

## PRPLD Financial Report Highlights - June 2020

### General Fund Revenue

<b>Property taxes</b>	YTD Property Taxes are slightly over budget.
<b>Fines</b>	Fines are under budget and will continue to be until we re-open. Minimal fine payments are coming through via the website.
<b>State grants</b>	We received a small state grant in June.
<b>Specific ownership taxes</b>	YTD taxes are under budget, but we are not sure yet what the impact of COVID-19 may be.
<b>Investment earnings</b>	YTD we are well above the annual budget of \$50K.

### General Fund Expenditures

<b>Total Expenditures</b>	YTD total expenditures are 88% of budget. Almost every expenditure category is down from budget with the closure. See the detail and summary statements for more information on specific items and categories. The payroll budgeting issue from January was corrected in June, so the Business Units should reflect true payroll savings. Community Services and Communications have more significant savings due to budgeted positions not yet hired.
<b>Net Revenue over Exp.</b>	YTD is \$2.9M with an ending fund balance of \$6,650,838.

### Capital Projects Fund

<b>Expenditures</b>	We have not paid for any of our major capital asset requests to date; all expenditures are normal capital replacements. We finished the Council Tree rooftop HVAC repair, adding one more related expenditure to the 2019 Capital Replacement Plan.
<b>Ending Fund Balance</b>	The ending fund balance in Capital Projects Fund is \$5,672,381 after the planned \$500K transfer.

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

This statement shows our overall net position as of 6/30/20. Fund balance details for 2019 are now final as the 2019 CAFR is complete and has been filed.

## PRPLD General Fund Budget vs. Actual

	2019		2020					
	June	YTD Actual	June	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
<b>Revenue</b>								
Property taxes	547,341	6,814,080	783,081	7,561,662	7,332,283	103%	229,379	10,808,725
Property tax interest	190	330	554	268	-	#DIV/0!	268	-
Library fines	8,541	46,499	1,016	25,240	45,600	55%	(20,360)	95,000
State grants	5,194	54,800	1,266	45,781	39,350	116%	6,431	78,700
Specific ownership taxes	77,855	352,665	54,986	309,861	365,625	85%	(55,764)	825,000
Copy charges	2,978	15,477	-	7,011	12,000	58%	(4,989)	25,000
Investment earnings	18,026	108,868	17,335	94,521	25,000	378%	69,521	50,000
Donations	4,672	23,279	18,262	40,247	38,200	105%	2,047	141,000
Miscellaneous	1,058	10,683	940	5,679	5,280	108%	399	11,000
<b>Total Revenue</b>	<b>665,855</b>	<b>7,426,681</b>	<b>877,439</b>	<b>8,090,270</b>	<b>7,863,338</b>	<b>103%</b>	<b>226,932</b>	<b>12,034,425</b>
<b>Expenditures</b>								
Administration	135,364	942,558	117,227	879,282	964,593	91%	85,311	1,948,845
Combined	75,213	650,814	84,228	542,287	647,192	84%	104,906	1,252,591
Community Services	29,553	166,447	31,861	171,328	256,928	67%	85,600	568,588
Communication	-	-	12,899	118,757	160,736	74%	41,979	350,647
Old Town Library	117,080	688,579	119,047	708,738	794,349	89%	85,611	1,732,913
Collection Services	195,904	1,101,911	299,861	1,220,965	1,339,115	91%	118,150	2,771,991
Harmony Library	85,429	515,247	85,504	537,365	624,126	86%	86,761	1,277,866
Council Tree Library	77,995	493,073	76,240	476,949	593,247	80%	116,298	1,201,314
Programming	15,739	85,032	-	-	-	#DIV/0!	-	-
<b>Total Operating Costs</b>	<b>732,277</b>	<b>4,643,661</b>	<b>826,867</b>	<b>4,655,670</b>	<b>5,380,286</b>	<b>87%</b>	<b>724,616</b>	<b>11,104,755</b>
Capital Outlay	-	1,680	-	5,811	6,000	97%	189	50,000
Transfer to Capital Fund	250,000	250,000	500,000	500,000	500,000	100%	-	500,000
<b>Total Expenditures</b>	<b>982,277</b>	<b>4,895,341</b>	<b>1,326,867</b>	<b>5,161,481</b>	<b>5,886,286</b>	<b>88%</b>	<b>724,805</b>	<b>11,654,755</b>
<b>Net Revenue over Exp.</b>	<b>(316,422)</b>	<b>2,531,340</b>	<b>(449,428)</b>	<b>2,928,789</b>	<b>1,977,052</b>		<b>951,737</b>	<b>379,670</b>
Beginning Fund Balance				3,722,049				
<b>Current Fund Balance</b>				<b>6,650,838</b>				

