

**Poudre River Public Library District - Financial Report Summary Highlights
May 2019**

General Fund Revenue

Property Taxes	YTD property tax revenue is at 98% of budget and is down from last year. This should be resolved with timing.
Specific Ownership Taxes	Specific ownership taxes are \$3K under YTD budget.
Investment Earnings	YTD we are 436% of budget with another gain in May.
Copier Charges & Fines	We are over budget YTD in copier charges but still consistently under budget in fines.
Donations & Miscellaneous	We are over in YTD donations by \$6K.

General Fund Expenditures

Library Administration	YTD is \$47K over budget, partially due to purchases from Bamboo HR and Group 4 that were not budgeted.
Total Expenditures	YTD total expenditures are 94% of budget, and most business units are under budget or very close except Admin
Net Revenue over Exp.	YTD is \$246K over budget due to timing savings on the expense side, particularly in Collections and the branches. We expect most of these savings to be lost throughout the rest of the year as invoices are paid.

Capital Projects Fund

Expenditures	We completed payment for the Old Town chiller in May as well as the rest of the AV quote. The Facilities team discovered punctures in the roof that caused leaks caused by the install of the chiller. RK Service will be paying for the full roof repair. We also paid for a new copy and print station kiosk as part of the Comprise package.
Ending Fund Balance	The ending fund balance in the Capital Projects Fund is \$3,876,637

Other Important Items

This is the first month that we took over daily deposit reconciliation from the City, meaning that all deposits are now going into our mini account at First National Bank instead of into the main City account. When that account reaches a balance of more than \$20,000, I will initiate a transfer to the investment account at the City to maximize our potential return. The feedback from staff has been that the new Comprise system is efficient and working as planned. We hope to transition Harmony to this system at some point in the future. Journal entries and reconciliation are now being completed by myself and Ivana instead of the City, and it has proven to be an efficient use of our time due to the lack of issues and errors versus the prior process. We also standardized the cash handling process throughout the branches and have developed a more consistent and secure way to handle cash in the branches and at WHAC.

**Poudre River Public Library District - General Fund Budget vs. Actual
May 2019**

2018

	May	YTD Actual
Revenue		
Property taxes	2,211,602	6,323,605
Specific ownership taxes	65,424	336,107
Property tax interest	53	(945)
Investment earnings	27,183	6,046
Copier charges	3,244	12,944
Extended use fees	8,374	45,764
Donations	2,884	11,815
Miscellaneous	210	3,029
Total Operating Revenue	2,318,974	6,738,365
Intergovernmental - Grants	6,500	6,500
Total Revenue	2,325,474	6,744,865

2019

	May	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
Property taxes	2,256,693	6,266,740	6,392,001	98%	(125,261)	9,540,300
Specific ownership taxes	59,007	274,809	277,859	99%	(3,049)	800,000
Property tax interest	158	140	-	#DIV/0!	140	-
Investment earnings	33,101	90,841	20,835	436%	70,006	50,000
Copier charges	2,562	12,499	8,308	150%	4,191	20,000
Extended use fees	6,944	37,959	49,490	77%	(11,531)	120,000
Donations	5,031	18,608	12,222	152%	6,385	141,000
Miscellaneous	1,022	9,625	6,359	151%	3,266	9,600
Total Operating Revenue	2,364,518	6,711,220	6,767,073	99%	(55,853)	10,680,900
Intergovernmental - Grants	4,209	49,606	39,350	126%	10,256	78,700
Total Revenue	2,368,727	6,760,826	6,806,423	99%	(45,598)	10,759,600

Expenditures

Library Administration	151,873	693,033
Collection Services	62,587	329,941
Systems Administration	72,049	337,761
Facilities	28,419	142,503
Combined Expenses	26,327	76,003
Answer Center	14,893	76,604
Outreach Services	31,518	130,249
Interlibrary Loan	9,559	65,388
Old Town Operations	17,689	85,134
Old Town Public Service	34,547	277,922
Old Town Circulation	59,861	198,884
Collection Development	133,112	582,900
Programming	28,849	48,046
Harmony Operations	9,066	44,833
Harmony Public Service	67,714	247,220
Harmony Circulation	32,443	170,132
Council Tree Operations	19,618	96,336
Council Tree Public Service	33,335	149,825
Council Tree Circulation	32,671	159,695
Total Operating Costs	866,130	3,912,409
Capital Outlay	11,021	33,761
Transfer to Cap. Projects Fund	-	-
Total Expenditures	877,151	3,946,170

Library Administration	151,127	728,192	680,877	107%	(47,314)	1,798,375
Collection Services	62,575	311,713	369,616	84%	57,903	894,045
Systems Administration	47,939	328,387	348,182	94%	19,795	717,190
Facilities	45,292	160,462	161,529	99%	1,067	431,695
Combined Expenses	18,635	86,752	96,623	90%	9,871	258,750
Answer Center	15,372	79,002	81,283	97%	2,281	212,540
Outreach Services	29,003	136,894	142,348	96%	5,455	395,365
Interlibrary Loan	10,478	64,634	74,530	87%	9,896	199,505
Old Town Operations	17,940	82,795	99,273	83%	16,478	261,065
Old Town Public Service	60,606	291,364	310,629	94%	19,265	824,295
Old Town Circulation	35,324	197,339	231,594	85%	34,255	560,475
Collection Development	117,596	529,660	563,781	94%	34,120	1,351,950
Programming	21,665	69,293	57,217	121%	(12,076)	154,900
Harmony Operations	10,277	44,674	50,603	88%	5,929	131,405
Harmony Public Service	47,377	236,498	255,354	93%	18,856	642,355
Harmony Circulation	29,765	148,646	184,435	81%	35,789	455,280
Council Tree Operations	24,575	93,391	101,354	92%	7,963	273,425
Council Tree Public Service	32,019	157,375	174,518	90%	17,143	444,475
Council Tree Circulation	34,448	164,312	181,198	91%	16,885	494,880
Total Operating Costs	812,014	3,911,384	4,164,942	94%	253,558	10,501,970
Capital Outlay	1,680	1,680	39,430	4%	37,750	50,000
Transfer to Cap. Projects Fund	-	-	-	#DIV/0!	-	250,000
Total Expenditures	813,694	3,913,064	4,204,372	93%	291,308	10,801,970

Net Revenue over Exp.

1,448,323 2,798,695

1,555,033 2,847,762 2,602,051

245,711

(42,370)

Beginning Fund Balance

3,850,868

Current Fund Balance

6,698,630

**Poudre River Public Library District - Capital Projects Fund Budget vs. Actual
May 2019**

	May 2019	2019 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
Revenue					
Investment earnings	24,249	57,304	-	-	57,304
Library Trust donations	-	10,100	-	-	10,100
Intergovernmental	-	-	-	-	-
Transfer from General Fund	-	-	-	250,000	(250,000)
Total Revenue	24,249	67,404	-	250,000	(182,596)
Expenditures					
Library Trust expenditures	-	-	10,236	10,100	(136)
Capital Replacement Plan - 2018	100,536	197,811	204,171	275,000	70,829
Capital Replacement Plan - 2019	14,336	52,070	52,070	125,000	72,930
Total Expenditures	114,872	249,881	266,477	410,100	143,623
Net Revenue over Exp.	(90,623)	(182,477)			
Beginning Fund Balance		4,059,114			
Current Fund Balance		3,876,637			