

PRPLD Financial Report Highlights - September 2022

General Fund Revenue

Total Revenues	YTD total revenue is 99% of budget.
Investment earnings	Due to the timing of September close, interest income and unrealized gains/losses have not been posted as of the date of this report. Amounts will be updated and included in our October financial statements.

General Fund Expenditures

Total Expenditures	YTD total expenditures are 88% of budget. All expenditure categories are down from YTD budget. See the detail and summary statements for more information on specific items and categories.
Net Revenue over Exp.	YTD is \$3.96M with an ending fund balance of \$8,524,734. Prior YTD net revenue over expenditures was \$3.85M.

Capital Projects Fund

Expenditures	Payments have been made to Saunders Heath and WSI Interiors for the remainder 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.
Ending Fund Balance	The ending fund balance in Capital Projects Fund is \$8,540,313.

Statement of Net Position & Governmental Funds Balance Sheet

This statement shows our overall net position as of 9/30/22.

PRPLD General Fund Budget vs. Actual

	2021		2022					
	September	YTD Actual	September	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
Revenue								
Property taxes	93,652	10,720,734	72,758	11,430,753	11,540,353	99%	(109,600)	12,030,353
Library fines	3,119	24,779	2,957	38,751	-	0%	38,751	-
State grants	-	61,256	17,579	110,466	40,000	276%	70,466	46,000
Specific ownership taxes	79,970	587,546	94,114	588,398	548,379	107%	40,019	750,000
Copy charges	-	480	-	-	-	0%	-	-
Investment earnings	-	18,793	-	(419,172)	33,333	-1258%	(452,505)	50,000
Donations	-	99,541	17	366,248	68,750	533%	297,498	100,000
Miscellaneous	988	19,306	3,150	10,528	7,200	146%	3,328	11,000
Total Revenue	177,729	11,532,435	190,575	12,125,973	12,238,015	99%	(112,042)	12,987,353
Expenditures								
Administration	76,842	1,308,464	96,844	1,339,454	1,537,918	87%	198,465	2,030,234
IT & Facilities (Combined)	76,876	809,411	106,687	811,942	962,859	84%	150,916	1,298,549
Community Services	14,087	164,867	38,295	289,387	362,687	80%	73,300	503,758
Communication	22,845	194,591	23,955	264,106	305,439	86%	41,334	407,450
Old Town Library	108,967	968,996	108,745	1,041,532	1,196,470	87%	154,939	1,683,086
Collection Services	209,737	1,780,212	227,364	1,899,005	2,129,890	89%	230,885	2,849,982
Harmony Library	76,304	682,046	70,482	733,165	826,385	89%	93,220	1,125,496
Council Tree Library	77,307	775,757	82,725	789,911	846,135	93%	56,225	1,178,085
Total Operating Costs	662,965	6,684,344	755,097	7,168,502	8,167,784	88%	999,283	11,076,640
Transfer to Capital Fund	-	1,000,000	-	1,000,000	1,000,000	100%	-	1,000,000
Total Expenditures	662,965	7,684,344	755,097	8,168,502	9,167,784	89%	999,283	12,076,640
Net Revenue over Exp.	(485,236)	3,848,091	(564,522)	3,957,471	3,070,231		887,240	910,713
Beginning Fund Balance				4,567,263				
Current Fund Balance				8,524,734				

PRPLD Capital Projects Fund Budget vs. Actual

	September 2022	2022 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
Revenue					
Investment earnings	-	(271,084)	-	-	(271,084)
Miscellaneous	-	-	-	-	-
Library Trust donations	-	-	-	-	-
Transfer from General Fund	-	1,000,000	-	1,000,000	-
Total Revenue	-	728,916	-	1,000,000	(271,084)

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	-	477,347	776,008	138,000	(638,008)
Capital Replacement Plan - 2022**	98,818	319,312	319,312	1,001,500	682,188
Total Expenditures	98,818	796,659	1,404,601	1,844,500	439,899

Net Revenue over Exp.	(98,818)	(67,743)
Beginning Fund Balance		8,608,056
Current Fund Balance		8,540,313

**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 9/30/22				9/30/21	12/31/21	
	General Fund	Capital Projects Fund	Total	Adjust	Net Position	Net Position	Net Position
Assets							
Cash and cash equivalents	9,082,297	8,881,208	17,963,505	-	17,963,505	15,889,170	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	(491,677)	(354,479)	(846,156)	-	(846,156)	49,851	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	20,115,793	8,540,313	28,656,106	17,023,947	45,680,053	44,332,565	42,033,810

Liabilities, Deferred Inflows & Fund Balances

Accounts payable	54,212	-	54,212	-	54,212	91,255	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
Total Liabilities	73,233	-	73,233	311,999	385,232	450,915	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	3,957,471	(67,743)	3,889,728	-	3,889,728	4,682,253	-
Total Liabilities, Deferred Inflows & Fund Balances	20,115,793	8,540,313	28,656,106	17,023,947	45,680,053	44,332,565	42,033,810

