

PRPLD Financial Report Highlights - April 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 over budget.
Fines	Lost and damaged material payments came in via the website.
State grants	Our semi-annual payment from the State Library Grant was deposited in April.
Specific ownership taxes	YTD taxes are \$14K over budget.
Investment earnings	YTD we are at (\$14K) .
Miscellaneous revenue	We received an unplanned payment that was accrued back to 2020, but we recognized the revenue in April.

General Fund Expenditures

Total Expenditures	YTD total expenditures are 84% of budget.
Administration	YTD we are 98% of budget. We have savings on conference travel and banking services.
Combined	YTD we are 86% of budget with payroll savings from unfilled positions as well as supplies.
Community Services	YTD we are 62% of budget with payroll savings from unfilled positions as well as conference travel, mileage and supplies.
Communications	YTD we are 61% of budget with payroll savings from unfilled positions as well as professional services, which will be resolved with timing (\$15K).
Old Town Library	YTD we are 80% of budget with payroll savings and security savings from reduced hours as well as conference travel and program supplies, which should be resolved with timing (\$9K).
Collection Services	YTD we are 83% of budget, with savings on material processing, conference travel and material purchases (\$89K). We also have savings on rental services due to an unplanned credit received.
Harmony Library	YTD we are 76% of budget with payroll savings from reduced hours as well as program supplies, which should be resolved with timing (\$9K).
Council Tree Library	YTD we are 89% of budget, with payroll savings from reduced hours as well as conference travel and program supplies, which should be resolved with timing (\$2K).
Net Revenue over Exp.	YTD is \$2.1M with an ending fund balance of \$6,368,304.

Capital Projects Fund

Expenditures	The May purchase was design services for the Old Town remodel.
Ending Fund Balance	The ending fund balance in Capital Projects Fund is \$6,914,852.

Statement of Net Position and Governmental Funds Balance Sheet

This statement shows our overall net position as of 4/30/21. Fund balance details may change as we continue to reconcile year-end. The City is making one final adjustment to our GL. We plan to have the first draft of the CAFR completed by 5/31.

PRPLD General Fund Budget vs. Actual

	2020		2021					
	April	YTD Actual	April	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
Revenue								
Property taxes	1,351,785	4,685,131	2,311,857	4,630,265	4,624,441	100%	5,824	10,814,709
Library fines	348	22,471	3,153	11,653	-	#DIV/0!	11,653	-
State grants	19,815	37,471	39,706	47,918	47,562	101%	356	78,700
Specific ownership taxes	58,039	196,401	87,360	214,427	200,001	107%	14,426	800,000
Copy charges	(529)	7,011	-	1,761	-	#DIV/0!	1,761	-
Investment earnings	27,209	60,952	8,757	(14,147)	16,668	-85%	(30,815)	50,000
Donations	3,105	21,811	254	4,592	4,000	115%	592	115,065
Miscellaneous	899	3,821	10,722	13,423	3,600	373%	9,823	11,000
Total Revenue	1,460,671	5,035,069	2,461,808	4,909,891	4,896,272	100%	13,619	11,869,474
Expenditures								
Administration	134,842	615,637	148,766	602,232	616,610	98%	14,378	1,877,030
Combined	161,924	402,371	87,015	298,522	347,094	86%	48,573	1,209,819
Community Services	34,061	108,698	14,617	91,859	147,376	62%	55,517	478,464
Communication	27,554	89,036	26,281	69,898	115,075	61%	45,178	366,228
Old Town Library	115,084	466,515	108,674	396,830	496,759	80%	99,929	1,668,444
Collection Services	156,527	727,354	172,624	683,207	825,497	83%	142,291	2,712,629
Harmony Library	91,259	362,365	72,949	285,527	376,264	76%	90,737	1,251,705
Council Tree Library	70,573	329,036	82,796	334,964	374,578	89%	39,615	1,179,035
Total Operating Costs	791,823	3,101,011	713,723	2,763,039	3,299,255	84%	536,217	10,743,354
Transfer to Capital Fund	-	-	-	-	-	#DIV/0!	-	1,000,000
Total Expenditures	791,823	3,101,011	713,723	2,763,039	3,299,255	84%	536,217	11,743,354
Net Revenue over Exp.	668,848	1,934,058	1,748,085	2,146,853	1,597,017		549,836	126,120
Beginning Fund Balance				4,221,451				
Current Fund Balance				6,368,304				

PRPLD Capital Projects Fund Budget vs. Actual

	April 2021	2021 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
Revenue					
Investment earnings	9,576	(12,433)	-	-	(12,433)
Miscellaneous	-	-	-	-	-
Library Trust donations	-	-	-	-	-
Transfer from General Fund	-	-	-	500,000	(500,000)
Total Revenue	9,576	(12,433)	-	500,000	(512,433)

Expenditures

Library Trust expenditures	-	-	-	-	-
Capital Replacement Plan - 2019	-	-	208,046	125,000	(83,046)
Capital Replacement Plan - 2020	-	9,350	96,907	580,000	483,093
Capital Replacement Plan - 2021	9,927	20,107	20,107	138,000	117,894
Total Expenditures	9,927	29,457	325,060	843,000	517,940

Net Revenue over Exp.	(351)	(41,890)
Beginning Fund Balance		6,956,742
Current Fund Balance		6,914,852

**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 4/30/21				4/30/20	12/31/20	
	General Fund	Capital Projects Fund	Total	Adjust	Net Position	Net Position	
Assets							
Cash and cash equivalents	6,368,225	6,897,556	13,265,781	-	13,265,781	10,772,952	3,460,213
Interest receivable	7,337	11,863	19,200	-	19,200	39,500	19,200
Property taxes receivable	10,921,967		10,921,967	-	10,921,967	10,903,156	10,921,967
Accounts receivable	-		-	-	-	-	82,449
Investments	10,328	15,359	25,687	-	25,687	81,400	7,834,138
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			-	15,169,940	15,169,940	15,753,832	15,109,334
Total Assets	17,307,857	6,924,778	24,232,635	17,452,376	41,685,011	39,881,354	39,709,738

Liabilities, Deferred Inflows & Fund Balances

Accounts payable	11,065	9,927	20,992	-	20,992	8,393	111,945
Wages payable	-	-	-	-	-	-	87,020
Accrued compensated absence	-	-	-	353,139	353,139	248,712	353,139
Sales tax payable	-	-	-	-	-	-	-
Unearned revenue	6,521	-	6,521	-	6,521	65,626	18,843
Total Liabilities	17,586	9,927	27,513	353,139	380,652	322,731	570,947
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	1,502,326	-	1,502,326	17,099,237	18,601,563	18,778,971	19,386,936
Total Fund Balance	4,221,451	6,956,742	11,178,193	17,099,237	28,277,430	26,661,838	27,210,216
Net Change in fund balance	2,146,853	(41,891)	2,104,962		2,104,962	1,993,629	1,006,608
Total Liabilities, Deferred Inflows & Fund Balances	17,307,857	6,924,778	24,232,635	17,452,376	41,685,011	39,881,354	39,709,738

Net Position as of

	4/30/21	4/30/20	12/31/20
Invested in Capital Assets	17,452,376	18,084,346	17,391,771
Restricted Emergencies	334,000	302,000	334,000
Unrestricted	12,596,016	10,269,121	10,491,053
Total Net Position	30,382,392	28,655,467	28,216,824