

**POUDRE RIVER PUBLIC LIBRARY DISTRICT
FINANCIAL REPORT SUMMARY
April 30, 2017**

Highlights of the financial activity for the month of April 2017:

General Fund

Revenue for the month of April was \$465,543. Revenue decreased approximately \$162,000 from last April. This decrease was due to lower property taxes, specific ownership taxes and investment earnings. Investment earnings was negative for April due to a loss in the market value of the portfolio. Year-to-date operating revenue of \$3,809,654 is \$57,800 higher than 2016.

Expenditures for the month were \$750,684. This is approximately \$87,000 less than in April 2016. The decrease is due to the fact that April, 2016 had three payrolls compared to two this year. Year-to-date expenditures of \$2,847,119 are \$198,000 more than 2016. The increase is primarily due to increased personnel costs, increased volume of activity for Collections Development, and the timing of a technology maintenance agreement renewal. Programming costs for the year are higher than normally seen thru April due to earlier processing of payments for performers and supplies for upcoming programs.

Overall, expenditures exceeded revenue in April by \$285,141. Year-to-date revenue has exceeded year-to-date expenditures by \$962,535. This is common through April since the first major distribution of property taxes by the county treasurer was received in March. The ending fund balance is \$6,909,090.

Capital Projects Fund

Activity in the Capital Projects Fund in April was for the security cameras at Old Town Library

The Capital Projects Fund has a fund balance as of April 30th of \$638,674.

Poudre River Public Library District
General Fund
Budget vs. Actual
April, 2017

	2016			2017			Budget Difference	% of Budget	Adopted Annual
	April	Y-T-D		April	Y-T-D	Budget			
Revenue									
1 Property taxes	\$ 528,523	\$ 3,369,068		\$ 436,432	\$ 3,495,113	3,474,780	\$ 20,333	101%	\$ 8,619,700
2 Specific ownership taxes	66,571	240,442		51,520	233,117	202,180	30,937	115%	600,000
3 Property tax interest	(763)	(1,387)		(536)	(629)	-	(629)		-
4 Investment earnings	10,763	57,389		(37,295)	8,873	16,650	(7,777)	53%	50,000
5 Copier charges	2,788	9,344		2,652	8,492	6,690	1,802	127%	20,000
6 Extended use fees	14,787	60,492		11,040	46,856	64,340	(17,484)	73%	180,000
7 Donations	3,468	8,567		1,644	4,482	7,230	(2,748)	62%	80,000
8 Miscellaneous	1,313	7,931		86	483	-	483		-
9 Total Operating Revenue	627,450	3,751,846		465,543	3,796,787	3,771,870	24,917	101%	9,549,700
10 Intergovernmental - Grants	-	-		-	12,867	1,980	10,887	650%	32,000
11 Total Revenue	627,450	3,751,846		465,543	3,809,654	3,773,850	35,804	101%	9,581,700
Expenditures									
12 Library Administration	136,927	484,258		114,479	512,751	553,390	(40,639)	93%	1,701,130
13 Collection Services	77,816	238,697		53,716	224,634	260,310	(35,676)	86%	784,135
14 Systems Administration	49,565	166,418		79,139	207,791	205,080	2,711	101%	664,425
15 Facilities	27,704	95,913		29,063	96,567	115,540	(18,973)	84%	414,895
16 Combined Expenses	16,100	40,451		8,682	30,113	59,860	(29,747)	50%	268,145
17 Answer Center	20,702	53,851		14,855	52,174	60,700	(8,526)	86%	179,210
18 Outreach Services	38,383	99,176		25,454	101,279	111,260	(9,981)	91%	344,220
19 Interlibrary Loan	14,068	52,741		9,170	52,773	57,030	(4,257)	93%	180,900
20 Old Town Operations	16,293	60,777		16,600	60,531	74,420	(13,889)	81%	262,485
21 Old Town Public Service	86,200	227,678		68,718	243,289	259,990	(16,701)	94%	822,955
22 Old Town Circulation	45,796	125,003		33,573	137,394	158,050	(20,656)	87%	537,380
23 Collection Development	83,004	375,909		137,441	474,826	351,600	123,226	135%	1,177,470
24 Programming	5,780	17,012		8,413	31,604	14,980	16,624	211%	102,200
25 Harmony Operations	12,180	36,287		8,224	32,620	37,370	(4,750)	87%	126,275
26 Harmony Public Service	67,396	180,310		41,129	181,713	219,770	(38,057)	83%	639,570
27 Harmony Circulation	41,879	113,868		31,107	125,376	132,690	(7,314)	94%	427,525
28 Council Tree Operations	14,949	56,756		14,893	57,978	69,180	(11,202)	84%	270,375
29 Council Tree Public Service	36,922	99,860		26,206	105,754	110,050	(4,296)	96%	339,985
30 Council Tree Circulation	46,075	124,272		29,822	114,852	149,850	(34,998)	77%	475,510
31 Total Operating costs	837,739	2,649,237		750,664	2,844,019	3,001,120	(157,101)	95%	9,718,800
32 Capital Outlay	-	-		-	3,100	4,000	(900)	78%	50,000
33 Transfer to Capital Projects Fun	-	-		-	-	-	-		250,000
34 Total Expenditures	837,739	2,649,237		750,664	2,847,119	3,005,120	(158,001)	95%	10,056,300
35 Net Revenue over Expenditure \$	(210,289)	1,102,609		(285,141)	962,535	768,730	193,805		(474,600)
36 Beginning Fund Balance		6,027,585			5,946,555		93,240		5,853,315
37 Current Fund Balance		\$ 7,130,194			\$ 6,909,090		\$ 287,045		\$ 5,378,715

Poudre River Public Library District
Capital Projects Fund
Budget vs Actual
April, 2017

	2017		Budget		
<u>Revenue</u>	<u>April</u>	<u>Y-T-D</u>	<u>Project to Date</u>	<u>Adopted Budget</u>	<u>Difference</u>
1 Investment earnings	\$ (1,675)	\$ 1,543		\$ -	\$ 1,543
2 Transfer From General Fund	-	-		250,000	(250,000)
3 Total Revenue	(1,675)	1,543		250,000	(248,457)
<u>Expenditures</u>					
4 Capital Replacement Plan	-	2,670	2,670	125,000	122,330
5 Paul Gwynn Estate - Old Town cameras	23,096	29,481	29,481	40,000	10,519
6 Total Expenditures	23,096	32,151	32,151	165,000	132,849
7 Net Revenue over Expenditures	(24,771)	(30,608)			
8 Beginning Fund Balance		669,282			
9 Current Fund Balance		\$ 638,674			