

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
FINANCIAL QUARTERLY REPORT  
DECEMBER 31, 2018**

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 financial information presented here is preliminary yearend data. Our year end processes will impact this information and the audit process could also result in changes to the reported amounts.

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 year, revenue has exceeded expenditures by \$671,787 prior to the Board approved transfer in November of \$1,000,000 to the Capital Projects Fund. After this transfer, expenditures and transfers exceeded revenue by \$328,213. The fund balance of the General Fund is \$3,928,560. This balance will be reduced for costs incurred in 2018 that will be paid in 2019 as part of the yearend/audit process.

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. Year-to-date revenue is at 102% of the annual budget. Property taxes revenue is slightly above budget. Specific ownership taxes are also higher than anticipated. This reflects the increase in vehicle sales activity. Investment earnings, which had been minimal due to market value changes, turned around in December and ended the year at 198% of the \$50,000 budget. There is no revenue recorded at this point for the State Library Grant. As part of the yearend process, the amount of the grant which was spent in 2018 will be included as revenue

Actual expenditures tracked very close to budgeted amounts. Overall, expenditures are 96% of the annual budget. As reported in the monthly financial reports, the Collection Development, due to additional demand for electronic media, exceeded its budget. Also, Administration costs exceeded the budget due to consultant costs for the Master Plan. These overages were offset by underspending of budgets in the other departments including budget savings for personnel costs of \$335,874 (5.2%).

The General Fund Contractual and Commodities statements show the specific types of purchases in these categories. Again, the amounts presented are preliminary totals for the year.

The Capital Projects Statement of Revenue, Expenditures and Changes in Fund Balance shows the activity in the District's construction/improvement projects. Projects for 2018 were for computer equipment replacement, final costs for window blinds at Council Tree Library, the book bike trailer and engineering/design costs for the chiller replacement at Old Town Library.

The ending fund balance of the Capital Projects Fund is \$4,052,101 including the \$3,000,000 set aside by the Board for future facilities.

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
PRELIMINARY STATEMENT OF NET POSITION AND  
GOVERNMENTAL FUNDS BALANCE SHEET  
DECEMBER 31, 2018**

	General Fund	Capital Projects Fund	Total	Adjustments	Statement of Net Position
<b>ASSETS</b>					
Cash and investments	\$ 4,168,394	\$ 4,043,826	\$ 8,212,220	\$ -	\$ 8,212,220
Receivables					
Accounts	65,952	-	65,952	-	65,952
Accrued interest	13,621	8,275	21,896	-	21,896
Land	-	-	-	2,256,000	2,256,000
Construction in progress	-	-	-	22,937	22,937
Other capital assets, net of accumulated depreciation	-	-	-	17,724,096	17,724,096
<b>Total Assets</b>	<b>\$ 4,247,967</b>	<b>\$ 4,052,101</b>	<b>\$ 8,300,068</b>	<b>\$ 20,003,033</b>	<b>\$ 28,303,101</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>Current Liabilities</b>					
Accounts payable	\$ 5,681	\$ -	\$ 5,681	\$ -	\$ 5,681
Accrued wages payable	254,614	-	254,614	-	254,614
Accrued compensated absences	-	-	-	228,959	228,959
Unearned revenue	59,112	-	59,112	-	59,112
<b>Total Liabilities</b>	<b>319,407</b>	<b>-</b>	<b>319,407</b>	<b>228,959</b>	<b>548,366</b>
<b>Fund Balances</b>					
Restricted fund balance	309,720	40,377	350,097	(350,097)	-
Committed fund balance	2,119,000	4,011,724	6,130,724	(6,130,724)	-
Unassigned fund balance	1,499,840	-	1,499,840	(1,499,840)	-
<b>Total Fund Balances</b>	<b>3,928,560</b>	<b>4,052,101</b>	<b>7,980,661</b>	<b>(7,980,661)</b>	<b>-</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 4,247,967</b>	<b>\$ 4,052,101</b>	<b>\$ 8,300,068</b>		
<b>Net Position:</b>					
Investment in Capital Assets				20,003,033	20,003,033
Restricted for Emergencies				292,700	292,700
Restricted for Capital				40,377	40,377
Restricted for Collection Development				16,002	16,002
Restricted for Library Technology				288,454	288,454
Unrestricted				7,401,605	7,401,605
<b>Total Net Position</b>				<b>\$ 28,042,171</b>	<b>\$ 28,042,171</b>

