

## PRPLD Financial Report Highlights - February 2022

\*\*These numbers are not final and may change throughout the 2022 year-end audit process. Fund balances are preliminary.\*\*

### General Fund Revenue

<b>Property Taxes</b>	February property tax receipts are on budget.
<b>Specific ownership taxes</b>	February receipts are on budget.
<b>Investment Earnings</b>	Represents interest income (\$16,015) offset by accounting for unrealized gains (\$133,012) due to changes in the fixed income/bond markets that have no actual impact on our cash flows.

### General Fund Expenditures

<b>Total Expenditures</b>	YTD operating expenditures are 85% of budget, before final year-end adjustments.
<b>Administration</b>	YTD we are at 81% of budget, with the biggest savings in payroll and consulting services.
<b>Combined</b>	YTD we are at 69% of budget with savings in support/maintenance contracts (timing) and supplies.
<b>Community Services</b>	YTD we are at 83% of budget with payroll savings from conference/travel and program supplies.
<b>Communications</b>	YTD we are at 81% of budget with payroll savings from professional and technical services.
<b>Old Town Library</b>	YTD we are at 87% of budget with payroll savings and program supply savings.
<b>Collection Services</b>	YTD we are at 94% of budget with payroll savings.
<b>Harmony Library</b>	YTD we are at 91% of budget with payroll, conference/travel and program supply savings.
<b>Council Tree Library</b>	YTD we are at 82% of budget with payroll savings and property contracts due to invoice timing.
<b>Net Revenue over Exp.</b>	YTD is <b>(\$1,163,123)</b> with an ending fund balance of \$3,907,197, before final year-end adjustments. A negative net revenue over expenditures is typical for February, given the timing of property tax receipts throughout the year.

### Capital Projects Fund

<b>Expenditures</b>	YTD we have paid invoices related to EVIE.
<b>Ending Fund Balance</b>	The ending fund balance in the Capital Projects Fund is \$8,968,042 before final year-end adjustments for investment allocations.

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

This statement shows our overall net position as of 2/28/23. Fund balance details may change as we reconcile 2022 year-end. Our portion of year-end actions is complete, but the City is still processing our asset capitalizations, as well as additional investment reconciliations. We have recorded the legal settlement received as 2022 income, as well as committed fund balance to be allocated through supplemental budgets in 2023 and other budget years to be determined based on leadership discussion and planning.

## PRPLD General Fund Budget vs. Actual

	2022		2023					
	February	YTD Actual	February	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
<b>Revenue</b>								
Property taxes	465,088	465,088	309,744	285,667	300,000	95%	(14,333)	11,290,355
Library fines	2,379	4,558	2,841	5,518	-	100%	5,518	-
State grants	8,212	8,212	-	-	-	0%	-	54,975
Specific ownership taxes	59,286	59,286	68,197	68,197	70,000	97%	(1,803)	800,000
Copy charges	-	1,761	-	-	-	0%	-	-
Investment earnings	(12,052)	(19,066)	44,260	149,027	2,000	7451%	147,027	10,000
Donations	44,921	4,033	206	206	206	100%	-	100,000
Miscellaneous	900	1,801	10,900	11,800	11,800	100%	-	11,000
<b>Total Revenue</b>	<b>568,734</b>	<b>525,673</b>	<b>436,148</b>	<b>520,414</b>	<b>384,006</b>	<b>136%</b>	<b>136,408</b>	<b>12,266,330</b>
<b>Expenditures</b>								
Administration	121,182	293,317	182,235	380,424	472,215	81%	91,791	2,617,039
Combined	71,470	133,441	78,697	131,591	190,296	69%	58,705	1,223,434
Community Services	18,908	38,008	43,610	73,728	89,022	83%	15,294	577,177
Communication	20,572	44,901	59,480	91,797	113,892	81%	22,095	546,623
Old Town Library	112,256	199,435	119,513	203,959	234,304	87%	30,345	1,538,663
Collection Services	278,718	352,569	245,787	469,212	498,086	94%	28,874	2,908,117
Harmony Library	76,806	146,622	90,785	163,309	180,414	91%	17,105	1,168,091
Council Tree Library	85,659	151,703	94,254	169,516	207,015	82%	37,499	1,187,186
<b>Total Operating Costs</b>	<b>785,571</b>	<b>1,359,996</b>	<b>914,361</b>	<b>1,683,537</b>	<b>1,985,244</b>	<b>85%</b>	<b>301,707</b>	<b>11,766,330</b>
Transfer to Capital Fund	-	-	-	-	-	0%	-	500,000
<b>Total Expenditures</b>	<b>785,571</b>	<b>1,359,996</b>	<b>914,361</b>	<b>1,683,537</b>	<b>1,985,244</b>	<b>77%</b>	<b>301,707</b>	<b>12,266,330</b>
<b>Net Revenue over Exp.</b>	<b>(216,837)</b>	<b>(834,323)</b>	<b>(478,213)</b>	<b>(1,163,123)</b>	<b>(1,601,238)</b>		<b>438,115</b>	<b>-</b>
Beginning Fund Balance				5,070,320				
<b>Current Fund Balance</b>				<b>3,907,197</b>				

