

**POUDRE RIVER PUBLIC LIBRARY DISTRICT**  
**FINANCIAL REPORT SUMMARY**  
**July 31, 2018**

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

**General Fund**

Revenue for the month of July was \$2,528,295. Revenue increased approximately \$627,100 from last July. This increase was due to higher property tax revenue. For the year, property taxes are increased 10% which is in line with the change in assessed value. Year-to-date revenue of \$9,960,408 is \$776,300 higher than 2017, again due to increased property taxes.

Expenditures for the month were \$796,250 This is approximately \$30,400 more than in July 2017 excluding the interfund transfer to the Capital Projects Fund which was made in June this year and July in 2017. Year-to-date expenditures of \$5,735,242 are \$198,500 more than 2017. The increase is primarily due to increased personnel costs and occupancy costs for the Midtown location. The Collections Development costs are above the year-to-date budget primarily due to continued increased demand for electronic resources. Collection Development staff are monitoring this activity and adjusting other additions to the collection so that the annual budget is not exceeded.

Overall, revenue exceeded expenditures in July by \$1,732,045. Year-to-date revenue has exceeded year-to-date expenditures by \$4,225,166. This is common through July since at this point most of the annual property taxes have been received. The ending fund balance is \$8,481,939.

**Capital Projects Fund**

There were no expenditures in the Capital Projects Fund in July. Expenditures to date of \$48,499 have been for the final costs of blinds at Council Tree, the book bike and trailer, and replacement computer equipment. The Capital Projects Fund has a fund balance as of July 31st of \$3,003,456.

