

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
FINANCIAL QUARTERLY REPORT  
SEPTEMBER 30, 2016**

As requested by the Board of Trustees, the financial information provided to the Board is expanded on a quarterly basis. This quarterly report includes the following financial statements –

- Balance Sheet
- Revenue, Expenditures and changes in Fund Balances
- General Fund Revenue and Expenditures compared with the budget
- Detail listing of Contractual expenditures
- Detail listing of Commodities expenditures
- Capital Projects Fund Revenue and Expenditures compared with the budget

The Balance Sheet and the Statement of Revenue, Expenditures and Changes in Fund Balance are in the same format as the annual audited financial statements. For the nine months ended September 30, 2016 revenue has exceeded expenditures by \$2,311,431. The fund balance of the General Fund is \$8,339,016. Because substantially of the property tax revenue has been received, the excess of revenue over expenditures and the fund balance will decrease monthly thru the end of the year.

The General Fund Statement of Revenue, Expenditures and Changes in Fund Balance shows the detail revenue of the General Fund and the breakdown of each operating department's costs by expenditures for personnel, contractual and commodities. Year-to-date revenue is at 102% of the prorated budget. Property taxes are 100% of the budget. Specific ownership taxes, at 131% of budget, continue to reflect strong vehicle sales. Investment earnings are at 295% of budget due to changes in the market value of the portfolio. The overall rate of return on our investments has been 1.75% on an annual basis. Actual revenue from grants and donations due to the timing of the receipt of grant funds and sponsorships of the Books on Brew Festival which was not contemplated at the time the budget was adopted.

Actual expenditures are tracking very close to budgeted amounts. Overall, expenditures are 95% of the prorated budget.

The General Fund Contractual and Commodities statements show the specific types of purchases in these categories.

The Capital Projects Statement of Revenue, Expenditures and Changes in Fund Balance shows the activity in the District's construction/improvement projects. The only active project going into 2016 is the annual capital replacement plan items. To date, \$4,879 has been spent on replacement equipment. The current fund balance of the Capital Projects Fund is \$734,809.

**POUDRE RIVER PUBLIC LIBRARY DISTRICT**  
**BALANCE SHEET**  
September 30, 2016

	Capital Projects		Total
	General Fund	Fund	
<b>ASSETS</b>			
Cash and investments	\$ 8,322,161	\$ 732,881	\$ 9,055,042
Receivables			
Accounts	147,379	-	147,379
Accrued interest	17,826	1,928	19,754
<b>Total Assets</b>	<b>\$ 8,487,366</b>	<b>\$ 734,809</b>	<b>\$ 9,222,175</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Current Liabilities			
Accounts payable	\$ 125,378	\$ -	\$ 125,378
Unearned revenue	22,972	-	22,972
<b>Total Liabilities</b>	<b>148,350</b>	<b>-</b>	<b>148,350</b>
Fund Balances			
Restricted fund balance	1,285,428	40,377	1,325,805
Committed fund balance	1,817,600	441,732	2,259,332
Unassigned fund balance - 12-31-15	2,924,557	-	2,924,557
Revenue in Excess of Expenditures - 2016	2,311,431	252,700	2,564,131
<b>Total Fund Balances</b>	<b>8,339,016</b>	<b>734,809</b>	<b>9,073,825</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 8,487,366</b>	<b>\$ 734,809</b>	<b>\$ 9,222,175</b>

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
STATEMENT OF REVENUE, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016**

<b>EXPENDITURES/EXPENSES</b>	<b>Capital Projects</b>		<b>Total</b>
	<b>General Fund</b>	<b>Fund</b>	
Current operating			
Personal services	\$ 4,146,144	\$ -	\$ 4,146,144
Contractual Services:			
City Support Services	264,771	-	264,771
Treasurer's Fee	165,919	-	165,919
Other Contractual	886,467	-	886,467
Commodities			
Collection Development	992,570	-	992,570
Other Commodities	156,891	-	156,891
Capital outlay	7,883	4,879	12,762
<b>Total Expenditures/Expenses</b>	<b>6,620,645</b>	<b>4,879</b>	<b>6,625,524</b>
 <b>PROGRAM REVENUE</b>			
Charges for services	140,915	-	140,915
Operating grants and contributions	123,715	-	123,715
<b>Total Program Revenues</b>	<b>264,630</b>	<b>-</b>	<b>264,630</b>
 <b>GENERAL REVENUE</b>			
Property taxes	8,285,294	-	8,285,294
Specific ownership taxes	534,212	-	534,212
Earnings on investments	97,940	7,579	105,519
<b>TRANSFERS</b>	<b>(250,000)</b>	<b>250,000</b>	<b>-</b>
<b>Total General Revenues and Transfers</b>	<b>8,667,446</b>	<b>257,579</b>	<b>8,925,025</b>
<b>Excess (Deficiency) of Revenues and Transfers In Over Expenditures and Transfers Out</b>	<b>2,311,431</b>	<b>252,700</b>	<b>2,564,131</b>
 <b>FUND BALANCE/NET POSITION</b>			
Beginning of year	6,027,585	482,109	6,509,694
End of year	<b>\$ 8,339,016</b>	<b>\$ 734,809</b>	<b>\$ 9,073,825</b>

