

## Poudre River Public Library District - Financial Report Summary Highlights - July 2019

### General Fund Revenue

<b>Property Taxes</b>	YTD property tax revenue is 104% of budget and up from last year. At this point, we have received approximately 94% of the entire year's tax revenue, based on budget projections.
<b>Specific Ownership Taxes</b>	Specific ownership taxes are \$19K over YTD budget.
<b>Investment Earnings</b>	YTD we are 389% of budget with a small gain in July.
<b>Copier Charges &amp; Fines</b>	We are over budget YTD in copier charges but \$15K under budget in fines.
<b>Donations &amp; Miscellaneous</b>	We are under budget YTD, but it should be resolved with timing.
<b>Intergovernmental Grants</b>	We are showing a net debit in this account for July due to shelving purchased for Harmony that will be reimbursed by FRCC. Once it is reimbursed, we will see a credit of \$6721 added to this account.

### General Fund Expenditures

<b>Library Administration</b>	YTD is \$51K over budget, partially due to Bamboo HR, Group 4 and salary expense that were not budgeted.
<b>Programming</b>	Programming is over budget due to the timing of purchases last year as well as salaries that were not budgeted in Programming but have been spent there. I will need to make an adjustment with Payroll for this issue.
<b>Council Tree Operations</b>	YTD is at 108% of budget due to the annual management fee we pay to Front Range Village; this fee increased about \$4K from last year due to the rising cost of insurance.
<b>Total Expenditures</b>	YTD total expenditures are 93% of budget, and most business units are under budget or very close.
<b>Net Revenue over Exp.</b>	YTD, we have budget "savings" of \$927K. Collections are the biggest contributors, but those savings should be lost as we pay invoices throughout the rest of the year. Our fund balance will decrease going forward since the largest portion of our annual revenue has been received.

### Capital Projects Fund

<b>Expenditures</b>	We have negative expenditures in July due to FRCC reimbursing us for the AV install at Harmony.
<b>Ending Fund Balance</b>	The ending fund balance in the Capital Projects Fund is \$4,164,426.

### Other Important Items

The first draft of the 2020 budget will be shared with David and Ken for their review at the end of August in preparation for the Board work session in September. The format will change a bit this year as I have consolidated the 19 Business Units down to 9. I am attempting to streamline and simplify the budgets for each department to provide better control over expenditures in 2020.

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

2018

	July	YTD Actual
<b>Revenue</b>		
Property taxes	2,431,949	9,340,967
Specific ownership taxes	71,155	480,224
Property tax interest	526	152
Investment earnings	5,301	(11,572)
Copier charges	1,170	15,374
Extended use fees	8,535	65,039
Donations	7,060	51,563
Miscellaneous	253	3,440
<b>Total Operating Revenue</b>	<b>2,525,949</b>	<b>9,945,187</b>
Intergovernmental - Grants	2,346	15,221
<b>Total Revenue</b>	<b>2,528,295</b>	<b>9,960,408</b>

2019

	July	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
<b>Revenue</b>						
Property taxes	2,552,483	9,366,564	8,967,882	104%	398,682	9,540,300
Specific ownership taxes	67,454	420,118	401,186	105%	18,933	800,000
Property tax interest	2,322	2,652	-	#DIV/0!	2,652	-
Investment earnings	4,595	113,463	29,170	389%	84,293	50,000
Copier charges	986	16,462	11,628	142%	4,835	20,000
Extended use fees	8,099	54,598	69,650	78%	(15,052)	120,000
Donations	8,067	31,346	50,292	62%	(18,946)	141,000
Miscellaneous	1,772	12,455	7,285	171%	5,170	9,600
<b>Total Operating Revenue</b>	<b>2,645,778</b>	<b>10,017,659</b>	<b>9,537,093</b>	<b>105%</b>	<b>480,566</b>	<b>10,680,900</b>
Intergovernmental - Grants	(6,721)	48,079	39,350	122%	8,729	78,700
<b>Total Revenue</b>	<b>2,639,057</b>	<b>10,065,738</b>	<b>9,576,443</b>	<b>105%</b>	<b>489,295</b>	<b>10,759,600</b>

