POUDRE RIVER PUBLIC LIBRARY DISTRICT FINANCIAL REPORT SUMMARY May, 2014

Highlights of the financial activity for the month of May, 2014

General Fund

Revenue for the month of May was \$1,958,664. Revenue for the year-to-date is \$5.4 million which is \$365,000 higher than the 2013 revenue through May 31, 2013. This increase is expected based on increased budgets for property and specific ownership taxes.

Property taxes were up slightly for the month and up \$258,000 for the year to date. This is consistent with the increase in assessed valuation and the property tax budget for the year. Property tax revenue for the month was \$1.8 million. May is one of three months following due dates for property tax payments and, therefore, results in much larger tax distributions than other months. Current property tax revenue of \$4.6 million represents 65% of the property tax budget.

Specific ownership taxes are coming in higher this year than 2013 and for the year-to-date are up approximately \$30,000.

Donations include the first distribution of the Friends of the Library for the activities they are funding in 2014.

Miscellaneous revenue of \$22,138 is primarily the recognition of the portion of the State Library grant received in 2013 that was not spent last year and carried over to 2014.

Expenditures for the month were \$864,167 and have been \$3,191,175 for the year. None of the reporting categories are running ahead of budget expect for Harmony Circulation. Some of the personnel costs showing there were for Interlibrary Loan that were not reflected in properly in the payroll system. This will be corrected in future months.

Overall the expenditures for May are higher than average due to the timing of the bi-weekly payroll. Twice a year there are three payrolls in a calendar month. This year, May is one of those months.

Programming is under budget because programming activity increases in the summer compared to the first few months of the year.

Overall, revenue has exceeded expenditures for the year by \$2,168,700 and the fund balance is \$7 million.

Capital Projects Fund

Expenditures in the Capital Projects Funds were primarily contractor and project management payments for the park improvement payments. This project is substantially complete and under budget.

The Capital Projects Fund has a fund balance as of May 31 of \$245,000.

