

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
FINANCIAL REPORT SUMMARY  
JANUARY 31, 2018**

Highlights of the financial activity for the month of January 2018:

**General Fund**

Revenue for the month of January was \$72,655. This was a decrease of approximately \$27,600 from last January. This decrease was due primarily to lower investment earnings. Property tax revenue was December activity distributed by the county Treasurer in January. In December 2017, there more refunds than collections. As a result, our property tax revenue was a negative \$3,355 for January 2018.

Expenditures for the month were \$414,346. All of the significant budget segments had expenditures at or below the January budget with the exception of Collections Development. As in 2017, this is due to the popularity of electronic media. The only department significantly under budget was Interlibrary Loan. In prior years, the annual cost of the Prospector service was paid in January. This year it was not paid until February. \$7,310 was incurred for Capital Outlay. This was for the hearing loop installed at Old Town Library to assist our hearing impaired patrons.

Overall, expenditures exceeded revenue in January by \$341,691. This is common for January since property tax collections were basically nonexistent. The ending fund balance is \$3,658,891.

**Capital Projects Fund**

The expenditures in the Capital Projects Fund in January were for the installation of window blinds at Council Tree Library.

The Capital Projects Fund has a fund balance as of January 31st of \$2,769,754.

Beginning Fund Balances are preliminary and will be finalized as part of the yearend/audit process.

**Poudre River Public Library District**

**General Fund**

**Budget vs. Actual**

**January 2018**

Revenue	2017		2018				Adopted Annual Budget	Reallocation
	January	Y-T-D	January	Y-T-D	Budget	Difference		
1 Property taxes	\$ 29	\$ 29	\$ (3,355)	\$ (3,355)	\$ -	\$ (3,355)	\$ 9,480,300	
2 Specific ownership taxes	58,520	58,520	64,275	64,275	66,960	(2,685)	725,000	96%
3 Property tax interest	8	8	-	-	-	-	-	-
4 Investment earnings	19,940	19,940	(4,212)	(4,212)	15,490	(19,702)	50,000	-27%
5 Copier charges	1,607	1,607	2,536	2,536	1,240	1,296	20,000	205%
6 Extended use fees	12,902	12,902	9,847	9,847	11,760	(1,913)	150,000	84%
7 Donations	909	909	3,381	3,381	2,120	1,261	141,000	159%
8 Miscellaneous	119	119	183	183	-	183	-	-
9 Total Operating Revenue	94,034	94,034	72,655	72,655	97,570	(24,915)	10,566,300	74%
10 Intergovernmental - Grants	6,250	6,250	-	-	-	-	78,700	-
11 Total Revenue	100,284	100,284	72,655	72,655	97,570	(24,915)	10,645,000	74%
<b>Expenditures</b>								
12 Library Administration	78,773	78,773	85,101	85,101	86,780	(1,679)	1,776,275	98%
13 Collection Services	32,397	32,397	33,785	33,785	43,000	(9,215)	895,695	79%
14 Systems Administration	19,920	19,920	18,163	18,163	20,660	(2,497)	707,240	88%
15 Facilities	19,062	19,062	17,043	17,043	23,250	(6,207)	419,820	73%
16 Combined Expenses	1,184	1,184	635	635	810	(175)	269,320	78%
17 Answer Center	4,736	4,736	8,956	8,956	8,950	6	181,065	100%
18 Outreach Services	12,943	12,943	10,942	10,942	14,690	(3,748)	371,520	74%
19 Interlibrary Loan	20,627	20,627	5,135	5,135	21,260	(16,125)	185,280	24%
20 Old Town Operations	7,462	7,462	7,728	7,728	11,270	(3,542)	258,785	69%
21 Old Town Public Service	30,017	30,017	33,363	33,363	33,010	353	817,295	101%
22 Old Town Circulation	16,937	16,937	17,299	17,299	22,190	(4,891)	551,105	78%
23 Collection Development	101,355	101,355	83,173	83,173	77,860	5,313	1,344,750	107%
24 Programming	4,377	4,377	1,940	1,940	1,880	60	152,700	103%
25 Harmony Operations	6,258	6,258	4,597	4,597	5,270	(673)	129,445	87%
26 Harmony Public Service	23,770	23,770	19,971	19,971	31,480	(11,509)	684,030	63%
27 Harmony Circulation	15,791	15,791	16,376	16,376	19,400	(3,024)	449,365	84%
28 Council Tree Operations	10,983	10,983	14,011	14,011	14,250	(239)	269,875	98%
29 Council Tree Public Service	13,233	13,233	13,551	13,551	14,970	(1,419)	355,500	91%
30 Council Tree Circulation	16,646	16,646	15,267	15,267	18,120	(2,853)	475,280	84%
31 Total operating costs	436,471	436,471	407,036	407,036	469,100	(62,064)	10,294,345	87%
32 Capital Outlay	3,917	3,917	7,310	7,310	7,500	(190)	50,000	97%
33 Transfer to Capital Projects Fund	-	-	-	-	-	-	250,000	0%
34 Total Expenditures	440,388	440,388	414,346	414,346	476,600	(62,254)	10,594,345	87%
35 Net Revenue over Expenditures	\$ (340,104)	\$ (340,104)	\$ (341,691)	\$ (341,691)	\$ (379,030)	\$ 37,339	50,655	
36 Beginning Fund Balance		6,219,898		4,000,582		3,969,355		3,969,355
37 Current Fund Balance		\$ 5,879,794		\$ 3,658,891		3,590,325		\$ 4,020,010
<b>Breakdown of fund balance</b>				12-31-17				
38 Emergency Reserve				316,600				
39 Designated for working capital/operations				2,110,600				
40 Unreserved				1,573,382				
41 Total				\$ 4,000,582				

Based on budgeted revenue  
Based on budgeted revenue  
Cumulative increase from revenue over exp.

**Poudre River Public Library District**  
**Capital Projects Fund**  
**Budget vs Actual**  
**January 2018**

	<u>2018</u>				
<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	\$ (7,523)	\$ (7,523)	\$ -	\$ -	\$ (7,523)
2 Transfer From General Fund	-	-	-	250,000	(250,000)
<b>3 Total Revenue</b>	<u>(7,523)</u>	<u>(7,523)</u>		<u>250,000</u>	<u>(257,523)</u>
<b><u>Expenditures</u></b>					
4 Capital Replacement Plan	-	-	-	125,000	125,000
5 Chiller Replacement - Old Town	-	-	-	150,000	150,000
6 Paul Gwynn Estate - Council Tree Blinds	10,065	10,065	17,415	17,500	85
<b>7 Total Expenditures</b>	<u>10,065</u>	<u>10,065</u>	<u>17,415</u>	<u>292,500</u>	<u>275,085</u>
<b>8 Net Revenue over Expenditures</b>	<u>(17,588)</u>	<u>(17,588)</u>			
<b>9 Beginning Fund Balance</b>				<u>2,787,342</u>	
<b>10 Current Fund Balance</b>					<u>\$ 2,769,754</u>