

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
FINANCIAL QUARTERLY REPORT  
JUNE 30, 2016**

As requested by the Board of Trustees, the financial information provided to the Board is expanded on a quarterly basis. This quarterly report includes the following financial statements –

- Balance Sheet
- Revenue, Expenditures and changes in Fund Balances
- General Fund Revenue and Expenditures compared with the budget
- Detail listing of Contractual expenditures
- Detail listing of Commodities expenditures
- Capital Projects Fund Revenue and Expenditures compared with the budget

The Balance Sheet and the Statement of Revenue, Expenditures and Changes in Fund Balance are in the same format as the annual audited financial statements. For the six months ended June 30, 2016 revenue has exceeded expenditures by \$2,577,267. The fund balance of the General Fund is \$8,604,852.

The General Fund Statement of Revenue, Expenditures and Changes in Fund Balance shows the detail revenue of the General Fund and the breakdown of each operating department's costs by expenditures for personnel, contractual and commodities. This report has been revised to both a year-to-date budget compared to actual results and the annual budget. Year-to-date revenue is at 102% of the prorated budget. Property taxes are 99% of the prorated budget. Specific ownership taxes, at 134% of budget, continue to reflect strong vehicle sales. Investment earnings are at 330% of budget due to changes in the market value of the portfolio. The overall rate of return on our investments has been 2.2% on an annual basis. Donations and grant revenue is 99% of budget.

Actual expenditures are tracking very close to budgeted amounts. Overall, expenditures are 90% of the prorated budget.

The General Fund Contractual and Commodities statements show the specific types of purchases in these categories.

The Capital Projects Statement of Revenue, Expenditures and Changes in Fund Balance shows the activity in the District's construction/improvement projects. For 2016 the only budgeted project is the Capital Replacement Plan.

**POUDRE RIVER PUBLIC LIBRARY DISTRICT**  
**BALANCE SHEET**  
**June 30, 2016**

	<b>General Fund</b>	<b>Capital Projects Fund</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and investments	\$ 8,631,958	\$ 481,961	\$ 9,113,919
Receivables			
Accounts	108,244	-	108,244
Accrued interest	17,826	1,928	19,754
<b>Total Assets</b>	<b>\$ 8,758,028</b>	<b>\$ 483,889</b>	<b>\$ 9,241,917</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Current Liabilities			
Accounts payable	\$ 92,233	\$ -	\$ 92,233
Unearned revenue	60,943	-	60,943
<b>Total Liabilities</b>	<b>153,176</b>	<b>-</b>	<b>153,176</b>
Fund Balances			
Restricted fund balance	1,285,428	40,377	1,325,805
Committed fund balance	1,817,600	441,732	2,259,332
Unassigned fund balance - 12-31-15	2,924,557	-	2,924,557
Revenue in Excess of Expenditures - 2016	2,577,267	1,780	2,579,047
<b>Total Fund Balances</b>	<b>8,604,852</b>	<b>483,889</b>	<b>9,088,741</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 8,758,028</b>	<b>\$ 483,889</b>	<b>\$ 9,241,917</b>

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR THE SIX MONTHS ENDED JUNE 30, 2016**

	Capital Projects		Total
	General Fund	Fund	
<b>EXPENDITURES/EXPENSES</b>			
Current operating			
Personal services	\$ 2,628,708	\$ -	\$ 2,628,708
Contractual Services:			
City Support Services	175,914	-	175,914
Treasurer's Fee	126,576	-	126,576
Other Contractual	614,545	-	614,545
Commodities			
Collection Development	656,510	-	656,510
Other Commodities	106,374	-	106,374
Capital outlay	-	4,879	4,879
<b>Total Expenditures/Expenses</b>	<b>4,308,627</b>	<b>4,879</b>	<b>4,313,506</b>
<b>PROGRAM REVENUE</b>			
Charges for services	102,417	-	102,417
Operating grants and contributions	34,776	-	34,776
<b>Total Program Revenues</b>	<b>137,193</b>	<b>-</b>	<b>137,193</b>
<b>GENERAL REVENUE</b>			
Property taxes	6,318,684	-	6,318,684
Specific ownership taxes	347,519	-	347,519
Earnings on investments	82,498	6,659	89,157
<b>TRANSFERS</b>	<b>-</b>	<b>-</b>	<b>-</b>
Total General Revenues and Transfers	6,748,701	6,659	6,755,360
Excess (Deficiency) of Revenues and Transfers In Over Expenditures and Transfers Out	2,577,267	1,780	2,579,047
<b>FUND BALANCE/NET POSITION</b>			
Beginning of year	6,027,585	482,109	6,509,694
End of year	<b>\$ 8,604,852</b>	<b>\$ 483,889</b>	<b>\$ 9,088,741</b>

