

PRPLD Financial Report Highlights - January 2022

These numbers are not final; they may change throughout the 2021 year-end close process. Fund balances are preliminary.

General Fund Revenue

Property taxes	December property taxes paid in January are accrued back to December.
Fines	Lost and damaged material payments continue to come in through the website.
Specific ownership taxes	December SOT paid in January are accrued back to December.
Investment earnings	Represents interest income (\$2,128) offset by accounting for unrealized losses (\$23,956) due to changes in the fixed income/bond markets that have no actual impact on our cash flows.

General Fund Expenditures

Total Expenditures	YTD operating expenditures are 68% of budget, before final year-end adjustments.
Administration	YTD we are at 79% of budget with payroll and contractual savings.
Combined	YTD we are at 73% of budget with payroll and software maintenance savings.
Community Services	YTD we are at 50% of budget with payroll savings.
Communications	YTD we are at 76% of budget with payroll and contractual savings.
Old Town Library	YTD we are at 79% of budget with payroll savings.
Collection Services	YTD we are at 51% of budget with payroll savings, as well as savings on materials and eMedia.
Harmony Library	YTD we are at 81% of budget with payroll savings.
Council Tree Library	YTD we are at 57% of budget with payroll savings.
Net Revenue over Exp.	YTD is (\$665,857) with an ending fund balance of \$3,985,858, before final year-end adjustments. Negative net revenue over expenditures is typical for January, due to the timing of tax receipts.

Capital Projects Fund

Expenditures	In January, we paid invoices related to the OTL remodel project.
Ending Fund Balance	The ending fund balance in Capital Projects Fund is \$8,632,846.

Statement of Net Position and Governmental Funds Balance Sheet

This statement shows our overall net position as of 1/31/22. The investments are listed as cash for presentation purposes only.

PRPLD General Fund Budget vs. Actual

	2021		2022					Adopted Annual Budget
	January	YTD Actual	January	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	
Revenue								
Property taxes	79	79	-	-	-	0%	-	12,030,353
Property tax interest	(50)	(50)	-	-	-	0%	-	-
Library fines	2,178	2,178	2,729	2,729	-	0%	2,729	-
State grants	-	-	-	-	-	0%	-	46,000
Specific ownership taxes	67,098	67,098	-	-	-	0%	-	750,000
Copy charges	1,761	1,761	-	-	-	0%	-	-
Investment earnings	(7,014)	(7,014)	(21,828)	(21,828)	4,167	-524%	(25,995)	50,000
Donations	(40,889)	(40,889)	1,269	1,269	1,250	102%	19	100,000
Miscellaneous	901	901	900	900	900	100%	-	11,000
Total Revenue	24,064	24,064	(16,930)	(16,930)	6,317	-268%	(23,247)	12,987,353
Expenditures								
Administration	173,635	173,635	187,329	187,328	236,170	79%	48,842	2,030,234
Combined	61,658	61,658	71,206	71,206	97,451	73%	26,245	1,298,549
Community Services	20,129	20,129	19,099	19,099	38,295	50%	19,195	503,758
Communication	15,954	15,954	24,329	24,329	32,088	76%	7,760	407,450
Old Town Library	97,019	97,019	95,163	95,163	119,888	79%	24,725	1,683,086
Collection Services	149,531	149,531	114,109	114,109	223,896	51%	109,787	2,849,982
Harmony Library	83,519	83,519	70,513	70,513	86,927	81%	16,414	1,125,496
Council Tree Library	98,426	98,426	67,179	67,179	117,121	57%	49,942	1,178,085
Total Operating Costs	699,872	699,872	648,928	648,927	951,836	68%	302,909	11,076,640
Transfer to Capital Fund	-	-	-	-	-	0%	-	1,000,000
Total Expenditures	699,872	699,872	648,928	648,927	951,836	68%	302,909	12,076,640
Net Revenue over Exp.	(675,808)	(675,808)	(665,857)	(665,857)	(945,519)		279,662	910,713
Beginning Fund Balance				4,651,715				
Current Fund Balance				3,985,858				

PRPLD Capital Projects Fund Budget vs. Actual

	January 2022	2022 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
Revenue					
Investment earnings	(62,058)	(62,058)	-	-	(62,058)
Miscellaneous	-	-	-	-	-
Library Trust donations	-	-	-	-	-
Transfer from General Fund	-	-	-	1,000,000	(1,000,000)
Total Revenue	(62,058)	(62,058)	-	1,000,000	(1,062,058)

Expenditures

Library Trust expenditures	-	-	-	-	-
Capital Replacement Plan - 2019	-	-	208,046	125,000	(83,046)
Capital Replacement Plan - 2020	-	-	101,235	580,000	478,765
Capital Replacement Plan - 2021	26,428	26,428	210,022	138,000	(72,022)
Capital Replacement Plan - 2022	-	-	-	1,001,500	1,001,500
Total Expenditures	26,428	26,428	519,303	1,844,500	323,697

Net Revenue over Exp.	(88,486)	(88,486)
Beginning Fund Balance		8,721,332
Current Fund Balance		8,632,846

**Major budgeted capital projects for 2022 include the Community Services van, carpet replacement at Council Tree and Harmony, and the library park irrigation replacement.

PRPLD Statement of Net Position & Governmental Funds Balance Sheet

	As of 1/31/22				1/31/21	12/31/21	
	General Fund	Capital Projects Fund	Total	Adjust	Net Position	Net Position	
Assets							
Cash and cash equivalents	4,079,592	6,724,554	10,804,146	-	10,804,146	10,458,245	13,525,863
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	2,774		2,774	-	2,774	-	2,178
Investments	(55,917)	(103,571)	(159,488)	-	(159,488)	67,294	(57,251)
Land			-	2,256,000	2,256,000	2,256,000	2,256,000
Construction in Progress			-	74,514	74,514	74,514	74,513
Other capital assets, net of depreciation			-	15,753,831	15,753,831	15,753,831	15,753,832
Total Assets	14,955,753	6,632,846	21,588,599	18,084,345	39,672,944	39,552,540	42,496,302
Liabilities, Deferred Inflows & Fund Balances							
Accounts payable	41,407	-	41,407	-	41,407	23,709	1,259
Wages payable	-	-	-	-	-	-	-
Accrued compensated absence	-	-	-	353,139	353,139	353,139	248,712
Sales tax payable	-	-	-	-	-	-	-
Unearned revenue	6,521	-	6,521	-	6,521	48,357	6,521
Total Liabilities	47,928	-	47,928	353,139	401,067	425,205	256,492
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	334,000	334,000
Committed fund balance	2,385,125	8,721,332	11,106,457	-	11,106,457	9,351,895	9,340,425
Unassigned fund balance	1,932,590	-	1,932,590	17,731,206	19,663,796	19,257,981	19,337,959
Total Fund Balance	4,651,715	8,721,332	13,373,047	17,731,206	31,104,253	28,943,876	29,012,384
Net Change in fund balance	(665,857)	(88,486)	(754,343)	-	(754,343)	(719,697)	2,305,459
Total Liabilities, Deferred Inflows & Fund Balances	14,955,753	8,632,846	23,588,599	18,084,345	41,672,944	39,552,540	42,496,302

Net Position as of	1/31/22	1/31/21	12/31/21
Invested in Capital Assets	18,084,345	18,084,345	18,084,345
Restricted	334,000	334,000	334,000
Unrestricted	11,931,566	9,805,834	12,899,498
Total Net Position	30,349,910	28,224,179	31,317,843