

Poudre River Public Library District - Financial Report Highlights - October 2019

General Fund Revenue

Property Taxes	YTD property tax revenue is 102% of budget, and we are now over the annual budget as well.
Specific Ownership Taxes	Specific ownership taxes are \$15k over YTD budget.
Investment Earnings	YTD we are 424% of budget with a small gain in October.
Copier Charges & Fines	We are over budget YTD in copier charges, but fines continue to lag at almost \$20k under YTD budget.
Donations & Intergov't	We are under YTD budget, but I believe these will come in by the end of the year.

General Fund Expenditures

Programming	Programming is over budget due to supplies for Programs. BookFest spend was not included in the original budget, I believe because it is financed by grants and donations, so that spend has caused us to be over budget for the year. We have incorporated it into the 2020 Budget.
Total Expenditures	YTD total expenditures are 92% of budget, and all business units are under budget except for Programming.
Net Revenue over Exp.	YTD, we have budget "savings" of \$1M due to increased revenue and decreased expenses versus budget. Based on last year's results, I recommend that we transfer that \$1M to the Capital Projects Fund.

Capital Projects Fund

Revenue	Miscellaneous revenue of \$30k is an insurance reimbursement for hail damage to the HVAC units at Council Tree. Repairs have not yet started.
Expenditures	We spent an additional \$25k committed fund balance for design and architecture services.
Ending Fund Balance	The ending fund balance in the Capital Projects Fund is \$4,208,660.

Other Important Items

None at this time

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

2018

	October	YTD Actual
Revenue		
Property taxes	24,206	9,500,782
Specific ownership taxes	55,488	704,484
Property tax interest	1,133	5,191
Investment earnings	19,349	18,583
Copier charges	2,454	22,388
Extended use fees	7,364	91,603
Donations	33,701	89,544
Miscellaneous	289	4,449
Total Operating Revenue	143,984	10,437,024
Intergovernmental - Grants	-	48,284
Total Revenue	143,984	10,485,308

2019

	October	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
Property taxes	29,828	9,564,690	9,349,494	102%	215,196	9,540,300
Specific ownership taxes	71,783	648,139	633,639	102%	14,500	800,000
Property tax interest	1,377	9,062	-	#DIV/0!	9,062	-
Investment earnings	14,871	176,638	41,670	424%	134,968	50,000
Copier charges	4,608	26,394	16,608	159%	9,786	20,000
Extended use fees	10,225	80,197	99,890	80%	(19,693)	120,000
Donations	5,338	95,041	103,872	91%	(8,832)	141,000
Miscellaneous	1,784	16,320	8,674	188%	7,646	9,600
Total Operating Revenue	139,814	10,616,481	10,253,847	104%	362,635	10,680,900
Intergovernmental - Grants	-	55,436	78,700	70%	(23,264)	78,700
Total Revenue	139,814	10,671,917	10,332,547	103%	339,371	10,759,600

Expenditures

Library Administration	146,842	1,416,603
Collection Services	67,566	654,305
Systems Administration	35,016	583,253
Facilities	34,604	308,313
Combined Expenses	16,419	156,653
Answer Center	15,639	160,807
Outreach Services	28,110	288,940
Interlibrary Loan	9,446	118,165
Old Town Operations	18,724	181,823
Old Town Public Service	53,585	594,426
Old Town Circulation	35,180	391,536
Collection Development	104,639	1,216,251
Programming	15,277	126,064
Harmony Operations	10,260	95,116
Harmony Public Service	47,972	503,706
Harmony Circulation	30,547	345,413
Council Tree Operations	21,075	219,852
Council Tree Public Service	30,584	302,780
Council Tree Circulation	52,947	355,967
Total Operating Costs	774,432	8,019,973
Capital Outlay	-	42,277
Transfer to Cap. Projects Fund	-	250,000
Total Expenditures	774,432	8,312,250

Library Administration	135,399	1,400,442	1,421,752	99%	21,310	1,798,375
Collection Services	61,592	661,692	732,984	90%	71,292	894,045
Systems Administration	39,620	584,786	601,249	97%	16,462	717,190
Facilities	22,910	295,148	349,476	84%	54,328	431,695
Combined Expenses	15,269	151,362	200,968	75%	49,606	258,750
Answer Center	15,730	162,415	170,629	95%	8,213	212,540
Outreach Services	23,198	284,939	316,873	90%	31,934	395,365
Interlibrary Loan	10,460	119,555	134,685	89%	15,131	199,505
Old Town Operations	20,205	185,011	212,021	87%	27,009	261,065
Old Town Public Service	57,983	610,206	664,381	92%	54,175	824,295
Old Town Circulation	57,650	414,765	455,930	91%	41,165	560,475
Collection Development	94,727	1,060,048	1,176,358	90%	116,309	1,351,950
Programming	19,109	129,940	125,133	104%	(4,807)	154,900
Harmony Operations	8,938	92,466	107,357	86%	14,891	131,405
Harmony Public Service	47,683	499,731	520,279	96%	20,548	642,355
Harmony Circulation	32,358	335,397	374,453	90%	39,056	455,280
Council Tree Operations	16,419	208,405	231,303	90%	22,897	273,425
Council Tree Public Service	32,650	333,868	352,681	95%	18,813	444,475
Council Tree Circulation	31,976	334,534	403,897	83%	69,363	494,880
Total Operating Costs	743,875	7,864,712	8,552,409	92%	687,697	10,501,970
Capital Outlay	3,280	22,500	49,376	46%	26,876	50,000
Transfer to Cap. Projects Fund	-	250,000	250,000	100%	-	250,000
Total Expenditures	747,155	8,137,212	8,851,785	92%	714,573	10,801,970

Net Revenue over Exp.

(630,448) 2,173,058

(607,340) 2,534,705 1,480,761

171% 1,053,944

(42,370)

Beginning Fund Balance

3,850,868

Current Fund Balance

6,385,573

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

	October 2019	2019 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
Revenue					
Investment earnings	9,187	109,264	-	-	109,264
Library Trust donations	-	10,100	-	-	10,100
Intergovernmental	-	-	-	-	-
Miscellaneous	30,794	54,187			
Transfer from General Fund	-	250,000	-	250,000	-
Total Revenue	39,980	423,551	-	250,000	119,364
Expenditures					
Library Trust expenditures	-	-	10,236	10,100	(136)
Committed Fund Balance expenditures	24,957	32,449	32,449	40,377	7,928
Capital Replacement Plan - 2018	-	197,811	221,682	275,000	53,318
Capital Replacement Plan - 2019	6,002	43,746	43,746	125,000	81,255
Total Expenditures	30,959	274,005	308,112	450,477	142,365
Net Revenue over Exp.	9,021	149,546			
Beginning Fund Balance		4,059,114			
Current Fund Balance		4,208,660			