### Expenditures

Library Administration	159,282	982,784
Collection Services	60,821	448,843
Systems Administration	41,635	428,366
Facilities	29,769	204,883
Combined Expenses	16,745	112,689
Answer Center	15,219	106,585
Outreach Services	29,208	188,983
Interlibrary Loan	9,160	84,157
Old Town Operations	20,671	125,498
Old Town Public Service	49,443	378,608
Old Town Circulation	34,376	268,097
Collection Development	145,109	841,124
Programming	8,663	65,226
Harmony Operations	8,925	62,497
Harmony Public Service	45,049	338,652
Harmony Circulation	32,166	233,533
Council Tree Operations	20,242	134,435
Council Tree Public Service	34,456	216,988
Council Tree Circulation	32,521	223,514
<b>Total Operating Costs</b>	<b>793,460</b>	<b>5,445,462</b>
Capital Outlay	2,790	39,780
Transfer to Cap. Projects Fund	-	250,000
<b>Total Expenditures</b>	<b>796,250</b>	<b>5,735,242</b>

Library Administration	168,738	1,016,963	965,546	105%	(51,417)	1,798,375
Collection Services	58,589	440,201	502,815	88%	62,615	894,045
Systems Administration	40,599	407,988	441,583	92%	33,595	717,190
Facilities	27,282	209,017	232,237	90%	23,220	431,695
Combined Expenses	6,490	108,180	143,261	76%	35,081	258,750
Answer Center	15,508	109,841	113,095	97%	3,253	212,540
Outreach Services	26,675	193,122	206,538	94%	13,416	395,365
Interlibrary Loan	9,675	84,099	95,923	88%	11,824	199,505
Old Town Operations	17,622	117,368	146,341	80%	28,973	261,065
Old Town Public Service	55,978	410,333	423,165	97%	12,832	824,295
Old Town Circulation	36,102	270,580	312,190	87%	41,610	560,475
Collection Development	92,547	738,422	813,535	91%	75,113	1,351,950
Programming	14,444	99,475	84,124	118%	(15,351)	154,900
Harmony Operations	7,668	61,761	70,540	88%	8,779	131,405
Harmony Public Service	48,718	332,601	349,795	95%	17,194	642,355
Harmony Circulation	28,597	205,870	253,167	81%	47,297	455,280
Council Tree Operations	43,613	152,730	141,437	108%	(11,293)	273,425
Council Tree Public Service	31,377	221,133	252,750	87%	31,617	444,475
Council Tree Circulation	30,995	225,196	253,610	89%	28,414	494,880
<b>Total Operating Costs</b>	<b>761,217</b>	<b>5,404,878</b>	<b>5,801,650</b>	<b>93%</b>	<b>396,772</b>	<b>10,501,970</b>
Capital Outlay	3,510	5,190	46,460	11%	41,270	50,000
Transfer to Cap. Projects Fund	-	250,000	250,000	100%	-	250,000
<b>Total Expenditures</b>	<b>764,727</b>	<b>5,660,068</b>	<b>6,098,110</b>	<b>93%</b>	<b>438,042</b>	<b>10,801,970</b>

### Net Revenue over Exp.

1,732,045      4,225,166

1,874,329      4,405,670      3,478,332

927,337

(42,370)

### Beginning Fund Balance

3,850,868

### Current Fund Balance

8,256,538

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

	July 2019	2019 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
<b>Revenue</b>					
Investment earnings	2,652	73,082	-	-	73,082
Library Trust donations	-	10,100	-	-	10,100
Intergovernmental	-	-	-	-	-
Transfer from General Fund	-	250,000	-	250,000	-
<b>Total Revenue</b>	<b>2,652</b>	<b>333,182</b>	<b>-</b>	<b>250,000</b>	<b>83,182</b>
<b>Expenditures</b>					
Library Trust expenditures	-	-	10,236	10,100	(136)
Capital Replacement Plan - 2018	-	197,811	204,171	275,000	70,829
Capital Replacement Plan - 2019	(22,012)	30,058	52,070	125,000	72,930
<b>Total Expenditures</b>	<b>(22,012)</b>	<b>227,869</b>	<b>266,477</b>	<b>410,100</b>	<b>143,623</b>
<b>Net Revenue over Exp.</b>	<b>24,664</b>	<b>105,312</b>			
Beginning Fund Balance		4,059,114			
<b>Current Fund Balance</b>		<b>4,164,426</b>			