## PRPLD Capital Projects Fund Budget vs. Actual

	February 2023	2023 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
<b>Revenue</b>					
Investment earnings	(109,575)	(21,477)	-	-	(21,477)
Miscellaneous	-	-	-	-	-
Library Trust donations	-	-	-	-	-
Transfer from General Fund	-	-	-	1,000,000	(1,000,000)
<b>Total Revenue</b>	<b>(109,575)</b>	<b>(21,477)</b>	<b>-</b>	<b>1,000,000</b>	<b>(1,021,477)</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	-	-	210	138,000	137,790
Capital Replacement Plan - 2022**	-	86,086	710,245	1,001,500	
<b>Total Expenditures</b>	<b>-</b>	<b>86,086</b>	<b>1,019,737</b>	<b>1,844,500</b>	<b>533,508</b>

<b>Net Revenue over Exp.</b>	<b>(109,575)</b>	<b>(107,563)</b>
Beginning Fund Balance		9,075,605
<b>Current Fund Balance</b>		<b>8,968,042</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.

**PRPLD Statement of Net Position & Governmental Funds Balance Sheet**

	As of 2/28/23				2/28/22	12/31/22
	General Fund	Capital Projects Fund	Total	Adjust	Net Position	Net Position
<b>Assets</b>						
Cash and cash equivalents	4,318,032	9,456,057	13,774,089	-	13,774,089	12,424,292
Interest receivable	7,347	13,584	20,931	-	20,931	19,200
Property taxes receivable	11,414,646		11,414,646	-	11,414,646	10,921,967
Accounts receivable	-		-	-	-	997
Investments	(249,280)	(501,599)	(750,879)	-	(750,879)	(204,301)
Land			-	2,256,000	2,256,000	2,256,000
Construction in Progress			-	74,514	74,514	74,514
Other capital assets, net of depreciation			-	15,753,831	15,753,831	15,753,831
<b>Total Assets</b>	<b>15,490,745</b>	<b>8,968,042</b>	<b>24,458,787</b>	<b>18,084,345</b>	<b>42,543,132</b>	<b>41,246,500</b>

**Liabilities, Deferred Inflows & Fund Balances**

Accounts payable	49,881	-	49,881	-	49,881	43,572	109,596
Wages payable	-	-	-	-	-	-	104,789
Accrued compensated absence	-	-	-	353,139	353,139	353,139	248,712
Sales tax payable	-	-	-	-	-	-	-
Unearned revenue	19,021	-	19,021	-	19,021	19,021	19,021
<b>Total Liabilities</b>	<b>68,902</b>	<b>-</b>	<b>68,902</b>	<b>353,139</b>	<b>422,041</b>	<b>415,732</b>	<b>482,118</b>
Property taxes	11,414,646	-	11,414,646	-	11,414,646	10,921,967	11,517,826
<b>Total Deferred Inflows</b>	<b>11,414,646</b>	<b>-</b>	<b>11,414,646</b>	<b>-</b>	<b>11,414,646</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	9,075,605	11,673,605	-	11,673,605	11,100,541	10,895,988
Unassigned fund balance	2,137,320	-	2,137,320	17,731,206	19,868,526	19,579,291	21,007,288
<b>Total Fund Balance</b>	<b>5,070,320</b>	<b>9,075,605</b>	<b>14,145,925</b>	<b>17,731,206</b>	<b>31,877,131</b>	<b>31,013,832</b>	<b>32,238,276</b>
Net Change in fund balance	(1,163,123)	(107,563)	(1,270,686)	-	(1,270,686)	(1,105,031)	-
<b>Total Liabilities, Deferred Inflows &amp; Fund Balances</b>	<b>15,390,745</b>	<b>8,968,042</b>	<b>24,358,787</b>	<b>18,084,345</b>	<b>42,443,132</b>	<b>41,246,500</b>	<b>44,238,220</b>

**Net Position as of**

	2/28/23	2/28/22	12/31/22
Invested in Capital Assets	18,084,345	18,084,345	18,084,345
Restricted	335,000	334,000	335,000
Unrestricted	12,187,101	11,490,456	13,818,931
<b>Total Net Position</b>	<b>30,606,445</b>	<b>29,908,801</b>	<b>32,238,276</b>