

**POUDRE RIVER PUBLIC LIBRARY DISTRICT
FINANCIAL REPORT SUMMARY
APRIL 30, 2015**

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

General Fund

Revenue for the month of April was \$1,010,846. This was an increase of approximately \$265,500 from last April. This increase was due collecting \$260,000 more this April than last. Increased collections were anticipated due to the increase in assessed valuation for 2015. Specific Ownership taxes continue to be at higher levels than 2014 and were \$19,500 higher this April (\$29,900 higher year-to-date). Investment earnings vary by month due to fluctuations in the market value of the portfolio. This month overall investment earnings were a negative \$3,200 compared to a positive \$26,200 in April 2014. Year-to-date revenue of \$3,592,584 is \$191,400 higher than 2014.

Expenditures for the month were \$771,684. This is approximately \$166,750 more than in April 2014. The increase is primarily due to additional collection development purchases and the purchase of a cargo van. Year-to-date expenditures of \$2,455,743 are \$62,300 above 2014.

Overall, revenue exceeded expenditures in April by \$239,162 and exceeded year-to-date revenue by \$1,136,841. This is common for revenue to exceed expenditures through April due to the timing of property tax distributions. As of April 30th, 41% of the budgeted property tax revenue had been received. The ending fund balance is \$6,666,403.

Capital Projects Fund

The activity in the Capital Projects Fund in April included improvements to Council Tree Library.

The Capital Projects Fund has a fund balance as of April 30 of \$512,523.

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

Revenue	2014		2015				
	April	Y-T-D	April	Y-T-D	Adopted Annual Budget	Budget Difference	% of Budget
1 Property taxes	\$ 610,079	\$ 2,856,712	\$ 870,085	\$ 3,012,478	\$ 7,285,000	\$ (4,272,522)	41%
2 Specific ownership taxes	44,718	193,313	64,179	223,180	525,000	(301,820)	43%
3 Property tax interest	(554)	(869)	(140)	98	-	98	
4 Investment earnings	26,206	38,452	(3,196)	36,308	50,000	(13,692)	73%
5 Copier charges	1,905	6,650	1,387	7,691	20,000	(12,309)	38%
6 Fines	828	52,797	12,684	56,111	180,000	(123,889)	31%
7 Donations	85	3,438	3,908	8,781	77,800	(69,019)	11%
8 Miscellaneous	51	2,721	106	604	33,600	(32,996)	
9 Total Operating Revenue	683,318	3,153,214	949,013	3,345,251	8,171,400	(4,826,149)	41%
10 Intergovernmental	62,000	248,000	61,833	247,333	744,000	(496,667)	33%
11 Total Revenue	745,318	3,401,214	1,010,846	3,592,584	8,915,400	(5,322,816)	40%
Expenditures							
12 Library Administration	106,553	385,924	128,936	406,220	1,440,585	1,034,365	28%
13 Collection Services	51,712	206,196	64,787	192,916	717,860	524,944	27%
14 Systems Administration	31,123	210,916	31,812	117,902	607,680	489,778	19%
15 Facilities	19,563	89,303	39,220	98,597	382,280	283,683	26%
16 Combined Expenses	16,642	60,645	10,737	59,556	200,375	140,819	30%
17 Answer Center	12,170	43,631	12,523	45,549	165,470	119,921	28%
18 Outreach Services	19,144	63,798	22,374	77,062	281,995	204,933	27%
19 Interlibrary Loan	7,549	23,948	9,065	45,435	176,290	130,855	26%
20 Old Town Operations	9,329	36,276	17,037	54,527	194,565	140,038	28%
21 Old Town Public Service	59,334	214,472	55,703	198,484	742,530	544,046	27%
22 Old Town Circulation	33,737	105,034	29,942	107,590	457,195	349,605	24%
23 Collection Development	83,197	304,549	160,897	455,561	1,073,100	617,539	42%
24 Programming	4,159	19,686	6,875	19,949	95,200	75,251	21%
25 Harmony Operations	8,279	33,673	8,366	34,478	120,135	85,657	29%
26 Harmony Public Service	38,786	141,755	41,552	147,421	551,855	404,434	27%
27 Harmony Circulation	25,337	113,842	26,974	95,456	355,435	259,979	27%
28 Council Tree Operations	17,667	71,834	25,210	67,333	255,465	188,132	26%
29 Council Tree Public Service	21,813	80,495	23,136	84,058	314,680	230,622	27%
30 Council Tree Circulation	29,827	112,030	31,604	112,630	431,510	318,880	26%
31 Total operating costs	595,921	2,318,007	746,750	2,420,724	8,564,205	6,143,481	28%
32 Capital Outlay	9,001	9,001	24,934	35,019	50,000	14,981	70%
33 Transfer to Capital Projects Fund	-	-	-	-	250,000	250,000	0%
34 Contingency	-	-	-	-	37,500	37,500	0%
35 Total Expenditures	604,922	2,327,008	771,684	2,455,743	8,901,705	6,445,962	28%
36 Net Revenue over Expenditures	\$ 140,396	1,074,206	\$ 239,162	1,136,841	13,695	1,123,146	
37 Beginning Fund Balance		4,826,000		5,529,562	4,987,270	542,292	
38 Current Fund Balance		\$ 5,900,206		\$ 6,666,403	\$ 5,000,965	\$ 1,665,438	

Poudre River Public Library District

Capital Projects Fund

Budget vs Actual

April 2015

2015

<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	(498)	4,452		\$ -	\$ 4,452
2 Transfer From General Fund	-	-		250,000	(250,000)
3 Total Revenue	(498)	4,452		250,000	(245,548)
<u>Expenditures</u>					
7 Capital Replacement Plan	-	15,712	15,712	125,000	109,288
5 Council Tree Improvements	14,388	15,861	17,146	80,000	62,854
6 Webster House Acquisition	-	-	32,667	460,000	427,333
7 Total Expenditures	14,388	31,573	65,525	665,000	599,475
8 Net Revenue over Expenditures	(14,886)	(27,121)			
9 Beginning Fund Balance		539,644			
10 Current Fund Balance		\$ 512,523			