

Poudre River Public Library District - Financial Report Summary Highlights - June and Q2 2019

General Fund Revenue

Property Taxes	YTD property taxes are at 99% of budget; specific ownership taxes are over budget by \$26K.
Investment Earnings	YTD we are 435% of budget; we only budgeted \$50,000 for the year.
Copier Charges	YTD we are at \$15K and the entire annual budget is \$20K, so we may have underbudgeted.
Fines & Fees	YTD fees are \$13K under budget and \$7K under last fiscal YTD.
Donations	YTD we are at 80% of budget.

General Fund Expenditures

Library Administration	We are \$39K over budget YTD, and the biggest differences from last year are the Bamboo HR, Group 4 and salary expenses.
Total Expenditures	YTD total expenditures are 93% of budget with \$355K in budget "savings".
Net Revenue over Exp.	YTD is \$417K over budget.

Capital Projects Fund

Expenditures	We had no expenditures in June.
Ending Fund Balance	The ending fund balance in the Capital Projects Fund is \$4,139,762.

Statement of Net Position and Governmental Funds Balance Sheet

This statement shows our overall net position as of 6/30/19. Please note that I have included the City's recording of property taxes receivable and the corresponding deferred revenue for consistency. Our total unassigned fund balance, including investment in capital assets and excluding YTD Net Change in Fund Balance, is \$19,544,388

General Fund Budget vs. Actual Detail

This report shows both revenue and expenditures for the General Fund in detail and a comparison against the annual budget for each object. Advertising is over budget because that spend is part of the Communications subledger account "Other Professional and Technical Services". For 2020, I plan to give Communications their own department to prevent this confusion and make budgeting easier. Computer Software is over budget due to the Bibliolabs purchase; we confirmed that this coding was correct, so I believe it was a budgeting issue.

General Fund Expenditures Summarized by Department

This statement shows our YTD expenditures summarized by the three main categories of Personnel, Contractual and Commodity and filtered by department. Both the YTD and annual budget variances are shown. You will notice several large variances in Facilities and Combined; these are due to the budget allocation that was done for this year where most of the budget was left for the end of the year. The same thing happened for Personnel in Programming. Harmony is over budget in Commodities for the purchase of an iPad kiosk that will be reimbursed by FRCC.