## PRPLD Capital Projects Fund Budget vs. Actual

	June 2020	2020 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
<b>Revenue</b>					
Investment earnings	3,588	86,409	-	-	86,409
Miscellaneous	-	21,590	-	-	21,590
Library Trust donations	-	-	-	-	-
Transfer from General Fund	500,000	500,000	-	500,000	-
<b>Total Revenue</b>	<b>503,588</b>	<b>607,998</b>	<b>-</b>	<b>500,000</b>	<b>107,998</b>

### Expenditures

Library Trust expenditures	-	-	-	-	-
Capital Replacement Plan - 2018	-	-	204,171	275,000	70,829
Capital Replacement Plan - 2019	502	12,379	199,718	125,000	(74,718)
Capital Replacement Plan - 2020	-	27,393	27,393	580,000	552,607
<b>Total Expenditures</b>	<b>502</b>	<b>39,773</b>	<b>431,283</b>	<b>980,000</b>	<b>548,717</b>

<b>Net Revenue over Exp.</b>	<b>503,087</b>	<b>568,226</b>
Beginning Fund Balance		5,104,155
<b>Current Fund Balance</b>		<b>5,672,381</b>

\*\*Major budgeted capital projects for 2020 include irrigation design services for Library Park, an Old Town Library full roof replacement, Old Town Library lobby and second floor redesign, and a van purchase for Community Services.

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

	As of 6/30/20				6/30/19	12/31/19	
	General Fund	Capital Projects Fund	Total	Adjust	Net Position	Net Position	
<b>Assets</b>							
Cash and cash equivalents	6,669,180	5,606,300	12,275,480	-	12,275,480	10,612,639	1,042,246
Interest receivable	17,609	21,891	39,500	-	39,500	31,383	39,500
Property taxes receivable	10,903,156		10,903,156	-	10,903,156	9,653,048	10,903,156
Accounts receivable	-		-	-	-	-	75,242
Investments	60,924	44,190	105,114	-	105,114	(6,754)	8,151,815
Land			-	2,256,000	2,256,000	2,256,000	2,256,000
Construction in Progress			-	74,513	74,513	4,150	74,513
Other capital assets, net of depreciation			-	15,753,832	15,753,832	16,181,137	15,753,832
<b>Total Assets</b>	<b>17,650,869</b>	<b>5,672,381</b>	<b>23,323,250</b>	<b>18,084,345</b>	<b>41,407,595</b>	<b>38,731,603</b>	<b>38,296,304</b>

<b>Liabilities, Deferred Inflows &amp; Fund Balances</b>							
Accounts payable	30,749	-	30,749	-	30,749	42,192	155,883
Wages payable	-	-	-	-	-	-	249,990
Accrued compensated absence	-	-	-	248,712	248,712	249,336	248,712
Sales tax payable	-	-	-	-	-	110	869
Unearned revenue	66,126	-	66,126	-	66,126	72,996	75,856
<b>Total Liabilities</b>	<b>96,875</b>	<b>-</b>	<b>96,875</b>	<b>248,712</b>	<b>345,587</b>	<b>364,634</b>	<b>731,310</b>
Property taxes	10,903,156	-	10,903,156	-	10,903,156	9,653,048	10,903,156
<b>Total Deferred Inflows</b>	<b>10,903,156</b>	<b>-</b>	<b>10,903,156</b>	<b>-</b>	<b>10,903,156</b>	<b>9,653,048</b>	<b>10,903,156</b>
Restricted fund balance	302,000	-	302,000	-	302,000	309,720	302,000
Committed fund balance	2,476,712	5,104,155	7,580,867	-	7,580,867	6,247,826	7,525,746
Unassigned fund balance	943,337	-	943,337	17,835,633	18,778,970	19,544,387	18,834,092
<b>Total Fund Balance</b>	<b>3,722,049</b>	<b>5,104,155</b>	<b>8,826,204</b>	<b>17,835,633</b>	<b>26,661,837</b>	<b>26,101,933</b>	<b>26,661,838</b>
Net Change in fund balance	2,928,789	568,226	3,497,015	-	3,497,015	2,611,988	-
<b>Total Liabilities, Deferred Inflows &amp; Fund Balances</b>	<b>17,650,869</b>	<b>5,672,381</b>	<b>23,323,250</b>	<b>18,084,345</b>	<b>41,407,595</b>	<b>38,731,603</b>	<b>38,296,304</b>

