

## PRPLD Financial Report Highlights - March 2022

\*\*These numbers are not final and may change throughout the 2021 year-end audit process. Fund balances are preliminary.\*\*

### General Fund Revenue

<b>Property taxes</b>	YTD Property Taxes are at budget.
<b>Fines</b>	Lost and damaged material payments continue to come in via the website.
<b>Investment earnings</b>	Represents interest income (\$7,400) offset by accounting for unrealized losses (\$80,777) due to changes in the fixed income/bond markets that have no actual impact on our cash flows.

### General Fund Expenditures

<b>Business Unit Expenditures</b>	Variance details are provided in the Q1 Summary page of this report.
<b>Total Expenditures</b>	YTD total expenditures are 79% of budget.
<b>Net Revenue over Exp.</b>	YTD is \$2,346,204

### Capital Projects Fund

<b>Expenditures</b>	Payments were made to Saunders Heath and WSI Interiors for the OTL remodeling project.
<b>Ending Fund Balance</b>	The ending fund balance in Capital Projects Fund is \$8,393,923 before year-end adjustments.

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

This statement shows our overall net position as of 3/31/22. Fund balance details will change as we reconcile year-end. Our portion of year-end actions is complete, but the City is processing 2021 investment activity, which 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

	2021		2022					
	March	YTD Actual	March	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
<b>Revenue</b>								
Property taxes	2,090,080	2,318,409	3,842,710	4,355,498	4,200,000	104%	155,498	12,030,353
Library fines	3,942	8,500	3,082	9,040	-	100%	9,040	-
State grants	-	8,212	-	42,888	40,000	107%	2,888	46,000
Specific ownership taxes	67,781	127,067	68,195	143,445	140,000	102%	3,445	750,000
Copy charges	-	1,761	-	-	-	0%	-	-
Investment earnings	(3,838)	(22,904)	(44,387)	(73,377)	12,501	-587%	(85,878)	50,000
Donations	305	4,338	21	8,359	8,750	96%	(391)	100,000
Miscellaneous	900	2,701	978	2,778	2,700	103%	78	11,000
<b>Total Revenue</b>	<b>2,159,170</b>	<b>2,448,084</b>	<b>3,870,600</b>	<b>4,488,631</b>	<b>4,403,951</b>	<b>102%</b>	<b>84,680</b>	<b>12,987,353</b>
<b>Expenditures</b>								
Administration	161,421	458,721	186,553	479,870	601,277	80%	121,407	2,030,234
Combined	66,358	215,098	70,962	204,403	292,202	70%	87,799	1,298,549
Community Services	32,204	82,077	24,223	62,230	113,909	55%	51,679	503,758
Communication	16,587	43,620	26,261	71,162	96,202	74%	25,040	407,450
Old Town Library	107,753	294,941	124,667	324,102	370,937	87%	46,835	1,683,086
Collection Services	186,002	512,485	185,681	538,251	683,760	79%	145,510	2,849,982
Harmony Library	76,609	217,915	80,536	227,157	260,115	87%	32,958	1,125,496
Council Tree Library	79,404	257,836	83,550	235,252	287,590	82%	52,338	1,178,085
<b>Total Operating Costs</b>	<b>726,338</b>	<b>2,082,693</b>	<b>782,432</b>	<b>2,142,427</b>	<b>2,705,991</b>	<b>79%</b>	<b>563,564</b>	<b>11,076,640</b>
Transfer to Capital Fund	-	-	-	-	-	0%	-	1,000,000
<b>Total Expenditures</b>	<b>726,338</b>	<b>2,082,693</b>	<b>782,432</b>	<b>2,142,427</b>	<b>2,705,991</b>	<b>79%</b>	<b>563,564</b>	<b>12,076,640</b>
<b>Net Revenue over Exp.</b>	<b>1,432,832</b>	<b>365,391</b>	<b>3,088,168</b>	<b>2,346,204</b>	<b>1,697,960</b>		<b>648,244</b>	<b>910,713</b>
Beginning Fund Balance				4,567,263				
<b>Current Fund Balance</b>				<b>6,913,467</b>				

