

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
FINANCIAL REPORT SUMMARY  
JANUARY 31, 2015**

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

**General Fund**

Revenue for the month of January was \$158,062. This was an increase of approximately \$18,600 from last January. This increase was due to higher specific ownership taxes and interest earnings. Property tax revenue was December activity distributed by the county Treasurer in January. In December, there more refunds than collections. As a result, our property tax revenue was negative \$771.

Expenditures for the month were \$516,687. The current expenditures include purchases made in late 2014 that were not paid until January. As part of the yearend/ audit process, these items will be removed from the 2015 activity and included in 2014. This will reduce the current year's costs and the beginning fund balance that carried over from last year.

Overall, expenditures exceeded revenue in January by \$358,625. This is common for January since property tax collections were basically nonexistent. The ending fund balance is \$4,821,495.

**Capital Projects Fund**

The only activity in the Capital Projects Fund in January was the monthly recording of earnings on investments and the purchase of replacement computers for the computer lab at Old Town Library.

The Capital Projects Fund has a fund balance as of October 31 of \$525,734.

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

<b><u>Revenue</u></b>	<b><u>2014</u></b>		<b><u>2015</u></b>				
	<b><u>January</u></b>	<b><u>Y-T-D</u></b>	<b><u>January</u></b>	<b><u>Y-T-D</u></b>	<b><u>Adopted Annual Budget</u></b>	<b><u>Budget Difference</u></b>	<b><u>% of Budget</u></b>
1 Property taxes	\$ -	\$ -	\$ (771)	\$ (771)	\$ 7,285,000	\$ (7,285,771)	0%
2 Specific ownership taxes	41,772	41,772	53,294	53,294	525,000	(471,706)	10%
3 Property tax interest	-	-	-	-	-	-	
4 Investment earnings	16,478	16,478	26,787	26,787	50,000	(23,213)	54%
5 Copier charges	1,379	1,379	1,281	1,281	20,000	(18,719)	6%
6 Fines	14,315	14,315	15,022	15,022	180,000	(164,978)	8%
7 Donations	1,244	1,244	449	449	77,800	(77,351)	1%
8 Miscellaneous	2,260	2,260	-	-	33,600	(33,600)	
9 <b>Total Operating Revenue</b>	<b>77,448</b>	<b>77,448</b>	<b>96,062</b>	<b>96,062</b>	<b>8,171,400</b>	<b>(8,075,338)</b>	<b>1%</b>
10 Intergovernmental	62,000	62,000	62,000	62,000	744,000	(682,000)	8%
11 <b>Total Revenue</b>	<b>139,448</b>	<b>139,448</b>	<b>158,062</b>	<b>158,062</b>	<b>8,915,400</b>	<b>(8,757,338)</b>	<b>2%</b>
<b><u>Expenditures</u></b>							
12 Library Administration	68,383	68,383	72,958	72,958	1,399,510	1,326,552	5%
13 Collection Services	36,642	36,642	31,047	31,047	717,860	686,813	4%
14 Systems Administration	17,611	17,611	31,027	31,027	607,680	576,653	5%
15 Facilities	11,045	11,045	20,435	20,435	382,280	361,845	5%
16 Combined Expenses	14,082	14,082	17,831	17,831	200,375	182,544	9%
17 Answer Center	7,238	7,238	7,719	7,719	165,470	157,751	5%
18 Outreach Services	8,892	8,892	19,000	19,000	323,070	304,070	6%
19 Interlibrary Loan	13,083	13,083	17,730	17,730	176,290	158,560	10%
20 Old Town Operations	4,752	4,752	11,870	11,870	194,565	182,695	6%
21 Old Town Public Service	38,213	38,213	32,787	32,787	742,530	709,743	4%
22 Old Town Circulation	15,262	15,262	17,133	17,133	457,195	440,062	4%
23 Collection Development	55,375	55,375	138,901	138,901	1,073,100	934,199	13%
24 Programming	2,755	2,755	6,987	6,987	95,200	88,213	7%
25 Harmony Operations	6,716	6,716	5,908	5,908	120,135	114,227	5%
26 Harmony Public Service	24,952	24,952	23,878	23,878	551,855	527,977	4%
27 Harmony Circulation	25,645	25,645	15,353	15,353	355,435	340,082	4%
28 Council Tree Operations	13,778	13,778	13,640	13,640	255,465	241,825	5%
29 Council Tree Public Service	14,653	14,653	13,959	13,959	314,680	300,721	4%
30 Council Tree Circulation	19,960	19,960	17,219	17,219	431,510	414,291	4%
31 <b>Total operating costs</b>	<b>399,037</b>	<b>399,037</b>	<b>515,382</b>	<b>515,382</b>	<b>8,564,205</b>	<b>8,048,823</b>	<b>6%</b>
32 Capital Outlay	-	-	1,305	1,305	50,000	48,695	3%
33 Transfer to Capital Projects Fund	-	-	-	-	250,000	250,000	0%
34 Contingency	-	-	-	-	37,500	37,500	0%
35 <b>Total Expenditures</b>	<b>399,037</b>	<b>399,037</b>	<b>516,687</b>	<b>516,687</b>	<b>8,901,705</b>	<b>8,385,018</b>	<b>6%</b>
36 <b>Net Revenue over Expenditures</b>	<b>\$ (259,589)</b>	<b>(259,589)</b>	<b>\$ (358,625)</b>	<b>(358,625)</b>	<b>13,695</b>	<b>(372,320)</b>	
37 <b>Beginning Fund Balance</b>		<b>4,829,850</b>		<b>5,180,120</b>	<b>4,987,270</b>	<b>192,850</b>	
38 <b>Current Fund Balance</b>		<b>\$ 4,570,261</b>		<b>\$ 4,821,495</b>	<b>\$ 5,000,965</b>	<b>\$ (179,470)</b>	

**Breakdown of fund balance**

	<b><u>12-31-14</u></b>	
Emergency Reserve	262,300	Based on budgeted revenue
Reserved for Funding Restrictions	865,900	Increase from unspent BOB money
Reserved for Donations	45,900	Used for Collection Development
Designated for working capital/operations	1,748,600	Based on budgeted revenue
Unreserved	2,257,420	Cumulative increase from revenue over exp.
	<b><u>\$ 5,180,120</u></b>	

**Poudre River Public Library District**

**Capital Projects Fund**

**Budget vs Actual**

**January 2015**

2015

<u>Revenue</u>	<u>January</u>	<u>Y-T-D</u>	<u>Project to Date</u>	<u>Adopted Budget</u>	<u>Budget Difference</u>
1 Investment earnings	\$ 2,776	\$ 2,776		\$ -	\$ 2,776
2 Transfer From General Fund	-	-		250,000	(250,000)
<b>3 Total Revenue</b>	<u>2,776</u>	<u>2,776</u>		<u>250,000</u>	<u>(247,224)</u>
<b><u>Expenditures</u></b>					
4 Capital Replacement Plan	15,712	15,712	15,712	125,000	109,288
5 Council Tree Improvements	-	-	1,285	80,000	78,715
6 Webster House Acquisition	-	-	32,667	460,000	427,333
<b>7 Total Expenditures</b>	<u>-</u>	<u>15,712</u>	<u>49,664</u>	<u>665,000</u>	<u>615,336</u>
<b>8 Net Revenue over Expenditures</b>	<u>2,776</u>	<u>(12,936)</u>			
<b>9 Beginning Fund Balance</b>		<u>538,670</u>			
<b>10 Current Fund Balance</b>		<u>\$ 525,734</u>			