Net Position as of	9/30/22	9/30/21	12/31/21
Invested in Capital Assets	17,023,947	17,452,377	17,023,947
Restricted	335,000	334,000	335,000
Unrestricted	16,418,048	15,173,306	12,528,321
Total Net Position	33,776,995	32,959,683	29,887,268

PRPLD General Fund Budget vs. Actual Detail

YTD 9/30/22

	Actual	Annual Budget	% of Annual Budget	Annual Budget Variance \$	Notes
Revenue					
Property taxes	11,430,753	12,030,353	95%	(599,600)	
Library fines	38,751	-	0%	38,751	We are receiving fees online for damaged or lost books
State grants	110,466	46,000	240%	64,466	Bohemian grant of \$50K for Evie
Specific ownership taxes	588,398	750,000	78%	(161,602)	Receipts are trending upward following COVID
Investment earnings	(419,172)	50,000	-838%	(469,172)	Impacts of rate increases versus our fixed investments
Donations	366,248	100,000	366%	266,248	Traut donation of \$350K for children's programming
Miscellaneous	10,528	11,000	96%	(472)	
Total Revenue	12,125,972	12,987,353	93%	(861,381)	

Expenditures - Personnel

Salaries-Regular	2,707,753	3,986,366	68%	(1,278,613)	Savings on open positions
Salaries-Hourly	514,625	907,228	57%	(392,603)	Payroll savings
Salaries-Overtime	-	-	0%	-	
Termination Pay	18,507	-	100%	18,507	Unbudgeted item
Health Insurance	591,039	834,598	71%	(243,559)	
Dental Insurance	32,244	48,282	67%	(16,038)	
Retirement Contributions	175,277	263,345	67%	(88,068)	
SS & Medicare	231,435	378,312	61%	(146,877)	
Workers Compensation	-	-	0%	-	
Life Insurance	2,230	7,050	32%	(4,820)	
Long-Term Disability	12,128	21,800	56%	(9,672)	
Unemployment	7,424	15,000	49%	(7,576)	
Other Personnel Costs	-	-	0%	-	
Total Personnel Expenditures	4,292,662	6,461,981	66%	(2,169,319)	

Expenditures - Contractual

Banking Services	937	-	100%	937	PayPal and FNBO credit card processing fees
Audit Services	5,518	8,250	67%	(2,732)	Timing of billing
Collections Services	12,760	15,000	85%	(2,240)	Receipts are greater than collection fees YTD
Consulting Services	21,610	131,000	16%	(109,390)	
Legal Services	29,298	40,000	73%	(10,702)	
Security Services	63,713	107,850	59%	(44,137)	
Artists, Musicians & Sp	-	-	0%	-	
Education & Training	1,343	22,000	6%	(20,657)	
Contract Pmt to Gvt/Other	470,238	615,500	76%	(145,262)	Timing of property tax payments from County
Other Prof & Tech Services	83,084	181,060	46%	(97,976)	
Water	2,712	4,000	68%	(1,288)	
Wastewater Services	1,996	3,000	67%	(1,004)	
Storm Drainage Services	2,905	4,500	65%	(1,595)	
Natural Gas	19,675	19,500	101%	175	Need to adjust 2023 budget due to rate increases

	Annual			Variance \$	Notes
	Actual	Budget	% of Annual Budget		
Electricity	56,318	84,000	67%	(27,682)	
Solid Waste Services	1,394	4,500	31%	(3,106)	
Recycling Services	4,344	6,500	67%	(2,156)	
Janitorial Services	108,139	150,800	72%	(42,661)	
Vehicle Repair Services	-	2,500	0%	(2,500)	
Hardware Maint & Support	42,516	13,200	322%	29,316	Timing of payment from prior year
Software Maint & Support	69,371	240,974	29%	(171,603)	Timing of payments - last quarter 2022
Maintenance Contracts	37,038	100,000	37%	(62,962)	
Other Repair & Maint Serv	61,240	60,000	102%	1,240	Electrical repairs & maintenance at OTL and WHAC
Office Rental	63,514	81,000	78%	(17,486)	Midtown rent increased slightly for 2022; adjust 2023
Fleet Services Equip	-	2,500	0%	(2,500)	
Copier Rental Services	27,257	45,550	60%	(18,293)	
Other Rental Services	16,162	27,000	60%	(10,838)	
Other Property Services	29,803	60,000	50%	(30,197)	
Workers Comp Premiums	12,373	25,000	49%	(12,627)	The premium was paid in January for full year plus unplanned claims paid due to increase in deductible.
Liability Ins Premium	37,279	40,200	93%	(2,921)	The premium was paid in January for full year.
Property Ins Premium	39,060	38,000	103%	1,060	The premium was paid in January for full year and our renewal was higher than planned.
Telephone Services	34,949	51,000	69%	(16,051)	
Cell Phone Services	5,898	11,000	54%	(5,102)	
Mileage	7,139	10,500	68%	(3,361)	
Conference and Travel	22,585	80,500	28%	(57,915)	
Copy & Reproduction Serv	7,357	10,200	72%	(2,843)	
Postage & Freight Service	65,767	111,000	59%	(45,233)	The annual payment to CLiC has been made
Dues & Subscription Service	21,457	40,750	53%	(19,293)	
On-Line Database Subscriptions	245,644	239,000	103%	6,644	Usage varies - will adjust in 2023 budget
Advertising Services	11,647	16,150	72%	(4,503)	
Other Purchased Services	128	25,000	1%	(24,872)	
Total Contractual Expenditures	1,744,168	2,728,484	64%	(156,478)	
Expenditures - Commodity					
Office Supplies	14,416	28,000	51%	(13,584)	
Computer Hardware	7,016	12,000	58%	(4,984)	
Computer Software	7,863	48,100	16%	(40,237)	
Food & Related Supplies	7,637	9,000	85%	(1,363)	Library Week and Staff Day
Food & Related for Programs	70,660	143,750	49%	(73,090)	
Books & Periodicals	357,580	552,200	65%	(194,620)	
Non-Print Media	49,172	89,300	55%	(40,128)	
Electronic Media	548,142	857,500	64%	(309,358)	
Other Supplies	54,065	96,325	56%	(42,260)	
Other Contingency/Capital	15,121	50,000	30%	(34,879)	
Total Commodity Expenditures	1,131,672	1,886,175	60%	(740,919)	
Total Operating Expenditures	7,168,502	11,076,640	65%	(3,908,138)	