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED DECEMBER 31, 2018**

	Capital Projects		Total
	General Fund	Fund	
<b>EXPENDITURES/EXPENSES</b>			
Current operating			
Personal services	\$ 6,135,798	\$ -	\$ 6,135,798
Contractual Services:			
City Support Services	387,122	-	387,122
Treasurer's Fees	191,607	-	191,607
Other Contractual	1,507,187	-	1,507,187
Commodities			
Collection Development	1,397,798	-	1,397,798
Other Commodities	258,264	-	258,264
Capital outlay	42,811	48,321	91,132
<b>Total Expenditures/Expenses</b>	<b>9,920,587</b>	<b>48,321</b>	<b>9,968,908</b>
<b>PROGRAM REVENUE</b>			
Charges for services	140,831	-	140,831
Operating grants and contributions	157,907	5,600	163,507
<b>Total Program Revenues</b>	<b>298,738</b>	<b>5,600</b>	<b>304,338</b>
<b>GENERAL REVENUE</b>			
Property taxes	9,578,658	-	9,578,658
Specific ownership taxes	865,927	-	865,927
Earnings on investments	99,051	47,983	147,034
<b>TRANSFERS</b>	<b>(1,250,000)</b>	<b>1,250,000</b>	<b>-</b>
<b>Total General Revenues and Transfers</b>	<b>9,293,636</b>	<b>1,297,983</b>	<b>10,591,619</b>
Excess (Deficiency) of Revenues and Transfers In Over Expenditures and Transfers Out	(328,213)	1,255,262	927,049
<b>FUND BALANCE</b>			
December 31, 2017	4,256,773	2,796,839	7,053,612
December 30, 2018	\$ 3,928,560	\$ 4,052,101	\$ 7,980,661

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL AND BUDGET  
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Actual</u>	<u>Annual Budget</u>	<u>Variance</u>	<u>% of Budget</u>
<b>REVENUE</b>				
1	\$ 9,578,658	\$ 9,480,300	\$ 98,358	101%
2	865,927	725,000	140,927	119%
3	48,284	78,700	(30,416)	61%
4	27,129	20,000	7,129	136%
5	108,877	150,000	(41,123)	73%
6	99,051	50,000	49,051	198%
7	109,623	141,000	(31,377)	78%
8	4,825	-	4,825	
9	<u>10,842,374</u>	<u>10,645,000</u>	<u>197,374</u>	102%
<b>EXPENDITURES/EXPENSES</b>				
10	<b>Library Administration</b>			
11	877,384	885,925	8,541	99%
12	928,850	896,550	(32,300)	104%
13	24,248	13,900	(10,348)	174%
14	<u>1,830,482</u>	<u>1,796,375</u>	<u>(34,107)</u>	102%
15	<b>Systems Administration</b>			
16	477,307	482,040	4,733	99%
17	187,295	176,200	(11,095)	106%
18	31,122	49,000	17,878	64%
19	<u>695,724</u>	<u>707,240</u>	<u>11,516</u>	98%
20	<b>Collection Services</b>			
21	622,756	639,295	16,539	97%
22	136,972	205,000	68,028	67%
23	38,350	32,000	(6,350)	120%
24	<u>798,078</u>	<u>876,295</u>	<u>78,217</u>	91%
25	<b>Collection Development</b>			
26	215,622	198,850	(16,772)	108%
27	1,182,176	1,145,900	(36,276)	103%
28	<u>1,397,798</u>	<u>1,344,750</u>	<u>(53,048)</u>	104%
29	<b>Outreach Services</b>			
30	323,381	353,770	30,389	91%
31	5,740	9,750	4,010	59%
32	32,639	10,950	(21,689)	298%
33	<u>361,760</u>	<u>374,470</u>	<u>12,710</u>	97%
34	<b>Answer Center</b>			
35	200,240	202,065	1,825	99%
36	66	2,500	2,434	3%
37	<u>200,306</u>	<u>204,565</u>	<u>4,259</u>	98%
38	<b>Interlibrary Loan</b>			
39	120,603	132,630	12,027	91%
40	51,970	52,150	180	100%
41	2,461	500	(1,961)	492%
42	<u>175,034</u>	<u>185,280</u>	<u>10,246</u>	94%

