

**POUDRE RIVER PUBLIC LIBRARY DISTRICT
FINANCIAL REPORT SUMMARY
October 31, 2017**

Highlights of the financial activity for the month of October 2017:

General Fund

Revenue for the month of October was \$139,578. Revenue increased approximately \$40,500 from last October. This increase was due to higher specific ownership taxes and earnings on investments. Year-to-date revenue of \$9,710,212 is \$429,100 higher than 2016.

Expenditures for the month were \$740,109. This is approximately \$71,600 more than in October 2016. Year-to-date expenditures of \$7,874,871 are \$335,700 more than 2016. The increase is primarily due to increased personnel costs, and increased volume of activity for Collections Development. Programming costs for the year are higher than normally seen thru October costs incurred for the FOCO book festival. The Collections Development costs are above budget primarily due to continued increased demand for electronic resources – HOOPLA specifically.

Overall, expenditures exceeded revenue in October by \$600,500. Year-to-date revenue has exceeded year-to-date expenditures by \$1,835,341. This is common through October since at this point most of the annual property taxes have been received. The ending fund balance is \$7,781,896.

Capital Projects Fund

Expenditures in the Capital Projects Fund in October were for computer equipment as part of the annual replacement plan and progress payments on the elevator refurbishment project at Old Town Library. Expenditures to date of \$111,712 have been for security cameras at Old Town Library, replacement computer equipment and the elevator project. The Capital Projects Fund has a fund balance as of October 31st of \$827,998.

Poudre River Public Library District
General Fund
Budget vs. Actual
October, 2017

Revenue	2016				2017				Adopted Annual Budget
	October	Y-T-D	October	Y-T-D	Y-T-D Budget	Budget Difference	% of Budget		
1 Property taxes	\$ 23,086	\$ 8,305,000	\$ 29,269	\$ 8,633,257	\$ 8,565,590	\$ 67,667	101%	\$ 8,619,700	
2 Specific ownership taxes	47,122	581,334	80,447	683,139	488,820	194,319	140%	600,000	
3 Property tax interest	1,097	4,487	1,435	6,388	-	6,388	-	-	
4 Investment earnings	(4,512)	93,428	8,052	93,544	41,750	51,794	224%	50,000	
5 Copier charges	3,244	23,928	3,451	21,439	17,120	4,319	125%	20,000	
6 Extended use fees	10,729	130,613	11,996	117,152	145,660	(28,508)	80%	180,000	
7 Donations	16,814	85,854	2,915	82,121	67,730	14,391	121%	80,000	
8 Miscellaneous	1,452	56,464	638	3,722	-	3,722	-	-	
9 Total Operating Revenue	99,032	9,281,108	138,203	9,640,762	9,326,670	314,092	103%	9,549,700	
10 Intergovernmental - Grants	-	-	1,375	69,450	27,500	41,950	253%	32,000	
11 Total Revenue	99,032	9,281,108	139,578	9,710,212	9,354,170	356,042	104%	9,581,700	
Expenditures									
12 Library Administration	101,156	1,262,725	148,778	1,348,944	1,451,678	(102,734)	93%	1,779,730	
13 Collection Services	54,054	607,604	53,432	595,842	648,895	(53,053)	92%	784,135	
14 Systems Administration	36,118	504,062	38,986	545,355	552,936	(7,581)	99%	657,425	
15 Facilities	32,701	286,477	30,278	332,406	339,937	(7,531)	98%	407,895	
16 Combined Expenses	9,384	133,876	12,138	133,581	202,774	(69,193)	66%	256,395	
17 Answer Center	9,243	139,883	13,849	141,144	145,227	(4,083)	97%	179,210	
18 Outreach Services	24,746	258,024	25,822	257,207	279,955	(22,748)	92%	344,220	
19 Interlibrary Loan	43,047	148,751	9,100	112,578	154,662	(42,084)	73%	178,950	
20 Old Town Operations	25,007	167,730	25,774	176,181	193,622	(17,441)	91%	255,495	
21 Old Town Public Service	60,243	609,745	58,785	656,353	665,722	(9,369)	99%	822,955	
22 Old Town Circulation	33,984	355,765	37,510	383,802	417,788	(33,986)	92%	509,880	
23 Collection Development	79,836	1,072,525	107,407	1,139,928	1,094,040	45,888	104%	1,276,070	
24 Programming	14,590	101,428	19,820	120,031	94,980	25,051	126%	102,200	
25 Harmony Operations	2,937	104,628	10,618	94,441	103,407	(8,966)	91%	126,275	
26 Harmony Public Service	39,007	435,080	41,980	457,092	496,580	(39,488)	92%	614,570	
27 Harmony Circulation	29,804	306,715	31,727	328,929	338,895	(9,966)	97%	419,525	
28 Council Tree Operations	13,614	193,741	17,745	197,549	234,349	(36,800)	84%	267,375	
29 Council Tree Public Service	24,855	258,937	25,902	274,321	274,688	(367)	100%	339,985	
30 Council Tree Circulation	31,373	330,765	30,458	314,210	350,595	(36,385)	90%	434,010	
31 Total operating costs	665,699	7,278,461	740,109	7,609,894	8,040,730	(430,836)	95%	9,756,300	
32 Capital Outlay	2,850	10,733	-	14,977	25,000	(10,023)	60%	50,000	
33 Transfer to Capital Projects Fund	-	250,000	-	250,000	250,000	-	-	250,000	
34 Total Expenditures	668,549	7,539,194	740,109	7,874,871	8,315,730	(440,859)	95%	10,056,300	
35 Net Revenue over Expenditures	\$ (569,517)	1,741,914	\$ (600,531)	1,835,341	1,038,440	796,901		(474,600)	
36 Beginning Fund Balance		6,027,565		5,946,555		93,240		5,853,315	
37 Current Fund Balance		\$ 7,769,499		\$ 7,781,896		\$ 890,141		\$ 5,378,715	

Poudre River Public Library District
Capital Projects Fund
Budget vs Actual
October, 2017

	<u>2017</u>				
<u>Revenue</u>	<u>October</u>	<u>Y-T-D</u>	<u>Project to Date</u>	<u>Adopted Budget</u>	<u>Budget Difference</u>
1 Investment earnings	\$ (2,375)	\$ 7,247		\$ -	\$ 7,247
2 Intergovernmental	-	13,181		-	13,181
3 Transfer From General Fund	-	250,000		250,000	-
4 Total Revenue	(2,375)	270,428		250,000	20,428
<u>Expenditures</u>					
5 Capital Replacement Plan	61,014	82,231	82,231	125,000	42,769
6 Paul Gwynn Estate - Old Town cameras	-	29,481	29,481	40,000	10,519
7 Total Expenditures	61,014	111,712	111,712	165,000	53,288
8 Net Revenue over Expenditures	(63,389)	158,716			
9 Beginning Fund Balance	74,567	669,282			
10 Current Fund Balance	\$	827,998			