

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
FINANCIAL REPORT SUMMARY  
AUGUST 2015**

Highlights of the financial activity for the month of August 2015.

**General Fund**

Revenue for the month of August was \$237,713. Revenue for the year-to-date is \$8.49 million which is \$261,000 higher than the 2014 revenue through August 31, 2014. This increase is expected based on increased budgets for property and specific ownership taxes.

Property taxes were up slightly for the month and up \$210,000 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 \$7.3 million represents 100% of the property tax budget. Monthly collections of property taxes will be small for the remaining of the year but should result in total property taxes between 100% and 101% of budget.

Specific ownership taxes continue to come in higher this year than 2014 and for the year-to-date are up approximately \$41,600. This revenue source will also be above budget for the year.

Revenue from donations is showing less than anticipated based on the budget. This includes funding from the Friends of the Library. Once the request including the costs of the Summer Reading Program is received, this revenue will be in line with the budget.

Expenditures for the month were \$625,158 and have been \$5,722,956 for the year. None of the reporting categories are running ahead of budget.

Overall, revenue has exceeded expenditures for the year by \$2,767,997 and the fund balance is \$8.3 million.

**Capital Projects Fund**

Expenditures from the Capital Projects Fund were for the computer equipment replacement. Also, the cost of the cargo van which had been paid from the General Fund was moved to this fund now that the Paul Gwyn bequest has been received.

The Capital Projects Fund has a fund balance, as of August 31, of \$692,969.

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

Revenue	2014		2015				
	August	Y-T-D	August	Y-T-D	Adopted Annual	Budget	% of Budget
					Budget	Difference	
1 Property taxes	\$ 79,685	\$ 7,068,741	\$ 90,014	\$ 7,278,550	\$ 7,285,000	\$ (6,450)	100%
2 Specific ownership taxes	61,920	394,940	55,845	436,541	525,000	(88,459)	83%
3 Property tax interest	1,972	(80)	2,625	4,008	-	4,008	
4 Investment earnings	11,575	66,352	2,183	60,550	50,000	10,550	121%
5 Copier charges	859	12,663	2,162	13,832	20,000	(6,168)	69%
6 Fines	7,494	112,770	19,715	111,663	180,000	(68,337)	62%
7 Donations	2,281	20,144	182	20,490	77,800	(57,310)	26%
8 Miscellaneous	5,050	58,621	3,154	70,654	62,800	7,854	113%
9 Total Operating Revenue	170,836	7,734,151	175,880	7,996,288	8,200,600	(204,312)	98%
10 Intergovernmental	62,000	496,000	61,833	494,665	744,000	(249,335)	66%
11 Total Revenue	232,836	8,230,151	237,713	8,490,953	8,944,600	(453,647)	95%
<b>Expenditures</b>							
12 Library Administration	79,046	844,562	94,143	902,745	1,440,585	537,840	63%
13 Collection Services	50,665	432,385	52,356	424,664	717,860	293,196	59%
14 Systems Administration	33,734	385,040	37,743	405,904	607,680	201,776	67%
15 Facilities	19,176	175,821	17,617	223,109	382,280	159,171	58%
16 Combined Expenses	13,590	111,222	18,862	112,732	200,375	87,643	56%
17 Answer Center	12,868	99,186	12,530	101,392	165,470	64,078	61%
18 Outreach Services	19,101	162,774	18,265	174,418	281,995	107,577	62%
19 Interlibrary Loan	8,916	72,881	9,363	87,765	176,290	88,525	50%
20 Old Town Operations	18,671	121,934	18,138	123,086	194,565	71,479	63%
21 Old Town Public Service	52,054	457,345	53,578	460,453	742,530	282,077	62%
22 Old Town Circulation	28,989	263,846	29,487	263,620	457,195	193,575	58%
23 Collection Development	58,288	661,851	86,805	867,636	1,244,600	376,964	70%
24 Programming	11,010	69,923	5,275	63,403	95,200	31,797	67%
25 Harmony Operations	9,488	73,506	10,952	75,071	120,135	45,064	62%
26 Harmony Public Service	38,527	315,264	42,195	334,539	551,855	217,316	61%
27 Harmony Circulation	26,249	218,811	29,222	219,531	355,435	135,904	62%
28 Council Tree Operations	14,263	155,623	28,470	162,459	255,465	93,006	64%
29 Council Tree Public Service	22,128	180,119	18,729	193,735	314,680	120,945	62%
30 Council Tree Circulation	30,871	247,624	30,638	252,585	431,510	178,925	59%
31 Total operating costs	547,634	5,049,717	614,368	5,448,847	8,735,705	3,286,858	62%
32 Capital Outlay	-	12,913	10,790	24,109	50,000	25,891	48%
33 Transfer to Capital Projects Fund	-	252,050	-	250,000	250,000	-	100%
34 Contingency	-	-	-	-	37,500	37,500	0%
35 Total Expenditures	547,634	5,314,680	625,158	5,722,956	9,073,205	3,350,249	63%
36 Net Revenue over Expenditures	\$ (314,798)	2,915,471	\$ (387,445)	2,767,997	(128,605)	2,896,602	
37 Beginning Fund Balance		4,826,047		5,529,561	5,129,570	399,991	
38 Current Fund Balance		\$ 7,741,518		\$ 8,297,558	\$ 5,000,965	\$ 3,296,593	

**Poudre River Public Library District**

**Capital Projects Fund**

**Budget vs Actual**

**August 2015**

2015

<u>Revenue</u>	<u>August</u>	<u>Y-T-D</u>	<u>Project to Date</u>	<u>Adopted Budget</u>	<u>Budget Difference</u>
1 Investment earnings	\$ 181	\$ 5,430		\$ -	\$ 5,430
2 Donations	(10)	\$ 408,223		\$ 398,223	\$ 10,000
3 Transfer From General Fund	-	250,000		250,000	-
<b>4 Total Revenue</b>	<b>171</b>	<b>663,653</b>		<b>648,223</b>	<b>15,430</b>
<b><u>Expenditures</u></b>					
5 Capital Replacement Plan	6,802	22,513	22,513	125,000	102,487
6 Cargo Van Purchase	-	26,575	26,575	26,575	-
7 Council Tree Improvements	78	43,667	45,672	80,000	34,328
8 Automated Materials Handler - CTL	-	-	-	200,000	200,000
9 Webster House Acquisition	(10)	417,573	450,240	460,000	9,760
<b>10 Total Expenditures</b>	<b>6,870</b>	<b>510,328</b>	<b>545,000</b>	<b>891,575</b>	<b>346,575</b>
<b>11 Net Revenue over Expenditures</b>	<b>(6,699)</b>	<b>153,325</b>			
<b>12 Beginning Fund Balance</b>		<b>539,644</b>			
<b>13 Current Fund Balance</b>	<b>\$</b>	<b>692,969</b>			