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL AND BUDGET  
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Actual</u>	<u>Annual Budget</u>	<u>Variance</u>	<u>% of Budget</u>
43 Programming				
44 Personnel	16,041	29,000	12,959	55%
45 Contractual	78,652	73,400	(5,252)	107%
46 Commodities	60,907	50,300	(10,607)	121%
47 Total	<u>155,600</u>	<u>152,700</u>	<u>(2,900)</u>	102%
48 Facilities				
49 Personnel	140,949	147,120	6,171	96%
50 Contractual	227,753	269,550	41,797	84%
51 Commodities	12,146	10,000	(2,146)	121%
52 Total	<u>380,848</u>	<u>426,670</u>	<u>45,822</u>	89%
53 Combined Operations				
54 Personnel	20,053	51,870	31,817	39%
55 Contractual	159,539	176,350	16,811	90%
56 Commodities	23,940	33,200	9,260	72%
57 Total	<u>203,532</u>	<u>261,420</u>	<u>57,888</u>	78%
58 Old Town Operations				
59 Personnel	102,057	104,285	2,228	98%
60 Contractual	110,117	142,000	31,883	78%
61 Commodities	11,708	12,500	792	94%
62 Total	<u>223,882</u>	<u>258,785</u>	<u>34,903</u>	87%
63 Old Town Public Service				
64 Personnel	733,673	784,145	50,472	94%
65 Contractual	533	5,150	4,617	10%
66 Commodities	3,296	3,000	(296)	110%
67 Total	<u>737,502</u>	<u>792,295</u>	<u>54,793</u>	93%
68 Old Town Circulation				
69 Personnel	454,537	500,105	45,568	91%
70 Contractual	24,597	25,000	403	98%
71 Commodities	2,181	8,500	6,319	26%
72 Total	<u>481,315</u>	<u>533,605</u>	<u>52,290</u>	90%
73 Harmony Operations				
74 Personnel	95,296	101,595	6,299	94%
75 Contractual	12,437	15,750	3,313	79%
76 Commodities	8,689	12,100	3,411	72%
77 Total	<u>116,422</u>	<u>129,445</u>	<u>13,023</u>	90%
78 Harmony Public Service				
79 Personnel	619,909	659,780	39,871	94%
80 Contractual	1,324	1,250	(74)	106%
81 Commodities	660	500	(160)	132%
82 Total	<u>621,893</u>	<u>661,530</u>	<u>39,637</u>	94%
83 Harmony Circulation				
84 Personnel	419,626	449,115	29,489	93%
85 Commodities	346	250	(96)	138%
86 Total	<u>419,972</u>	<u>449,365</u>	<u>29,393</u>	93%

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL AND BUDGET  
FOR THE YEAR ENDED DECEMBER 31, 2018**

	<u>Actual</u>	<u>Annual Budget</u>	<u>Variance</u>	<u>% of Budget</u>
87 Council Tree Operations				
88 Personnel	104,414	107,075	2,661	98%
89 Contractual	145,423	154,700	9,277	94%
90 Commodities	10,052	8,100	(1,952)	124%
91 Total	<u>259,889</u>	<u>269,875</u>	<u>9,986</u>	96%
92 Council Tree Public Service				
93 Personnel	380,176	393,650	13,474	97%
94 Contractual	546	250	(296)	218%
95 Commodities	864	500	(364)	173%
96 Total	<u>381,586</u>	<u>394,400</u>	<u>12,814</u>	97%
97 Council Tree Circulation				
98 Personnel	414,349	455,030	40,681	91%
99 Contractual	21,573	20,000	(1,573)	108%
100 Commodities	231	250	19	92%
101 Total	<u>436,153</u>	<u>475,280</u>	<u>39,127</u>	92%
102 Capital Outlay	42,811	50,000	7,189	86%
103 <b>Total Expenditures</b>	<u>9,920,587</u>	<u>10,344,345</u>	<u>423,758</u>	96%
104 Excess of Revenues over Expenditures	921,787	300,655	621,132	
105 Transfer to Capital Projects Fund	<u>(1,250,000)</u>	<u>(1,250,000)</u>	-	100%
106 <b>Net Change in Fund Balances</b>	(328,213)	(949,345)	621,132	
107 Fund Balance - January 1	<u>4,256,773</u>	<u>3,969,355</u>	<u>287,418</u>	
108 <b>Fund Balance - December 31, 2018</b>	<u>\$ 3,928,560</u>	<u>\$ 3,020,010</u>	<u>\$ 908,550</u>	
<b>Summary by Type of Expenditure:</b>				
109 Personnel	\$ 6,122,751	\$ 6,478,495	\$ 355,744	95%
110 Contractual	2,308,943	2,421,650	113,253	95%
111 Commodities	1,446,082	1,393,950	(52,132)	104%
112 Capital Outlay	42,811	50,000	7,189	86%
113 Total	<u>\$ 9,920,587</u>	<u>\$ 10,344,095</u>	<u>\$ 424,054</u>	96%