Poudre River Public Library District General Fund Budget vs. Actual May 2014

Property taxes 1,140,004 4,379,456 5,128,1071 4,37373 7,122,505 2,245,773 2,245,773 3,245,700 2,245,773 3,245,773 3,245,700 2,245,737 3,245,737	Revenue	2013 May	Y-T-D	Мау	Y-T-D	2014 Adopted Annual Budget	Budget Difference
(19,477) (8,170) 12,901 51,353 50,000 1,1226 7,039 2,401 50,001 1,226 70,393 21,685 74,482 180,000 14,824 116,911 11,663 15,101 151,450 21,885 74,482 180,000 14,824 116,940 21,1685 74,482 180,000 14,824 116,940 21,1685 74,482 180,000 14,824 116,940 21,1685 74,482 180,000 14,824 116,940 21,1685 74,482 180,000 14,824 116,940 21,103,400 12,10	 Property taxes Specific ownership taxes Property tax interest 	\$ 1,740,304 \$ 38,680 42	4,379,456 208,295 (275)	1,781,021 44,728 127	4,63 23	\$ 7,122,500 475,000	
1,1226 1,1236 1,1236 1,1237 1,1372 1,1685 1,1401 1,14824 1,15911 1,1685 1,1401 1,14824 1,15911 1,1685 1,1401 1,14824 1	4 Investment earnings	(19,477)	(8,170)	12.901	51.353	50.000	
18,756 71,377 21,685 74,482 180,000 14,824 11,828 11,824 11,824 11,828 11,824 12,828 11,824 12,828 11,826,824 12,826 12,826,824 12,826 12,826,824 12,826,824 12,826,824 12,826,824 12,826 11,826,824 12,826 11,826,824 12,826 11,826,824 12,826 11,826	5 Copier charges	1,226	7,039	2,401	9,051	20,000	
14,824 16,911 11,663 21,101 151,450 17,875,828 4,894,968 1,896,664 5,049,878 7,998,950 (2,2,138 24,899 7,44,000 26,000 310,000 744,000 26,000 310,000 744,000 26,000 310,000 744,000 26,000 310,000 744,000 26,000 310,000 744,000 26,000 310,000 744,000 26,000 310,000 744,000 26,000 310,000 744,000 26,000 26,000 310,000 744,000 26,000	6 Fines	8,756	71,372	21,685	74,482	180,000	_
1,3473 10,340 22,138 24,859 1,777,828 4,684,968 1,896,664 5,049,878 7,998,950 744,000 62,000 310,000 744,000 1,949,828 4,994,968 1,956,664 5,359,878 8,742,950 310,320 310,200 310,200 744,000 310,200 744,000 310,200 744,000 310,200 744,000 310,200 744,000 310,200 744,000 310,200 744,000 310,200 744,000 310,200	7 Donations	14,824	16,911	11,663	15,101	151,450	_
1,787,828 4,884,968 1,896,664 5,049,878 7,996,950 (2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2	8 Miscellaneous	3,473	10,340	22,138	24,859		
	9 Total Operating Revenue	1,787,828	4,684,968	1,896,664	5,049,878	7,998,950	(2)
1,849,828	10 Intergovernmental	62,000	310,000	62,000	310,000	744,000	
133,192 532,609 143,378 529,302 1,316,240 173,166 265,531 74,636 276,132 685,530 173,165 265,531 74,636 276,132 685,530 173,165 265,531 74,636 276,132 684,415 19,933 101,584 24,556 113,859 377,260 19,933 101,584 24,556 113,859 377,260 13,266 59,553 10,453 71,098 185,825 17,208 60,739 18,143 61,74 155,010 22,369 63,281 30,256 94,560 261,74 19,377 314,082 34,343 75,319 196,000 19,387 314,082 34,343 75,319 196,000 114,023 422,730 102,953 407,502 982,400 12,769 42,579 102,953 407,502 982,400 17,739 485,105 16,419 94,762 49,676 45,703 159,883 44,857 119,680 45,703 159,883 44,857 115,887 45,703 31,84,104 864,167 3,181,174 8,241,180 897,362 3,184,104 864,167 3,181,175 8,581,730 897,362 3,184,104 864,167 3,181,175 8,581,730 5,100 4,602,980 4,602,930 4,629,250 5,100 4,602,980 5,100,94,497 2,168,703 161,220 6,413,844 8,64,167 3,182,047 4,629,250 6,413,844 8,64,167 3,181,175 8,581,730 6,413,844 8,64,167 3,181,175 8,581,730 6,413,844 8,64,167 3,181,175 8,581,730 6,413,844 8,64,167 3,181,175 8,581,730 6,413,844 8,64,167 3,181,175 8,581,730 6,413,844 8,64,167 3,181,175 8,581,730 6,500 6,700 6,700 6,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700 7,700	11 Total Revenue	1,849,828	4,994,968	1,958,664	5,359,878	8,742,950	(3,