## PRPLD General Fund Expenditures Summarized by Business Unit

YTD 3/31/21

	Actual	YTD Budget	% of YTD Budget	YTD Budget Variance \$	Notes
<b>Expenditures</b>					
Administration - Personnel	192,334	221,835	87%	29,501	Savings on open positions
Administration - Contractual	280,948	372,442	75%	91,494	Timing of consulting and COFC payments
Administration - Commodity	6,588	7,000	94%	412	Supplies at budget related to new staff
<b>Total Administration</b>	<b>479,870</b>	<b>601,277</b>	<b>80%</b>	<b>121,407</b>	
Combined - Personnel	127,849	156,202	82%	28,353	Savings on open positions
Combined - Contractual	67,191	120,300	56%	53,109	Timing of maintenance contract payments (Tolin)
Combined - Commodity	9,363	15,700	60%	6,337	Supplies purchases down YTD
<b>Total Combined</b>	<b>204,403</b>	<b>292,202</b>	<b>70%</b>	<b>87,799</b>	
Community Services - Personnel	57,919	97,984	59%	40,065	Savings on open positions
Community Services - Contractual	2,001	3,250	62%	1,249	Savings on mileage and training
Community Services - Commodity	2,310	12,675	18%	10,365	Timing of program-related supplies
<b>Total Community Services</b>	<b>62,230</b>	<b>113,909</b>	<b>55%</b>	<b>51,679</b>	
Communication - Personnel	66,086	67,471	98%	1,385	Payroll Savings
Communication - Contractual	5,052	20,541	25%	15,489	Timing of professional services purchases
Communication - Commodity	24	8,190	0%	8,166	Timing of SRC program supplies
<b>Total Communication</b>	<b>71,162</b>	<b>96,202</b>	<b>74%</b>	<b>25,040</b>	
Old Town Library - Personnel	267,422	304,751	88%	37,329	Payroll savings
Old Town Library - Contractual	48,875	56,604	86%	7,729	Timing of utilities and janitorial payments
Old Town Library - Commodity	7,805	9,582	81%	1,777	Timing of program-related supplies
<b>Total Old Town Library</b>	<b>324,102</b>	<b>370,937</b>	<b>87%</b>	<b>46,835</b>	
Collection Services - Personnel	152,599	174,965	87%	22,366	Payroll savings
Collection Services - Contractual	103,514	117,462	88%	13,948	Online database subscriptions - usage may vary
Collection Services - Commodity	282,137	391,333	72%	109,196	Publishing, printing and shipping delays
<b>Total Collection Services</b>	<b>538,251</b>	<b>683,760</b>	<b>79%</b>	<b>145,510</b>	
Harmony Library - Personnel	223,807	247,107	91%	23,300	Payroll savings
Harmony Library - Contractual	1,757	6,938	25%	5,181	Savings on employee training
Harmony Library - Commodity	1,594	6,071	26%	4,477	Timing of program-related supplies
<b>Total Harmony Library</b>	<b>227,157</b>	<b>260,115</b>	<b>87%</b>	<b>32,958</b>	
Council Tree Library - Personnel	204,805	220,912	93%	16,107	Payroll savings
Council Tree Library - Contractual	27,965	60,728	46%	32,764	Timing of rental and janitorial payments
Council Tree Library - Commodity	2,483	5,950	42%	3,467	Timing of program-related supplies
<b>Total Council Tree Library</b>	<b>235,252</b>	<b>287,590</b>	<b>82%</b>	<b>52,338</b>	
Total Personnel	1,292,821	1,491,226	87%	198,405	
Total Contractual	537,302	758,265	71%	220,962	
Total Commodity	312,304	456,500	68%	144,196	
<b>Total Expenditures</b>	<b>2,142,427</b>	<b>2,705,991</b>	<b>79%</b>	<b>563,564</b>	

## PRPLD Capital Projects Fund Budget vs. Actual

	March 2022	2021 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
<b>Revenue</b>					
Investment earnings	(101,208)	(86,291)	-	-	(86,291)
Miscellaneous	-	-	-	-	-
Library Trust donations	-	-	-	-	-
Transfer from General Fund	-	-	-	500,000	(500,000)
<b>Total Revenue</b>	<b>(101,208)</b>	<b>(86,291)</b>	<b>-</b>	<b>500,000</b>	<b>(586,291)</b>

