

## PRPLD Financial Report Highlights - August 2022

### General Fund Revenue

<b>Property taxes</b>	YTD Property Taxes collections are on track.
<b>Grants</b>	YTD we are over budget due to the Bohemian Foundation grant of \$50K for the van.
<b>Donations</b>	YTD we are over budget with the Traut donation of \$350K.
<b>Investment earnings</b>	August had positive earnings, but YTD remains negative due to interest rate increases.

### General Fund Expenditures

<b>Total Expenditures</b>	YTD total expenditures are 87% of budget.
<b>Administration</b>	YTD payroll savings vs. budget = \$53K, plus savings on unused consulting services, janitorial services, conference and travel expenditures, supplies and the Innovation Grant.
<b>Combined</b>	YTD payroll savings vs. budget = \$58K. We also have savings on software and maintenance subscriptions (\$59K) due to the timing of payments, along with commodities savings (\$25K).
<b>Community Services</b>	YTD payroll savings vs. budget = \$55K due to open positions that are being hired, in addition to savings on conference/travel (\$5K) and program supplies (15K).
<b>Communications</b>	Savings on professional services (\$24K) and supplies (10K) due to timing.
<b>Old Town Library</b>	YTD payroll savings vs. budget = \$118K, savings on security, conference/travel and supplies.
<b>Collection Services</b>	YTD payroll savings vs. budget = \$37K, books & non-print are down \$195K from YTD budget, while online database subscriptions are \$64K over YTD budget, but offset by other savings in postage and other contractual costs due to the timing of these invoices.
<b>Harmony Library</b>	YTD payroll savings vs. budget = \$55K. YTD supplies savings (\$11K) and conference and travel savings (12K).
<b>Council Tree Library</b>	YTD payroll savings vs. budget = \$16K. YTD contractual savings (\$5K) and savings on other property services (\$24K) and contractual (\$9K) due to timing.
<b>Net Revenue over Exp.</b>	YTD is \$4.7M with an ending fund balance of \$9,305,485.

### Capital Projects Fund

<b>Expenditures</b>	Payments have been made to Saunders Heath and WSI Interiors for the remainders of the OTL remodeling project, along with payments to Colorado Moisture Control for the OTL roof replacement project and Front Range Community College for the new Harmony carpet.
<b>Ending Fund Balance</b>	The ending fund balance in Capital Projects Fund is \$8,732,120.

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

This statement shows our overall net position as of 8/31/2022.

## PRPLD General Fund Budget vs. Actual

	2021		2022					
	August	YTD Actual	August	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
<b>Revenue</b>								
Property taxes	166,677	10,717,967	144,046	11,357,995	10,451,378	109%	906,617	12,030,353
Library fines	-	21,660	3,921	35,794	-	100%	35,794	-
State grants	-	61,256	-	92,888	39,350	236%	53,538	46,000
Specific ownership taxes	80,921	507,576	72,204	494,285	496,875	99%	(2,590)	750,000
Copy charges	-	480	-	-	-	0%	-	-
Investment earnings	-	12,602	12,013	(225,695)	25,000	-903%	(250,695)	50,000
Donations	-	20,229	-	366,231	72,040	508%	294,191	100,000
Miscellaneous	-	18,318	900	7,378	7,040	105%	338	11,000
<b>Total Revenue</b>	<b>247,598</b>	<b>11,359,975</b>	<b>233,084</b>	<b>12,128,876</b>	<b>11,091,683</b>	<b>109%</b>	<b>1,037,193</b>	<b>12,987,353</b>
<b>Expenditures</b>								
Administration	96,517	2,201,571	88,260	1,239,301	1,411,161	88%	171,860	2,030,234
Combined	65,201	731,515	133,730	695,954	837,902	83%	141,948	1,298,549
Community Outreach	14,044	150,780	34,483	248,689	323,841	77%	75,153	503,758
Communication	33,712	171,746	25,957	238,821	273,360	87%	34,539	407,450
Old Town Library	118,525	960,161	112,317	931,531	1,068,321	87%	136,789	1,683,086
Collection Services	215,205	1,703,013	258,230	1,668,977	1,900,465	88%	231,488	2,849,982
Harmony Library	82,378	743,229	77,872	661,828	739,458	90%	77,630	1,125,496
Council Tree Library	75,371	676,655	85,647	705,553	759,592	93%	54,039	1,178,085
<b>Total Operating Costs</b>	<b>700,953</b>	<b>7,338,670</b>	<b>816,496</b>	<b>6,390,654</b>	<b>7,314,100</b>	<b>87%</b>	<b>923,446</b>	<b>11,076,640</b>
Capital Outlay	-	5,811	-	-	-	0%	-	-
Transfer to Capital Fund	-	1,000,000	-	1,000,000	1,000,000	100%	-	1,000,000
<b>Total Expenditures</b>	<b>700,953</b>	<b>8,344,481</b>	<b>816,496</b>	<b>7,390,654</b>	<b>8,314,100</b>	<b>89%</b>	<b>923,446</b>	<b>12,076,640</b>
<b>Net Revenue over Exp.</b>	<b>(453,355)</b>	<b>3,015,494</b>	<b>(583,412)</b>	<b>4,738,222</b>	<b>2,777,582</b>		<b>1,960,640</b>	<b>910,713</b>
Beginning Fund Balance				4,567,263				
<b>Current Fund Balance</b>				<b>9,305,485</b>				