133,192 532,009 143,378 529,372 1,316,240 73,166 265,531 74,565 275,132 685,530 131,516,240 131,513 296,514 46,824 257,740 634,415 19,953 101,584 24,556 113,859 377,260 19,523 101,584 24,556 113,859 377,260 19,523 101,584 24,556 113,859 377,260 19,526 29,553 101,453 71,098 195,825 17,208 60,739 10,453 71,098 195,825 17,209 1,367 314,092 314,092 314,092 314,092 314,092 314,092 314,092 314,092 314,092 314,092 314,092 314,092 314,092 313,362 57,921 196,000 114,023 422,730 102,953 407,502 982,400 15,558 36,443 9,232 28,918 123,200 17,739 86,105 119,003 39,232 28,918 123,200 17,739 86,105 16,419 88,283 286,500 33,445 119,003 32,529 113,024 39,232 398,445 119,003 32,529 113,024 39,242,180 897,362 3,184,104 864,167 31,81,174 8,242,180 59,001 50,000 59,000 59,000 59,000 59,000 59,000 59,000 59,000 59,000 59,000 59,000 59,000 59,000 59,000 59,000 59,000 59,000 59,000 59,000 59,000	Expenditures						ı
113,913 296,514 46,824 257,740 634,415 19,953 101,584 24,556 113,859 377,260 13,526 59,553 101,433 71,098 185,825 17,260 60,739 18,143 61,774 156,010 22,369 63,281 30,256 94,054 235,400 191,41 77421 34,922 85,545 300,037 782,040 27,816 146,215 67,177 172,211 456,100 114,023 422,730 102,953 407,502 982,400 15,558 36,643 9,232 28,918 123,200 15,739 85,105 112,709 42,579 113,369 47,042 116,080 59,093 213,362 57,921 199,676 506,320 17,739 85,105 16,419 88,253 256,500 33,445 119,003 32,529 113,024 49,570 252,050 10,500 32,525 31,100,100 32,529 113,024 40,570 32,520 113,024 34,857 31,100,045 32,520 113,024 34,857 31,100,045 32,520 113,024 34,857 31,100,045 32,520 113,024 34,857 31,100,045 32,520 113,024 34,857 31,100,045 32,100,05 3	13 Collection Services	73,166	265,531	74,636	276,132	685,530	4.
19,953 101,584 24,556 113,859 377,260 13,526 59,553 10,453 71,088 185,825 17,268 60,739 16,143 61,774 156,010 22,369 63,281 30,256 94,054 235,400 15,141 77421 34,343 75,319 196,000 91,367 314,092 85,565 300,037 782,040 27,816 146,215 67,177 172,211 456,100 114,023 422,730 102,953 407,502 982,400 15,558 36,843 9,232 28,918 123,200 12,709 422,579 13,369 47,042 116,080 59,093 213,362 57,921 199,676 506,320 67,441 187,310 38,814 152,656 349,870 17,739 85,105 16,419 882,53 256,500 33,445 119,003 32,529 113,024 308,455 326,500 33,445 119,003 32,529 113,024 308,456 32,656 34,704 2 116,080 1 15,708 897,362 3,184,104 864,167 3,182,174 8,242,180 5,000 50,	14 Systems Administration	113,913	296,514	46,824	257,740	634,415	ωį
13,526 59,553 10,453 71,098 185,825 17,208 60,739 181,43 61,774 156,010 22,369 63,281 30,256 94,054 235,400 21,367 314,092 85,265 94,054 235,400 91,367 314,092 85,565 300,037 782,040 91,367 314,092 85,565 300,037 782,040 114,023 422,730 102,953 407,502 982,400 15,558 36,643 9,232 28,918 123,200 12,709 42,579 13,369 47,042 116,080 59,093 213,362 57,921 99,676 506,320 67,441 187,310 38,814 152,656 349,870 17,739 85,105 16,419 89,255 119,003 33,445 119,003 32,529 113,024 30,870 897,362 31,84,104 864,167 31,82,174 8,242,180 987,362 31,84,104 864,167 31,82,174 8,242,180 987,362 31,84,104 864,167 31,81,175 8,581,730 51,000 952,466 1,810,864 \$ 1,094,497 2,168,703 161,220 2,44,629,250 \$ 2,4,790,470 \$ 2,2,4,790,470 \$	15 Facilities	19,953	101,584	24,556	113,859	377,260	2(