### 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	15,189	236,994	426,504	138,000	(288,504)
Capital Replacement Plan - 2022**	-	-	-	1,001,500	
<b>Total Expenditures</b>	<b>15,189</b>	<b>236,994</b>	<b>735,785</b>	<b>1,844,500</b>	<b>107,215</b>

<b>Net Revenue over Exp.</b>	<b>(116,398)</b>	<b>(323,285)</b>
Beginning Fund Balance		8,717,208
<b>Current Fund Balance</b>		<b>8,393,923</b>

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

### **Potential 2022 Budget Adjustments (mid-year):**

Community Van  
 OTL Roofing Project  
 WHAC Upgrades (building and furniture)

## PRPLD Preliminary Statement of Net Position & Governmental Funds Balance Sheet

	As of 3/31/22				3/31/21	12/31/21	
	General Fund	Capital Projects Fund	Total	Adjust	Net Position	Net Position	
<b>Assets</b>							
Cash and cash equivalents	7,010,913	8,519,603	15,530,516	-	15,530,516	11,544,533	11,215,919
Interest receivable	7,347	13,584	20,931	-	20,931	19,202	19,201
Property taxes receivable	11,517,826		11,517,826	-	11,517,826	10,921,967	10,921,967
Accounts receivable	1,032		1,032	-	1,032	-	72,628
Investments	(65,037)	(139,264)	(204,301)	-	(204,301)	15,943	78,431
Land			-	2,256,000	2,256,000	2,256,000	2,256,000
Construction in Progress			-	26,437	26,437	26,437	26,437
Other capital assets, net of depreciation			-	15,109,334	15,109,334	15,109,334	15,109,334
<b>Total Assets</b>	<b>18,472,081</b>	<b>8,393,923</b>	<b>26,866,004</b>	<b>17,391,771</b>	<b>44,257,775</b>	<b>39,893,416</b>	<b>39,699,917</b>
<b>Liabilities, Deferred Inflows &amp; Fund Balances</b>							
Accounts payable	21,767	-	21,767	-	21,767	37,735	111,945
Wages payable	-	-	-	-	-	-	53,641
Accrued compensated absence	-	-	-	353,139	353,139	353,139	353,139
Sales tax payable	-	-	-	-	-	-	-
Unearned revenue	19,021	-	19,021	-	19,021	6,521	9,021
<b>Total Liabilities</b>	<b>40,788</b>	<b>-</b>	<b>40,788</b>	<b>353,139</b>	<b>393,927</b>	<b>397,395</b>	<b>527,746</b>
Property taxes	11,517,826	-	11,517,826	-	11,517,826	10,921,967	10,921,967
<b>Total Deferred Inflows</b>	<b>11,517,826</b>	<b>-</b>	<b>11,517,826</b>	<b>-</b>	<b>11,517,826</b>	<b>10,921,967</b>	<b>10,921,967</b>
Restricted fund balance	334,000	-	334,000	-	334,000	334,000	334,000
Committed fund balance	2,385,125	8,717,208	11,102,333	-	11,102,333	9,341,867	7,489,280
Unassigned fund balance	1,848,138	-	1,848,138	17,038,632	18,886,770	18,574,336	19,386,936
<b>Total Fund Balance</b>	<b>4,567,263</b>	<b>8,717,208</b>	<b>13,284,471</b>	<b>17,038,632</b>	<b>30,323,103</b>	<b>28,250,203</b>	<b>27,210,216</b>
Net Change in fund balance	2,346,204	(323,285)	2,022,919	-	2,022,919	323,851	1,039,988
<b>Total Liabilities, Deferred Inflows &amp; Fund Balances</b>	<b>18,472,081</b>	<b>8,393,923</b>	<b>26,866,004</b>	<b>17,391,771</b>	<b>44,257,775</b>	<b>39,893,416</b>	<b>39,699,917</b>

Net Position as of	3/31/22	3/31/21	12/31/21
Invested in Capital Assets	17,391,771	17,391,771	17,391,771
Restricted Emergencies	334,000	334,000	334,000
Unrestricted	14,620,251	10,848,283	10,524,433
<b>Total Net Position</b>	<b>32,346,022</b>	<b>28,574,054</b>	<b>28,250,204</b>