

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

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

**General Fund**

Revenue for the month of May was \$2,325,474. Revenue increased approximately \$166,450 from last May. This increase was due to higher property taxes and specific ownership taxes. Year-to-date revenue of \$6,744,865 is \$776,200 higher than 2017. Most of the large increase is due to a 15% increase in property tax revenue for the first five months. This is ahead of the 10% increase anticipated by the change in assessed value. The difference in these increases should even themselves out later in the year when the final installment of property taxes is due.

Expenditures for the month were \$877,151. This is approximately \$88,400 more than in May 2017. The increase is due to increased payroll costs overall and the occupancy costs of adding the Midtown facility. Year-to-date expenditures of \$3,946,200 are \$310,300 more than 2017. The increase is primarily due to increased personnel costs, the timing of a technology maintenance agreement renewal, occupancy costs of Midtown and capital outlay which includes improvements at Old Town Library and furniture costs for Midtown and moves at Webster House.

Overall, revenue exceeded expenditures in May by \$1,448,323 – May being a high tax distribution month by the County Treasurer. Year-to-date revenue has exceeded year-to-date expenditures by \$2,798,695. This is common based on the timing of property tax collections. The ending fund balance is \$7,055,468.

**Capital Projects Fund**

Activity in the Capital Projects Fund in May was for replacement computer equipment.

The Capital Projects Fund has a fund balance as of May 31st of \$2,770,600.

**Poudre River Public Library District**  
**General Fund**  
**Budget vs. Actual**  
**May 2018**

Revenue	2017				2018				Adopted Annual Budget
	May	Y-T-D	May	Y-T-D	Y-T-D Budget	Difference	% of Budget		
1 Property taxes	\$ 1,993,318	\$ 5,488,431	\$ 2,211,602	\$ 6,323,605	\$ 5,990,920	\$ 332,685	106%	\$ 9,480,300	
2 Specific ownership taxes	85,390	318,507	65,424	336,107	308,080	28,027	109%	725,000	
3 Property tax interest	117	(512)	53	(945)	-			-	
4 Investment earnings	59,655	68,528	27,183	6,046	33,470	(27,424)	18%	50,000	
5 Copier charges	2,148	10,840	3,244	12,944	7,440	5,504	174%	20,000	
6 Extended use fees	13,371	60,227	8,374	45,764	63,490	(17,726)	72%	150,000	
7 Donations	286	4,768	2,884	11,815	13,150	(1,335)	90%	141,000	
8 Miscellaneous	192	675	210	3,029	-	3,029		-	
9 Total Operating Revenue	2,154,477	5,951,264	2,318,974	6,738,865	6,416,550	321,815	105%	10,566,300	
10 Intergovernmental - Grants	4,551	17,418	6,500	6,500	4,910	1,590	132%	78,700	
11 Total Revenue	2,159,028	5,968,682	2,325,474	6,744,865	6,421,460	323,405	105%	10,645,000	
<b>Expenditures</b>									
12 Library Administration	162,237	674,988	151,873	693,033	752,800	(59,767)	92%	1,776,275	
13 Collection Services	65,788	290,422	62,587	329,941	350,980	(21,039)	94%	895,695	
14 Systems Administration	44,665	252,456	72,049	337,761	341,080	(3,319)	99%	707,240	
15 Facilities	27,721	124,288	28,419	142,503	209,380	(66,877)	68%	419,820	
16 Combined Expenses	22,359	52,472	26,327	76,003	120,040	(44,037)	63%	269,320	
17 Answer Center	13,664	65,838	14,893	76,604	77,530	(926)	99%	181,065	
18 Outreach Services	22,660	123,939	31,518	130,249	151,580	(21,331)	86%	371,520	
19 Interlibrary Loan	9,250	62,023	9,559	65,388	69,270	(3,882)	94%	185,280	
20 Old Town Operations	15,879	76,410	17,689	85,134	86,780	(1,646)	98%	258,785	
21 Old Town Public Service	68,510	311,799	34,547	277,922	323,840	(45,918)	86%	817,295	
22 Old Town Circulation	56,453	193,847	59,861	198,884	199,390	(506)	100%	551,105	
23 Collection Development	105,553	580,379	133,112	582,900	578,390	4,510	101%	1,344,750	
24 Programming	19,337	50,941	28,849	48,046	47,420	626	101%	152,700	
25 Harmony Operations	10,224	42,844	9,066	44,833	50,880	(6,047)	88%	129,445	
26 Harmony Public Service	42,370	224,083	67,714	247,220	288,940	(41,720)	86%	684,030	
27 Harmony Circulation	31,325	156,701	32,443	170,132	173,450	(3,318)	98%	449,365	
28 Council Tree Operations	11,295	69,273	19,618	96,336	142,030	(45,694)	68%	269,875	
29 Council Tree Public Service	25,216	130,370	33,335	149,825	153,300	(3,475)	98%	355,500	
30 Council Tree Circulation	29,037	143,889	32,671	159,695	178,280	(18,585)	90%	475,280	
31 Total operating costs	783,543	3,627,562	866,130	3,912,409	4,295,360	(382,951)	91%	10,294,345	
32 Capital Outlay	5,203	8,303	11,021	33,761	35,000	(1,239)	96%	50,000	
33 Transfer to Capital Projects Fund	-	-	-	-	-	-	0%	250,000	
34 Total Expenditures	788,746	3,635,865	877,151	3,946,170	4,330,360	(384,190)	91%	10,594,345	
35 Net Revenue over Expenditures	\$ 1,370,282	2,332,817	\$ 1,448,323	2,798,695	2,091,100	707,595		50,655	
36 Beginning Fund Balance		5,946,555		4,256,773	3,969,355	287,418		3,969,355	
37 Current Fund Balance		\$ 8,279,372		\$ 7,055,468	6,060,455	\$ 995,013		\$ 4,020,010	

**Poudre River Public Library District**

**Capital Projects Fund**

**Budget vs Actual**

**May 2018**

**2018**

<b><u>Revenue</u></b>	<b><u>May</u></b>	<b><u>Y-T-D</u></b>	<b><u>Project to Date</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Budget Difference</u></b>
1 Investment earnings	\$ 11,757	\$ 9,045		\$ -	\$ 9,045
2 Transfer From General Fund	-	-		250,000	(250,000)
<b>3 Total Revenue</b>	<b>11,757</b>	<b>9,045</b>		<b>250,000</b>	<b>(240,955)</b>
<b><u>Expenditures</u></b>					
4 Capital Replacement Plan	1,600	19,069	19,069	115,000	95,931
5 Chiller Replacement - Old Town Book Bike Trailer	-	-	-	150,000	150,000
	-	6,150	6,150	10,000	3,850
6 Paul Gwynn Estate - Council Tree Blinds	-	10,065	17,415	17,500	85
<b>7 Total Expenditures</b>	<b>1,600</b>	<b>35,284</b>	<b>42,634</b>	<b>292,500</b>	<b>249,866</b>
<b>8 Net Revenue over Expenditures</b>	<b>10,157</b>	<b>(26,239)</b>			
<b>9 Beginning Fund Balance</b>		<b>2,796,839</b>			
<b>10 Current Fund Balance</b>	<b>\$</b>	<b>2,770,600</b>			