17,208 60,739 18,143 61,774 22,369 22,369 63,281 225,400 22,369 63,281 225,400 22,369 63,281 225,400 21,347 236,890 161,760 21,347 236,890 161,760 27,816 146,215 67,177 172,211 456,100 27,816 146,215 67,177 172,211 456,100 114,023 422,730 102,953 407,502 982,400 12,709 42,579 13,362 28,918 123,200 12,709 42,579 13,362 28,918 123,200 67,441 187,310 38,814 152,656 349,870 17,739 86,105 16,419 88,253 266,500 17,739 887,362 31,184,104 864,167 31,82,174 8,242,180 897,362 3,184,104 864,167 31,82,174 8,242,180 992,466 1,810,864 \$1,094,497 2,168,703 161,220 2,168,703 161,	16 Combined Expenses	13,526	59,553	10,453	71,098	185,825	11
22,369 63,281 30,256 94,054 235,400 19141 77421 34,343 75,319 196,000 91,367 314,092 85,565 300,037 782,040 27,816 146,215 67,177 172,211 456,100 114,023 422,730 102,953 407,502 982,400 12,709 42,579 13,369 47,042 116,080 12,709 42,579 13,369 47,042 116,080 17,739 85,105 13,419 152,565 349,870 17,739 85,105 16,419 88,253 256,500 33,445 119,003 32,529 113,024 39,870 33,445 119,003 32,529 113,024 398,445 897,362 3,184,104 864,167 3,182,174 8,242,180 5,000 897,362 3,184,104 864,167 3,182,174 8,242,180 5,000 897,362 3,184,104 864,167 3,182,174 8,242,180 5,000 897,362 3,184,104 864,167 3,182,175 8,581,730 5,000 14,602,980 \$ 1,934,497 2,168,703 161,220 2,168,703 5,000 \$\$ 6,413,844 \$ 1,094,497 2,168,703 161,220 2,168,703 5,000 \$\$ 6,413,844 \$ 1,094,497 2,168,703 161,220 2,168,703 5,000 2,6 6,413,844 \$ 1,094,497 2,168,703 161,220 2,168,703 5,000 2,7 6,413,844 8,413,844 8,413,844 8,413,844,855 6,394,750 8,47,90,470 8,245,850 6,325 6,3	17 Answer Center	17,208	60,739	18,143	61,774	156,010	94,236
19141 77421 36,690 161,760 19141 77421 34,343 75,319 196,000 91,367 314,092 85,565 300,377 782,040 27,816 146,215 67,177 172,211 456,100 114,023 422,730 102,953 407,502 982,400 15,558 36,643 9,232 28,918 123,200 15,558 36,643 9,232 28,918 123,200 17,799 42,579 13,369 47,042 116,090 17,739 85,105 16,419 88,253 256,500 17,739 85,105 16,419 88,253 256,500 17,739 85,105 16,419 88,253 256,500 17,739 85,105 16,419 88,253 308,445 45,703 159,833 44,857 156,887 412,785 412,7	18 Outreach Services	22,369	63,281	30,256	94,054	235,400	141,346
19141 77421 34,343 75,319 196,000 91,367 314,092 85,565 300,037 782,040 27,816 146,215 67,177 172,211 456,100 114,023 422,730 102,953 407,502 982,400 15,558 36,643 9,232 28,918 123,200 12,709 42,579 13,369 47,042 116,080 59,093 213,362 57,921 199,676 506,320 67,441 187,310 38,814 152,656 349,870 17,739 85,105 16,419 88,253 256,500 33,445 119,003 32,529 113,024 308,445 45,703 159,833 44,857 159,6887 412,785 897,362 3,184,104 864,167 3,182,174 8,242,180 5,000 952,466 1,810,864 \$ 1,094,497 2,168,703 161,220 2 4,629,250 \$ 4,629,250 \$ 5,630,200	19 Interlibrary Loan	,		12,742	36,690	161,760	12
