

PRPLD Financial Report Highlights - April 2020

These numbers are not final; they may change through the year-end audit process. Fund Balances are preliminary.

General Fund Revenue

Property taxes	YTD Property Taxes are slightly over budget.
Fines	Fines are under budget and will continue to be until we re-open. Minimal fine payments are coming through via the website.
State grants	The State Library asked us to submit all outstanding grant requests for this cycle, and they paid us our final balance due in April.
Specific ownership taxes	YTD taxes are under budget; this is due to timing.
Investment earnings	YTD we are well above the annual budget of \$50K.

General Fund Expenditures

Total Expenditures	YTD total expenditures are 81% of budget. Almost every expenditure category is down from budget with the closure.
Net Revenue over Exp.	YTD is \$1.9M with an ending fund balance of \$5,679,213.

Capital Projects Fund

Expenditures	We have not paid for any of our major capital asset requests to date; all expenditures are normal capital replacements. The April credit balance is due to returning several SA purchases.
Ending Fund Balance	The ending fund balance in Capital Projects Fund is \$5,163,726.

Statement of Net Position and Governmental Funds Balance Sheet

This statement shows our overall net position as of 4/30/20. Fund balance details may change as we continue to reconcile year-end. The auditors are working through our files now, and we plan to have the first draft of the CAFR completed by 5/31.

PRPLD General Fund Budget vs. Actual

	2019		2020					
	April	YTD Actual	April	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
Revenue								
Property taxes	518,959	4,010,046	1,351,723	4,685,441	4,655,840	101%	29,601	10,808,725
Property tax interest	38	(18)	62	(310)	-	#DIV/0!	(310)	-
Library fines	7,944	31,015	348	22,471	30,400	74%	(7,929)	95,000
State grants	-	45,397	19,815	37,471	35,000	107%	2,471	78,700
Specific ownership taxes	75,884	215,802	58,039	196,401	225,000	87%	(28,599)	825,000
Copy charges	2,934	9,937	(529)	7,011	8,000	88%	(989)	25,000
Investment earnings	(5,979)	57,740	27,209	60,952	12,500	488%	48,452	50,000
Donations	451	13,577	3,105	21,811	22,560	97%	(749)	141,000
Miscellaneous	1,937	8,602	899	3,821	3,520	109%	301	11,000
Total Revenue	602,168	4,392,098	1,460,671	5,035,069	4,992,820	101%	42,249	12,034,425
Expenditures								
Administration	150,592	640,695	134,842	615,637	682,149	90%	66,512	1,948,845
Combined	108,073	462,056	157,458	396,560	500,186	79%	103,626	1,252,591
Community Services	28,006	107,891	34,061	108,698	192,472	56%	83,774	568,588
Communication	-	-	27,554	89,036	117,340	76%	28,304	350,647
Old Town Library	111,991	457,629	115,084	466,515	576,487	81%	109,972	1,732,913
Collection Services	201,354	715,357	156,527	727,354	907,276	80%	179,922	2,771,991
Harmony Library	85,966	342,398	91,259	362,365	440,637	82%	78,272	1,277,866
Council Tree Library	77,118	321,036	70,573	329,036	428,426	77%	99,390	1,201,314
Programming	18,905	47,628	-	-	-	#DIV/0!	-	-
Total Operating Costs	782,005	3,094,690	787,357	3,095,200	3,844,973	80%	749,773	11,104,755
Capital Outlay	-	1,680	4,466	5,811	6,000	97%	189	50,000
Transfer to Capital Fund	-	-	-	-	-	#DIV/0!	-	500,000
Total Expenditures	782,005	3,096,370	791,823	3,101,011	3,850,973	81%	749,962	11,654,755
Net Revenue over Exp.	(179,837)	1,295,728	668,848	1,934,058	1,141,847		792,211	379,670
Beginning Fund Balance				3,745,155				
Current Fund Balance				5,679,213				