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

	2018		2019					
	June	YTD Actual	June	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
Revenue								
Property taxes	585,413	6,909,017	547,341	6,814,080	6,869,016	99%	(54,936)	9,540,300
Specific ownership taxes	72,962	344,793	77,855	352,665	326,279	108%	26,386	800,000
Property tax interest	571	(374)	190	330	-	#DIV/0!	330	-
Investment earnings	(22,919)	(16,874)	18,026	108,868	25,005	435%	83,863	50,000
Copier charges	1,260	14,205	2,978	15,477	9,968	155%	5,509	20,000
Extended use fees	6,368	52,132	8,541	46,499	59,570	78%	(13,071)	120,000
Donations	6,825	25,139	4,672	23,279	29,142	80%	(5,863)	141,000
Miscellaneous	159	3,187	1,058	10,683	6,822	157%	3,861	9,600
Total Operating Revenue	650,638	7,331,227	660,661	7,371,881	7,325,802	101%	46,079	10,680,900
Intergovernmental - Grants	6,376	6,376	5,194	54,800	39,350	139%	15,450	78,700
Total Revenue	657,014	7,337,602	665,855	7,426,681	7,365,152	101%	61,529	10,759,600
Expenditures								
Library Administration	130,474	823,508	120,033	848,225	809,058	105%	(39,167)	1,798,375
Collection Services	58,082	388,023	69,899	381,612	434,681	88%	53,069	894,045
Systems Administration	48,970	386,731	39,002	367,389	398,663	92%	31,274	717,190
Facilities	32,611	175,115	21,273	181,735	198,493	92%	16,758	431,695
Combined Expenses	19,941	95,945	14,938	101,690	121,974	83%	20,284	258,750
Answer Center	14,762	91,366	15,331	94,333	96,946	97%	2,613	212,540
Outreach Services	29,526	159,775	29,553	166,447	174,617	95%	8,170	395,365
Interlibrary Loan	9,609	74,998	9,790	74,424	85,482	87%	11,058	199,505
Old Town Operations	19,694	104,828	16,951	99,746	122,237	82%	22,491	261,065
Old Town Public Service	51,244	329,166	62,991	354,355	367,903	96%	13,548	824,295
Old Town Circulation	34,837	233,721	37,139	234,478	272,160	86%	37,682	560,475
Collection Development	113,115	696,015	116,215	645,875	673,186	96%	27,311	1,351,950
Programming	8,517	56,563	15,738	85,032	70,582	120%	(14,450)	154,900
Harmony Operations	8,739	53,571	9,418	54,092	60,466	89%	6,374	131,405
Harmony Public Service	46,383	293,604	47,384	283,882	303,263	94%	19,381	642,355
Harmony Circulation	31,235	201,368	28,626	177,273	218,296	81%	41,024	455,280
Council Tree Operations	17,857	114,195	15,726	109,117	120,141	91%	11,024	273,425
Council Tree Public Service	32,707	182,531	32,381	189,755	212,615	89%	22,860	444,475
Council Tree Circulation	31,298	190,993	29,888	194,200	216,710	90%	22,509	494,880
Total Operating Costs	739,600	4,652,015	732,277	4,643,661	4,957,473	94%	313,812	10,501,970
Capital Outlay	4,099	37,861	-	1,680	43,202	4%	41,522	50,000
Transfer to Cap. Projects Fund	250,000	250,000	250,000	250,000	250,000	100%	-	250,000
Total Expenditures	993,699	4,939,875	982,277	4,895,341	5,250,674	93%	355,334	10,801,970
Net Revenue over Exp.	(336,686)	2,397,727	(316,422)	2,531,340	2,114,477		416,863	(42,370)
Beginning Fund Balance				3,850,868				
Current Fund Balance				6,382,208				

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

	June 2019	2019 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
Revenue					
Investment earnings	13,125	70,429	-	-	70,429
Library Trust donations	-	10,100	-	-	10,100
Intergovernmental	-	-	-	-	-
Transfer from General Fund	250,000	250,000	-	250,000	-
Total Revenue	263,125	330,529	-	250,000	80,529
Expenditures					
Library Trust expenditures	-	-	10,236	10,100	(136)
Capital Replacement Plan - 2018	-	197,811	204,171	275,000	70,829
Capital Replacement Plan - 2019	-	52,070	52,070	125,000	72,930
Total Expenditures	-	249,881	266,477	410,100	143,623
Net Revenue over Exp.	263,125	80,648			
Beginning Fund Balance		4,059,114			
Current Fund Balance		4,139,762			

**Poudre River Public Library District - Preliminary Statement of Net Position and Governmental Funds
Balance Sheet as of June 30, 2019**

	Capital Projects			Adjustments	Statement of Net Position
	General Fund	Fund	Total		
Assets					
Cash and cash equivalents	6,485,694	4,126,944	10,612,638	-	10,612,638
Interest receivable	16,105	15,279	31,384	-	31,384
Property taxes receivable	9,653,048		9,653,048	-	9,653,048
Accounts receivable	-		-	-	-
Investments	(4,293)	(2,461)	(6,754)	-	(6,754)
Land			-	2,256,000	2,256,000
Construction in Progress			-	4,150	4,150
Other capital assets, net of depreciation			-	16,181,138	16,181,138
Total Assets	16,150,554	4,139,762	20,290,316	18,441,288	38,731,604
Liabilities, Deferred Inflows of Resources and Fund Balances					
Accounts payable	42,192	-	42,192	-	42,192
Wages payable	-	-	-	-	-
Accrued compensated absences	-	-	-	249,336	249,336
Sales tax payable	110	-	110	-	110
Unearned revenue	72,996	-	72,996	-	72,996
Total Liabilities	115,298	-	115,298	249,336	364,634
Deferred Inflows of Resources					
Property taxes	9,653,048	-	9,653,048	-	9,653,048
Fund balances					
Restricted fund balance	309,720	-	309,720	-	309,720
Committed fund balance	2,188,712	4,059,114	6,247,826	-	6,247,826
Unassigned fund balance	1,352,436	-	1,352,436	18,191,952	19,544,388
Total fund balance	3,850,868	4,059,114	7,909,982	18,191,952	26,101,934
Net Change in fund balance	2,531,340	80,648	2,611,988	-	2,611,988
Total Liabilities, Deferred Inflows of Resources and Fund Balances	16,150,554	4,139,762	20,290,316	18,441,288	38,731,604
Net Position					
Investment in Capital Assets					18,441,288
Restricted for Emergencies					306,000
Restricted Donation					3,720
Unrestricted					9,962,914
Total Net Position					28,713,922

