

**POUDRE RIVER PUBLIC LIBRARY DISTRICT  
FINANCIAL REPORT SUMMARY  
FEBRUARY 28, 2018**

Highlights of the financial activity for the month of February 2018:

**General Fund**

Revenue for the month of February was \$715,511. Revenue increased over \$329,000 from last February – an 85% increase. This increase was due to much higher property taxes and higher specific ownership taxes. In fact, property taxes are up 114%. This is a timing factor of when property owners are paying their tax bills rather than changes in the taxes levied. Year-to-date revenue of \$788,166 is \$301,600 higher than 2017.

Expenditures for the month were \$701,067. This is approximately \$20,000 more than in February 2017. Year-to-date expenditures of \$1,115,413 are \$16,450 more than 2017. The increase is primarily due to increased personnel costs. The only department with expenditures exceeding the year-to-date budget is the Answer Center. This is due to an internal reclassification of employees within the pay plan.

Overall, revenue exceeded expenditures in February by \$14,444. For the year-to-date, expenditures have exceeded revenue by \$327,247. This is common through February since the first major distribution of property taxes by the county treasurer occurs in March. The ending fund balance is \$3,558,921.

**Capital Projects Fund**

Activity in the Capital Projects Fund in February was the upgrade and replacement of lights at the Council Tree Library.

The Capital Projects Fund has a fund balance as of February 28th of \$2,764,257.

**Poudre River Public Library District**  
**General Fund**  
**Budget vs. Actual**  
**February 2018**

Revenue	2017				2018				Adopted Annual Budget
	February	Y-T-D	February	Y-T-D	February	Y-T-D	Budget Difference	% of Budget	
1 Property taxes	\$ 286,851	\$ 286,880	\$ 616,614	\$ 613,259	\$ 272,650	\$ 340,609	\$ 68,959	225%	\$ 9,480,300
2 Specific ownership taxes	55,950	114,470	70,527	134,802	92,560	42,242	42,242	146%	725,000
3 Property tax interest	(77)	(69)	(547)	(547)	-	(547)	(547)		-
4 Investment earnings	22,376	42,316	12,085	7,873	15,190	(7,317)	(7,317)	52%	50,000
5 Copier charges	2,625	4,232	1,452	3,988	3,060	928	928	130%	20,000
6 Extended use fees	10,923	23,825	11,701	21,548	24,010	(2,462)	(2,462)	90%	150,000
7 Donations	933	1,842	3,480	6,861	2,590	4,271	4,271	265%	141,000
8 Miscellaneous	78	197	199	382	-	382	382		-
9 Total Operating Revenue	379,659	473,693	715,511	788,166	410,060	378,106	378,106	192%	10,566,300
10 Intergovernmental - Grants	6,617	12,867	-	3,830	3,830	(3,830)	(3,830)		78,700
11 Total Revenue	386,276	486,560	715,511	788,166	413,890	374,276	374,276	190%	10,645,000
<b>Expenditures</b>									
12 Library Administration	111,851	187,146	120,096	205,197	212,540	(7,343)	(7,343)	97%	1,776,275
13 Collection Services	57,645	89,937	65,832	99,617	108,990	(9,373)	(9,373)	91%	895,695
14 Systems Administration	46,422	62,527	41,683	59,846	70,530	(10,684)	(10,684)	85%	707,240
15 Facilities	23,375	41,403	33,812	50,855	53,610	(2,755)	(2,755)	95%	419,820
16 Combined Expenses	9,974	10,305	16,349	16,984	17,200	(216)	(216)	99%	269,320
17 Answer Center	11,602	16,338	14,856	23,812	22,910	902	902	104%	181,065
18 Outreach Services	27,147	39,039	24,732	35,674	43,570	(7,896)	(7,896)	82%	371,520
19 Interlibrary Loan	9,202	29,829	26,336	31,471	31,970	(499)	(499)	98%	185,280
20 Old Town Operations	16,555	23,426	18,261	25,989	29,890	(3,901)	(3,901)	87%	258,785
21 Old Town Public Service	55,339	84,885	66,387	99,750	106,380	(6,630)	(6,630)	103%	817,295
22 Old Town Circulation	34,407	51,344	35,319	52,618	61,000	(8,382)	(8,382)	86%	551,105
23 Collection Development	107,050	206,793	65,817	148,990	165,190	(16,200)	(16,200)	90%	1,344,750
24 Programming	10,593	12,047	1,767	3,707	9,260	(5,553)	(5,553)	40%	152,700
25 Harmony Operations	8,238	12,921	9,501	14,098	14,910	(812)	(812)	95%	129,445
26 Harmony Public Service	46,534	70,106	44,211	64,182	78,780	(14,598)	(14,598)	72%	684,030
27 Harmony Circulation	31,769	47,560	36,008	52,384	53,060	(676)	(676)	99%	449,365
28 Council Tree Operations	14,078	24,376	20,859	34,870	36,200	(1,330)	(1,330)	96%	269,875
29 Council Tree Public Service	26,463	39,536	27,418	40,969	44,290	(3,321)	(3,321)	93%	355,500
30 Council Tree Circulation	29,692	46,338	31,823	47,090	53,580	(6,490)	(6,490)	88%	475,280
31 Total operating costs	677,936	1,095,856	701,067	1,108,103	1,213,860	(105,757)	(105,757)	91%	10,294,345
32 Capital Outlay	3,100	3,100	-	7,310	7,500	(190)	(190)	97%	50,000
33 Transfer to Capital Projects Fund	-	-	-	-	-	-	-	0%	250,000
34 Total Expenditures	681,036	1,098,956	701,067	1,115,413	1,221,360	(105,947)	(105,947)	91%	10,594,345
35 Net Revenue over Expenditures	\$ (294,760)	(612,396)	\$ 14,444	(327,247)	(807,470)	480,223	480,223		50,655
36 Beginning Fund Balance		6,219,898		3,886,168	3,969,355	(83,187)	(83,187)		3,969,355
37 Current Fund Balance	\$ 5,607,502		\$ 3,558,921	\$ 3,161,885	\$ 3,161,885	\$ 397,036	\$ 397,036		\$ 4,020,010

**Poudre River Public Library District**  
**Capital Projects Fund**  
**Budget vs Actual**  
**February 2018**

	<u>2018</u>				
<u>Revenue</u>	<u>February</u>	<u>Y-T-D</u>	<u>Project to Date</u>	<u>Adopted Budget</u>	<u>Budget Difference</u>
1 Investment earnings	\$ 1,619	\$ (5,904)		\$ -	\$ (5,904)
2 Transfer From General Fund	-	-		250,000	(250,000)
<b>3 Total Revenue</b>	<u>1,619</u>	<u>(5,904)</u>		<u>250,000</u>	<u>(255,904)</u>
<b><u>Expenditures</u></b>					
4 Capital Replacement Plan	2,097	2,097	2,097	125,000	122,903
5 Chiller Replacement - Old Town	-	-	-	150,000	150,000
6 Paul Gwynn Estate - Council Tree Blinds	-	10,065	17,415	17,500	85
<b>7 Total Expenditures</b>	<u>2,097</u>	<u>12,162</u>	<u>19,512</u>	<u>292,500</u>	<u>272,988</u>
<b>8 Net Revenue over Expenditures</b>	<u>(478)</u>	<u>(18,066)</u>			
<b>9 Beginning Fund Balance</b>		<u>2,782,323</u>			
<b>10 Current Fund Balance</b>		\$ <u>2,764,257</u>			