Net Position as of	6/30/20	6/30/19	12/31/19
Invested in Capital Assets	18,084,345	18,441,287	18,084,345
Restricted Emergencies	302,000	309,720	302,000
Unrestricted	11,772,507	9,962,914	8,275,493
<b>Total Net Position</b>	<b>30,158,852</b>	<b>28,713,921</b>	<b>26,661,838</b>

## PRPLD General Fund Budget vs. Actual Detail

YTD 6/30/20

	Actual	Annual Budget	% of Annual Budget	Annual Budget Variance \$	Notes
<b>Revenue</b>					
Property taxes	7,561,662	10,808,725	70%	(3,247,063)	
Property tax interest	268	-	#DIV/0!	268	
Library fines	25,240	95,000	27%	(69,760)	We are still getting a small amount of fines online, but in-person fines are suspended through October.
State grants	45,781	78,700	58%	(32,919)	
Specific ownership taxes	309,861	825,000	38%	(515,139)	We are \$44K under prior YTD and unsure if COVID-19 will impact 2020 collections.
Copy charges	7,011	25,000	28%	(17,989)	Copy charges have been suspended since March.
Investment earnings	94,521	50,000	189%	44,521	
Donations	40,247	141,000	29%	(100,753)	FOL has made their first scheduled payment.
Miscellaneous	5,679	11,000	52%	(5,321)	
<b>Total Revenue</b>	<b>8,090,270</b>	<b>12,034,425</b>	<b>67%</b>	<b>(3,944,155)</b>	

### Expenditures - Personnel

Salaries-Regular	1,778,179	3,939,637	45%	(2,161,458)	
Salaries-Hourly	376,072	1,238,119	30%	(862,047)	
Salaries-Overtime	1,198	2,035	59%	(837)	No overtime has occurred since we closed in March.
Health Insurance	361,566	922,590	39%	(561,024)	
Dental Insurance	20,841	54,020	39%	(33,179)	
Retirement Contributions	117,921	256,076	46%	(138,155)	
SS & Medicare	155,592	396,254	39%	(240,662)	
Workers Compensation	-	1,500	0%	(1,500)	
Life Insurance	2,347	7,500	31%	(5,153)	
Long-Term Disability	9,726	20,700	47%	(10,974)	
Unemployment	6,561	13,000	50%	(6,439)	We have had several claims filed.
Other Personnel Costs	9,442	-	#DIV/0!	9,442	
<b>Total Personnel Expenditures</b>	<b>2,839,446</b>	<b>6,851,431</b>	<b>41%</b>	<b>(4,011,985)</b>	

### Expenditures - Contractual

Banking Services	4,109	11,000	37%	(6,891)	
Audit Services	6,501	6,000	108%	501	Our audit fee has increased from last year.
Collections Services	4,234	20,000	21%	(15,766)	
Consulting Services	8,433	130,000	6%	(121,567)	
Legal Services	10,423	65,000	16%	(54,577)	
Security Services	23,523	105,000	22%	(81,477)	
Artists, Musicians & Sp	-	-	#DIV/0!	-	
Education & Training	70	4,000	2%	(3,930)	
Disposal of HAZMAT	-	-	#DIV/0!	-	
Contractual Labor	-	-	#DIV/0!	-	
Governmental Services	-	-	#DIV/0!	-	