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL AND BUDGET  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016**

	Year to Date				Annual Budget	
	Actual	Budget	Variance	% of Budget		
<b>REVENUE</b>						
1	Property taxes	\$ 8,285,304	8,318,010	\$ (32,706)	100%	\$ 8,359,500
2	Specific ownership taxes	534,212	409,300	124,912	131%	550,000
3	Fees and charges for services	20,684	15,840	4,844	131%	20,000
4	Extended use fees	119,884	136,830	(16,946)	88%	180,000
5	Earnings on investments	97,940	33,160	64,780	295%	50,000
6	Donations and Grants	123,727	93,780	29,947	132%	123,500
7	Miscellaneous	325	-	325		-
8	<b>Total Revenue</b>	<u>9,182,076</u>	<u>9,006,920</u>	<u>175,156</u>	102%	<u>9,283,000</u>
<b>EXPENDITURES/EXPENSES</b>						
9	Library Administration					
10	Personnel	556,286	574,310	18,024	97%	796,365
11	Contractual	589,156	582,570	(6,586)	101%	817,450
12	Commodities	16,127	5,950	(10,177)	271%	8,500
13	<b>Total</b>	<u>1,161,569</u>	<u>1,162,830</u>	<u>1,261</u>	100%	<u>1,622,315</u>
14	Systems Administration					
15	Personnel	313,913	308,840	(5,073)	102%	428,255
16	Contractual	143,639	151,300	7,661	95%	176,200
17	Commodities	10,392	25,230	14,838	41%	44,000
18	<b>Total</b>	<u>467,944</u>	<u>485,370</u>	<u>17,426</u>	96%	<u>648,455</u>
19	Collection Services					
20	Personnel	450,377	432,960	(17,417)	104%	606,580
21	Contractual	71,661	78,230	6,569	92%	109,000
22	Commodities	31,512	30,280	(1,232)	104%	32,000
23	<b>Total</b>	<u>553,550</u>	<u>541,470</u>	<u>(12,080)</u>	102%	<u>747,580</u>
24	Collection Development					
25	Contractual	141,309	100,460	(40,849)	141%	120,000
26	Commodities	851,380	806,600	(44,780)	106%	1,020,220
27	<b>Total</b>	<u>992,689</u>	<u>907,060</u>	<u>(85,629)</u>	109%	<u>1,140,220</u>
28	Outreach Services					
29	Personnel	217,820	212,350	(5,470)	103%	294,965
30	Contractual	5,325	5,800	475	92%	9,750
31	Commodities	10,133	5,920	(4,213)	171%	8,450
32	<b>Total</b>	<u>233,278</u>	<u>224,070</u>	<u>(9,208)</u>	104%	<u>313,165</u>
33	Answer Center					
34	Personnel	129,058	122,410	(6,648)	105%	169,340
35	Commodities	1,582	880	(702)	180%	2,500
36	<b>Total</b>	<u>130,640</u>	<u>123,290</u>	<u>(7,350)</u>	106%	<u>171,840</u>
37	Interlibrary Loan					
38	Personnel	91,279	92,600	1,321	99%	128,930
39	Contractual	14,365	14,720	355	98%	49,650
40	Commodities	70	480	410	15%	500
41	<b>Total</b>	<u>105,714</u>	<u>107,800</u>	<u>2,086</u>	98%	<u>179,080</u>

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL AND BUDGET  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016**