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
GENERAL FUND  
CONTRACTUAL EXPENDITURES  
ACTUAL AND BUDGET  
FOR THE YEAR ENDED DECEMBER 31, 2018**

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	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
1 Treasurer fees	\$ 191,607	\$ 180,000	\$ (11,607)	106%
2 City support services	387,122	410,500	23,378	94%
3 Cataloging services	51,509	109,400	57,891	47%
4 Debt collection services	15,849	30,000	14,151	53%
5 Consulting	149,280	90,250	(59,030)	165%
6 Legal	24,157	45,000	20,843	54%
7 Security	91,156	117,000	25,844	78%
8 Other professional fees	43,862	72,900	29,038	60%
9 Education - training	76,178	70,000	(6,178)	109%
10 Utilities	102,741	120,250	17,509	85%
11 Janitorial services	114,940	155,350	40,410	74%
Equipment/software				
12 maintenance/support	212,298	195,000	(17,298)	109%
13 Repair and maintenance	64,536	75,000	10,464	86%
14 Copier rental/usage	42,715	52,400	9,685	82%
15 Insurance	75,561	64,000	(11,561)	118%
16 Communications	46,505	41,200	(5,305)	113%
17 Printing	12,552	22,000	9,448	57%
18 Property services	138,332	137,700	(632)	100%
19 Dues & subscriptions	18,028	17,250	(778)	105%
20 Collection databases	215,623	198,850	(16,773)	108%
21 Courier	72,454	77,000	4,546	94%
22 Prospector/ILL	50,832	50,650	(182)	100%
23 Mileage	13,170	16,050	2,880	82%
24 Performers	61,228	61,800	572	99%
25 Other services	36,708	17,100	(19,608)	215%
26 Total	<u>\$ 2,308,943</u>	<u>\$ 2,426,650</u>	<u>\$ 117,707</u>	<u>95%</u>

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
GENERAL FUND  
COMMODITY EXPENDITURES  
ACTUAL AND BUDGET  
FOR THE YEAR ENDED DECEMBER 31, 2018**

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	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
1 Office supplies	\$ 46,044	\$ 47,200	\$ 1,156	98%
2 Operating supplies	32,314	36,000	3,686	90%
3 Program supplies	70,868	61,250	(9,618)	116%
4 Food and meals	35,175	11,600	(23,575)	303%
5 Maintenance supplies	12,146	10,000	(2,146)	121%
6 Books and periodicals	407,842	451,900	44,058	90%
7 Non-print Media	106,433	116,800	10,367	91%
8 Electronic media	667,900	577,200	(90,700)	116%
9 Collection supplies	38,350	32,000	(6,350)	120%
10 Computer Hardware/software	<u>29,010</u>	<u>45,000</u>	<u>15,990</u>	<u>64%</u>
11 Total	<u>\$ 1,446,082</u>	<u>\$ 1,388,950</u>	<u>\$ (57,132)</u>	<u>104%</u>