Poudre River Public Library District - General Fund Budget vs. Actual Detail - YTD June 30, 2019

	YTD Actual	Annual Budget	% of Annual Budget	Annual Budget Variance \$
General Revenue				
Property taxes	6,814,080	9,540,300	71%	(2,726,220)
Specific ownership taxes	352,665	800,000	44%	(447,335)
Property tax interest	330	-	#DIV/0!	330
Investment earnings	108,868	50,000	218%	58,868
Miscellaneous	10,683	9,600	111%	1,083
Total General Revenue	7,286,626	10,399,900	70%	(3,113,274)
Program Revenue				
Copier charges	15,477	20,000	77%	(4,523)
Extended use fees	46,499	120,000	39%	(73,501)
Donations	23,279	141,000	17%	(117,721)
Intergovernmental - Grants	54,800	78,700	70%	(23,900)
Total Program Revenue	140,055	359,700	39%	(219,645)
Total Revenue	7,426,681	10,759,600	69%	(3,332,919)

Expenditures - Personnel

Salaries-Regular	1,763,113	3,917,430	45%	2,154,317
Salaries-Hourly	364,770	1,032,405	35%	667,635
Salaries-Overtime	40,108	93,695	43%	53,587
Termination Pay	17,839	-	#DIV/0!	(17,839)
Health Insurance	399,416	894,790	45%	495,374
Dental Insurance	21,131	52,020	41%	30,889
Retirement Contributions	116,764	269,665	43%	152,901
SS & Medicare	157,708	399,375	39%	241,667
Workers Compensation	6	7,200	0%	7,194
Life Insurance	2,657	13,460	20%	10,803
Long-Term Disability	9,696	17,180	56%	7,484
Unemployment	6,596	-	#DIV/0!	(6,596)
Other Personnel Costs	-	15,000	0%	15,000
Total Personnel Expenditures	2,899,804	6,712,220	43%	3,812,416

Expenditures - Contractual

Banking Services	4,621	10,350	45%	5,729
Audit Services	2,246	7,500	30%	5,254
Collections Services	6,114	30,000	20%	23,886
Consulting Services	13,715	46,750	29%	33,035
Legal Services	13,475	45,000	30%	31,525
Security Services	38,410	117,000	33%	78,590
Artists, Musicians & Sp	9,506	61,800	15%	52,294
Education & Training	3,692	5,000	74%	1,308
Disposal of HAZMAT	-	-	#DIV/0!	-

Poudre River Public Library District - General Fund Budget vs. Actual Detail - YTD June 30, 2019

