

PRPLD Financial Report Highlights - June 2022

General Fund Revenue

Property taxes	YTD Property Tax receipts are on pace.
Grants	YTD we are over budget to the Bohemian Foundation grant of \$50K for the Community Van.
Donations	YTD we are over budget with the Traut donation of \$350K, designated for children's programs.
Investment earnings	Represents interest income (\$20,345) offset by accounting for unrealized losses (\$299,126) due to changes in the fixed income/bond markets that have no actual impact on our cash flows. Per confirmation with the City, YTD earnings are adjustments for market fluctuations, while the allowance for market value (balance sheet) is an overall look at holdings. These two will never be the same due to the balance coming forward from the prior year and other timing adjustments.

General Fund Expenditures

Total Expenditures	YTD total expenditures are 86% of budget. Nearly every expenditure category is down from budget as we ramp up to pre-COVID levels. See the detail and summary statements for more information on specific items and categories.
Net Revenue over Exp.	YTD is \$3.5M with an ending fund balance of \$8,058,919.

Capital Projects Fund

Expenditures	Payments were made to Saunders Heath and WSI Interiors for the OTL remodeling project.
Ending Fund Balance	The ending fund balance in Capital Projects Fund is \$8,979,174 after the planned \$1M transfer.

Statement of Net Position and Governmental Funds Balance Sheet

This statement shows our overall net position as of 6/30/22. Fund balance details for 2021 are now final as the 2021 CAFR is complete and has been filed.

PRPLD General Fund Budget vs. Actual

	2021		2022					
	June	YTD Actual	June	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
Revenue								
Property taxes	901,909	7,730,098	1,007,529	8,431,786	8,200,000	103%	231,786	12,030,353
Library fines	3,091	17,486	14,404	29,171	-	100%	29,171	-
State grants	13,338	61,256	-	92,888	40,000	232%	52,888	46,000
Specific ownership taxes	72,895	353,137	74,814	362,033	375,000	97%	(12,967)	750,000
Investment earnings	(11,173)	(6,005)	(108,289)	(278,781)	20,835	-1338%	(299,616)	50,000
Donations	3,916	11,467	1,012	365,301	13,750	2657%	351,551	100,000
Miscellaneous	1,126	15,563	900	5,578	4,500	124%	1,078	11,000
Total Revenue	985,102	8,183,002	990,371	9,007,976	8,654,085	104%	353,891	12,987,353
Expenditures								
Administration	141,799	895,571	130,055	910,328	1,046,748	87%	136,421	2,030,234
Combined	64,479	567,196	91,816	467,178	599,756	78%	132,578	1,298,549
Community Outreach	15,047	121,136	34,580	161,280	229,819	70%	68,539	503,758
Communication	19,549	109,672	40,976	171,559	197,598	87%	26,039	407,450
Old Town Library	105,218	613,880	106,074	663,717	761,230	87%	97,512	1,683,086
Collection Services	245,486	1,127,933	243,576	1,183,215	1,357,542	87%	174,327	2,849,982
Harmony Library	71,607	430,281	77,872	468,529	524,418	89%	55,888	1,125,496
Council Tree Library	79,025	505,645	89,840	490,513	549,686	89%	59,174	1,178,085
Total Operating Costs	742,210	4,371,314	814,789	4,516,320	5,266,797	86%	750,477	11,076,640
Transfer to Capital Fund	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	100%	-	1,000,000
Total Expenditures	1,742,210	5,371,314	1,814,789	5,516,320	6,266,797	88%	750,477	12,076,640
Net Revenue over Exp.	(757,108)	2,811,688	(824,418)	3,491,656	2,387,288		1,104,368	910,713
Beginning Fund Balance				4,567,263				
Current Fund Balance				8,058,919				

PRPLD Capital Projects Fund Budget vs. Actual

	June 2022	2022 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
Revenue					
Investment earnings	(33,078)	(232,926)	-	-	(232,926)
Miscellaneous	-	-	-	-	-
Library Trust donations	-	-	-	-	-
Transfer from General Fund	1,000,000	1,000,000	-	1,000,000	-
Total Revenue	966,922	767,074	-	1,000,000	(232,926)