**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
PERSONNEL COSTS BY DEPARTMENT COMPARED TO BUDGET**

	2018		Difference	
	Actual	Budget	Amount	%
<b>102105 - Lib. Dist. Administration</b>				
511000 - Salaries & Wages	\$ 666,647	\$ 669,870	\$ 3,223	0.5%
512000 - Benefits	210,737	216,055	5,318	2.5%
<b>102110 - Lib. Dist. Technical Services</b>				
511000 - Salaries & Wages	460,772	473,110	12,338	2.6%
512000 - Benefits	161,985	166,185	4,200	2.5%
<b>102115 - Lib. Dist. System Administrat</b>				
511000 - Salaries & Wages	363,635	366,760	3,125	0.9%
512000 - Benefits	113,670	115,280	1,610	1.4%
<b>102120 - Library District Facility Cost</b>				
511000 - Salaries & Wages	101,801	104,880	3,079	2.9%
512000 - Benefits	39,148	42,240	3,092	7.3%
<b>102125 - Lib. Dist. Combined</b>				
511000 - Salaries & Wages	15,668	25,000	9,332	37.3%
512000 - Benefits	4,384	7,000	2,616	37.4%
<b>102130 - Library Answer Center</b>				
511000 - Salaries & Wages	143,590	140,410	(3,180)	-2.3%
512000 - Benefits	56,650	61,655	5,005	8.1%
<b>102135 - Outreach Services</b>				
511000 - Salaries & Wages	247,048	270,675	23,627	8.7%
512000 - Benefits	76,333	83,095	6,762	8.1%
<b>102140 - Interlibrary Loan</b>				
511000 - Salaries & Wages	85,284	98,130	12,846	13.1%
512000 - Benefits	35,320	34,500	(820)	-2.4%
<b>102210 - Main Lib. Operations</b>				
511000 - Salaries & Wages	78,499	80,110	1,611	2.0%
512000 - Benefits	23,558	24,175	617	2.6%
<b>102211 - Main Public Service</b>				
511000 - Salaries & Wages	544,818	583,920	39,102	6.7%
512000 - Benefits	188,856	200,225	11,369	5.7%
<b>102225 - Main Lib. Circulation</b>				
511000 - Salaries & Wages	369,468	404,540	35,072	8.7%
512000 - Benefits	85,070	95,565	10,495	11.0%
<b>102230 - Main Lib Collection Develop</b>				
<b>102235 - Main Lib. Programming</b>				
511000 - Salaries & Wages	14,005	26,750	12,745	47.6%
512000 - Benefits	2,036	2,250	214	9.5%
<b>102310 - Harmony Lib. Operations</b>				
511000 - Salaries & Wages	71,113	74,220	3,107	4.2%
512000 - Benefits	24,184	27,375	3,191	11.7%
<b>102311 - Harmony Public Service</b>				
511000 - Salaries & Wages	446,192	480,095	33,903	7.1%
512000 - Benefits	173,713	179,685	5,972	3.3%
<b>102325 - Harmony Lib. Circulation</b>				
511000 - Salaries & Wages	330,395	365,175	34,780	9.5%
512000 - Benefits	89,233	83,940	(5,293)	-6.3%
<b>102410 - Council Tree Operations</b>				
511000 - Salaries & Wages	80,792	82,370	1,578	1.9%
512000 - Benefits	23,622	24,705	1,083	4.4%
<b>102411 - Council Tree Public Service</b>				
511000 - Salaries & Wages	269,755	281,965	12,210	4.3%
512000 - Benefits	110,422	111,685	1,263	1.1%
<b>102425 - Council Tree Circulation</b>				
511000 - Salaries & Wages	329,457	360,150	30,693	8.5%
512000 - Benefits	84,892	94,880	9,988	10.5%
<b>Total</b>	<b>\$ 6,122,751</b>	<b>\$ 6,458,625</b>	<b>\$ 335,874</b>	<b>5.2%</b>

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
SALARY AND BENEFIT BUDGET COMPARISON**

	2018		Difference	
	<u>Actual</u>	<u>Budget</u>	<u>Amount</u>	<u>%</u>
Classified Salaries	\$ 3,715,124	\$ 3,821,480	\$ 106,356	2.8%
Hourly/Overtime	906,029	1,071,650	165,621	15.5%
Health Insurance	852,450	843,440	(9,010)	-1.1%
Dental Insurance	44,754	48,410	3,656	7.6%
Retirement	246,385	260,370	13,985	5.4%
Social Security/Medicare	334,583	383,610	49,027	12.8%
Life Insurance	5,428	13,115	7,687	58.6%
Long-term Disability	17,998	16,550	(1,448)	-8.7%
Total	<u>\$ 6,122,751</u>	<u>\$ 6,458,625</u>	<u>\$ 335,874</u>	<u>5.2%</u>

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL AND BUDGET  
FOR THE YEAR ENDED DECEMBER 31, 2018**

<u>Revenue</u>	<u>Year to Date</u>	<u>Project to date</u>	<u>Adopted Budget</u>	<u>Budget Difference</u>
1 Investment earnings	\$ 47,983		\$ -	\$ 47,983
2 Intergovernmental	\$ 5,600			
3 Transfer From General Fund	1,250,000		1,250,000	-
<b>4 Total Revenue</b>	<u>1,303,583</u>		<u>1,250,000</u>	<u>47,983</u>
 <b><u>Expenditures</u></b>				
5 Capital Replacement Plan	25,097	25,097	75,000	49,903
6 Chiller Replacement Old Town	4,150	4,150	190,000	185,850
7 Book Bike Trailer	9,009	9,009	10,000	991
8 Paul Gwyn Estate - Council Tree Blinds	10,065	17,415	17,500	85
<b>9 Total Expenditures</b>	<u>48,321</u>	<u>55,671</u>	<u>292,500</u>	<u>236,829</u>
<b>10 Net Revenue over Expenditures</b>	1,255,262			
<b>11 Beginning Fund Balance</b>	<u>2,796,839</u>			
<b>12 Current Fund Balance</b>	<u>\$ 4,052,101</u>			