PRPLD General Fund Expenditures Summarized by Business Unit

YTD 9/30/22

Expenditures	Actual	YTD Budget	% of YTD Budget	YTD Budget Variance \$	Notes
Administration - Personnel	649,966	702,477	93%	52,511	Savings on recently filled position (EDI)
Administration - Contractual	676,535	826,442	82%	149,906	Unused Consulting, training, and professional services
Administration - Commodity	12,953	9,000	144%	(3,953)	Supplies and technology for new staff
Total Administration	1,339,454	1,537,918	87%	(198,465)	
IT & Facilities/Combined - Personnel	422,954	488,234	87%	(65,279)	Savings on open position
IT & Facilities/Combined - Contractual	336,770	395,006	85%	(58,236)	Timing of software and maintenance support payments
IT & Facilities/Combined - Commodity	52,217	79,619	66%	(27,402)	Savings on supplies and capital purchases
Total Combined	811,942	962,859	84%	(150,916)	
Community Services - Personnel	256,599	310,283	83%	(53,684)	Savings on open positions
Community Services - Contractual	8,008	14,379	56%	(6,371)	Savings on education and training
Community Services - Commodity	24,781	38,025	65%	(13,244)	Timing of program-related supplies
Total Community Services	289,387	362,687	80%	(73,300)	
Communication - Personnel	221,070	214,009	103%	7,061	Unbudgeted health insurance, will adjust in 2023
Communication - Contractual	29,894	66,807	45%	(36,913)	Timing of professional services payments
Communication - Commodity	13,142	24,623	53%	(11,481)	Timing of payment for programming supplies
Total Communication	264,106	305,439	86%	(41,334)	
Old Town Library - Personnel	827,515	964,284	86%	(136,768)	Payroll savings
Old Town Library - Contractual	195,484	206,580	95%	(11,096)	Savings on security and conference/travel
Old Town Library - Commodity	18,533	25,607	72%	(7,074)	Timing of payment for programming supplies
Total Old Town Library	1,041,532	1,196,470	87%	(154,939)	
Collection Services - Personnel	514,314	554,056	93%	(39,742)	Payroll savings
Collection Services - Contractual	394,508	391,836	101%	2,672	Timing of online database subscriptions - usage varies
Collection Services - Commodity	990,183	1,183,998	84%	(193,815)	Publishing, printing and shipping supplies
Total Collection Services	1,899,005	2,129,890	89%	(230,885)	
Harmony Library - Personnel	718,724	785,360	92%	(66,635)	Payroll savings
Harmony Library - Contractual	6,544	20,813	31%	(14,268)	Savings on conference and travel
Harmony Library - Commodity	7,897	20,213	39%	(12,316)	Timing of program-related supplies
Total Harmony Library	733,165	826,385	89%	(93,220)	
Council Tree Library - Personnel	681,518	699,554	97%	(18,036)	Payroll savings
Council Tree Library - Contractual	96,424	128,732	75%	(32,307)	Timing of rental payments
Council Tree Library - Commodity	11,968	17,849	67%	(5,881)	Timing of program-related supplies
Total Council Tree Library	789,911	846,135	93%	(56,225)	
Total Personnel	4,292,661	4,718,256	91%	(425,595)	
Total Contractual	1,744,167	2,050,594	85%	(306,426)	
Total Commodity	1,131,673	1,398,934	81%	(267,261)	
Total Operating Expenditures	7,168,502	8,167,784	88%	(999,283)	