 4,995,757		\$ 5,487,826	\$ 5,428,550	\$ 59,276	

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

2016

<u>Revenue</u>	<u>February</u>	<u>Y-T-D</u>	<u>Project to Date</u>	<u>Adopted Budget</u>	<u>Budget Difference</u>
1 Investment earnings	\$ (142)	\$ 3,563		\$ -	\$ 3,563
2 Transfer From General Fund	-	-		250,000	(250,000)
<b>3 Total Revenue</b>	<u>(142)</u>	<u>3,563</u>		<u>250,000</u>	<u>(246,437)</u>
 <u>Expenditures</u>					
4 Capital Replacement Plan	4,045	4,045	4,045	125,000	120,955
<b>5 Total Expenditures</b>	<u>4,045</u>	<u>4,045</u>	<u>4,045</u>	<u>125,000</u>	<u>120,955</u>
<b>6 Net Revenue over Expenditures</b>	<u>(4,187)</u>	<u>(482)</u>			
<b>7 Beginning Fund Balance</b>		<u>498,132</u>			
<b>8 Current Fund Balance</b>	<u>\$</u>	<u>497,650</u>			