

**POUDRE RIVER PUBLIC LIBRARY DISTRICT
FINANCIAL REPORT SUMMARY
APRIL 30, 2016**

Highlights of the financial activity for the month of April 2016:

General Fund

Revenue for the month of April was \$627,450. This was a decrease of approximately \$383,400 from last April. This decrease was partially due to the end of City of Fort Collins sales tax (BOB money) last year. However, property tax revenue also decreased in April which was unexpected. The Finance Officer has asked the County Treasurer for an explanation of the decrease.

Other revenue sources were as expected. Donations are below budget because no requests have been made to the Friends of the Library so far this year. There is little program activity that is FOL funded early in each year. Therefore, the first request for funds is typically made in May. Year-to-date revenue of \$3,751,846 is \$159,260 higher than 2015.

Expenditures for the month were \$837,739. This is approximately \$66,000 more than in April 2015. The increase is primarily due to a third pay day in April this year offset set by less expenditures in Collection Development and Capital Outlay.

Overall, expenditures exceeded revenue in April by \$210,289. For the year to date, revenue has exceeded expenditures by \$1,102,609. This is common for revenue to exceed expenditures through April due to the timing or property tax distributions. The ending fund balance is \$7,130,194.

Capital Projects Fund

The only activity in the Capital Projects Fund in April investment earnings of \$767.

The Capital Projects Fund has a fund balance as of April 30 of \$482,923.

Poudre River Public Library
General Fund
Budget vs. Actual
April, 2016

<u>Revenue</u>	<u>2015</u>		<u>April</u>
	<u>April</u>	<u>Y-T-D</u>	
1 Property taxes	\$ 870,085	\$ 3,012,478	\$ 528,523
2 Specific ownership taxes	64,179	223,180	66,571
3 Property tax interest	(140)	98	(763)
4 Investment earnings	(3,196)	36,308	10,763
5 Copier charges	1,387	7,691	2,788
6 Extended use fees	12,684	56,111	14,787
7 Donations	3,908	8,781	3,468
8 Miscellaneous	106	604	1,313
9 Total Operating Revenue	949,013	3,345,251	627,450
10 Intergovernmental	61,833	247,333	-
11 Total Revenue	1,010,846	3,592,584	627,450
<u>Expenditures</u>			
12 Library Administration	128,936	406,220	136,927
13 Collection Services	64,787	192,916	77,816
14 Systems Administration	31,812	117,902	49,565
15 Facilities	39,220	98,597	27,704
16 Combined Expenses	10,737	59,556	16,100
17 Answer Center	12,523	45,549	20,702
18 Outreach Services	22,374	77,062	38,383
19 Interlibrary Loan	9,065	45,435	14,068
20 Old Town Operations	17,037	54,527	16,293
21 Old Town Public Service	55,703	198,484	86,200
22 Old Town Circulation	29,942	107,590	45,796
23 Collection Development	160,897	455,561	83,004
24 Programming	6,875	19,949	5,780
25 Harmony Operations	8,366	34,478	12,180
26 Harmony Public Service	41,552	147,421	67,396
27 Harmony Circulation	26,974	95,456	41,879
28 Council Tree Operations	25,210	67,333	14,949
29 Council Tree Public Service	23,136	84,058	36,922
30 Council Tree Circulation	31,604	112,630	46,075
31 Total operating costs	746,750	2,420,724	837,739
32 Capital Outlay	24,934	35,019	-
33 Transfer to Capital Projects Fund	-	-	-
34 Contingency	-	-	-
35 Total Expenditures	771,684	2,455,743	837,739

36 Net Revenue over Expenditures	\$	239,162	1,136,841	\$	(210,289)
37 Beginning Fund Balance			<u>5,529,562</u>		
38 Current Fund Balance			<u>\$ 6,666,403</u>		

District

2016

		2016			
		Adopted Annual	Budget		
Y-T-D	Budget	Difference	% of Budget		
\$ 3,369,068	\$ 8,359,500	\$ (4,990,432)	40%		
240,442	550,000	(309,558)	44%		
(1,387)	-	(1,387)			
57,389	50,000	7,389	115%		
9,344	20,000	(10,656)	47%		
60,492	180,000	(119,508)	34%		
8,567	91,500	(82,933)	9%		
7,931	32,000	(24,069)	25%		
<u>3,751,846</u>	<u>9,283,000</u>	<u>(5,531,154)</u>	40%		
-	-	-			
<u>3,751,846</u>	<u>9,283,000</u>	<u>(5,531,154)</u>	40%		
484,258	1,619,715	1,135,457	30%		
238,697	747,580	508,883	32%		
166,418	648,455	482,037	26%		
95,913	387,645	291,732	25%		
40,451	301,875	261,424	13%		
53,851	171,840	117,989	31%		
99,176	312,635	213,459	32%		
52,741	179,080	126,339	29%		
60,777	258,145	197,368	24%		
227,678	836,970	609,292	27%		
125,003	469,645	344,642	27%		
375,909	1,140,220	764,311	33%		
17,012	102,200	85,188	17%		
36,287	122,005	85,718	30%		
180,310	606,785	426,475	30%		
113,868	359,005	245,137	32%		
56,756	258,930	202,174	22%		
99,860	335,015	235,155	30%		
124,272	448,030	323,758	28%		
<u>2,649,237</u>	<u>9,305,775</u>	<u>6,656,538</u>	28%		
-	50,000	50,000	0%		
-	250,000	250,000	0%		
-	37,500	37,500	0%		
<u>2,649,237</u>	<u>9,643,275</u>	<u>6,994,038</u>	27%		

1,102,609	(360,275)	1,462,884
<u>6,027,585</u>	<u>5,788,825</u>	<u>238,760</u>
<u>\$ 7,130,194</u>	<u>\$ 5,428,550</u>	<u>\$ 1,701,644</u>

Poudre River Public Library District

Capital Projects Fund

Budget vs Actual

April, 2016

2016

<u>Revenue</u>	<u>April</u>	<u>Y-T-D</u>	<u>Project to Date</u>	<u>Adopted Budget</u>	<u>Budget Difference</u>
1 Investment earnings	\$ 767	\$ 5,289		\$ -	\$ 5,289
2 Transfer From General Fund	-	-		250,000	(250,000)
3 Total Revenue	<u>767</u>	<u>5,289</u>		<u>250,000</u>	<u>(244,711)</u>
<u>Expenditures</u>					
4 Capital Replacement Plan	-	4,475	4,475	125,000	120,525
5 Total Expenditures	<u>-</u>	<u>4,475</u>	<u>4,475</u>	<u>125,000</u>	<u>120,525</u>
6 Net Revenue over Expenditures	<u>767</u>	814			
7 Beginning Fund Balance		<u>482,109</u>			
8 Current Fund Balance		\$ <u>482,923</u>			