

## PRPLD Financial Report Highlights - October 2024

### General Fund Revenue

<b>Taxes</b>	Both property and specific ownership taxes are on track YTD.
<b>Donations</b>	We are on track YTD with receipts from FOL and other donors.
<b>Investment earnings</b>	YTD gain of \$292,317, including interest income of \$203,495 offset by unrealized gains of \$88,822. See Notes to the F/S for detail.

### General Fund Expenditures

<b>Total Expenditures</b>	YTD operating expenditures are 95% of budget.
<b>Administration</b>	YTD payroll savings in addition to savings on unused consulting services and purchased services.
<b>Combined</b>	YTD savings from software support, maintenance contracts, and repairs & maintenance.
<b>Community Services</b>	Salary savings on open positions that have been filled, along with supply savings.
<b>Communications</b>	YTD expenses are at budget overall.
<b>Old Town Library</b>	YTD expenses are at budget overall.
<b>Collection Services</b>	On pace overall, with an overage in online databases offset by savings in books & periodicals and non-print materials, along with payroll savings.
<b>Harmony Library</b>	YTD payroll savings, along with savings on conference/travel and program supplies.
<b>Council Tree Library</b>	YTD savings on property services, maintenance, and supplies.
<b>Net Revenue over Exp.</b>	YTD is \$4.126M with an ending fund balance of \$9,883,011.

### Capital Projects Fund

<b>Expenditures</b>	Payments were made for new signage and planning costs for the bathroom remodel and AMH projects at Harmony, shelving and furniture at OTL, and paving at Webster House.
<b>Ending Fund Balance</b>	The ending fund balance in Capital Projects Fund is \$11,352,252.

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

This statement shows our overall net position as of 10/31/2024.

## PRPLD General Fund Budget vs. Actual

	2023		2024					
	October	YTD Actual	October	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget*
<b>Revenue</b>								
Property taxes	22,727	11,336,551	35,707	14,018,081	14,000,000	100%	18,081	14,104,258
Library fines	3,091	25,808	3,068	27,751	-	0%	27,751	-
Grants (State/Other)	-	54,795	-	745,490	72,590	1027%	672,900	780,409
Specific ownership taxes	72,344	596,329	75,325	700,105	683,290	102%	16,815	800,000
Copy charges	-	120	387	1,183	-	0%	1,183	-
Investment earnings	-	(23,804)	-	292,317	7,500	3898%	284,817	10,000
Donations	54,816	697,604	36,321	123,041	98,750	125%	24,291	100,000
Miscellaneous	900	17,241	900	18,475	9,000	205%	9,475	11,000
<b>Total Revenue</b>	<b>153,878</b>	<b>12,704,644</b>	<b>151,708</b>	<b>15,926,442</b>	<b>14,871,130</b>	<b>107%</b>	<b>1,055,312</b>	<b>15,805,667</b>

\*Adjusted for actual revenues received in 2024 - to be increased through Supplemental Budget in November 2024

### Expenditures

Administration	114,628	1,770,361	120,045	1,966,511	2,231,018	88%	264,507	2,838,016
Combined	71,444	983,763	74,244	931,641	1,045,391	89%	113,749	1,237,968
Community Services	31,499	474,602	54,826	481,833	585,333	82%	103,500	744,533
Communication	57,077	474,015	71,942	548,439	553,159	99%	4,720	665,881
Old Town Library	128,827	1,278,720	155,694	1,556,614	1,568,971	99%	12,356	1,743,984
Collection Services	244,748	2,451,272	280,740	2,755,214	2,782,043	99%	26,829	3,302,303
Harmony Library	91,612	961,121	99,886	1,031,713	1,053,992	98%	22,279	1,304,858
Council Tree Library	90,624	965,639	100,675	1,078,768	1,095,029	99%	16,261	1,304,336
<b>Total Operating Costs</b>	<b>830,459</b>	<b>9,359,493</b>	<b>958,052</b>	<b>10,350,734</b>	<b>10,914,935</b>	<b>95%</b>	<b>564,201</b>	<b>13,141,880</b>
Transfer to Capital Fund	-	500,000	-	1,450,000	1,450,000	100%	-	1,450,000
<b>Total Expenditures</b>	<b>830,459</b>	<b>9,859,493</b>	<b>958,052</b>	<b>11,800,734</b>	<b>12,364,935</b>	<b>95%</b>	<b>564,201</b>	<b>14,591,880</b>

<b>Net Revenue over Exp.</b>	<b>(676,581)</b>	<b>2,845,151</b>	<b>(806,344)</b>	<b>4,125,708</b>	<b>2,506,195</b>	<b>1,619,514</b>	<b>1,213,787</b>
Beginning Fund Balance				5,757,303			
<b>Current Fund Balance</b>				<b>9,883,011</b>			

See "Projected Amendments" on the next sheet for more detail.