91,367 314,092 85,565 300,037 782,040 27,816 146,215 67,177 172,211 456,100 114,023 422,730 102,953 407,502 982,400 15,558 36,643 9,232 28,918 123,200 12,709 42,579 13,369 47,042 116,080 59,093 213,362 57,921 199,676 506,320 67,441 187,310 38,814 152,656 349,870 17,739 85,105 16,419 88,253 256,500 33,445 119,003 32,529 113,024 308,445 45,703 159,833 44,857 156,887 412,785 897,362 3,184,104 864,167 3,182,174 8,242,180 5,000 9,001 5,000 952,466 1,810,864 \$ 1,094,497 2,168,703 161,220 2 4,629,250 \$ 4,629,250 \$ 5,000 5 5,000	20 Old Town Operations	19141	77421	34,343	75,319	196,000	1:
27,816 146,215 67,77 172,211 456,100 114,023 422,730 102,953 407,502 982,400 15,558 36,643 9,232 28,918 123,200 12,709 42,579 13,369 47,042 116,080 59,093 213,382 57,921 199,676 506,320 67,441 187,310 38,814 152,656 349,870 17,739 85,105 16,419 88,253 256,500 33,445 119,003 32,529 113,024 398,445 45,703 159,833 44,857 159,833 844,857 156,887 412,785 897,362 3,184,104 864,167 3,182,174 8,242,180 595,456 1,810,864 \$ 1,094,497 2,168,703 161,220 2 6 6,413,844 \$ 1,094,497 2,168,750 \$ 1,094,497 2,194,497	21 Old Town Public Service	91,367	314,092	85,565	300,037	782,040	48
114,023 422,730 102,953 407,502 982,400 15,558 36,43 9,232 28,811 123,200 12,709 42,579 13,369 47,042 116,080 59,093 213,382 57,921 199,676 506,320 67,441 187,310 38,814 152,656 349,870 17,739 85,105 16,419 88,253 256,500 33,445 119,003 32,529 113,024 308,445 45,703 159,833 44,857 156,887 412,785 897,362 3,184,104 864,167 3,182,174 8,242,180 5,000 59	22 Old Town Circulation	27,816	146,215	67,177	172,211	456,100	28
15,558 36,643 42,22 28,918 123,200 12,709 42,779 13,369 47,742 116,080 59,093 213,362 57,921 199,676 506,320 67,441 187,310 38,814 152,656 349,870 17,739 85,105 16,419 88,253 256,500 32,529 113,024 308,445 45,703 159,833 44,857 156,887 412,785 897,362 3,184,104 864,167 3,182,174 8,242,180 5,00	23 Collection Development	114,023	422,730	102,953	407,502	982,400	Į,
## 15,000 16,700 16,700 16,700 16,700 16,700 16,700 16,700 16,700 16,700 16,700 16,700 16,700 17,739 85,105 16,419 88,253 256,500 17,739 85,105 16,419 88,253 256,500 133,445 119,003 32,529 113,024 308,445 308,445 45,703 159,833 44,857 156,887 412,785 412,785 42,180 5 45,705 42,180 5 45,705 42,180 5 45,705 46,600 46,6	24 Programming	15,558	36,643	9,232	28,918	123,200	
Fund 67,441	26 Harmony Operations	50,703	913 363	57 021	47,042	116,080	× 4
17,739 85,105 16,419 88,253 256,500 33,445 119,003 32,529 113,024 308,445 45,703 159,833 44,857 156,887 412,785 897,362 3,184,104 864,167 3,182,174 8,242,180 5,000 897,362 3,184,104 864,167 3,182,174 8,242,180 5,000 897,362 3,184,104 864,167 3,191,175 8,581,730 5 897,362 3,184,104 864,167 3,191,175 8,581,730 5 4,602,980 \$ 1,094,497 2,168,703 161,220 2,168,703 5,000 5,00	27 Harmony Circulation	67.441	187.310	38.814	152,656	349.870	10
33,445 119,003 32,529 113,024 308,445 45,703 159,833 44,857 156,887 412,785 45,703 159,833 44,857 156,887 412,785 42,180 5,000	28 Council Tree Operations	17,739	85,105	16,419	88,253	256,500	16
