

## PRPLD Financial Report Highlights - August 2023

### General Fund Revenue

<b>Property taxes</b>	YTD Property Taxes collections are on track.
<b>Specific ownership taxes</b>	YTD receipts are on track.
<b>Donations</b>	YTD we are a bit behind compared to budget, but anticipate Trust, FOL and other sponsorships.
<b>Investment earnings</b>	August results have not been posted due to timing of Library reporting. YTD we have a net loss of <b>(\$16,123)</b> including interest income of \$78,552 offset by unrealized losses of <b>(\$94,675)</b> .

### General Fund Expenditures

<b>Total Expenditures</b>	YTD total expenditures are 96% of budget.
<b>Administration</b>	Savings on consulting services, prof. & technical services, and purchased services.
<b>Combined</b>	We have savings on software and maintenance, maintenance contracts and computer hardware.
<b>Community Services</b>	At pace in nearly every budget category, due to being fully staffed and rolling out EVIE.
<b>Communications</b>	Savings on professional services.
<b>Old Town Library</b>	Slightly over budget due to timing of security staff and longer use of outside security services.
<b>Collection Services</b>	Slightly under budget with books & periodicals and electronic media over budget offset by savings on overall payroll expenses and contractual costs.
<b>Harmony Library</b>	YTD supplies savings and conference & travel.
<b>Council Tree Library</b>	YTD savings on property services and supplies.
<b>Net Revenue over Exp.</b>	YTD is \$3.76M with an ending fund balance of \$9,166,049.

### Capital Projects Fund

<b>Expenditures</b>	Payments were made for EVIE, CTL security cameras, and the OTL irrigation project.
<b>Ending Fund Balance</b>	The ending fund balance in Capital Projects Fund is \$9,355,113.

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

This statement shows our overall net position as of 8/31/2023.

## PRPLD General Fund Budget vs. Actual

	2022		2023					
	August	YTD Actual	August	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
<b>Revenue</b>								
Property taxes	144,046	11,357,995	109,944	11,241,707	11,170,913	101%	70,795	11,290,355
Library fines	3,921	35,794	3,868	19,721	-	100%	19,721	-
State grants	-	92,888	-	54,795	54,795	100%	-	54,975
Specific ownership taxes	72,204	494,285	76,869	509,156	448,332	114%	60,824	800,000
Copy charges	-	-	-	10	-	0%	10	-
Investment earnings	12,013	(225,695)	11,733	(16,123)	19,168	-84%	(35,291)	10,000
Donations	-	366,231	-	42,003	57,065	74%	(15,062)	100,000
Miscellaneous	900	7,378	900	16,341	6,300	259%	10,041	11,000
<b>Total Revenue</b>	<b>233,084</b>	<b>12,128,763</b>	<b>203,314</b>	<b>11,867,609</b>	<b>11,756,573</b>	<b>101%</b>	<b>111,036</b>	<b>12,266,330</b>
<b>Expenditures</b>								
Administration	88,260	1,239,301	116,936	1,471,960	1,631,639	90%	159,679	2,346,039
Combined	133,730	695,954	90,444	813,023	862,490	94%	49,467	1,244,634
Community Outreach	34,483	248,689	51,968	399,776	397,277	101%	(2,499)	599,977
Communication	25,957	238,821	38,921	368,416	397,184	93%	28,768	601,923
Old Town Library	112,317	931,531	140,122	1,027,863	1,020,364	101%	(7,499)	1,590,663
Collection Services	258,230	1,668,977	274,743	1,974,981	1,988,502	99%	13,521	2,934,817
Harmony Library	77,872	661,828	94,757	774,295	790,606	98%	16,311	1,216,591
Council Tree Library	85,647	705,553	91,719	781,740	807,651	97%	25,911	1,231,686
<b>Total Operating Costs</b>	<b>816,496</b>	<b>6,390,654</b>	<b>899,609</b>	<b>7,612,053</b>	<b>7,895,712</b>	<b>96%</b>	<b>283,659</b>	<b>11,766,330</b>
Capital Outlay	-	-	-	-	-	0%	-	-
Transfer to Capital Fund	-	1,000,000	-	500,000	500,000	100%	-	500,000
<b>Total Expenditures</b>	<b>816,496</b>	<b>7,390,654</b>	<b>899,609</b>	<b>8,112,053</b>	<b>8,395,712</b>	<b>97%</b>	<b>283,659</b>	<b>12,266,330</b>
<b>Net Revenue over Exp.</b>	<b>(583,412)</b>	<b>4,738,109</b>	<b>(696,295)</b>	<b>3,755,556</b>	<b>3,360,861</b>		<b>394,695</b>	-
Beginning Fund Balance				5,410,493				
<b>Current Fund Balance</b>				<b>9,166,049</b>				

## PRPLD Capital Projects Fund Budget vs. Actual

	August 2023	2023 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
<b>Revenue</b>					
Investment earnings	-	207,649	-	-	207,649
Miscellaneous	2,483	2,483	-	-	2,483
Library Trust donations	-	-	-	-	-
Transfer from General Fund	-	500,000	-	500,000	-
<b>Total Revenue</b>	<b>2,483</b>	<b>710,132</b>	<b>-</b>	<b>500,000</b>	<b>210,132</b>

