

## PRPLD Financial Report Highlights - October 2021

### General Fund Revenue

<b>Property taxes</b>	Property Taxes are on track, as we have received 100% of our YTD budget as of 10/31/2021.
<b>Fines</b>	While fines are no longer being charged, payments are made for damaged or lost materials.
<b>Specific ownership taxes</b>	YTD receipts are 103% of budget, with vehicle registrations edging back up to pre-COVID levels.
<b>Investment earnings</b>	YTD we are below budget due to continued fluctuations in the market.

### General Fund Expenditures

<b>Total Expenditures</b>	YTD operating expenditures are 88% of budget.
<b>Administration</b>	YTD payroll savings vs. budget = \$25K, plus savings on unused consulting services, training, and purchased services.
<b>Combined</b>	YTD payroll savings vs. budget = \$85K, plus other savings in commodities costs (supplies, etc.)
<b>Community Services</b>	YTD payroll savings vs. budget = \$150K due to not hiring open positions, savings on supplies.
<b>Communications</b>	YTD payroll savings vs. budget = \$43K due to not hiring open positions, savings on prof. services.
<b>Old Town Library</b>	YTD payroll savings vs. budget = \$181K, additional savings on supplies.
<b>Collection Services</b>	YTD payroll savings vs. budget = \$40K, books & non-print are down \$178K from YTD budget but digital is \$52K over YTD budget. Additional savings in postage and professional services.
<b>Harmony Library</b>	YTD payroll savings vs. budget = \$175K, in addition to unused programming spend of \$28K.
<b>Council Tree Library</b>	YTD payroll savings vs. budget = \$48K, mostly hourly, plus other savings in professional services travel, and supplies/programming spend.
<b>Net Revenue over Exp.</b>	YTD is \$2.27M with an ending fund balance of \$7,473,615. In October 2020, our YTD net revenue over expenditures was \$3.26M, a decrease of \$990K from COVID impacts.

### Capital Projects Fund

<b>Expenditures</b>	We have paid invoices for irrigation design work and also purchased some of the OTL replacement furniture. The OTL roof replacement project will start before year-end.
<b>Ending Fund Balance</b>	The ending fund balance in Capital Projects Fund is \$7,777,355.

### Statement of Net Position and Governmental Funds Balance Sheet

This statement shows our overall net position as of 10/31/2021.

## PRPLD General Fund Budget vs. Actual

	2020		2021					
	October	YTD Actual	October	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
<b>Revenue</b>								
Property taxes	89,391	10,723,676	24,195	10,843,096	10,731,291	101%	111,805	10,814,709
Library fines	766	30,931	3,319	30,711	-	#DIV/0!	30,711	-
State grants	2,066	50,250	-	63,358	60,652	104%	2,706	78,700
Specific ownership taxes	77,075	612,579	76,113	663,659	646,668	103%	16,991	800,000
Copy charges	902	7,913	-	480	-	#DIV/0!	480	-
Investment earnings	(4,578)	105,807	-	8,613	41,666	21%	(33,053)	50,000
Donations	12,278	68,865	56	112,521	89,465	126%	23,056	115,065
Miscellaneous	900	12,140	-	20,206	8,100	249%	12,106	11,000
<b>Total Revenue</b>	<b>178,800</b>	<b>11,612,161</b>	<b>103,683</b>	<b>11,742,644</b>	<b>11,577,842</b>	<b>101%</b>	<b>164,802</b>	<b>11,869,474</b>
<b>Expenditures</b>								
Administration	109,976	1,417,555	78,795	1,425,429	1,572,824	91%	147,395	1,877,030
Combined	62,163	882,495	71,456	883,683	1,007,282	88%	123,599	1,209,819
Community Services	33,475	316,933	19,977	197,557	387,983	51%	190,425	478,464
Communication	36,074	196,277	25,626	227,163	299,502	76%	72,338	366,228
Old Town Library	103,509	1,175,512	112,189	1,107,176	1,316,012	84%	208,836	1,668,444
Collection Services	201,773	2,108,525	187,706	1,999,206	2,251,150	89%	251,944	2,712,629
Harmony Library	89,403	913,965	86,351	778,278	1,003,617	78%	225,338	1,251,705
Council Tree Library	77,979	834,333	82,504	871,988	932,632	93%	60,644	1,179,035
<b>Total Operating Costs</b>	<b>714,352</b>	<b>7,845,595</b>	<b>664,604</b>	<b>7,490,481</b>	<b>8,771,002</b>	<b>85%</b>	<b>1,280,521</b>	<b>10,743,354</b>
Capital Outlay	3,195	9,006	-	-	-	0%	-	-
Transfer to Capital Fund	-	500,000	-	1,000,000	1,000,000	100%	-	1,000,000
<b>Total Expenditures</b>	<b>717,547</b>	<b>8,354,601</b>	<b>664,604</b>	<b>8,490,481</b>	<b>9,771,002</b>	<b>87%</b>	<b>1,280,521</b>	<b>11,743,354</b>
<b>Net Revenue over Exp.</b>	<b>(538,747)</b>	<b>3,257,560</b>	<b>(560,921)</b>	<b>3,252,164</b>	<b>1,806,841</b>		<b>1,445,323</b>	<b>126,120</b>
Beginning Fund Balance				4,221,451				
<b>Current Fund Balance</b>				<b>7,473,615</b>				

