

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
FINANCIAL REPORT SUMMARY  
NOVEMBER 2014**

Highlights of the financial activity for the month of November 2014.

**General Fund**

Revenue for the month of November was \$177,287. Revenue for the year-to-date is \$8.77 million which is \$360,000 higher than the 2013 revenue through November 31, 2013. This increase is expected based on increased budgets for property and specific ownership taxes.

Property taxes are up \$285,500 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 \$7.1 million represents 99.8% of the property tax budget. The County Treasurer's tax sale held in November included fewer delinquent tax bills than in prior years. Because of that, our tax revenue in December will be less. Property tax revenue for the year is still expected to be above budget but by a smaller amount than previously anticipated.

Specific ownership taxes continue to come in higher this year than 2013 and for the year-to-date are up approximately \$75,700. Actual collections of these taxes exceeds the amount budgeted by \$34,400.

Revenue from donations is showing less than anticipated based on the budget. In December, the State Library grant and the final contribution from the Friends will be received. This will bring the actual revenue more in line with the budget. However, fewer grants have been awarded than anticipated so this revenue source is expected to be below budget for the year.

Expenditures for the month were \$627,094 and have been \$7,341,166 for the year. None of the reporting categories are running ahead of budget except for the Answer Center. This is due to the use of more hourly staff usage than anticipated. The comparative 2013 expenditures are consistently higher than this year due to the timing of the bi-weekly payrolls. In 2013 there were three pay days in November and two in 2014.

The revenue and expenditure budgeted presented reflect the budget amendments approved by the Board of Trustees in November.

Overall, revenue has exceeded expenditures for the year by \$1,426,728 and the fund balance is \$6.25 million.

**Capital Projects Fund**

The only activity in the Capital Projects Fund in November was the monthly recording of earnings on investments.

The Capital Projects Fund has a fund balance as of October 31 of \$526,571.

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

Revenue	2013		2014				
	November	Y-T-D	November	Y-T-D	Adopted Annual	Budget	% of Budget
					Budget	Difference	
1 Property taxes	\$ 21,014	\$ 6,839,860	\$ 13,711	\$ 7,125,394	\$ 7,140,000	\$ (14,606)	100%
2 Specific ownership taxes	65,088	483,691	58,837	559,412	525,000	34,412	107%
3 Property tax interest	1,253	6,622	757	266	-	266	
4 Investment earnings	7,701	17,278	19,748	97,857	50,000	47,857	196%
5 Copier charges	1,836	14,749	2,014	19,546	20,000	(454)	98%
6 Fines	22,179	171,077	18,620	158,765	180,000	(21,235)	88%
7 Donations	39,915	115,030	1,161	64,675	155,350	(90,675)	31%
8 Miscellaneous	45	15,742	439	59,979	52,400	7,579	
9 Total Operating Revenue	159,031	7,664,049	115,287	8,085,894	8,122,750	(36,856)	100%
10 Intergovernmental	124,000	744,000	62,000	682,000	744,000	(62,000)	92%
11 Total Revenue	283,031	8,408,049	177,287	8,767,894	8,866,750	(98,856)	99%
<b>Expenditures</b>							
12 Library Administration	101,293	1,100,195	85,112	1,117,843	1,316,240	198,397	85%
13 Collection Services	68,059	624,281	51,679	616,389	697,530	81,141	88%
14 Systems Administration	71,342	530,741	42,005	533,346	622,415	89,069	86%
15 Facilities	21,032	261,387	41,632	289,508	377,260	87,752	77%
16 Combined Expenses	14,011	133,276	12,935	150,901	185,825	34,924	81%
17 Answer Center	17,382	138,125	12,700	145,032	156,010	10,978	93%
18 Outreach Services	20,010	160,144	26,041	237,260	298,560	61,300	79%
19 Interlibrary Loan	-	-	8,643	136,633	161,760	25,127	84%
20 Old Town Operations	18,028	171,400	17,343	172,032	196,000	23,968	88%
21 Old Town Public Service	88,538	715,831	52,606	644,238	738,880	94,642	87%
22 Old Town Circulation	37,490	339,956	29,401	365,018	456,100	91,082	80%
23 Collection Development	110,724	892,984	95,295	886,459	1,086,200	199,741	82%
24 Programming	8,713	103,882	4,853	88,353	123,200	34,847	72%
25 Harmony Operations	12,026	99,063	8,458	101,949	116,080	14,131	88%
26 Harmony Public Service	58,956	469,178	38,151	449,476	506,320	56,844	89%
27 Harmony Circulation	53,044	443,040	25,785	309,600	349,870	40,270	88%
28 Council Tree Operations	20,412	199,507	21,091	217,670	256,500	38,830	85%
29 Council Tree Public Service	34,293	266,543	22,951	258,318	308,445	50,127	84%
30 Council Tree Circulation	47,190	371,633	30,413	353,400	412,785	59,385	86%
31 Total operating costs	802,543	7,021,166	627,094	7,073,425	8,365,980	1,292,555	85%
32 Capital Outlay	10,277	13,905	-	15,691	50,000	34,309	31%
33 Transfer to Capital Projects Fund	-	252,050	-	252,050	266,550	14,500	95%
34 Contingency	-	-	-	-	37,500	37,500	0%
35 Total Expenditures	812,820	7,287,121	627,094	7,341,166	8,720,030	1,378,864	84%
36 Net Revenue over Expenditures	\$ (529,789)	1,120,928	\$ (449,807)	1,426,728	146,720	1,280,008	
37 Beginning Fund Balance		4,602,980		4,826,047	4,629,250	196,797	
38 Current Fund Balance		\$ 5,723,908		\$ 6,252,775	\$ 4,775,970	\$ 1,476,805	

**Poudre River Public Library District**

**Capital Projects Fund**

**Budget vs Actual**

**November, 2014**

2014

<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	\$ 1,600	\$ (13,497)	\$ -	\$ -	\$ (13,497)
2 Donations	-	57,750		25,000	32,750
3 Intergovernmental	-	23,203		-	23,203
4 Transfer From General Fund	-	252,050		252,050	-
5 <b>Total Revenue</b>	<u>1,600</u>	<u>319,506</u>		<u>277,050</u>	<u>42,456</u>
<b><u>Expenditures</u></b>					
6 Old Town Remodel/Expansion Project	-	52,060	121,224	125,000	3,776
7 Library Park Diagonal/Stage Improvements	-	105,475	520,706	562,650	41,944
8 Council Tree Improvements	-	1,285	1,285	25,000	23,715
9 Webster House Acquisition	-	32,667	32,667	460,000	427,333
10 <b>Total Expenditures</b>	<u>-</u>	<u>191,487</u>	<u>675,882</u>	<u>1,172,650</u>	<u>496,768</u>
11 <b>Net Revenue over Expenditures</b>	<u>1,600</u>	<u>128,019</u>			
12 <b>Beginning Fund Balance</b>		<u>398,552</u>			
13 <b>Current Fund Balance</b>		<u>\$ 526,571</u>			