

PRPLD Financial Report Highlights - March 2021

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 under budget; this is due to timing.
Fines	Lost and damaged material payments came in via the website.
Investment earnings	YTD our investment earnings are (\$23K) .

General Fund Expenditures

Business Unit Expenditures	Variance details are provided in the Q1 Detail and Summary pages of this report.
Total Expenditures	YTD total expenditures are 85% of budget.
Net Revenue over Exp.	YTD is \$365,390.

Capital Projects Fund

Expenditures	We paid to refinish the back stairs at Old Town Library.
Ending Fund Balance	The ending fund balance in Capital Projects Fund is \$6,915,203 before year-end adjustments.

Statement of Net Position and Governmental Funds Balance Sheet

This statement shows our overall net position as of 3/31/21. Fund balance details will change as we reconcile year-end. Our portion of year-end actions is complete, but the City is still processing 2020 investment activity; this should be complete by the end of April. The investments are listed as cash for presentation purposes until the City completes this process.

PRPLD General Fund Budget vs. Actual

	2020		2021					
	March	YTD Actual	March	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
Revenue								
Property taxes	3,016,874	3,333,718	2,091,773	2,320,112	2,324,441	100%	(4,330)	10,814,709
Property tax interest	(399)	(372)	(1,693)	(1,703)	-	#DIV/0!	(1,703)	-
Library fines	4,977	22,123	3,942	8,500	-	#DIV/0!	8,500	-
State grants	-	17,656	-	8,212	8,212	100%	0	78,700
Specific ownership taxes	60,430	138,362	67,781	127,067	133,334	95%	(6,267)	800,000
Copy charges	2,775	7,540	-	1,761	-	#DIV/0!	1,761	-
Investment earnings	8,206	33,743	(3,838)	(22,904)	12,501	-183%	(35,405)	50,000
Donations	224	18,706	305	4,338	4,000	108%	338	115,065
Miscellaneous	901	2,922	900	2,701	2,700	100%	1	11,000
Total Revenue	3,093,987	3,574,398	2,159,170	2,448,083	2,485,188	99%	(37,105)	11,869,474
Expenditures								
Administration	169,291	480,795	161,421	458,721	458,115	100%	(606)	1,877,030
Combined	70,855	240,447	66,358	215,098	252,140	85%	37,042	1,209,819
Community Services	29,159	74,637	32,204	82,077	109,782	75%	27,704	478,464
Communication	20,035	61,482	16,587	43,620	80,052	54%	36,433	366,228
Old Town Library	127,234	351,431	107,753	294,941	362,406	81%	67,465	1,668,444
Collection Services	193,189	570,827	186,002	512,485	625,994	82%	113,509	2,712,629
Harmony Library	93,593	271,105	76,609	217,915	283,023	77%	65,109	1,251,705
Council Tree Library	79,976	258,463	79,404	257,836	284,528	91%	26,691	1,179,035
Total Operating Costs	783,332	2,309,188	726,338	2,082,693	2,456,039	85%	373,346	10,743,354
Transfer to Capital Fund	-	-	-	-	-	#DIV/0!	-	1,000,000
Total Expenditures	783,332	2,309,188	726,338	2,082,693	2,456,039	85%	373,346	11,743,354
Net Revenue over Exp.	2,310,655	1,265,210	1,432,833	365,390	29,149		336,241	126,120
Beginning Fund Balance				4,254,829				
Current Fund Balance				4,620,219				

PRPLD Capital Projects Fund Budget vs. Actual

	March 2021	2021 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
Revenue					
Investment earnings	(5,990)	(22,009)	-	-	(22,009)
Miscellaneous	-	-	-	-	-
Library Trust donations	-	-	-	-	-
Transfer from General Fund	-	-	-	500,000	(500,000)
Total Revenue	(5,990)	(22,009)	-	500,000	(522,009)

Expenditures

Library Trust expenditures	-	-	-	-	-
Capital Replacement Plan - 2019	-	-	199,718	125,000	(74,718)
Capital Replacement Plan - 2020	-	9,350	96,907	580,000	483,093
Capital Replacement Plan - 2021	10,180	10,180	10,180	138,000	127,820
Total Expenditures	10,180	19,530	306,805	843,000	536,195

