

**POUDRE RIVER PUBLIC LIBRARY DISTRICT
FINANCIAL REPORT SUMMARY
August 31, 2017**

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

General Fund

Revenue for the month of August was \$189,179. Revenue increased approximately \$17,600 from last July. This increase was due to higher specific ownership taxes and earnings on investments.. Year-to-date revenue of \$9,372,292 is \$407,200 higher than 2016.

Expenditures for the month were \$689,974. This is approximately 25,400 less than in August 2016. Year-to-date expenditures of \$6,226,680 are \$266,100 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 August 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, expenditures exceeded revenue in August by \$501,800. Year-to-date revenue has exceeded year-to-date expenditures by \$3,145,612. This is common through August since at this point most of the annual property taxes have been received. The ending fund balance is \$9,092,167.

Capital Projects Fund

Expenditures in the Capital Projects Fund in August were for computer equipment as part of the annual replacement plan. Expenditures to date of \$34,391 have been for security cameras at Old Town Library and replacement computer equipment. The Capital Projects Fund has a fund balance as of August 31st of \$658,513.

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

	2016				2017				Budget		Adopted Annual Budget
	August	Y-T-D	August	Y-T-D	Y-T-D Budget	Difference	% of Budget				
Revenue											
1 Property taxes	\$ 84,900	\$ 8,234,486	\$ 80,057	\$ 8,547,735	\$ 8,492,860	\$ 54,875	101%	\$ 8,619,700			
2 Specific ownership taxes	38,591	435,005	60,244	521,021	365,770	155,251	142%	600,000			
3 Property tax interest	1,969	1,657	2,039	3,004	-	3,004		-			
4 Investment earnings	(1,885)	86,414	26,417	101,215	37,560	63,655	269%	50,000			
5 Copier charges	1,204	17,591	-	15,309	12,590	2,719	122%	20,000			
6 Extended use fees	12,033	106,404	11,068	95,082	117,590	(22,508)	81%	180,000			
7 Donations	4,591	28,478	3,988	56,098	50,000	6,098	112%	80,000			
8 Miscellaneous	29,204	55,021	109	1,697	-	1,697		-			
9 Total Operating Revenue	170,607	8,965,056	183,922	9,341,161	9,076,370	264,791	103%	9,549,700			
10 Intergovernmental - Grants	-	-	4,257	31,131	20,000	11,131	156%	32,000			
11 Total Revenue	170,607	8,965,056	188,179	9,372,292	9,096,370	275,922	103%	9,581,700			
Expenditures											
12 Library Administration	122,423	1,031,435	77,692	1,038,427	1,206,020	(167,593)	86%	1,779,730			
13 Collection Services	53,322	461,867	53,947	450,299	508,150	(57,851)	89%	784,135			
14 Systems Administration	36,302	416,829	36,629	450,247	453,490	(3,243)	99%	657,425			
15 Facilities	20,394	228,570	34,658	285,218	276,500	(11,282)	96%	407,895			
16 Combined Expenses	11,157	112,046	13,818	99,273	159,030	(59,757)	62%	256,395			
17 Answer Center	14,356	110,348	13,105	107,744	124,370	(16,626)	87%	179,210			
18 Outreach Services	16,195	196,041	23,150	195,021	219,660	(24,639)	89%	344,220			
19 Interlibrary Loan	9,895	91,302	9,424	89,746	97,560	(7,814)	92%	178,950			
20 Old Town Operations	11,166	116,886	18,557	131,065	137,420	(6,355)	95%	255,495			
21 Old Town Public Service	58,225	458,227	62,434	501,210	523,320	(22,110)	96%	822,955			
22 Old Town Circulation	56,284	271,326	34,706	296,141	319,900	(23,759)	93%	509,880			
23 Collection Development	122,971	871,403	135,938	961,327	908,220	53,107	106%	1,276,070			
24 Programming	19,049	79,154	13,478	93,495	78,740	14,755	119%	102,200			
25 Harmony Operations	11,950	83,948	9,281	71,139	86,680	(15,541)	82%	126,275			
26 Harmony Public Service	39,173	338,674	42,031	353,058	396,270	(43,212)	89%	614,570			
27 Harmony Circulation	30,468	229,540	31,216	252,031	262,480	(10,449)	96%	419,525			
28 Council Tree Operations	19,085	159,109	20,272	159,549	195,980	(36,431)	81%	267,375			
29 Council Tree Public Service	25,245	198,002	26,654	209,589	218,110	(8,521)	96%	339,985			
30 Council Tree Circulation	32,685	250,861	31,109	237,124	275,940	(38,816)	86%	434,010			
31 Total operating costs	710,325	5,705,568	688,099	5,961,703	6,447,840	(486,137)	92%	9,756,300			
32 Capital Outlay	5,039	5,039	1,875	14,977	15,000	(23)	100%	50,000			
33 Transfer to Capital Projects Fund	-	250,000	-	250,000	250,000	-		250,000			
34 Total Expenditures	715,364	5,960,607	689,974	6,226,680	6,712,840	(486,160)	93%	10,056,300			
35 Net Revenue over Expenditures	\$ (544,757)	3,004,449	\$ (501,795)	3,145,612	2,383,530	762,082		(474,600)			
36 Beginning Fund Balance		6,027,585		5,946,555		93,240		5,853,315			
37 Current Fund Balance		\$ 9,032,034		\$ 9,092,167		\$ 855,322		\$ 5,378,715			

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

	2017		Budget		
	August	Y-T-D	Project to Date	Adopted Budget	Difference
Revenue					
1 Investment earnings	\$ 1,880	\$ 10,441	\$ -	\$ -	\$ 10,441
2 Intergovernmental	-	13,181	-	-	13,181
2 Transfer From General Fund	-	-	-	-	-
3 Total Revenue	<u>1,880</u>	<u>23,622</u>	<u>250,000</u>	<u>250,000</u>	<u>(226,378)</u>
Expenditures					
4 Capital Replacement Plan	2,240	4,910	4,910	125,000	120,090
5 Paul Gwynn Estate - Old Town cameras	-	29,481	29,481	40,000	10,519
6 Total Expenditures	<u>2,240</u>	<u>34,391</u>	<u>34,391</u>	<u>165,000</u>	<u>130,609</u>
7 Net Revenue over Expenditures	<u>(360)</u>	<u>(10,769)</u>			
8 Beginning Fund Balance		<u>669,282</u>			
9 Current Fund Balance		<u>\$ 658,513</u>			