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL AND BUDGET  
FOR THE SIX MONTHS ENDED JUNE 30, 2016**

	Year to Date				Annual Budget	
	Actual	Budget	Variance	% of Budget		
<b>REVENUE</b>						
1	Property taxes	\$ 6,318,684	6,358,350	\$ (39,666)	99%	\$ 8,359,500
2	Specific ownership taxes	347,519	258,520	88,999	134%	550,000
3	Fees and charges for services	14,263	10,880	3,383	131%	20,000
4	Extended use fees	86,342	87,680	(1,338)	98%	180,000
5	Earnings on investments	82,498	25,000	57,498	330%	50,000
6	Donations and Grants	34,776	35,000	(224)	99%	123,500
7	Miscellaneous	1,812	-	1,812		-
8	<b>Total Revenue</b>	<u>6,885,894</u>	<u>6,775,430</u>	<u>110,464</u>	102%	<u>9,283,000</u>
<b>EXPENDITURES/EXPENSES</b>						
9	Library Administration					
10	Personnel	364,315	383,440	19,125	95%	793,765
11	Contractual	383,229	401,320	18,091	95%	817,450
12	Commodities	11,179	3,990	(7,189)	280%	8,500
13	<b>Total</b>	<u>758,723</u>	<u>788,750</u>	<u>30,027</u>	96%	<u>1,619,715</u>
14	Systems Administration					
15	Personnel	198,851	207,160	8,309	96%	428,255
16	Contractual	138,380	139,170	790	99%	176,200
17	Commodities	2,424	21,060	18,636	12%	44,000
18	<b>Total</b>	<u>339,655</u>	<u>367,390</u>	<u>27,735</u>	92%	<u>648,455</u>
19	Collection Services					
20	Personnel	284,892	286,130	1,238	100%	606,580
21	Contractual	42,811	52,540	9,729	81%	109,000
22	Commodities	30,047	19,930	(10,117)	151%	32,000
23	<b>Total</b>	<u>357,750</u>	<u>358,600</u>	<u>850</u>	100%	<u>747,580</u>
24	Collection Development					
25	Contractual	81,704	73,510	(8,194)	111%	120,000
26	Commodities	574,806	576,790	1,984	100%	1,020,220
27	<b>Total</b>	<u>656,510</u>	<u>650,300</u>	<u>(6,210)</u>	101%	<u>1,140,220</u>
28	Outreach Services					
29	Personnel	138,266	145,880	7,614	95%	294,435
30	Contractual	5,047	1,530	(3,517)	330%	9,750
31	Commodities	7,831	3,670	(4,161)	213%	8,450
32	<b>Total</b>	<u>151,144</u>	<u>151,080</u>	<u>(64)</u>	100%	<u>312,635</u>
33	Answer Center					
34	Personnel	79,800	82,910	3,110	96%	169,340
35	Commodities	1,400	90	(1,310)	1556%	2,500
36	<b>Total</b>	<u>81,200</u>	<u>83,000</u>	<u>1,800</u>	98%	<u>171,840</u>
37	Interlibrary Loan					
38	Personnel	57,540	62,040	4,500	93%	128,930
39	Contractual	14,210	14,400	190	99%	49,650
40	Commodities	14	300	286	5%	500
41	<b>Total</b>	<u>71,764</u>	<u>76,740</u>	<u>4,976</u>	94%	<u>179,080</u>

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL AND BUDGET  
FOR THE SIX MONTHS ENDED JUNE 30, 2016**