Net Revenue over Exp.	(16,170)	(41,539)
Beginning Fund Balance		6,956,742
Current Fund Balance		6,915,203

**Major budgeted capital projects for 2021 include furniture for Old Town Library and a van for Community Services.

PRPLD Preliminary Statement of Net Position & Governmental Funds Balance Sheet

	As of 3/31/21				3/31/20	12/31/20	
	General Fund	Capital Projects Fund	Total	Adjust	Net Position	Net Position	Net Position
Assets							
Cash and cash equivalents	4,652,113	6,892,420	11,544,533	-	11,544,533	10,156,824	11,215,919
Interest receivable	7,338	11,864	19,202	-	19,202	39,500	19,201
Property taxes receivable	10,921,967		10,921,967	-	10,921,967	10,903,156	10,921,967
Accounts receivable	-		-	-	-	-	72,628
Investments	5,024	10,919	15,943	-	15,943	58,082	78,431
Land			-	2,256,000	2,256,000	2,256,000	2,256,000
Construction in Progress			-	26,437	26,437	74,514	26,437
Other capital assets, net of depreciation			-	15,109,334	15,109,334	15,753,832	15,109,334
Total Assets	15,586,442	6,915,203	22,501,645	17,391,771	39,893,416	39,241,908	39,699,917

Liabilities, Deferred Inflows & Fund Balances							
Accounts payable	37,735	-	37,735	-	37,735	46,366	111,945
Wages payable	-	-	-	-	-	-	53,641
Accrued compensated absence	-	-	-	353,139	353,139	248,712	353,139
Sales tax payable	-	-	-	-	-	42	-
Unearned revenue	6,521	-	6,521	-	6,521	67,802	9,021
Total Liabilities	44,256	-	44,256	353,139	397,395	362,922	527,746
Property taxes	10,921,967	-	10,921,967	-	10,921,967	10,903,156	10,921,967
Total Deferred Inflows	10,921,967	-	10,921,967	-	10,921,967	10,903,156	10,921,967
Restricted fund balance	334,000	-	334,000	-	334,000	302,000	334,000
Committed fund balance	2,385,125	6,956,742	9,341,867	-	9,341,867	7,580,867	7,489,280
Unassigned fund balance	1,535,704	-	1,535,704	17,038,632	18,574,336	18,778,971	19,386,936
Total Fund Balance	4,254,829	6,956,742	11,211,571	17,038,632	28,250,203	26,661,838	27,210,216
Net Change in fund balance	365,390	(41,539)	323,851	-	323,851	1,313,992	1,039,988
Total Liabilities, Deferred Inflows & Fund Balances	15,586,442	6,915,203	22,501,645	17,391,771	39,893,416	39,241,908	39,699,917

Net Position as of	3/31/21	3/31/20	12/31/20
Invested in Capital Assets	17,391,771	18,084,346	17,391,771
Restricted Emergencies	334,000	302,000	334,000
Unrestricted	10,848,283	9,589,484	10,524,433
Total Net Position	28,574,054	27,975,830	28,250,204

PRPLD General Fund Budget vs. Actual Detail

YTD 3/31/21

	Actual	Annual Budget	% of Annual Budget	Annual Budget Variance \$	Notes
Revenue					
Property taxes	2,320,112	10,814,709	21%	(8,494,597)	
Property tax interest	(1,703)	-	#DIV/0!	(1,703)	This is an unbudgeted item
Library fines	8,500	-	#DIV/0!	8,500	We are receiving a significant amount of fees online
State grants	8,212	78,700	10%	(70,488)	Timing of when the grant will be received
Specific ownership taxes	127,067	800,000	16%	(672,933)	January payment was accrued back to December
Copy charges	-	-	#DIV/0!	-	
Investment earnings	(21,143)	50,000	-42%	(71,143)	
Donations	4,338	115,065	4%	(110,727)	Timing of donations - most are sponsorships / FOL
Miscellaneous	2,701	11,000	25%	(8,299)	
Total Revenue	2,448,083	11,869,474	21%	(9,421,391)	