## YTD 6/30/20

	Actual	Annual Budget	% of Annual Budget	Annual Budget Variance \$	Notes
Contract Pmt to Gvt/Other	333,768	582,985	57%	(249,217)	
Other Prof & Tech Services	47,117	157,600	30%	(110,483)	
Water	1,455	7,700	19%	(6,245)	
Wastewater Services	946	3,000	32%	(2,054)	
Storm Drainage Services	1,900	4,000	48%	(2,100)	
Natural Gas	7,999	33,789	24%	(25,790)	
Electricity	24,645	46,644	53%	(21,999)	
Solid Waste Services	377	2,000	19%	(1,623)	
Recycling Services	1,506	2,000	75%	(494)	We did not budget for recycling expenditures bc of a change in how they were paid in the past.
Janitorial Services	54,413	147,400	37%	(92,987)	
Vehicle Repair Services	-	500	0%	(500)	
Hardware Maint & Support	-	11,600	0%	(11,600)	
Software Maint & Support	158,523	205,000	77%	(46,477)	The majority of major purchases occur in the first half of the year.
Maintenance Contracts	-	30,000	0%	(30,000)	
Other Repair & Maint Serv	15,326	53,000	29%	(37,674)	
Office Rental	38,818	75,800	51%	(36,982)	An extra payment was made for Midtown to adjust the billing schedule to prior month to avoid late fees
Fleet Services Equip	-	500	0%	(500)	
Copier Rental Services	18,188	45,150	40%	(26,962)	
Other Rental Services	15,925	31,692	50%	(15,767)	
Other Property Services	37,187	59,500	62%	(22,313)	The annual payment to Front Range Village happens in the beginning of the year.
Workers Comp Premiums	19,130	20,000	96%	(870)	The premium was paid in January for full year plus unplanned claims paid due to increase in deductible.
Liability Ins Premium	33,219	37,000	90%	(3,781)	The premium was paid in January for full year.
Property Ins Premium	26,351	22,150	119%	4,201	The premium was paid in January for full year and our renewal was higher than planned.
Telephone Services	21,488	51,000	42%	(29,512)	
Cell Phone Services	5,276	11,000	48%	(5,724)	
Employee Travel	-	-	#DIV/0!	-	
Mileage	2,105	15,000	14%	(12,895)	
Conference and Travel	7,510	90,500	8%	(82,990)	
Other Employee Travel	-	-	#DIV/0!	-	
Copy & Reproduction Serv	1,895	2,500	76%	(605)	Category may have been under budgeted, but we are renewing contracts this year and will evaluate.
Interview Applicant Trav	-	-	#DIV/0!	-	
Postage & Freight Service	26,523	115,100	23%	(88,577)	
Dues & Subscription Service	4,833	34,290	14%	(29,457)	
On-Line Database Subscriptions	117,098	192,000	61%	(74,902)	Timing of major subscription purchases Communication has the majority of their budget in Other Prof & Tech for 2020 bc we were unsure how much would be spent in which category.
Advertising Services	9,712	11,700	83%	(1,988)	
Other Purchased Services	-	15,000	0%	(15,000)	The Innovation Grant has not been spent.
<b>Total Contractual Expenditures</b>	<b>1,090,525</b>	<b>2,458,100</b>	<b>44%</b>	<b>(312,138)</b>	
<b>Expenditures - Commodity</b>					
Office Supplies	6,721	35,500	19%	(28,779)	Supplies have not been needed due to the closure.
Office Equipment	-	-	#DIV/0!	-	
Furniture	-	-	#DIV/0!	-	

## YTD 6/30/20

	Actual	Annual Budget	% of Annual Budget	Annual Budget Variance \$	Notes
Computer Hardware	1,040	25,000	4%	(23,960)	
Computer Software	11,582	47,000	25%	(35,418)	
Meals - Business, Non Travel	-	-	#DIV/0!	-	
Food & Related Supplies	1,533	9,600	16%	(8,067)	Supplies have not been needed due to the closure.
Food & Related for Programs	28,083	154,975	18%	(126,892)	Many programs have been cancelled or delayed.
Books & Periodicals	199,431	584,175	34%	(384,744)	
Non-Print Media	40,979	145,074	28%	(104,095)	
Electronic Media	398,993	690,700	58%	(291,707)	More eMedia have been purchased in lieu of physical books during the closure.
Other Supplies	37,337	103,200	36%	(65,863)	Supplies have not been needed due to the closure.
Computer Hardware	-	-	#DIV/0!	-	
NSF write-offs	-	-	#DIV/0!	-	
Other Contingency	-	-	#DIV/0!	-	
<b>Total Commodity Expenditures</b>	<b>725,699</b>	<b>1,795,224</b>	<b>40%</b>	<b>(1,040,746)</b>	
<b>Total Operating Costs</b>	<b>4,655,670</b>	<b>11,104,755</b>	<b>42%</b>	<b>(6,449,084)</b>	
Capital Outlay	5,811	50,000	12%	(44,189)	
Transfer to Capital Fund	500,000	500,000	100%	-	
<b>Total Expenditures</b>	<b>5,161,481</b>	<b>11,654,755</b>	<b>44%</b>	<b>(6,493,274)</b>	

