

PRPLD Financial Report Highlights - August 2021

General Fund Revenue

Property taxes	YTD Property Taxes collections are on track at this point in the fiscal year.
Fines	Lost and damaged material payments continue to come in via the website.
Specific ownership taxes	YTD taxes are 101% of budget and on track year to date.
Investment earnings	YTD we are 38% of budget.
Donations	We received \$67K from the Community Foundation, along with \$12K in book fair sponsorships.

General Fund Expenditures

Total Expenditures	YTD total expenditures are 87% of budget.
Administration	YTD payroll savings vs. budget = \$6K, plus savings on consulting services (\$42K), janitorial services (\$6K), education (\$22K), conference and travel expenditures (\$8K) and supplies (\$4K).
Combined	YTD payroll savings vs. budget = \$71K. Budget overages in collection services(\$7K) and maintenance (\$15K) are offset by savings in commodity costs (\$55K), such as supplies, computer hardware, and computer software.
Community Services	YTD payroll savings vs. budget = \$116K due to not hiring open positions. Additional savings on supplies (\$28K), and other contractual costs (\$18K), such as travel and professional services.
Communications	YTD payroll savings vs. budget = \$43K due to not hiring open positions. We also have savings on other contractual costs (\$24K), supplies (\$3K).
Old Town Library	YTD payroll savings vs. budget = \$152K. Other savings on supplies (\$29K) and contractual (\$13K)
Collection Services	YTD payroll savings vs. budget = \$35K. Commodity costs (books, non-print media and electronic media are down \$176K from YTD budget, but digital is \$70K over YTD budget. We have additional savings in contractual costs of \$48K.
Harmony Library	YTD payroll savings vs. budget = \$152K, mostly hourly. YTD program supplies savings = \$22K, in addition to contractual savings of \$19K.
Council Tree Library	YTD payroll savings vs. budget = \$36K, primarily hourly. YTD contractual savings = \$6K, in addition to savings in program supplies of 18K.
Net Revenue over Exp.	YTD is \$4.4M with an ending fund balance of \$8,593,831.

Capital Projects Fund

Expenditures	We have paid for the irrigation design work, along with Old Town furniture purchases.
Ending Fund Balance	The ending fund balance in Capital Projects Fund is \$7,802,028.

Statement of Net Position and Governmental Funds Balance Sheet

This statement shows our overall net position as of 8/31/21.

PRPLD General Fund Budget vs. Actual

	2020		2021					
	August	YTD Actual	August	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
Revenue								
Property taxes	56,080	10,523,855	162,651	10,677,721	10,671,291	100%	6,430	10,814,709
Property tax interest	(277)	(113)	4,036	6,070	-	#DIV/0!	6,070	-
Library fines	2,134	28,691	-	21,660	-	#DIV/0!	21,660	-
State grants	2,257	48,184	-	61,256	60,562	101%	694	78,700
Specific ownership taxes	78,645	458,818	80,921	507,576	466,667	109%	40,909	800,000
Copy charges	-	7,011	-	480	-	#DIV/0!	480	-
Investment earnings	21,530	117,872	-	12,602	33,334	38%	(20,732)	50,000
Donations	7,131	53,739	-	99,541	63,865	156%	35,676	115,065
Miscellaneous	900	7,478	-	18,318	7,200	254%	11,118	11,000
Total Revenue	168,400	11,245,535	247,607	11,405,225	11,302,919	101%	102,306	11,869,474
Expenditures								
Administration	111,291	1,199,264	126,248	1,231,301	1,320,150	93%	88,849	1,877,030
Combined	73,523	725,776	66,221	732,535	836,250	88%	103,715	1,209,819
Community Outreach	33,276	252,587	14,044	150,780	313,043	48%	162,262	478,464
Communication	8,008	147,210	33,712	171,746	241,963	71%	70,216	366,228
Old Town Library	118,525	960,161	110,300	865,611	1,060,095	82%	194,484	1,668,444
Collection Services	215,205	1,703,013	260,381	1,576,679	1,765,894	89%	189,215	2,712,629
Harmony Library	82,378	743,229	73,744	605,742	799,534	76%	193,791	1,251,705
Council Tree Library	75,371	676,655	78,043	698,450	758,307	92%	59,856	1,179,035
Total Operating Costs	717,577	6,407,895	762,692	6,032,845	7,095,235	85%	1,062,390	10,743,354
Transfer to Capital Fund	-	500,000	-	1,000,000	1,000,000	100%	-	1,000,000
Total Expenditures	717,577	6,913,706	762,692	7,032,845	8,095,235	87%	1,062,390	11,743,354
Net Revenue over Exp.	(549,177)	4,331,829	(515,085)	4,372,380	3,207,685		1,164,696	126,120
Beginning Fund Balance				4,221,451				
Current Fund Balance				8,593,831				

PRPLD Capital Projects Fund Budget vs. Actual

	August 2021	2021 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
Revenue					
Investment earnings	-	11,030	-	-	11,030
Miscellaneous	-	-	-	-	-
Library Trust donations	-	-	-	-	-
Transfer from General Fund	-	1,000,000	-	1,000,000	-
Total Revenue	-	1,011,030	-	1,000,000	11,030

Expenditures

Library Trust expenditures	-	-	-	-	-
Capital Replacement Plan - 2019	-	-	208,046	125,000	(83,046)
Capital Replacement Plan - 2020	425	13,678	101,235	580,000	478,765
Capital Replacement Plan - 2021	78,816	152,065	152,065	138,000	(14,065)
Total Expenditures	79,241	165,743	461,346	843,000	381,654

Net Revenue over Exp.	(79,241)	845,286
Beginning Fund Balance		6,956,742
Current Fund Balance		7,802,028

**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 8/31/21				8/31/20	12/31/20	
	General Fund	Capital Projects Fund	Total	Adjust	Net Position	Net Position	Net Position
Assets							
Cash and cash equivalents	8,577,217	7,840,286	16,417,503	-	16,417,503	13,669,966	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	25,660	28,695	54,355	-	54,355	111,776	7,834,138
Land			-	2,256,000	2,256,000	2,256,000	2,256,000
Construction in Progress			-	26,437	26,437	74,513	26,437
Other capital assets, net of depreciation			-	15,169,940	15,169,940	15,753,832	15,109,334
Total Assets	19,532,181	7,880,844	27,413,025	17,452,376	44,865,401	42,808,743	39,709,738

Liabilities, Deferred Inflows & Fund Balances

Accounts payable	9,862	78,816	88,678	-	88,678	29,686	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	53,226	9,021
Total Liabilities	16,383	78,816	95,199	353,139	448,338	331,624	561,125
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	9,341,867
Unassigned fund balance	1,502,326	-	1,502,326	17,099,237	18,601,563	18,778,970	18,550,779
Total Fund Balance	4,221,451	6,956,742	11,178,193	17,099,237	28,277,430	26,661,837	28,226,646
Net Change in fund balance	4,372,380	845,286	5,217,666	-	5,217,666	4,912,126	-
Total Liabilities, Deferred Inflows & Fund Balances	19,532,181	7,880,844	27,413,025	17,452,376	44,865,401	42,808,743	39,709,738

Net Position as of

	8/31/21	8/31/20	12/31/20
Invested in Capital Assets	17,452,376	18,084,345	17,391,771
Restricted Emergencies	334,000	302,000	334,000
Unrestricted	15,708,720	18,099,744	10,500,875
Total Net Position	33,495,096	31,573,963	28,226,646