Expenditures - Personnel

Salaries-Regular	800,307	4,031,710	20%	3,231,403	
Salaries-Hourly	147,844	910,103	16%	762,259	
Salaries-Overtime	3,327	-	#DIV/0!	(3,327)	Unplanned overtime in Community Services
Termination Pay	21,332	-		(21,332)	
Health Insurance	151,418	779,997	19%	628,579	
Dental Insurance	9,072	45,124	20%	36,052	
Retirement Contributions	53,479	262,061	20%	208,582	
SS & Medicare	69,909	378,049	18%	308,139	
Workers Compensation	-	-	#DIV/0!	-	
Life Insurance	1,053	7,000	15%	5,947	
Long-Term Disability	4,346	21,400	20%	17,054	
Unemployment	3,274	15,000	22%	11,726	
Other Personnel Costs	375	-	#DIV/0!	(375)	Taxable gift cards given to staff
Total Personnel Expenditures	1,265,735	6,450,443	20%	5,184,708	

Expenditures - Contractual

Banking Services	1,309	8,300	16%	6,991	
Audit Services	2,200	8,000	28%	5,800	Timing of billing
Collections Services	-	5,000	0%	5,000	
Consulting Services	9,849	76,000	13%	66,151	
Legal Services	8,092	40,000	20%	31,908	
Security Services	11,262	107,850	10%	96,588	
Education & Training	-	22,000	0%	22,000	
Contract Pmt to Gvt/Other	135,972	587,801	23%	451,829	
Other Prof & Tech Services	32,810	163,260	20%	130,450	
Water	836	4,000	21%	3,164	
Wastewater Services	435	1,500	29%	1,065	Utilities may be under budgeted for the year

YTD 3/31/21

	Actual	Annual Budget	% of Annual Budget	Annual Budget Variance \$	Notes
Storm Drainage Services	1,150	2,500	46%	1,350	Utilities may be under budgeted for the year
Natural Gas	8,034	18,000	45%	9,966	Utilities may be under budgeted for the year
Electricity	13,570	47,500	29%	33,930	Utilities may be under budgeted for the year
Solid Waste Services	475	800	59%	325	Utilities may be under budgeted for the year
Recycling Services	1,122	3,300	34%	2,178	
Janitorial Services	27,070	128,000	21%	100,930	
Vehicle Repair Services	-	500	0%	500	
Hardware Maint & Support	-	11,600	0%	11,600	
Software Maint & Support	42,716	213,200	20%	170,484	
Maintenance Contracts	6,551	87,000	8%	80,449	
Other Repair & Maint Serv	8,556	45,000	19%	36,444	
Office Rental	20,084	80,000	25%	59,916	
Fleet Services Equip	-	500	0%	500	
Copier Rental Services	7,309	45,150	16%	37,841	
Other Rental Services	6,427	35,000	18%	28,573	
Other Property Services	38,284	60,000	64%	21,716	Timing of payment to Front Range Village
Workers Comp Premiums	-	25,000	0%	25,000	
Liability Ins Premium	34,149	38,110	90%	3,961	Premium paid in January for full year
Property Ins Premium	34,852	22,815	153%	(12,038)	Premium paid in January for full year; our renewal was higher than planned
Telephone Services	11,150	51,000	22%	39,850	
Cell Phone Services	2,167	11,000	20%	8,833	
Mileage	973	13,000	7%	12,027	
Conference and Travel	1,539	83,000	2%	81,461	
Copy & Reproduction Serv	2,189	7,500	29%	5,311	Extra payments were made to Xerox to align billing cycle for copiers in all buildings
Postage & Freight Service	15,600	116,000	13%	100,400	
Dues & Subscription Service	9,837	39,650	25%	29,813	
On-Line Database Subscriptions	32,399	187,000	17%	154,601	
Advertising Services	2,397	15,750	15%	13,353	
Other Purchased Services	-	29,400	0%	29,400	
Total Contractual Expenditures	531,367	2,440,986	22%	435,198	
Expenditures - Commodity					
Office Supplies	3,391	29,500	11%	26,109	
Computer Hardware	1,008	12,000	8%	10,992	
Computer Software	24	47,000	0%	46,976	
Food & Related Supplies	525	11,000	5%	10,475	
Food & Related for Programs	5,020	187,450	3%	182,430	
Books & Periodicals	93,126	513,675	18%	420,549	
Non-Print Media	16,871	100,300	17%	83,429	
Electronic Media	160,609	806,000	20%	645,391	
Other Supplies	5,018	95,000	5%	89,982	
Other Capital Outlay		50,000		50,000	
NSF write-offs	-	-	#DIV/0!	-	
Total Commodity Expenditures	285,591	1,851,925	15%	1,540,226	