	Year to Date				Annual Budget
	Actual	Budget	Variance	% of Budget	
42 Programming					
43 Personnel	11,039	11,140	101	99%	23,500
44 Contractual	15,771	30,720	14,949	51%	48,400
45 Commodities	<u>21,102</u>	<u>42,760</u>	<u>21,658</u>	49%	<u>30,300</u>
46 Total	<u>47,912</u>	<u>84,620</u>	<u>36,708</u>	57%	<u>102,200</u>
47 Facilities					
48 Personnel	55,209	61,310	6,101	90%	128,095
49 Contractual	123,979	124,260	281	100%	252,050
50 Commodities	<u>8,053</u>	<u>3,540</u>	<u>(4,513)</u>	227%	<u>7,500</u>
51 Total	<u>187,241</u>	<u>189,110</u>	<u>1,869</u>	99%	<u>387,645</u>
52 Combined Operations					
53 Personnel	13,084	76,660	63,576	17%	120,825
54 Contractual	65,962	74,830	8,868	88%	157,850
55 Commodities	<u>10,174</u>	<u>14,720</u>	<u>4,546</u>	69%	<u>23,200</u>
56 Total	<u>89,220</u>	<u>166,210</u>	<u>76,990</u>	54%	<u>301,875</u>
57 Old Town Operations					
58 Personnel	45,651	47,990	2,339	95%	99,145
59 Contractual	38,508	64,590	26,082	60%	146,500
60 Commodities	<u>5,114</u>	<u>5,310</u>	<u>196</u>	96%	<u>12,500</u>
61 Total	<u>89,273</u>	<u>117,890</u>	<u>28,617</u>	76%	<u>258,145</u>
62 Old Town Public Service					
63 Personnel	340,426	407,120	66,694	84%	827,570
64 Contractual	1,713	1,510	(203)	113%	6,400
65 Commodities	<u>900</u>	<u>1,490</u>	<u>590</u>	60%	<u>3,000</u>
66 Total	<u>343,039</u>	<u>410,120</u>	<u>67,081</u>	84%	<u>836,970</u>
67 Old Town Circulation					
68 Personnel	184,451	210,130	25,679	88%	438,645
69 Contractual	-	-	-		22,500
70 Commodities	<u>-</u>	<u>-</u>	<u>-</u>		<u>8,500</u>
71 Total	<u>184,451</u>	<u>210,130</u>	<u>25,679</u>	88%	<u>469,645</u>
72 Harmony Operations					
73 Personnel	48,010	45,690	(2,320)	105%	93,655
74 Contractual	8,066	7,620	(446)	106%	15,750
75 Commodities	<u>4,273</u>	<u>4,610</u>	<u>337</u>	93%	<u>12,600</u>
76 Total	<u>60,349</u>	<u>57,920</u>	<u>(2,429)</u>	104%	<u>122,005</u>
77 Harmony Public Service					
78 Personnel	258,661	292,560	33,899	88%	606,785
79 Contractual	879	-	(879)		-
80 Commodities	<u>191</u>	<u>-</u>	<u>(191)</u>		<u>-</u>
81 Total	<u>259,731</u>	<u>292,560</u>	<u>32,829</u>	89%	<u>606,785</u>
82 Harmony Circulation					
83 Personnel	169,727	171,410	1,683	99%	359,005
84 Commodities	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>
85 Total	<u>169,727</u>	<u>171,410</u>	<u>1,683</u>	99%	<u>359,005</u>

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL AND BUDGET  
FOR THE SIX MONTHS ENDED JUNE 30, 2016**

	Year to Date				Annual Budget
	Actual	Budget	Variance	% of Budget	
86 Council Tree Operations					
87 Personnel	43,662	46,550	2,888	94%	95,880
88 Contractual	78,279	71,880	(6,399)	109%	154,950
89 Commodities	3,466	4,000	534	87%	8,100
90 Total	<u>125,407</u>	<u>122,430</u>	<u>(2,977)</u>	102%	<u>258,930</u>
91 Council Tree Public Service					
92 Personnel	148,434	169,940	21,506	87%	334,515
93 Commodities	348	500	152	70%	500
94 Total	<u>148,782</u>	<u>170,440</u>	<u>21,658</u>	87%	<u>335,015</u>
95 Council Tree Circulation					
96 Personnel	186,690	220,830	34,140	85%	448,030
97 Contractual	-	-	-		-
98 Commodities	59	-	(59)		-
99 Total	<u>186,749</u>	<u>220,830</u>	<u>34,081</u>	85%	<u>448,030</u>
100 Capital Outlay	-	50,000	50,000	0%	50,000
101 Contingency	-	37,500	37,500	0%	37,500
102 <b>Total Expenditures</b>	<u>4,308,627</u>	<u>4,777,030</u>	<u>468,403</u>	90%	<u>9,393,275</u>
103 Excess of Revenues over Expenditures	2,577,267	1,978,580	578,867		(110,275)
104 Transfer to Capital Projects Fund	-	(250,000)	250,000		(250,000)
105 <b>Net Change in Fund Balances</b>	2,577,267	1,728,580	828,867		(360,275)
106 Fund Balance - January 1	6,027,585	5,788,825	238,760		4,987,270
107 <b>Fund Balance - June 30</b>	<u>\$ 8,604,852</u>	<u>\$ 7,517,405</u>	<u>\$ 1,087,447</u>		<u>\$ 4,626,995</u>
<b>Summary by Type of Expenditure:</b>					
109 Personnel	\$ 2,628,708	\$ 2,928,890	\$ 300,182	90%	
110 Contractual	998,538	1,057,880	59,342	94%	
111 Commodities	681,381	702,760	21,379	97%	
112 Capital Outlay	-	50,000	50,000	0%	
113 Contingency	-	37,500	37,500	0%	
	<u>\$ 4,308,627</u>	<u>\$ 4,777,030</u>	<u>\$ 468,403</u>	90%	