## PRPLD General Fund Budget - Projected Amendments

2024

	YTD Actual	Adopted Annual Budget	Budget Amendment (New \$\$)	Amended Annual Budget	Notes
<b>Revenue</b>					
Property taxes*	14,018,081	13,617,085	487,173	14,104,258	Final certification of values
Damaged & lost items	27,751	-	-	-	
Grants*	745,490	53,795	726,614	780,409	SB22-238 & SB23B-001 reimbursements + Grants
Specific ownership taxes	700,105	800,000	-	800,000	
Copy charges (3D Prints)	1,183	-	-	-	
Investment earnings	292,317	10,000	-	10,000	
Donations	123,041	100,000	-	100,000	
Miscellaneous	18,475	11,000	-	11,000	
<b>Total Revenue</b>	<b>15,926,442</b>	<b>14,591,880</b>	<b>1,213,787</b>	<b>15,805,667</b>	
<b>Expenditures</b>					
Administration	1,966,511	2,838,016	-	2,838,016	
IT & Facilities (Combined)	931,641	1,237,968	-	1,237,968	
Community Services	481,833	744,533	5,000	749,533	Programming
Communication	548,439	665,881	10,000	675,881	Programming
Old Town Library	1,556,614	1,743,984	42,500	1,786,484	Janitorial (\$25K) + City Grant (\$17,500)
Collection Services	2,755,214	3,302,303	66,286	3,368,589	Online Databases (\$20K) + E-Media (\$40K)
Harmony Library	1,031,713	1,304,858	5,000	1,309,858	Programming
Council Tree Library	1,078,768	1,304,336	10,000	1,314,336	Janitorial
<b>Total Operating Costs</b>	<b>10,350,734</b>	<b>13,141,880</b>	<b>138,787</b>	<b>13,280,667</b>	
Transfer to Capital Fund	1,450,000	1,450,000	1,075,000	2,525,000	Polinator Grant (\$50K) + additional tax revenues
<b>Total Expenditures</b>	<b>11,800,734</b>	<b>14,591,880</b>	<b>1,213,787</b>	<b>15,805,667</b>	

	Adopted Annual Budget	Budget Amendment (New \$\$)+	Budget Amendment (Additional )+	Amended Annual Budget	Notes
Transfer to Capital Fund	1,450,000	1,075,000	475,000	3,000,000	Total additional transfer <sup>+</sup> = \$1,550,000

## PRPLD Capital Projects Fund Budget vs. Actual

	October 2024	2024 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
<b>Revenue</b>					
Investment earnings	-	404,184	-	-	404,184
Miscellaneous	-	-	-	-	-
Library Trust donations	-	-	-	-	-
Transfer from General Fund	-	1,450,000	-	1,450,000	-
<b>Total Revenue</b>	-	<b>1,854,184</b>	-	<b>1,450,000</b>	<b>404,184</b>

### Expenditures

Library Trust expenditures	-	-	-	-	-
Capital Replacement Plan - 2019	-	-	208,046	1,125,000	916,954
Capital Replacement Plan - 2020	-	-	101,235	1,905,000	1,803,765
Capital Replacement Plan - 2021	-	-	900,031	1,138,000	
Capital Replacement Plan - 2022	-	-	957,286	2,001,500	1,044,214
Capital Replacement Plan - 2023	-	-	201,166	799,065	
Capital Replacement Plan - 2023**	75,976	243,914	278,819	664,015	385,196
<b>Total Expenditures</b>	<b>75,976</b>	<b>243,914</b>	<b>2,646,583</b>	<b>7,632,580</b>	<b>4,150,129</b>

<b>Net Revenue over Exp.</b>	<b>(75,976)</b>	<b>1,610,270</b>
Beginning Fund Balance		9,741,982
<b>Current Fund Balance</b>		<b>11,352,252</b>

\*\*Major budgeted capital projects for 2024 include Webster House stormwater mitigation; planning for SE expansion, and Harmony AMH addition/installation

Interest Income	217,886
Unrealized Gain/Loss	186,298
<b>Investment Earnings***</b>	<b><u>404,184</u></b>