Expenditures

Library Trust expenditures	-	-	-	-	-
Capital Replacement Plan - 2019	-	-	208,046	125,000	(83,046)
Capital Replacement Plan - 2020	-	-	96,907	580,000	483,093
Capital Replacement Plan - 2021	-	362,609	661,270	138,000	(523,270)
Capital Replacement Plan - 2022***	12,856	33,346	33,346	1,001,500	968,154
Total Expenditures	12,856	395,956	999,570	1,844,500	844,930

Net Revenue over Exp.	954,066	371,118
Beginning Fund Balance		8,608,056
Current Fund Balance		8,979,174

***Major budgeted capital projects for 2022 include the Community Services van (finalizing upfit bid), carpet replacement at Council Tree (Nov/Dec 2022) and Harmony (complete) and the library park irrigation replacement (Fall 2022 or Spring 2023). The OTL roof replacement project is also in process (previous year's appropriation).

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 6/30/22				6/30/21	12/31/21	
	General Fund	Capital Projects Fund	Total	Adjust	Net Position	Net Position	Net Position
Assets							
Cash and cash equivalents	8,417,626	9,266,073	17,683,699	-	17,683,699	14,914,479	4,314,224
Interest receivable	7,347	13,584	20,931	-	20,931	19,200	20,931
Property taxes receivable	11,517,826		11,517,826	-	11,517,826	10,921,967	11,517,826
Accounts receivable	-		-	-	-	-	51,366
Investments	(331,087)	(300,483)	(631,570)	-	(631,570)	19,718	9,105,516
Land			-	2,256,000	2,256,000	2,256,000	2,256,000
Construction in Progress			-	330,030	330,030	26,437	330,030
Other capital assets, net of depreciation			-	14,437,917	14,437,917	15,169,940	14,437,917
Total Assets	19,611,712	8,979,174	28,590,886	17,023,947	45,614,833	43,327,741	42,033,810
Liabilities, Deferred Inflows & Fund Balances							
Accounts payable	15,945	-	15,945	-	15,945	34,123	223,993
Wages payable	-	-	-	-	-	-	76,203
Accrued compensated absence	-	-	-	311,999	311,999	353,139	311,999
Sales tax payable	-	-	-	-	-	-	-
Unearned revenue	19,022	-	19,022	-	19,022	6,521	16,521
Total Liabilities	34,967	-	34,967	311,999	346,966	393,783	628,716
Property taxes	11,517,826	-	11,517,826	-	11,517,826	10,921,967	11,517,826
Total Deferred Inflows	11,517,826	-	11,517,826	-	11,517,826	10,921,967	11,517,826
Restricted fund balance	335,000	-	335,000	-	335,000	334,000	335,000
Committed fund balance	2,598,000	8,608,056	11,206,056	-	11,206,056	9,341,867	12,528,321
Unassigned fund balance	1,634,263	-	1,634,263	16,711,948	18,346,211	18,601,563	17,023,947
Total Fund Balance	4,567,263	8,608,056	13,175,319	16,711,948	29,887,267	28,277,430	29,887,268
Net Change in fund balance	3,491,656	371,118	3,862,774		3,862,774	3,734,561	-
Total Liabilities, Deferred Inflows & Fund Balances	19,611,712	8,979,174	28,590,886	17,023,947	45,614,833	43,327,741	42,033,810

Net Position as of	6/30/22	6/30/21	12/31/21
Invested in Capital Assets	17,023,947	17,452,377	17,023,947
Restricted Emergencies	334,000	334,000	335,000
Unrestricted	16,391,094	14,225,614	12,528,321
Total Net Position	33,749,041	32,011,991	29,887,268

PRPLD General Fund Budget vs. Actual Detail

YTD 6/30/22

	Actual	Annual Budget	% of Annual Budget	Annual Budget Variance \$	Notes
Revenue					
Property taxes	8,431,786	12,030,353	70%	(3,598,567)	
Library fines	29,171	-	0%	29,171	We are receiving fees online for damaged or lost books
State grants	92,888	46,000	202%	46,888	Bohemian grant of \$50K for Community Van
Specific ownership taxes	362,033	750,000	48%	(387,967)	
Copy charges	-	-	0%	-	
Investment earnings	(278,781)	50,000	-558%	(328,781)	Impacts of rate increases versus our fixed investments
Donations	365,301	100,000	365%	265,301	Traut donation of \$350 for children's programming
Miscellaneous	5,578	11,000	51%	(5,422)	
Total Revenue	9,007,976	12,987,353	69%	(3,979,377)	