	YTD Actual	Annual Budget	% of Annual Budget	Annual Budget Variance \$
Contractual Labor	-	1,500	0%	1,500
Governmental Services	-	-	#DIV/0!	-
Contract Pmt to Gvt/Other	326,833	591,700	55%	264,867
Other Prof & Tech Services	62,991	99,950	63%	36,959
Other Prof & Tech Services - Comm	-	65,000	0%	65,000
Water	3,460	5,300	65%	1,840
Wastewater Services	1,095	3,080	36%	1,985
Storm Drainage Services	1,853	3,100	60%	1,247
Natural Gas	14,270	40,100	36%	25,830
Electricity	19,899	61,500	32%	41,601
Solid Waste Services	554	4,000	14%	3,446
Recycling Services	355	3,170	11%	2,815
Janitorial Services	53,701	155,350	35%	101,649
Vehicle Repair Services	-	-	#DIV/0!	-
Hardware Maint & Support	-	-	#DIV/0!	-
Software Maint & Support	112,194	129,000	87%	16,806
Maintenance Contracts	23,706	45,000	53%	21,294
Other Repair & Maint Serv	26,494	50,000	53%	23,506
Office Rental	27,682	51,920	53%	24,238
Fleet Services Equip	-	-	#DIV/0!	-
Copier Rental Services	21,022	51,650	41%	30,628
Other Rental Services	9,740	29,400	33%	19,660
Other Property Services	16,903	56,380	30%	39,477
Workers Comp Premiums	8,035	15,000	54%	6,965
Liability Ins Premium	1,751	35,000	5%	33,249
Property Ins Premium	-	21,500	0%	21,500
Telephone Services	19,642	41,200	48%	21,558
Cell Phone Services	5,190	-	#DIV/0!	(5,190)
Employee Travel	-	-	#DIV/0!	-
Mileage	5,949	16,300	36%	10,351
Conference and Travel	28,986	65,000	45%	36,014
Other Employee Travel	-	-	#DIV/0!	-
Copy & Reproduction Serv	1,102	7,750	14%	6,648
Interview Applicant Trav	-	-	#DIV/0!	-
Postage & Freight Service	30,559	114,000	27%	83,441
Dues & Subscription Service	19,389	17,250	112%	(2,139)
On-Line Database Subscriptions	123,005	310,350	40%	187,345
Advertising Services	9,646	250	3858%	(9,396)
Other Purchased Services	-	9,500	0%	9,500
Total Expenditures - Contractual	1,067,786	2,423,600	44%	1,355,814
Expenditures - Commodity				
Office Supplies	19,251	29,200	66%	9,949

Poudre River Public Library District - General Fund Budget vs. Actual Detail - YTD June 30, 2019

	YTD Actual	Annual Budget	% of Annual Budget	Annual Budget Variance \$
Office Equipment	-	-	#DIV/0!	-
Furniture	-	-	#DIV/0!	-
Computer Hardware	1,159	10,000	12%	8,841
Computer Software	12,737	5,000	255%	(7,737)
Meals - Business, Non Travel	954	4,500	21%	3,546
Food & Related Supplies	4,852	7,100	68%	2,249
Food & Related for Programs	52,574	50,300	105%	(2,274)
Books & Periodicals	199,790	459,100	44%	259,310
Non-Print Media	62,562	116,800	54%	54,238
Electronic Media	283,300	575,200	49%	291,900
Other Supplies	38,824	108,950	36%	70,126
Computer Hardware	-	-	#DIV/0!	-
NSF write-offs	68	-	#DIV/0!	(68)
Other Contingency	-	-	#DIV/0!	-
Total Expenditures - Commodity	676,071	1,366,150	49%	690,079
Total Operating Costs	4,643,661	10,501,970	44%	5,858,309
Capital Outlay	1,680	50,000	3%	48,320
Transfer to Capital Projects Fund	250,000	250,000	100%	-
Total Expenditures	4,895,341	10,801,970	45%	5,906,629

Poudre River Public Library District - General Fund Expenditures Summarized by Department - YTD June 30, 2019