	Year to Date				Annual Budget
	Actual	Budget	Variance	% of Budget	
42 Programming					
43 Personnel	17,893	16,930	(963)	106%	23,500
44 Contractual	27,175	46,610	19,435	58%	48,400
45 Commodities	41,770	26,430	(15,340)	158%	30,300
46 Total	<u>86,838</u>	<u>89,970</u>	<u>3,132</u>	97%	<u>102,200</u>
47 Facilities					
48 Personnel	84,435	91,450	7,015	92%	128,095
49 Contractual	158,876	186,700	27,824	85%	252,050
50 Commodities	10,465	4,110	(6,355)	255%	7,500
51 Total	<u>253,776</u>	<u>282,260</u>	<u>28,484</u>	90%	<u>387,645</u>
52 Combined Operations					
53 Personnel	14,296	54,980	40,684	26%	69,925
54 Contractual	99,546	113,690	14,144	88%	157,850
55 Commodities	10,650	22,340	11,690	48%	23,200
56 Total	<u>124,492</u>	<u>191,010</u>	<u>66,518</u>	65%	<u>250,975</u>
57 Old Town Operations					
58 Personnel	71,996	71,600	(396)	101%	99,145
59 Contractual	62,724	111,170	48,446	56%	146,500
60 Commodities	8,003	8,310	307	96%	12,500
61 Total	<u>142,723</u>	<u>191,080</u>	<u>48,357</u>	75%	<u>258,145</u>
62 Old Town Public Service					
63 Personnel	544,676	610,890	66,214	89%	827,570
64 Contractual	2,595	3,740	1,145	69%	6,400
65 Commodities	2,231	2,550	319	87%	3,000
66 Total	<u>549,502</u>	<u>617,180</u>	<u>67,678</u>	89%	<u>836,970</u>
67 Old Town Circulation					
68 Personnel	299,222	330,290	31,068	91%	458,815
69 Contractual	22,235	22,350	115		22,500
70 Commodities	324	8,500	8,176		8,500
71 Total	<u>321,781</u>	<u>361,140</u>	<u>39,359</u>	89%	<u>489,815</u>
72 Harmony Operations					
73 Personnel	82,137	68,830	(13,307)	119%	93,655
74 Contractual	12,718	11,860	(858)	107%	15,750
75 Commodities	6,836	9,590	2,754	71%	12,600
76 Total	<u>101,691</u>	<u>90,280</u>	<u>(11,411)</u>	113%	<u>122,005</u>
77 Harmony Public Service					
78 Personnel	394,100	437,400	43,300	90%	606,785
79 Contractual	1,782	-	(1,782)		-
80 Commodities	191	-	(191)		-
81 Total	<u>396,073</u>	<u>437,400</u>	<u>41,327</u>	91%	<u>606,785</u>
82 Harmony Circulation					
83 Personnel	276,862	279,530	2,668	99%	385,270
84 Commodities	49	-	(49)		-
85 Total	<u>276,911</u>	<u>279,530</u>	<u>2,619</u>	99%	<u>385,270</u>

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
GENERAL FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL AND BUDGET  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016**

	Year to Date				Annual Budget
	Actual	Budget	Variance	% of Budget	
86 Council Tree Operations					
87 Personnel	68,862	69,320	458	99%	95,880
88 Contractual	104,815	123,540	18,725	85%	154,950
89 Commodities	<u>6,450</u>	<u>5,450</u>	<u>(1,000)</u>	118%	<u>8,100</u>
90 Total	<u>180,127</u>	<u>198,310</u>	<u>18,183</u>	91%	<u>258,930</u>
91 Council Tree Public Service		-			
92 Personnel	233,599	250,940	17,341	93%	334,815
93 Commodities	<u>483</u>	<u>500</u>	<u>17</u>	97%	<u>500</u>
94 Total	<u>234,082</u>	<u>251,440</u>	<u>17,358</u>	93%	<u>335,315</u>
95 Council Tree Circulation					
96 Personnel	299,323	328,570	29,247	91%	449,065
97 Contractual	-	-	-		-
98 Commodities	<u>59</u>	<u>-</u>	<u>(59)</u>		<u>-</u>
99 Total	<u>299,382</u>	<u>328,570</u>	<u>29,188</u>	91%	<u>449,065</u>
100 Capital Outlay	<u>7,883</u>	<u>37,500</u>	<u>29,617</u>	21%	<u>50,000</u>
101 Contingency	<u>-</u>	<u>37,500</u>	<u>37,500</u>	0%	<u>37,500</u>
102 <b>Total Expenditures</b>	<u>6,620,645</u>	<u>6,945,060</u>	<u>324,415</u>	95%	<u>9,393,275</u>
103 Excess of Revenues over Expenditures	2,561,431	2,061,860	499,571		(110,275)
104 Transfer to Capital Projects Fund	<u>(250,000)</u>	<u>(250,000)</u>	<u>-</u>		<u>(250,000)</u>
105 <b>Net Change in Fund Balances</b>	2,311,431	1,811,860	499,571		(360,275)
106 Fund Balance - January 1	<u>6,027,585</u>	<u>5,788,825</u>	<u>238,760</u>		<u>5,788,825</u>
107 <b>Fund Balance - June 30</b>	<u>\$ 8,339,016</u>	<u>\$ 7,600,685</u>	<u>\$ 738,331</u>		<u>\$ 5,428,550</u>
<b>Summary by Type of Expenditure:</b>					
109 Personnel	\$ 4,146,134	\$ 4,354,200	\$ 208,066	95%	
110 Contractual	1,457,921	1,552,740	94,819	94%	
111 Commodities	1,008,707	963,120	(45,587)	105%	
112 Capital Outlay	7,883	37,500	29,617	21%	
113 Contingency	<u>-</u>	<u>37,500</u>	<u>37,500</u>	0%	
	<u>\$ 6,620,645</u>	<u>\$ 6,945,060</u>	<u>\$ 324,415</u>	95%	