Expenditures - Personnel

Salaries-Regular	1,691,058	3,986,366	42%	2,295,308	
Salaries-Hourly	312,782	907,228	34%	594,446	
Salaries-Overtime	-	-	0%	-	
Termination Pay	11,670	-	100%	(11,670)	Unbudgeted item
Health Insurance	367,679	834,598	44%	466,919	
Dental Insurance	20,089	48,282	42%	28,193	
Retirement Contributions	107,830	263,345	41%	155,515	
SS & Medicare	143,901	378,312	38%	234,411	
Workers Compensation	-	-	0%	-	
Life Insurance	1,400	7,050	20%	5,650	
Long-Term Disability	7,622	21,800	35%	14,178	
Unemployment	5,486	15,000	37%	9,514	
Other Personnel Costs	-	-	0%	-	
Total Personnel Expenditures	2,669,517	6,461,981	41%	3,792,464	

Expenditures - Contractual

Banking Services	702	-	-100%	(702)	PayPal and FNBO credit card processing fees
Audit Services	4,000	8,250	48%	4,250	Timing of billing
Collections Services	7,806	15,000	52%	7,194	Receipts are greater than collection fees YTD
Consulting Services	8,550	131,000	7%	122,450	
Legal Services	14,282	40,000	36%	25,718	Unplanned legal expenditures
Security Services	39,494	107,850	37%	68,356	
Education & Training	248	22,000	1%	21,752	
Contract Pmt to Gvt/Other	349,348	615,500	57%	266,152	Timing of property tax payments from County
Other Prof & Tech Services	59,896	181,060	33%	121,164	
Water	1,573	4,000	39%	2,427	
Wastewater Services	1,056	3,000	35%	1,944	
Storm Drainage Services	1,937	4,500	43%	2,563	
Natural Gas	18,492	19,500	95%	1,008	Utilities may be under budgeted for the year

YTD 6/30/22

	Annual				Notes
	Actual	Annual Budget	% of Annual Budget	Budget Variance \$	
Electricity	31,938	84,000	38%	52,062	
Solid Waste Services	1,078	4,500	24%	3,422	
Recycling Services	2,944	6,500	45%	3,556	
Janitorial Services	64,242	150,800	43%	86,558	
Vehicle Repair Services	-	2,500	0%	2,500	
Hardware Maint & Support	-	13,200	0%	13,200	
Software Maint & Support	15,400	240,974	6%	225,574	
Maintenance Contracts	32,793	100,000	33%	67,207	
Other Repair & Maint Serv	42,982	60,000	72%	17,018	Electrical repairs and mainteanne at Old Town & WHAC
Office Rental	35,286	81,000	44%	45,714	
Fleet Services Equip	-	2,500	0%	2,500	
Copier Rental Services	16,377	45,550	36%	29,173	
Other Rental Services	7,593	27,000	28%	19,407	
Other Property Services	20,537	60,000	34%	39,463	Timing of payment to Front Range Village
Workers Comp Premiums	10,846	25,000	43%	14,154	
Liability Ins Premium	37,279	40,200	93%	2,921	Premium paid in January for full year
Property Ins Premium	39,060	38,000	103%	(1,060)	Premium paid in January for full year; our renewal was slightly higher than planned
Telephone Services	24,439	51,000	48%	26,561	
Cell Phone Services	3,888	11,000	35%	7,112	
Mileage	4,296	10,500	41%	6,204	
Conference and Travel	12,168	80,500	15%	68,332	
Copy & Reproduction Serv	4,593	10,200	45%	5,607	
Postage & Freight Service	39,946	111,000	36%	71,054	
Dues & Subscription Service	11,966	40,750	29%	28,784	
On-Line Database Subscriptions	168,108	239,000	70%	70,892	Timing of major subscription payments
Advertising Services	10,747	16,150	67%	5,403	Timing of vendor payments
Other Purchased Services	-	25,000	0%	25,000	
Total Contractual Expenditures	1,145,890	2,728,484	42%	288,388	
Expenditures - Commodity					
Office Supplies	10,700	28,000	38%	17,300	
Computer Hardware	4,769	12,000	40%	7,231	
Computer Software	6,225	48,100	13%	41,875	
Food & Related Supplies	4,541	9,000	50%	4,459	
Food & Related for Programs	50,041	143,750	35%	93,709	
Books & Periodicals	228,971	552,200	41%	323,229	
Non-Print Media	32,962	89,300	37%	56,338	
Electronic Media	324,958	857,500	38%	532,542	
Other Supplies	32,673	96,325	34%	63,652	
Other Capital Outlay	5,200	50,000	10%	44,800	
Total Commodity Expenditures	701,040	1,886,175	37%	1,167,835	
Total Operating Costs	4,516,320	11,076,640	41%	6,560,320	
Transfer to Capital Fund	1,000,000	1,000,000	100%	-	