	YTD Actual	YTD Budget	% of YTD Budget	YTD Budget Variance \$	Annual Budget	% of Annual Budget	Annual Budget Variance \$
Expenditures							
Administration - Personnel	428,155	421,737	102%	(6,418)	915,225	47%	487,070
Administration - Contractual	412,808	382,963	108%	(29,845)	874,250	47%	461,442
Administration - Commodity	7,262	4,358	167%	(2,903)	8,900	82%	1,638
Total Administration	848,225	809,058	105%	(39,166)	1,798,375	47%	950,150
Collection Services - Personnel	296,201	297,631	100%	1,430	657,045	45%	360,844
Collection Services - Contractual	81,000	78,395	103%	(2,605)	205,000	40%	124,001
Collection Services - Commodity	4,411	58,655	8%	54,244	32,000	14%	27,589
Total Collection Services	381,612	434,681	88%	53,069	894,045	43%	512,433
Systems Administration - Personnel	222,806	228,967	97%	6,161	497,990	45%	275,184
Systems Administration - Contractual	140,708	156,641	90%	15,933	200,200	70%	59,492
Systems Administration - Commodity	3,876	13,055	30%	9,179	19,000	20%	15,124
Total Systems Administration	367,389	398,663	92%	31,274	717,190	51%	349,801
Facilities - Personnel	67,176	68,295	98%	1,119	152,145	44%	84,969
Facilities - Contractual	108,434	125,650	86%	17,216	269,550	40%	161,116
Facilities - Commodity	6,125	4,548	135%	(1,577)	10,000	61%	3,875
Total Facilities	181,735	198,493	92%	16,758	431,695	42%	249,960
Combined - Personnel	8,619	36,152	24%	27,533	49,200	18%	40,581
Combined - Contractual	62,469	81,095	77%	18,626	176,350	35%	113,881
Combined - Commodity	30,602	4,726	648%	(25,876)	33,200	92%	2,598
Total Combined	101,690	121,973	83%	20,283	258,750	39%	157,060
Answer Center - Personnel	94,187	95,696	98%	1,509	210,040	45%	115,853
Answer Center - Contractual	41	-	#DIV/0!	(41)	-	#DIV/0!	(41)
Answer Center - Commodity	106	1,250	8%	1,145	2,500	4%	2,395
Total Answer Center	94,333	96,946	97%	2,613	212,540	44%	118,207
Outreach Services - Personnel	157,581	165,122	95%	7,541	374,665	42%	217,084
Outreach Services - Contractual	1,884	4,992	38%	3,108	9,750	19%	7,866
Outreach Services - Commodity	6,983	4,503	155%	(2,480)	10,950	64%	3,967
Total Outreach Services	166,447	174,617	95%	8,170	395,365	42%	228,918
Interlibrary Loan - Personnel	57,544	69,713	83%	12,169	146,855	39%	89,311
Interlibrary Loan - Contractual	16,881	15,571	108%	(1,310)	52,150	32%	35,269
Interlibrary Loan - Commodity	-	198	0%	198	500	0%	500
Total Interlibrary Loan	74,424	85,482	87%	11,058	199,505	37%	125,081
Old Town Operations - Personnel	46,636	50,282	93%	3,646	106,565	44%	59,929
Old Town Operations - Contractual	45,826	65,737	70%	19,912	142,000	32%	96,175

Poudre River Public Library District - General Fund Expenditures Summarized by Department - YTD June 30, 2019

