

POUDRE RIVER PUBLIC LIBRARY DISTRICT
FINANCIAL REPORT SUMMARY
July 31, 2017

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

General Fund

Revenue for the month of July was \$1,901,206. Revenue decreased approximately \$7,300 from last July. This decrease was due to lower property tax revenue. This decrease was offset by increases in specific ownership taxes, investment earnings and donations. Year-to-date revenue of \$9,184,113 is \$389,700 higher than 2016.

Expenditures for the month were \$1,015,857 including the budgeted transfer of \$250,000 from the General Fund to the Capital Projects Fund. This is approximately 79,200 more than in July 2016. Year-to-date expenditures of \$5,536,706 are \$291,400 more than 2016. The increase is primarily due to increased personnel costs, and increased volume of activity for Collections Development. Programming costs for the year are higher than normally seen thru July costs incurred for the FOCO book festival. The Collections Development costs are above budget primarily due to continued increased demand for electronic resources – HOOPLA specifically.

Overall, revenue exceeded expenditures in July by \$885,359. Year-to-date revenue has exceeded year-to-date expenditures by \$3,647,407. This is common through July since at this point most of the annual property taxes have been received. The ending fund balance is \$9,593,962.

Capital Projects Fund

There were no expenditures in the Capital Projects Fund in July. Expenditures to date of \$32,151 have been for security cameras at Old Town Library and replacement computer equipment. The Capital Projects Fund has a fund balance as of July 31st of \$658,873.

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

Revenue	2016						2017			
	July	Y-T-D	July	Y-T-D	Y-T-D Budget	Budget	Difference	% of Budget	Annual Budget	Adopted
1 Property taxes	\$ 1,829,731	\$ 8,149,586	\$ 1,752,093	\$ 8,467,678	8,405,300	\$ 62,378	101%	\$ 8,619,700		
2 Specific ownership taxes	48,895	396,414	72,053	460,777	333,330	127,447	138%	600,000		
3 Property tax interest	859	(312)	842	965	-	965		-		
4 Investment earnings	5,801	88,299	11,975	74,798	37,560	37,238	199%	50,000		
5 Copier charges	2,124	16,387	2,252	15,309	11,730	3,579	131%	20,000		
6 Extended use fees	8,029	94,371	11,604	84,014	103,640	(19,626)	81%	180,000		
7 Donations	224	35,000	46,784	52,110	45,000	7,110	116%	80,000		
8 Miscellaneous	12,892	14,704	687	1,588	-	1,588		-		
9 Total Operating Revenue	1,908,555	8,794,449	1,898,290	9,157,239	8,936,560	220,679	102%	9,549,700		
10 Intergovernmental - Grants	-	-	2,916	26,874	16,000	10,874	168%	32,000		
11 Total Revenue	1,908,555	8,794,449	1,901,206	9,184,113	8,952,560	231,553	103%	9,581,700		
Expenditures										
12 Library Administration	150,289	909,012	141,696	960,735	1,062,330	(101,595)	90%	1,779,730		
13 Collection Services	50,795	408,545	53,428	396,352	449,260	(52,908)	88%	784,135		
14 Systems Administration	40,872	380,527	50,079	413,618	413,370	248	100%	657,425		
15 Facilities	20,935	208,176	52,098	230,560	251,980	(21,420)	91%	407,895		
16 Combined Expenses	11,669	100,889	19,079	88,938	159,030	(70,092)	56%	256,395		
17 Answer Center	14,792	95,992	13,832	94,639	108,380	(13,741)	87%	179,210		
18 Outreach Services	28,702	179,846	23,025	171,871	200,830	(28,959)	86%	344,220		
19 Interlibrary Loan	9,643	81,407	9,173	80,322	87,060	(6,738)	92%	178,950		
20 Old Town Operations	16,447	105,720	18,723	112,508	125,640	(13,132)	90%	255,495		
21 Old Town Public Service	56,963	400,002	62,055	498,776	456,830	(41,946)	96%	822,955		
22 Old Town Circulation	30,611	215,062	33,463	261,435	262,150	(715)	100%	509,880		
23 Collection Development	91,922	748,432	113,703	825,389	783,860	41,529	105%	1,276,070		
24 Programming	12,193	60,105	19,636	80,017	64,480	15,537	124%	102,200		
25 Harmony Operations	11,649	71,998	8,302	61,858	74,160	(12,302)	83%	126,275		
26 Harmony Public Service	39,770	299,501	42,600	311,027	350,370	(39,343)	89%	614,570		
27 Harmony Circulation	29,345	199,072	31,940	220,815	227,640	(6,825)	97%	419,525		
28 Council Tree Operations	14,617	140,024	15,473	139,277	172,550	(33,273)	81%	267,375		
29 Council Tree Public Service	23,975	172,757	25,768	182,935	190,350	(7,415)	96%	339,985		
30 Council Tree Circulation	31,427	218,176	30,458	206,015	235,010	(28,995)	88%	434,010		
31 Total operating costs	686,616	4,995,243	764,531	5,277,087	5,675,280	(398,193)	93%	9,756,300		
32 Capital Outlay	-	-	1,316	9,619	15,000	(5,381)	64%	50,000		
33 Transfer to Capital Projects Fund	250,000	250,000	250,000	250,000	250,000	-		250,000		
34 Total Expenditures	936,616	5,245,243	1,015,847	5,536,706	5,940,280	(403,574)	93%	10,056,300		
35 Net Revenue over Expenditures	\$ 971,939	3,549,206	\$ 885,359	3,647,407	3,012,280	635,127		(474,600)		
36 Beginning Fund Balance		6,027,585		5,946,555		93,240		5,853,315		
37 Current Fund Balance	\$ 971,939	9,576,791	\$ 959,962	9,593,962	\$ 728,367	\$ 5,378,715		\$ 5,378,715		

Poudre River Public Library District

Capital Projects Fund

Budget vs Actual

July, 2017

	<u>2017</u>				
<u>Revenue</u>	<u>July</u>	<u>Y-T-D</u>	<u>Project to Date</u>	<u>Adopted Budget</u>	<u>Budget Difference</u>
1 Investment earnings	\$ 1,964	\$ 8,561		\$ -	\$ 8,561
2 Intergovernmental	-	13,181		-	13,181
2 Transfer From General Fund	-	-		250,000	(250,000)
3 Total Revenue	<u>1,964</u>	<u>21,742</u>		<u>250,000</u>	<u>(228,258)</u>
<u>Expenditures</u>					
4 Capital Replacement Plan	-	2,670	2,670	125,000	122,330
5 Paul Gwynn Estate - Old Town cameras	-	29,481	29,481	40,000	10,519
6 Total Expenditures	<u>-</u>	<u>32,151</u>	<u>32,151</u>	<u>165,000</u>	<u>132,849</u>
7 Net Revenue over Expenditures	<u>1,964</u>	<u>(10,409)</u>			
8 Beginning Fund Balance		<u>669,282</u>			
9 Current Fund Balance		<u>\$ 658,873</u>			