## PRPLD Capital Projects Fund Budget vs. Actual

	August 2022	2022 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
<b>Revenue</b>					
Investment earnings	8,661	(178,084)	-	-	(178,084)
Miscellaneous	-	-	-	-	-
Library Trust donations	-	-	-	-	-
Transfer from General Fund	-	1,000,000	-	1,000,000	-
<b>Total Revenue</b>	<b>8,661</b>	<b>821,916</b>	<b>-</b>	<b>1,000,000</b>	<b>(178,084)</b>

### 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	114,738	477,347	776,008	138,000	(638,008)
Capital Replacement Plan - 2022**	25,147	220,494	220,494	1,001,500	781,006
<b>Total Expenditures</b>	<b>139,884</b>	<b>697,841</b>	<b>1,301,455</b>	<b>1,844,500</b>	<b>543,045</b>

<b>Net Revenue over Exp.</b>	<b>(131,224)</b>	<b>124,074</b>
Beginning Fund Balance		8,608,056
<b>Current Fund Balance</b>		<b>8,732,130</b>

\*\*Major budgeted capital projects for 2022 include the Community Services van (late 2022), carpet replacement at Council Tree (late 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:**

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

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

	As of 8/31/22				8/31/21	12/31/21	
	General Fund	Capital Projects Fund	Total	Adjust	Net Position	Net Position	Net Position
<b>Assets</b>							
Cash and cash equivalents	9,645,744	8,980,026	18,625,770	-	18,625,770	16,417,502	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	(298,199)	(261,480)	(559,679)	-	(559,679)	54,355	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
<b>Total Assets</b>	<b>20,872,718</b>	<b>8,732,130</b>	<b>29,604,848</b>	<b>17,023,947</b>	<b>46,628,795</b>	<b>44,865,401</b>	<b>42,033,810</b>

### Liabilities, Deferred Inflows & Fund Balances

Accounts payable	30,386	-	30,386	-	30,386	88,678	223,993
Wages payable	-	-	-	-	-	-	76,203
Accrued compensated absence	-	-	-	311,999	311,999	353,139	311,999
Sales tax payable	-	-	-	-	-	-	-
Unearned revenue	19,021	-	19,021	-	19,021	6,521	16,521
<b>Total Liabilities</b>	<b>49,407</b>	<b>-</b>	<b>49,407</b>	<b>311,999</b>	<b>361,406</b>	<b>448,338</b>	<b>628,716</b>
Property taxes	11,517,826	-	11,517,826	-	11,517,826	10,921,967	11,517,826
<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>11,517,826</b>
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
<b>Total Fund Balance</b>	<b>4,567,263</b>	<b>8,608,056</b>	<b>13,175,319</b>	<b>16,711,948</b>	<b>29,887,267</b>	<b>28,277,430</b>	<b>29,887,268</b>
Net Change in fund balance	4,738,222	124,074	4,862,296	-	4,862,296	5,217,666	-
<b>Total Liabilities, Deferred Inflows &amp; Fund Balances</b>	<b>20,872,718</b>	<b>8,732,130</b>	<b>29,604,848</b>	<b>17,023,947</b>	<b>46,628,795</b>	<b>44,865,401</b>	<b>42,033,810</b>

### Net Position as of

	8/31/22	8/31/21	12/31/21
Invested in Capital Assets	17,023,947	17,452,377	17,023,947
Restricted Emergencies	335,000	334,000	335,000
Unrestricted	17,390,616	15,708,719	12,528,321
<b>Total Net Position</b>	<b>34,749,563</b>	<b>33,495,096</b>	<b>29,887,268</b>