	YTD Actual	YTD Budget	% of YTD Budget	YTD Budget Variance \$	Annual Budget	% of Annual Budget	Annual Budget Variance \$
Old Town Operations - Commodity	7,284	6,218	117%	(1,066)	12,500	58%	5,216
Total Old Town Operations	99,746	122,237	82%	22,491	261,065	38%	161,319
Old Town Public Service - Personnel	352,595	363,602	97%	11,007	816,145	43%	463,550
Old Town Public Service - Contractual	646	2,378	27%	1,732	5,150	13%	4,504
Old Town Public Service - Commodity	1,114	1,923	58%	809	3,000	37%	1,886
Total Old Town Public Service	354,355	367,903	96%	13,548	824,295	43%	469,940
Old Town Circulation - Personnel	210,439	242,535	87%	32,096	526,975	40%	316,536
Old Town Circulation - Contractual	22,439	29,582	76%	7,143	25,000	90%	2,561
Old Town Circulation - Commodity	1,600	43	3721%	(1,557)	8,500	19%	6,900
Total Old Town Circulation	234,478	272,160	86%	37,682	560,475	42%	325,997
Collection Development - Personnel	-	-	#DIV/0!	-	-	#DIV/0!	-
Collection Development - Contractual	99,817	73,599	136%	(26,218)	198,850	50%	99,033
Collection Development - Commodity	546,059	599,587	91%	53,528	1,153,100	47%	607,041
Total Collection Development	645,875	673,186	96%	27,311	1,351,950	48%	706,075
Programming - Personnel	21,887	13,263	165%	(8,624)	31,200	70%	9,313
Programming - Contractual	11,641	34,112	34%	22,471	73,400	16%	61,759
Programming - Commodity	51,504	23,207	222%	(28,297)	50,300	102%	(1,204)
Total Programming	85,032	70,582	120%	(14,450)	154,900	55%	69,868
Harmony Operations - Personnel	44,536	47,611	94%	3,075	103,555	43%	59,019
Harmony Operations - Contractual	5,258	7,998	66%	2,740	15,750	33%	10,492
Harmony Operations - Commodity	4,298	4,857	88%	559	12,100	36%	7,802
Total Harmony Operations	54,092	60,466	89%	6,374	131,405	41%	77,313
Harmony Public Service - Personnel	281,823	302,422	93%	20,599	640,605	44%	358,782
Harmony Public Service - Contractual	218	661	33%	443	1,250	17%	1,032
Harmony Public Service - Commodity	1,841	180	1023%	(1,661)	500	368%	(1,341)
Total Harmony Public Service	283,882	303,263	94%	19,381	642,355	44%	358,473
Harmony Circulation - Personnel	177,273	218,286	81%	41,013	455,030	39%	277,757
Harmony Circulation - Contractual	-	10	0%	10	-	#DIV/0!	-
Harmony Circulation - Commodity	-	-	#DIV/0!	-	250	0%	250
Total Harmony Circulation	177,273	218,296	81%	41,023	455,280	39%	278,007
Council Tree Operations - Personnel	48,916	50,852	96%	1,936	110,625	44%	61,709
Council Tree Operations - Contractual	57,358	65,207	88%	7,849	154,700	37%	97,342
Council Tree Operations - Commodity	2,843	4,082	70%	1,239	8,100	35%	5,257
Total Council Tree Operations	109,117	120,141	91%	11,024	273,425	40%	164,308

Poudre River Public Library District - General Fund Expenditures Summarized by Department - YTD June 30, 2019

	YTD Actual	YTD Budget	% of YTD Budget	YTD Budget Variance \$	Annual Budget	% of Annual Budget	Annual Budget Variance \$
Council Tree Public Service - Personnel	189,288	212,425	89%	23,137	443,725	43%	254,437
Council Tree Public Service - Contractual	303	-	#DIV/0!	(303)	250	121%	(53)
Council Tree Public Service - Commodity	164	190	86%	26	500	33%	336
Total Council Tree Public Service	189,755	212,615	89%	22,860	444,475	43%	254,720
Council Tree Circulation - Personnel	194,143	216,687	90%	22,544	474,630	41%	280,487
Council Tree Circulation - Contractual	57	-	#DIV/0!	(57)	20,000	0%	19,943
Council Tree Circulation - Commodity	-	23	0%	23	250	0%	250
Total Council Tree Circulation	194,200	216,710	90%	22,510	494,880	39%	300,680
Total Personnel	2,899,804	3,101,278	94%	201,474	6,712,220	43%	3,812,416
Total Contractual	1,067,786	1,124,591	95%	56,805	2,423,600	44%	1,355,814
Total Commodity	676,071	731,603	92%	55,533	1,366,150	49%	690,079
Total Expenditures	4,643,661	4,957,472	94%	313,812	10,501,970	44%	5,858,309

**These numbers exclude Capital Outlay and Transfers to the Capital Projects Fund