### Expenditures

Library Trust expenditures	-	-	-	-	-
Capital Replacement Plan - 2019	-	-	199,718	125,000	(74,718)
Capital Replacement Plan - 2020	-	-	101,235	580,000	478,765
Capital Replacement Plan - 2021	-	-	877,335	138,000	(739,335)
Capital Replacement Plan - 2022	-	340,207	949,866	1,001,500	
Capital Replacement Plan - 2023**	13,541	76,959	76,959	299,067	222,108
<b>Total Expenditures</b>	<b>13,541</b>	<b>417,166</b>	<b>2,205,113</b>	<b>2,143,567</b>	<b>(113,180)</b>

<b>Net Revenue over Exp.</b>	<b>(11,058)</b>	<b>292,966</b>
Beginning Fund Balance		9,062,147
<b>Current Fund Balance</b>		<b>9,355,113</b>

\*\*Major budgeted capital projects for 2023 include Webster House improvements and upgrades; rebranding capital purchases, and Harmony bathroom upgrades (cost share with FRCC).

Interest income	106,509
Unrealized gain/loss	101,140
<b>Investment earnings***</b>	<b><u>207,649</u></b>

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

	As of 8/31/23				8/31/22	12/31/22	
	General Fund	Capital Projects Fund	Total	Adjust	Net Position	Net Position	
<b>Assets</b>							
Cash and cash equivalents	4,673,980	1,252,723	5,926,703	-	5,926,703	18,625,770	2,163,001
Interest receivable	18,300	31,046	49,346	-	49,346	20,931	49,345
Property taxes receivable	11,414,646		11,414,646	-	11,414,646	11,517,826	11,414,646
Accounts receivable	-		-	-	-	-	210,465
Lease receivable (GASB 87)	172,801		172,801		172,801		172,801
Investments	4,520,348	8,071,344	12,591,692	-	12,591,692	(559,679)	12,400,167
Land			-	2,256,000	2,256,000	2,256,000	2,256,000
Construction in Progress			-	177,624	177,624	330,030	177,624
Right to use leased assets				186,922	186,922		186,922
Other capital assets, net of depreciation			-	15,126,139	15,126,139	14,437,917	15,126,139
<b>Total Assets</b>	<b>20,800,075</b>	<b>9,355,113</b>	<b>30,155,188</b>	<b>17,746,685</b>	<b>47,901,873</b>	<b>46,628,795</b>	<b>44,157,110</b>

### Liabilities, Deferred Inflows & Fund Balances

Accounts payable	2,367	-	2,368	-	2,368	30,386	211,337
Wages payable	-	-	-	-	-	-	104,789
Accrued compensated absence	-	-	-	326,082	326,082	311,999	326,082
Lease liability (GASB 87)				190,102	190,102		190,102
Unearned revenue	45,927	-	45,927	-	45,927	19,021	35,927
<b>Total Liabilities</b>	<b>48,294</b>	<b>-</b>	<b>48,295</b>	<b>516,184</b>	<b>564,479</b>	<b>361,406</b>	<b>868,237</b>
Lease liability	171,086		171,086	-	171,086		171,086
Property taxes	11,414,646	-	11,414,646	-	11,414,646	11,517,826	11,414,646
<b>Total Deferred Inflows</b>	<b>11,585,732</b>	<b>-</b>	<b>11,585,732</b>	<b>-</b>	<b>11,585,732</b>	<b>11,517,826</b>	<b>11,585,732</b>
Restricted fund balance	363,000	-	363,000	-	363,000	335,000	363,000
Committed fund balance	3,064,025	9,062,147	12,126,172	-	12,126,172	11,206,056	12,126,172
Unassigned fund balance	1,983,468	-	1,983,468	17,230,501	19,213,969	18,346,221	19,213,969
<b>Total Fund Balance</b>	<b>5,410,493</b>	<b>9,062,147</b>	<b>14,472,640</b>	<b>17,230,501</b>	<b>31,703,141</b>	<b>29,887,267</b>	<b>31,703,141</b>
Net Change in fund balance	3,755,556	292,966	4,048,521	-	4,048,521	4,862,296	-
<b>Total Liabilities, Deferred Inflows &amp; Fund Balances</b>	<b>20,800,075</b>	<b>9,355,113</b>	<b>30,155,188</b>	<b>17,746,685</b>	<b>47,901,873</b>	<b>46,628,795</b>	<b>44,157,110</b>

Net Position as of	8/31/23	8/31/22	12/31/22
Invested in Capital Assets	17,746,685	17,023,947	17,746,685
Restricted Emergencies	363,000	335,000	363,000
Unrestricted	17,641,977	17,390,616	13,593,456
<b>Total Net Position</b>	<b>35,751,662</b>	<b>34,749,563</b>	<b>31,703,141</b>