PRPLD Capital Projects Fund Budget vs. Actual

	April 2020	2020 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
Revenue					
Investment earnings	10,164	72,137	-	-	72,137
Miscellaneous	-	21,589	-	-	21,589
Library Trust donations	-	-	-	-	-
Transfer from General Fund	-	-	-	500,000	(500,000)
Total Revenue	10,164	93,726	-	500,000	(406,274)

Expenditures

Library Trust expenditures	-	-	-	-	-
Capital Replacement Plan - 2018	-	-	221,682	275,000	53,318
Capital Replacement Plan - 2019	-	6,762	194,101	125,000	(69,101)
Capital Replacement Plan - 2020	(624)	27,393	27,393	580,000	552,607
Total Expenditures	(624)	34,155	443,176	980,000	536,824

Net Revenue over Exp.	10,788	59,571
Beginning Fund Balance		5,104,155
Current Fund Balance		5,163,726

**Major budgeted capital projects for 2020 include irrigation design services for Library Park, an Old Town Library full roof replacement, Old Town Library lobby and second floor redesign, and a van purchase for Community Services.

PRPLD Preliminary Statement of Net Position & Governmental Funds Balance Sheet

	As of 4/30/20				4/30/19	12/31/19	
	General Fund	Capital Projects Fund	Total	Adjust	Net Position	Net Position	Net Position
Assets							
Cash and cash equivalents	5,695,094	5,100,964	10,796,058	-	10,796,058	9,241,686	1,065,351
Interest receivable	17,609	21,891	39,500	-	39,500	31,383	39,500
Property taxes receivable	10,903,156		10,903,156	-	10,903,156	9,653,048	10,903,156
Accounts receivable	-		-	-	-	-	75,242
Investments	40,529	40,871	81,400	-	81,400	(68,458)	8,151,815
Land			-	2,256,000	2,256,000	2,256,000	2,256,000
Construction in Progress			-	74,514	74,514	4,150	74,514
Other capital assets, net of depreciation			-	15,753,832	15,753,832	16,181,138	15,753,832
Total Assets	16,656,388	5,163,726	21,820,114	18,084,346	39,904,460	37,298,947	38,319,410

Liabilities, Deferred Inflows & Fund Balances

Accounts payable	8,393	-	8,393	-	8,393	33,421	155,883
Wages payable	-	-	-	-	-	-	249,990
Accrued compensated absence	-	-	-	248,712	248,712	249,336	248,712
Sales tax payable	-	-	-	-	-	(48)	869
Unearned revenue	65,626	-	65,626	-	65,626	57,381	75,856
Total Liabilities	74,019	-	74,019	248,712	322,731	340,090	731,310
Property taxes	10,903,156	-	10,903,156	-	10,903,156	9,653,048	10,903,156
Total Deferred Inflows	10,903,156	-	10,903,156	-	10,903,156	9,653,048	10,903,156
Restricted fund balance	334,000	-	334,000	-	334,000	309,720	334,000
Committed fund balance	2,476,712	5,104,155	7,580,867	-	7,580,867	2,229,089	7,576,222
Unassigned fund balance	934,443	-	934,443	17,835,634	18,770,077	23,563,125	19,085,311
Total Fund Balance	3,745,155	5,104,155	8,849,310	17,835,634	26,684,944	26,101,934	26,995,533
Net Change in fund balance	1,934,058	59,571	1,993,629	-	1,993,629	1,203,875	(310,589)
Total Liabilities, Deferred Inflows & Fund Balances	16,656,388	5,163,726	21,820,114	18,084,346	39,904,460	37,298,947	38,319,410

Net Position as of

	4/30/20	4/30/19	12/31/19
Invested in Capital Assets	18,084,346	18,441,288	18,084,346
Restricted Emergencies	334,000	309,720	334,000
Unrestricted	10,260,227	8,554,801	8,266,598
Total Net Position	28,678,573	27,305,809	26,684,944