

POUDRE RIVER PUBLIC LIBRARY DISTRICT FINANCIAL REPORT SUMMARY NOVEMBER 2015

Highlights of the financial activity for the month of November 2015:

General Fund

Revenue for the month of November was \$213,568. Revenue for the year-to-date is \$9.1 million which is \$334,000 higher than the 2014 revenue through November 30, 2014. This increase is expected based on increased budgets for property and specific ownership taxes. Total revenue through November has exceeded the annual budget by \$157,686.

Property taxes are up \$229,500 for the year to date. This is consistent with the increase in assessed valuation and the property tax budget for the year. Current property tax revenue of \$7.35 million represents 101% of the property tax budget. Total revenue is \$69,900 above budget.

Specific ownership taxes continue to come in higher this year than 2014 and for the year-to-date are up approximately \$58,500. Actual collections of these taxes exceeds the amount budgeted by \$92,900. For the month of November, the SO tax revenue was \$73,878. This is the largest monthly distribution of this tax in the District's history.

In November, the full amount of the State Library Grant was received. This explains the relatively large amount of Miscellaneous revenue this month.

Expenditures for the month were \$652,841 and have been \$7,755,774 for the year. None of the reporting categories are running ahead of budget.

Overall, revenue has exceeded expenditures for the year by \$1,346,512 and the fund balance is \$6.88 million.

Capital Projects Fund

Capital Project Fund activity in November included some small charges to the Annual Capital Replacement Plan and software costs related to the installation of the Automated Materials Handler.

The Capital Projects Fund has a fund balance as of October 31 of \$679,058.

Poudre River Public Library District
General Fund
Budget vs. Actual
November 2015

Revenue	2014		2015				
	November	Y-T-D	November	Y-T-D	Adopted Annual	Budget	
					Budget	Difference	% of Budget
1 Property taxes	\$ 13,711	\$ 7,125,394	\$ 15,522	\$ 7,354,907	\$ 7,285,000	\$ 69,907	101%
2 Specific ownership taxes	58,837	559,412	73,878	617,915	525,000	92,915	118%
3 Property tax interest	757	266	900	7,547	-	7,547	
4 Investment earnings	19,748	97,857	(1,747)	82,592	50,000	32,592	165%
5 Copier charges	2,014	19,546	723	20,059	20,000	59	100%
6 Fines	18,620	158,765	17,274	165,955	180,000	(14,045)	92%
7 Donations	1,161	64,675	379	53,427	77,800	(24,373)	69%
8 Miscellaneous	439	59,979	44,806	119,720	62,800	56,920	191%
9 Total Operating Revenue	115,287	8,085,894	151,735	8,422,122	8,200,600	221,522	103%
10 Intergovernmental	62,000	682,000	61,833	680,164	744,000	(63,836)	91%
11 Total Revenue	177,287	8,767,894	213,568	9,102,286	8,944,600	157,686	102%
Expenditures							
12 Library Administration	85,112	1,117,843	99,146	1,198,542	1,440,585	242,043	83%
13 Collection Services	51,679	616,389	67,394	624,993	717,860	92,867	87%
14 Systems Administration	42,005	533,346	47,051	534,817	607,680	72,863	88%
15 Facilities	41,632	289,508	18,782	310,397	382,280	71,883	81%
16 Combined Expenses	12,935	150,901	13,711	157,797	200,375	42,578	79%
17 Answer Center	12,700	145,032	12,731	145,260	165,470	20,210	88%
18 Outreach Services	26,041	237,260	26,298	260,886	281,995	21,109	93%
19 Interlibrary Loan	8,643	136,633	9,263	120,023	176,290	56,267	68%
20 Old Town Operations	17,343	172,032	16,117	176,327	194,565	18,238	91%
21 Old Town Public Service	52,606	644,238	53,521	645,546	742,530	96,984	87%
22 Old Town Circulation	29,401	365,018	30,023	369,528	457,195	87,667	81%
23 Collection Development	95,295	886,459	111,151	1,125,881	1,244,600	118,719	90%
24 Programming	4,853	88,353	4,514	78,311	95,200	16,889	82%
25 Harmony Operations	8,458	101,949	9,247	105,234	120,135	14,901	88%
26 Harmony Public Service	38,151	449,476	41,151	477,939	551,855	73,916	87%
27 Harmony Circulation	25,785	309,600	28,825	314,169	355,435	41,266	88%
28 Council Tree Operations	21,091	217,670	10,958	215,390	255,465	40,075	84%
29 Council Tree Public Service	22,951	258,318	21,170	261,541	314,680	53,139	83%
30 Council Tree Circulation	30,413	353,400	28,468	357,219	431,510	74,291	83%
31 Total operating costs	627,094	7,073,425	649,521	7,479,800	8,735,705	1,255,905	86%
32 Capital Outlay	-	15,691	3,320	25,974	50,000	24,026	52%
33 Transfer to Capital Projects Fund	-	252,050	-	250,000	250,000	-	100%
34 Contingency	-	-	-	-	37,500	37,500	0%
35 Total Expenditures	627,094	7,341,166	652,841	7,755,774	9,073,205	1,317,431	85%
36 Net Revenue over Expenditures	\$ (449,807)	1,426,728	\$ (439,273)	1,346,512	(128,605)	1,475,117	
37 Beginning Fund Balance		4,826,047		5,529,561	5,129,570	399,991	
38 Current Fund Balance		\$ 6,252,775		\$ 6,876,073	\$ 5,000,965	\$ 1,875,108	

Poudre River Public Library District

Capital Projects Fund

Budget vs Actual
November 2015

2015

<u>Revenue</u>	<u>November</u>	<u>Y-T-D</u>	<u>Project to Date</u>	<u>Adopted Budget</u>	<u>Budget Difference</u>
1 Investment earnings	(167)	\$ 7,284		\$ -	\$ 7,284
2 Donations	-	\$ 408,223		\$ 398,223	\$ 10,000
3 Transfer From General Fund	-	250,000		250,000	-
4 Total Revenue	(167)	665,507		648,223	17,284
<u>Expenditures</u>					
5 Capital Replacement Plan	668	26,257	26,257	125,000	98,743
6 Cargo Van Purchase	-	26,575	26,575	26,575	-
7 Council Tree Improvements	-	49,688	52,020	80,000	27,980
8 Automated Materials Handler - CTL	6,000	6,000	6,000	200,000	194,000
9 Webster House Acquisition	-	417,573	450,240	460,000	9,760
10 Total Expenditures	6,668	526,093	561,092	891,575	330,483
11 Net Revenue over Expenditures	(6,835)	139,414			
12 Beginning Fund Balance		539,644			
13 Current Fund Balance		\$ 679,058			