**PRPLD Statement of Net Position & Governmental Funds Balance Sheet**

	As of 10/31/24				10/31/23	12/31/23	
	General Fund	Capital Projects Fund	Total	Adjust	Net Position	Net Position	
<b>Assets</b>							
Cash and cash equivalents	4,918,547	2,888,396	7,806,943	-	7,806,943	4,668,367	2,409,788
Interest receivable	32,446	54,392	86,838	-	86,838	49,347	86,838
Property taxes receivable	14,151,272		14,151,272	-	14,151,272	11,414,646	14,151,272
Accounts receivable	-	-	-	-	-	-	59,717
Grants receivable	-	-	-	-	-	-	3,667
Prepaid item (rent)	11,000		11,000	-	11,000		11,000
Lease receivable (GASB 87)	166,983		166,983	-	166,983	172,801	166,983
Investments	5,039,432	8,485,440	13,524,872	-	13,524,872	12,366,490	13,249,752
Land			-	2,508,223	2,508,223	2,256,000	2,508,223
Construction in progress			-	-	-	177,624	-
Right to use leased assets				420,888	420,888	186,922	420,888
Right to use software (GASB 96)				305,650	305,650		305,650
Other capital assets, net of depreciation			-	15,043,537	15,043,537	15,126,139	15,043,537
<b>Total Assets</b>	<b>24,319,680</b>	<b>11,428,228</b>	<b>35,747,908</b>	<b>18,278,298</b>	<b>54,026,206</b>	<b>46,418,336</b>	<b>48,417,315</b>
<b>Liabilities, Deferred Inflows &amp; Fund Balances</b>							
Accounts payable	100,157	75,976	176,133	-	176,133	26,465	182,712
Wages payable	-	-	-	-	-	-	132,008
Accrued compensated absence	-	-	-	366,446	366,446	326,082	366,446
Lease liability (GASB 87)	-	-	-	419,477	419,477	190,102	419,477
SBITA liability (GASB 96)	-	-	-	215,465	215,465		215,465
Sales tax payable	-	-	-	-	-	-	-
Unearned revenue	21,911	-	21,911	-	21,911	45,927	10,411
<b>Total Liabilities</b>	<b>122,068</b>	<b>75,976</b>	<b>198,044</b>	<b>1,001,388</b>	<b>1,199,432</b>	<b>588,576</b>	<b>1,326,519</b>
Lease liabilities	163,329	-	163,329		163,329	171,086	163,329
Property taxes	14,151,272	-	14,151,272	-	14,151,272	11,414,646	14,151,272
<b>Total Deferred Inflows</b>	<b>14,314,601</b>	<b>-</b>	<b>14,314,601</b>	<b>-</b>	<b>14,314,601</b>	<b>11,585,732</b>	<b>14,314,601</b>
Nonspendable fund balance	11,000		11,000		11,000	-	11,000
Restricted fund balance	358,000	-	358,000	-	358,000	363,000	358,000
Committed fund balance	-	9,741,982	9,741,982	-	9,741,982	12,126,172	9,741,982
Assigned fund balance	3,529,025		3,529,025		3,529,025	-	3,529,025
Unassigned fund balance	1,859,278	-	1,859,278	17,276,910	19,136,188	19,213,969	19,136,188
<b>Total Fund Balance</b>	<b>5,757,303</b>	<b>9,741,982</b>	<b>15,499,285</b>	<b>17,276,910</b>	<b>32,776,195</b>	<b>31,703,141</b>	<b>32,776,195</b>
Net Change in fund balance	4,125,708	1,610,270	5,735,978	-	5,735,978	2,540,887	-
<b>Total Liabilities, Deferred Inflows &amp; Fund Balances</b>	<b>24,319,680</b>	<b>11,428,228</b>	<b>35,747,908</b>	<b>18,278,298</b>	<b>54,026,206</b>	<b>46,418,336</b>	<b>48,417,315</b>

Net Position as of	10/31/24	10/31/23	12/31/23
Invested in Capital Assets	18,278,298	18,084,345	17,391,771
Restricted	358,000	302,000	358,000
Unrestricted	19,875,875	12,107,859	15,026,424
<b>Total Net Position</b>	<b>38,512,173</b>	<b>34,244,028</b>	<b>32,776,195</b>

**Notes to the Financial Statements  
As of October 31, 2024**

**Assets – Cash and Investments**

The District’s cash and investments are held in the name of and managed by the City of Fort Collins per our Intergovernmental Agreement (IGA). Whenever possible, cash is pooled from the District’s funds to enhance investment capabilities and maximize investment income. Investments are made taking into consideration cash flow needs, market conditions and contingency plans. On behalf of the District, the City’s investment policies prescribe eligible investments, investment diversification, and maturity and liquidity guidance, which are utilized in managing the investment portfolio.

Reconciliations are performed by the City monthly to adjust for changes to interest income and unrealized gains/losses. This process takes place after the regular three-day general ledger close process. This is often after the District’s financial reports are prepared for board review at the District’s monthly meetings, sometimes resulting in a one-month lag.

Detailed allocations between cash and investments are performed annually by the City and in conjunction with the annual financial statement audit (presented below). In the meantime, the City will provide an overview and breakout between cash and investments quarterly going forward. The allocations shown below are estimates based on actual changes to unrealized gains/losses recorded through October 31, 2024.

	<b>General Fund</b>	<b>Capital Projects</b>	<b>Total</b>
Cash and cash equivalents	930,504	1,479,284	2,409,788
Investments	5,080,705	8,517,231	13,614,880
Unrealized gains (losses)	(130,095)	(218,089)	(348,184)
<b>12/31/2023</b>	4,950,610	8,299,142	13,249,752

	<b>General Fund</b>	<b>Capital Projects</b>	<b>Total</b>
Cash and cash equivalents	4,918,547	2,888,396	7,806,943
Investments	5,080,705	8,517,231	13,597,936
Unrealized gains (losses)	(41,273)	(31,791)	(73,064)
<b>10/31/2024</b>	5,039,432	8,485,440	13,524,872

<b>YTD change in unrealized gains (losses)</b>	<b>88,822</b>	<b>186,298</b>	<b>275,120</b>
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