YTD 3/31/21

	Actual	Annual Budget	% of Annual Budget	Annual Budget Variance \$	Notes
Total Operating Costs	2,082,693	10,743,354	19%	8,660,661	
Transfer to Capital Fund	-	1,000,000	0%	1,000,000	
Total Expenditures	2,082,693	11,743,354	18%	9,660,661	

PRPLD General Fund Expenditures Summarized by Business Unit

YTD 3/31/21

Expenditures	Actual	YTD Budget	% of YTD Budget	YTD Budget Variance \$	Notes
Administration - Personnel	209,210	213,947	98%	4,737	Jan payroll accrued back to 2019
Administration - Contractual	248,187	241,668	103%	(6,519)	Legal services higher than budgeted as well as property insurance premium increase
Administration - Commodity	1,324	2,500	53%	1,176	Supplies under budget
Total Administration	458,721	458,115	100%	(606)	
Combined - Personnel	123,778	150,581	82%	26,803	Savings on unfilled open positions
Combined - Contractual	87,395	87,025	100%	(370)	Timing of maintenance contract payments
Combined - Commodity	3,924	14,533	27%	10,609	Supplies purchases down YTD
Total Combined	215,098	252,140	85%	37,042	
Community Services - Personnel	79,210	93,232	85%	14,022	Savings on unfilled open positions
Community Services - Contractual	980	3,375	29%	2,395	Savings on mileage and training
Community Services - Commodity	1,888	13,175	14%	11,287	Timing of program-related supplies
Total Community Services	82,077	109,782	75%	27,704	
Communication - Personnel	37,253	63,007	59%	25,754	Savings on unfilled open positions
Communication - Contractual	5,332	14,246	37%	8,914	Timing of professional services purchases
Communication - Commodity	1,035	2,800	37%	1,765	Timing of SRC program supplies
Total Communication	43,620	80,052	54%	36,433	
Old Town Library - Personnel	249,557	308,999	81%	59,442	Payroll savings for reduced hours and open positions
Old Town Library - Contractual	44,482	39,882	112%	(4,600)	Utilities and janitorial services are over budget YTD
Old Town Library - Commodity	902	13,525	7%	12,623	Timing of program-related supplies
Total Old Town Library	294,941	362,406	81%	67,465	
Collection Services - Personnel	153,924	172,305	89%	18,380	Payroll savings
Collection Services - Contractual	86,958	91,695	95%	4,737	
Collection Services - Commodity	271,603	361,994	75%	90,391	All material purchasing down vs. budget
Total Collection Services	512,485	625,994	82%	113,509	
Harmony Library - Personnel	213,780	264,036	81%	50,256	Payroll savings for reduced hours and open positions
Harmony Library - Contractual	1,930	6,021	32%	4,091	Savings on employee training
Harmony Library - Commodity	2,205	12,967	17%	10,762	Timing of program-related supplies
Total Harmony Library	217,915	283,023	77%	65,109	
Council Tree Library - Personnel	199,024	222,458	89%	23,434	Payroll savings for reduced hours
Council Tree Library - Contractual	56,104	57,478	98%	1,374	
Council Tree Library - Commodity	2,709	4,592	59%	1,883	Timing of program-related supplies
Total Council Tree Library	257,836	284,528	91%	26,691	

YTD 3/31/21

	Actual	YTD Budget	% of YTD Budget	YTD Budget Variance \$	Notes
Total Personnel	1,265,735	1,488,564	85%	222,829	
Total Contractual	531,367	541,390	98%	10,023	
Total Commodity	285,591	426,085	67%	140,495	
Total Expenditures	2,082,693	2,456,039	85%	373,346	