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

Revenue	2017						2018					
	July	Y-T-D	July	Y-T-D	Y-T-D	Budget	Y-T-D	Budget	Difference	% of Budget	Adopted	
											Annual Budget	
1 Property taxes	\$ 1,752,093	\$ 8,467,678	\$ 2,431,949	\$ 9,340,967	\$ 9,244,490	\$ 96,477	101%	\$ 9,480,300			\$ 9,480,300	
2 Specific ownership taxes	72,053	460,777	71,155	480,224	402,770	77,454	119%	725,000			725,000	
3 Property tax interest	842	965	526	152	-	152	-31%	50,000			50,000	
4 Investment earnings	11,975	74,798	5,301	(11,572)	37,560	(49,132)	131%	20,000			20,000	
5 Copier charges	2,252	15,309	1,170	15,374	11,730	3,644	75%	150,000			150,000	
6 Extended use fees	11,604	84,014	8,535	65,039	86,360	(21,321)	132%	141,000			141,000	
7 Donations	46,784	52,110	7,060	51,563	38,940	12,623		-			-	
8 Miscellaneous	687	1,588	253	3,440	-	3,440		-			-	
9 Total Operating Revenue	1,898,290	9,157,239	2,525,949	9,945,187	9,821,850	123,337	101%	10,566,300			10,566,300	
10 Intergovernmental - Grants	2,916	26,874	2,346	15,221	14,360	861	106%	78,700			78,700	
11 Total Revenue	1,901,206	9,184,113	2,528,295	9,960,408	9,836,210	124,198	101%	10,645,000			10,645,000	
<b>Expenditures</b>												
12 Library Administration	141,696	960,735	159,282	982,784	1,070,920	(88,136)	92%	1,796,375			1,796,375	
13 Collection Services	53,428	396,352	60,821	448,843	498,780	(49,937)	90%	876,295			876,295	
14 Systems Administration	50,079	413,618	41,635	428,366	438,380	(10,014)	98%	707,240			707,240	
15 Facilities	52,098	230,560	29,769	204,883	262,810	(57,927)	78%	426,670			426,670	
16 Combined Expenses	19,079	88,938	16,745	112,669	166,100	(53,411)	68%	261,420			261,420	
17 Answer Center	13,632	94,639	15,219	106,585	123,570	(16,985)	86%	204,565			204,565	
18 Outreach Services	23,025	171,871	29,208	188,983	217,660	(28,677)	87%	374,470			374,470	
19 Interlibrary Loan	9,173	80,322	9,160	84,157	90,630	(6,473)	93%	185,280			185,280	
20 Old Town Operations	18,723	112,508	20,671	125,498	127,260	(1,762)	99%	258,785			258,785	
21 Old Town Public Service	62,055	438,776	49,443	378,608	439,810	(61,202)	86%	792,295			792,295	
22 Old Town Circulation	33,463	261,435	34,376	268,097	268,540	(443)	100%	533,605			533,605	
23 Collection Development	113,703	825,389	145,109	841,124	805,140	35,984	104%	1,344,750			1,344,750	
24 Programming	19,636	80,017	8,663	65,226	74,430	(9,204)	88%	152,700			152,700	
25 Harmony Operations	8,302	61,858	8,925	62,497	76,060	(13,563)	82%	129,445			129,445	
26 Harmony Public Service	42,600	311,027	45,049	338,652	377,120	(38,468)	90%	661,530			661,530	
27 Harmony Circulation	31,940	220,815	32,166	233,533	243,840	(10,307)	96%	449,365			449,365	
28 Council Tree Operations	15,473	139,277	20,242	134,435	173,850	(39,415)	77%	269,875			269,875	
29 Council Tree Public Service	25,768	182,935	34,456	216,988	220,780	(3,792)	98%	394,400			394,400	
30 Council Tree Circulation	30,458	206,015	32,521	223,514	251,770	(28,256)	89%	475,280			475,280	
31 Total operating costs	764,531	5,277,087	793,460	5,445,462	5,927,450	(481,988)	92%	10,294,345			10,294,345	
32 Capital Outlay	1,316	9,619	2,790	39,780	40,000	(220)	99%	50,000			50,000	
33 Transfer to Capital Projects Fund	250,000	250,000	-	250,000	250,000	-	0%	250,000			250,000	
34 Total Expenditures	1,015,847	5,536,706	796,250	5,735,242	6,217,450	(482,208)	92%	10,594,345			10,594,345	
35 Net Revenue over Expenditures	\$ 885,359	3,647,407	\$ 4,225,166	4,225,166	3,618,760	606,406		50,655			50,655	
36 Beginning Fund Balance		5,946,555		4,256,773	3,969,355	287,418		3,969,355			3,969,355	
37 Current Fund Balance	\$ 9,593,962	\$ 9,593,962	\$ 8,481,939	\$ 8,481,939	7,588,115	\$ 893,824		\$ 4,020,010			\$ 4,020,010	

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

	<u>2018</u>				
<u>Revenue</u>	<u>July</u>	<u>Y-T-D</u>	<u>Project to Date</u>	<u>Adopted Budget</u>	<u>Budget Difference</u>
1 Investment earnings	\$ (4,386)	\$ 5,116		\$ -	\$ 5,116
2 Transfer From General Fund	-	250,000		250,000	-
<b>3 Total Revenue</b>	<b>(4,386)</b>	<b>255,116</b>		<b>250,000</b>	<b>5,116</b>
<b><u>Expenditures</u></b>					
4 Capital Replacement Plan	-	29,425	29,425	115,000	85,575
5 Chiller Replacement - Old Town Book Bike Trailer	-	-	-	150,000	150,000
	-	9,009	9,009	10,000	991
6 Paul Gwynn Estate - Council Tree Blinds	-	10,065	17,415	17,500	85
<b>7 Total Expenditures</b>	<b>-</b>	<b>48,499</b>	<b>55,849</b>	<b>292,500</b>	<b>236,651</b>
<b>8 Net Revenue over Expenditures</b>	<b>(4,386)</b>	<b>206,617</b>			
<b>9 Beginning Fund Balance</b>		<b>2,796,839</b>			
<b>10 Current Fund Balance</b>		<b>\$ 3,003,456</b>			