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
GENERAL FUND  
CONTRACTUAL EXPENDITURES  
ACTUAL AND BUDGET  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016**

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	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
1 Treasurer fees	\$ 165,919	\$ 175,000	\$ 9,081	95%
2 City support services	264,771	365,000	100,229	73%
3 Cataloging services	71,565	109,400	37,835	65%
4 Debt collection services	15,564	30,000	14,436	52%
5 Consulting	52,960	105,000	52,040	50%
6 Legal	41,294	45,000	3,706	92%
7 Security	43,871	117,000	73,129	37%
8 Other professional fees	22,525	50,900	28,375	44%
9 Education - training	43,406	46,500	3,094	93%
10 Utilities	73,130	113,250	40,120	65%
11 Janitorial services	72,059	132,450	60,391	54%
Equipment/software				
12 maintenance/support	145,451	175,000	29,549	83%
13 Repair and maintenance	49,078	67,500	18,422	73%
14 Copier rental/usage	45,735	58,250	12,515	79%
15 Insurance	2,793	49,100	46,307	6%
16 Communications	33,001	41,200	8,199	80%
17 Printing	17,514	18,500	986	95%
18 Property services	42,516	53,000	10,484	80%
19 Dues & subscriptions	10,042	10,800	758	93%
20 Collection databases	141,309	155,000	13,691	91%
21 Courier	46,615	77,000	30,385	61%
22 Prospector/ILL	14,210	48,150	33,940	30%
23 Mileage	7,909	16,050	8,141	49%
24 Performers	19,856	27,800	7,944	71%
25 Other services	14,828	17,100	2,272	87%
26 Total	<u>\$ 1,457,921</u>	<u>\$ 2,103,950</u>	<u>\$ 646,029</u>	<u>69%</u>

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
GENERAL FUND  
COMMODITY EXPENDITURES  
ACTUAL AND BUDGET  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2016**

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	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>% of Budget</u>
1 Office supplies	\$ 26,406	\$ 31,800	\$ 5,394	83%
2 Operating supplies	18,040	34,000	15,960	53%
3 Program supplies	45,192	51,250	6,058	88%
4 Food and meals	14,621	19,100	4,479	77%
5 Maintenance supplies	9,921	12,500	2,579	79%
6 Books and periodicals	380,580	497,220	116,640	77%
7 Non-print Media	144,874	156,000	11,126	93%
8 Electronic media	327,917	331,000	3,083	99%
9 Collection supplies	31,513	32,000	487	98%
10 Computer Hardware/software	<u>9,643</u>	<u>40,000</u>	<u>30,357</u>	<u>24%</u>
11 Total	<u>\$ 1,008,707</u>	<u>\$ 1,204,870</u>	<u>\$ 196,163</u>	<u>84%</u>



**Poudre River Public Library District**  
**Capital Projects Fund**  
**Budget vs Actual**  
**September, 2016**

<b><u>Revenue</u></b>	<b><u>2016</u></b>		<b><u>Project to Date</u></b>	<b><u>Adopted Budget</u></b>	<b><u>Budget Difference</u></b>
	<b><u>September</u></b>	<b><u>Y-T-D</u></b>			
1 Investment earnings	\$ 762	\$ 7,579		\$ -	\$ 7,579
2 Transfer From General Fund	-	250,000		250,000	-
<b>3 Total Revenue</b>	<b>762</b>	<b>257,579</b>		<b>250,000</b>	<b>7,579</b>
<b><u>Expenditures</u></b>					
4 Capital Replacement Plan	-	4,879	4,879	125,000	120,121
<b>5 Total Expenditures</b>	<b>-</b>	<b>4,879</b>	<b>4,879</b>	<b>125,000</b>	<b>120,121</b>
<b>6 Net Revenue over Expenditures</b>	<b>762</b>	<b>252,700</b>			
<b>7 Beginning Fund Balance</b>		<b>482,109</b>			
<b>8 Current Fund Balance</b>		<b>\$ 734,809</b>			