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897,362 3,184,104 864,167 3,182,174 8,242,180 5, Fund - 9,001 50,000 252,050 37,500 - 37,500 37,500 - 37,500 37,500 - 37,500 37,500 37,500 37,500 37,500 37,500 37,500 37,500 - 5,041,104 - 864,167 - 3,191,175 - 8,581,730 - 5,041,040 - 4,629,250 - 4,629,250 - 4,629,250 - 4,629,250 - 5,0413,844 - 8,6413,844 - 8,6413,844 - 8,64167 - 3,182,174 - 8,242,180 - 5,000 - 3,182,174 - 8,242,180 - 5,000 - 3,182,174 - 8,242,180 - 5,000 - 3,182,174 - 8,242,180 - 5,000 - 3,182,174 - 8,242,180 - 5,000 - 3,182,174 - 8,242,180 - 5,000 - 3,182,174 - 8,242,180 - 5,000 - 3,182,174 - 8,242,180 - 5,000 - 3,182,174 - 8,242,180 - 5,000 - 3,182,174 - 8,242,180 - 5,000 - 3,182,174 - 8,242,180 - 5,000 - 3,182,174 - 8,242,180 - 5,000 - 3,182,174 - 8,242,180 - 5,000 - 3,182,174 - 8,242,180 - 5,000 - 3,182,174 - 8,242,180 - 5,000 - 3,182,174 - 8,242,180 - 5,000 - 3,182,174 - 1,000 - 2,182,174 - 2,182,174 - 2,182,174 - 2,182,174 - 2,182,174 - 2,182,174 - 2,182,174 - 2,182,174 - 2,182,174 - 2,182,174 - 2,182,174 - 2,182,	30 Council Tree Circulation	45,703	159,833	44,857	156,887	412,785	25
Fund - 9,001 50,000 Fund - 9,001 50,000 252,050 - 252,050 897,362 3,184,104 864,167 3,191,175 8,581,730 5, ditures 952,466 1,810,864 \$ 1,094,497 2,168,703 161,220 2, 4,602,980 4,602,980 4,826,047 4,629,250 5,413,844 \$ 6,994,750 \$ 4,790,470 \$ 2,168,703 \$ 6,994,750 \$ 4,790,470 \$ 2,168,703 \$ 6,994,750 \$ 4,790,470 \$ 2,168,703 \$ 6,994,750 \$ 6,994,750 \$ 2,168,703 \$ 6,994,750 \$ 2,168,703 \$ 2,168,703 \$ 6,994,750 \$ 2,168,703 \$	31 Total operating costs	897,362	3,184,104	864,167	3,182,174	8,242,180	5,06
Fund - 252,050 - 37,500 - 37,5	32 Capital Outlay		,		9,001	50,000	4
37,500 37,501 37,502 37,503 5	33 Transfer to Capital Projects Fund			,		252,050	25
B97,362 3,184,104 B64,167 3,191,175 8,581,730 5, ditures 952,466 1,810,864 \$ 1,094,497 2,168,703 161,220 2, 4,602,980 4,826,047 4,629,250 4,790,470 \$ 2,168,703 4,629,250 4,790,470 5 2,168,703 5,1694,750 5,1	34 Contingency		•		,	37,500	60
ditures 952,466 1,810,864 \$ 1,094,497 2,168,703 161,220 2, 4,602,980 4,826,047 4,629,250 4,629,250 2, \$ 6,413,844 \$ 6,994,750 \$ 4,780,470 \$ 2,	35 Total Expenditures	897,362	3,184,104	864,167	3,191,175	8,581,730	5,39
4,602,980 4,826,047 4,629,250 \$ 6,413,844 \$ 6,994,750 \$ 4,790,470 \$ 2.	36 Net Revenue over Expenditures	952,466	1,810,864		2,168,703	161,220	2,00
\$ 6,413,844 \$ 6,994,750 \$ 4,790,470 \$	37 Beginning Fund Balance	1	4,602,980	1	4,826,047	4,629,250	16
	38 Current Fund Balance	169		lea.	6,994,750		

Poudre River Public Library District Capital Projects Fund Budget vs Actual May, 2014

		May, 2014	2014				
	!						Budget
Revenue	May, 2014	2014		Y-T-D	Project to Date	Adopted Budget	Difference
1 Investment earnings	₩	598	❖	(16,541)		₩	\$ (16,541)
2 Donations		1		20,000		25,000	(5,000)
3 Intergovernmental		1		23,203		1	23,203
4 Transfer From General Fund	!					252,050	(252,050)
5 Total Revenue		598		26,662		277,050	(250,388)
Expenditures							
6 Old Town Remodel/Expansion Project		1,820		51,820	120,984	125,000	4,016
7 Library Park Diagonal/Stage Improvements		28,672		95,569	505,660	562,650	56,990
8 Council Tree Improvements		ı			1	25,000	25,000
9 Webster House Acquisition		,		32,667	32,667	460,000	427,333
10 Total Expenditures		30,492		180,056	659,311	1,172,650	513,339
11 Net Revenue over Expenditures		(29,894)		(153,394)			
12 Beginning Fund Balance				398,552			
13 Current Fund Balance			₩	245,158			