YTD 6/30/22

	Actual	Annual Budget	% of Annual Budget	Annual Budget Variance \$	Notes
Total Expenditures	5,516,320	12,076,640	46%	6,560,320	

PRPLD General Fund Expenditures Summarized by Business Unit

YTD 6/30/22

	Actual	YTD Budget	% of YTD Budget	YTD Budget Variance \$	Notes
Expenditures					
Administration - Personnel	398,579	443,670	90%	45,090	Savings on open positions
Administration - Contractual	499,930	595,079	84%	95,149	Savings on consulting, legal and payments to COFC
Administration - Commodity	11,819	8,000	148%	(3,819)	Over budget related to new staff purchases
Total Administration	910,328	1,046,748	87%	136,421	
Combined - Personnel	264,137	305,998	86%	41,861	Savings on unfilled open positions
Combined - Contractual	171,538	248,014	69%	76,476	Unused software support, maintenance contracts over budget
Combined - Commodity	31,504	45,744	69%	14,240	Supplies purchases down YTD
Total Combined	467,178	599,756	78%	132,578	
Community Outreach - Personnel	140,374	195,868	72%	55,494	Savings on unfilled open positions
Community Outreach - Contractual	6,195	8,501	73%	2,306	Savings on conference training and travel
Community Outreach - Commodity	14,711	25,350	58%	10,639	Timing of program-related supplies
Total Community Services	161,280	229,719	70%	68,439	
Communication - Personnel	137,306	134,942	102%	(2,364)	Savings on unfilled open positions
Communication - Contractual	23,957	46,276	52%	22,320	Timing of professional services purchases
Communication - Commodity	10,296	16,379	63%	6,083	Timing of SRC program supplies
Total Communication	171,559	197,598	87%	26,039	
Old Town Library - Personnel	529,060	608,742	87%	79,683	Payroll savings
Old Town Library - Contractual	119,579	134,893	89%	15,315	Savings on security services, electricity, conference and travel
Old Town Library - Commodity	15,079	17,595	86%	2,515	Timing of program-related supplies
Total Old Town Library	663,717	761,230	87%	97,513	
Collection Services - Personnel	319,014	349,930	91%	30,916	Payroll savings
Collection Services - Contractual	259,076	227,112	114%	(31,965)	Online database subscriptions - usage varies
Collection Services - Commodity	605,125	780,500	78%	175,375	All material purchasing down vs. budget
Total Collection Services	1,183,215	1,357,542	87%	174,327	
Harmony Library - Personnel	458,069	497,068	92%	38,999	Payroll savings
Harmony Library - Contractual	4,227	13,875	30%	9,648	Savings on employee training
Harmony Library - Commodity	6,233	13,474	46%	7,241	Timing of program-related supplies
Total Harmony Library	468,529	524,418	89%	55,888	
Council Tree Library - Personnel	422,947	441,824	96%	18,877	Payroll savings
Council Tree Library - Contractual	60,715	95,963	63%	35,249	Timing of rental and janitorial payments
Council Tree Library - Commodity	6,852	11,899	58%	5,048	Timing of program-related supplies
Total Council Tree Library	490,513	549,686	89%	59,174	
Total Personnel	2,669,486	2,978,043	90%	308,556	

YTD 6/30/22

	Actual	YTD Budget	% of YTD Budget	YTD Budget Variance \$	Notes
Total Contractual	1,145,215	1,369,713	84%	224,498	
Total Commodity	701,618	918,941	76%	217,323	
Total Expenditures	4,516,320	5,266,697	86%	750,378	

Total Contractual

Total Commodity

Total Expenditures