## PRPLD General Fund Expenditures Summarized by Business Unit

YTD 6/30/20

	Actual	YTD Budget	% of YTD Budget	YTD Budget Variance \$	Notes
<b>Expenditures</b>					
Administration - Personnel	407,987	440,260	93%	32,273	
Administration - Contractual	461,749	516,976	89%	55,227	Unused Innovation Grant, Consulting & Legal funds as well as janitorial services allocated to wrong BU
Administration - Commodity	9,546	7,357	130%	(2,189)	Unbudgeted purchase of Cascade software
<b>Total Administration</b>	<b>879,282</b>	<b>964,593</b>	<b>91%</b>	<b>(85,311)</b>	
Combined - Personnel	293,872	323,488	91%	(29,616)	
Combined - Contractual	236,378	288,504	82%	(52,126)	Utilities moved to specific locations, janitorial services allocated to wrong BU & postage savings
Combined - Commodity	12,037	35,200	34%	(23,163)	Timing of computer hardware purchases and supplies not purchased due to closure
<b>Total Combined</b>	<b>542,287</b>	<b>647,192</b>	<b>84%</b>	<b>(104,905)</b>	
Community Services - Personnel	155,517	234,360	66%	(78,843)	Savings for positions not filled
Community Services - Contractual	1,540	9,408	16%	(7,868)	Conferences not attended as well as mileage not used for new staff positions
Community Services - Commodity	14,271	13,160	108%	1,111	Supplies budgeting may be insufficient based on grants projected to come in this year
<b>Total Community Services</b>	<b>171,328</b>	<b>256,928</b>	<b>67%</b>	<b>(85,600)</b>	
Communication - Personnel	96,300	124,873	77%	(28,573)	New and replacement positions not hired yet
Communication - Contractual	15,527	25,663	61%	(10,136)	
Communication - Commodity	6,930	10,200	68%	(3,270)	Supplies not purchased with closure
<b>Total Communication</b>	<b>118,757</b>	<b>160,736</b>	<b>74%</b>	<b>(41,979)</b>	
Old Town Library - Personnel	603,189	671,051	90%	(67,862)	Savings for hourly staff from sub budget and hours not used
Old Town Library - Contractual	101,075	101,110	100%	(35)	Janitorial service allocation issue + utilities that were not budgeted to OT
Old Town Library - Commodity	4,474	22,188	20%	(17,714)	Program, office and other supplies not purchased due to closure
<b>Total Old Town Library</b>	<b>708,738</b>	<b>794,349</b>	<b>89%</b>	<b>(85,611)</b>	
Collection Services - Personnel	349,872	379,144	92%	(29,272)	Savings from sub staff not used
Collection Services - Contractual	210,719	232,476	91%	(21,757)	Physical material processing fees down
Collection Services - Commodity	660,374	727,495	91%	(67,121)	All material purchasing down vs. budget except for eMedia
<b>Total Collection Services</b>	<b>1,220,965</b>	<b>1,339,115</b>	<b>91%</b>	<b>(118,150)</b>	
Harmony Library - Personnel	517,193	572,758	90%	(55,565)	Savings for hourly staff from sub budget and hours not used
Harmony Library - Contractual	7,324	13,800	53%	(6,476)	Conferences not attended
Harmony Library - Commodity	12,848	37,568	34%	(24,720)	Program, office and other supplies not purchased due to closure
<b>Total Harmony Library</b>	<b>537,365</b>	<b>624,126</b>	<b>86%</b>	<b>(86,761)</b>	
Council Tree Library - Personnel	415,517	487,857	85%	(72,340)	Savings for hourly staff from sub budget and hours not used
Council Tree Library - Contractual	56,214	94,302	60%	(38,088)	Savings on utilities, janitorial services and conferences not attended
Council Tree Library - Commodity	5,218	11,088	47%	(5,870)	Program and other supplies not purchased due to closure



YTD 6/30/20

	Actual	YTD Budget	% of YTD Budget	YTD Budget Variance \$	Notes
<b>Total Council Tree Library</b>	<b>476,949</b>	<b>593,247</b>	<b>80%</b>	<b>(116,298)</b>	
Total Personnel	2,839,447	3,233,791	88%	(394,344)	
Total Contractual	1,090,526	1,282,239	85%	(191,713)	
Total Commodity	725,698	864,256	84%	(138,558)	
<b>Total Expenditures</b>	<b>4,655,671</b>	<b>5,380,286</b>	<b>87%</b>	<b>(724,615)</b>	