## PRPLD Capital Projects Fund Budget vs. Actual

	October 2021	2021 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
<b>Revenue</b>					
Investment earnings	-	2,136	-	-	2,136
Miscellaneous	-	-	-	-	-
Library Trust donations	-	-	-	-	-
Transfer from General Fund	-	1,000,000	-	1,000,000	-
<b>Total Revenue</b>	<b>-</b>	<b>1,002,136</b>	<b>-</b>	<b>1,000,000</b>	<b>2,136</b>

### Expenditures

Library Trust expenditures	-	-	-	-	-
Capital Replacement Plan - 2019	-	-	208,046	125,000	(83,046)
Capital Replacement Plan - 2020	-	13,678	101,235	580,000	478,765
Capital Replacement Plan - 2021	5,498	166,404	166,404	138,000	(28,404)
<b>Total Expenditures</b>	<b>5,498</b>	<b>180,082</b>	<b>475,685</b>	<b>843,000</b>	<b>367,315</b>

<b>Net Revenue over Exp.</b>	<b>(5,498)</b>	<b>822,055</b>
Beginning Fund Balance		6,955,300
<b>Current Fund Balance</b>		<b>7,777,355</b>

\*\*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 Statement of Net Position & Governmental Funds Balance Sheet

	As of 10/31/21				10/31/20	12/31/20	
	General Fund	Capital Projects Fund	Total	Adjust	Net Position	Net Position	Net Position
<b>Assets</b>							
Cash and cash equivalents	7,489,647	7,756,766	15,246,413	-	15,246,413	12,592,679	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	1,921,967
Accounts receivable	-		-	-	-	-	82,449
Investments	10,989	10,179	21,168	-	21,168	76,737	7,834,138
Land			-	2,256,000	2,256,000	2,256,000	2,256,000
Construction in Progress			-	74,513	74,513	74,513	26,437
Other capital assets, net of depreciation			-	15,753,832	15,753,832	15,753,832	15,109,334
<b>Total Assets</b>	<b>18,429,940</b>	<b>7,778,808</b>	<b>26,208,748</b>	<b>18,084,345</b>	<b>44,293,093</b>	<b>41,696,417</b>	<b>30,709,738</b>
<b>Liabilities, Deferred Inflows &amp; Fund Balances</b>							
Accounts payable	27,837	1,453	29,290	-	29,290	6,818	111,945
Wages payable	-	-	-	-	-	-	87,020
Accrued compensated absence	-	-	-	248,712	248,712	248,712	353,139
Sales tax payable	-	-	-	-	-	-	-
Unearned revenue	6,521	-	6,521	-	6,521	43,527	9,021
<b>Total Liabilities</b>	<b>34,358</b>	<b>1,453</b>	<b>35,811</b>	<b>248,712</b>	<b>284,523</b>	<b>299,057</b>	<b>561,125</b>
Property taxes	10,921,967	-	10,921,967	-	10,921,967	10,903,156	10,921,967
<b>Total Deferred Inflows</b>	<b>10,921,967</b>	<b>-</b>	<b>10,921,967</b>	<b>-</b>	<b>10,921,967</b>	<b>10,903,156</b>	<b>10,921,967</b>
Restricted fund balance	334,000	-	334,000	-	334,000	302,000	334,000
Committed fund balance	2,385,125	6,955,300	9,340,425	-	9,340,425	7,580,867	9,341,867
Unassigned fund balance	1,502,326	-	1,502,326	17,835,633	19,337,959	18,778,970	18,550,779
<b>Total Fund Balance</b>	<b>4,221,451</b>	<b>6,955,300</b>	<b>11,176,751</b>	<b>17,835,633</b>	<b>29,012,384</b>	<b>26,661,837</b>	<b>28,226,646</b>
Net Change in fund balance	3,252,164	822,055	4,074,219	-	4,074,219	3,832,367	-
<b>Total Liabilities, Deferred Inflows &amp; Fund Balances</b>	<b>18,429,940</b>	<b>7,778,808</b>	<b>26,208,748</b>	<b>18,084,345</b>	<b>44,293,093</b>	<b>41,696,417</b>	<b>39,709,738</b>

Net Position as of	10/31/21	10/31/20	12/31/20
Invested in Capital Assets	18,084,345	18,084,345	17,391,771
Restricted	334,000	302,000	334,000
Unrestricted	14,668,258	12,107,859	10,500,875
<b>Total Net Position</b>	<b>33,086,603</b>	<b>30,494,204</b>	<b>28,226,646</b>