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
GENERAL FUND  
CONTRACTUAL EXPENDITURES  
ACTUAL AND BUDGET  
FOR THE SIX MONTHS ENDED JUNE 30, 2016**

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	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
1 Treasurer fees	\$ 126,576	\$ 175,000	\$ 48,424	72%
2 City support services	175,914	365,000	189,086	48%
3 Cataloging services	42,653	109,400	66,747	39%
4 Debt collection services	9,526	30,000	20,474	32%
5 Consulting	17,450	105,000	87,550	17%
6 Legal	29,693	45,000	15,307	66%
7 Security	26,480	117,000	90,520	23%
8 Other professional fees	7,693	50,900	43,207	15%
9 Education - training	32,260	46,500	14,240	69%
10 Utilities	44,762	113,250	68,488	40%
11 Janitorial services	71,899	132,450	60,551	54%
Equipment/software				
12 maintenance/support	139,447	175,000	35,553	80%
13 Repair and maintenance	21,124	72,500	51,376	29%
14 Copier rental/usage	30,532	58,250	27,718	52%
15 Insurance	2,793	49,100	46,307	6%
16 Communications	21,827	41,200	19,373	53%
17 Printing	10,634	17,000	6,366	63%
18 Property services	33,141	53,000	19,859	63%
19 Dues & subscriptions	4,348	10,800	6,452	40%
20 Collection databases	81,704	120,000	38,296	68%
21 Courier	29,430	77,000	47,570	38%
22 Prospector/ILL	14,210	48,150	33,940	30%
23 Mileage	5,818	16,050	10,232	36%
24 Performers	9,810	41,800	31,990	23%
25 Other services	<u>8,814</u>	<u>17,100</u>	<u>8,286</u>	<u>52%</u>
26 Total	<u>\$ 998,538</u>	<u>\$ 2,086,450</u>	<u>\$ 1,087,912</u>	<u>48%</u>

**POUDRE RIVER PUBLIC LIBRARY DISTRICT**  
**GENERAL FUND**  
**COMMODITY EXPENDITURES**  
**ACTUAL AND BUDGET**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2016**

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	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
1 Office supplies	\$ 14,855	\$ 31,800	\$ 16,945	47%
2 Operating supplies	14,602	41,500	26,898	35%
3 Program supplies	24,764	38,750	13,986	64%
4 Food and meals	11,887	11,600	(287)	102%
5 Maintenance supplies	7,508	7,500	(8)	100%
6 Books and periodicals	274,016	547,220	273,204	50%
7 Non-print Media	96,625	156,000	59,375	62%
8 Electronic media	204,994	316,000	111,006	65%
9 Collection supplies	30,049	32,000	1,951	94%
10 Computer Hardware/software	<u>2,081</u>	<u>40,000</u>	<u>37,919</u>	<u>5%</u>
11 Total	<u>\$ 681,381</u>	<u>\$ 1,222,370</u>	<u>\$ 540,989</u>	<u>56%</u>



**POUDRE RIVER PUBLIC LIBRARY DISTRICT**  
**CAPITAL PROJECTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**ACTUAL AND BUDGET**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2016**

<u>Revenue</u>	<u>Y-T-D</u>	<u>Project to Date</u>	<u>Adopted Budget</u>	<u>Budget Difference</u>
1 Investment earnings	\$ 6,659		\$ -	\$ 6,659
2 Transfer From General Fund	-		250,000	(250,000)
<b>3 Total Revenue</b>	<u>6,659</u>		<u>250,000</u>	<u>(243,341)</u>
 <b><u>Expenditures</u></b>				
4 Capital Replacement Plan	<u>4,879</u>	<u>4,879</u>	<u>125,000</u>	<u>120,121</u>
<b>5 Total Expenditures</b>	<u>4,879</u>	<u>4,879</u>	<u>125,000</u>	<u>120,121</u>
<b>6 Net Revenue over Expenditures</b>	1,780			
<b>7 Beginning Fund Balance</b>	<u>482,109</u>			
<b>8 Current Fund Balance</b>	<u>\$ 483,889</u>			