

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

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

General Fund

Revenue for the month of August was \$196,850. Revenue increased approximately \$8,700 from last August. This increase was due to higher property taxes and specific ownership taxes, offset by lower earnings on investments. Year-to-date revenue of \$10,157,250, is \$785,000 higher than 2017. This year-to-date increase is in line with the budgeted change anticipated in property taxes. Overall, revenue is 101% of the year-to-date budget and 94% of the annual budget.

Expenditures for the month were \$1,056,035. This is approximately 366,000 more than in August 2017. This increase is due to there being three pay days in August of this year. Year-to-date expenditures of \$6,791,300 are \$564,600 more than 2017. The increase is primarily due to increased personnel costs, increased volume of activity for Collections Development and the occupancy costs of Midtown. The Collections Development costs are above budget primarily due to continued increased demand for electronic resources – HOOPLA specifically. Overall, expenditures are 96% of the year-to-date budget.

Overall, expenditures exceeded revenue in August by \$859,200. Year-to-date revenue has exceeded year-to-date expenditures by \$3,366,000. This is common through August since at this point most of the annual property taxes have been received. The ending fund balance is \$7,622,750.

Capital Projects Fund

There were no expenditures in the Capital Projects Fund in August. Expenditures to date of \$48,500 have been for replacement computer equipment, blinds at Council Tree library and the book bike trailer. The Capital Projects Fund has a fund balance as of August 31st of \$3,016,542.

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

Revenue	2017				2018				Adopted
	August	Y-T-D	August	Y-T-D	Y-T-D	Budget	Difference	% of Budget	
					Budget		Annual Budget		
1 Property taxes	\$ 80,057	\$ 8,547,735	\$ 87,688	\$ 9,428,655	\$ 9,340,800	\$ 87,855	101%	\$ 9,480,300	
2 Specific ownership taxes	60,244	521,021	85,131	565,355	441,980	123,375	128%	725,000	
3 Property tax interest	2,039	3,004	2,232	2,384	-	2,384	-25%	50,000	
4 Investment earnings	26,417	101,215	2,471	(9,101)	36,760	(45,861)	147%	20,000	
5 Copier charges	-	15,309	3,139	18,513	12,590	5,923	80%	150,000	
6 Extended use fees	11,068	95,082	13,486	78,525	97,990	(19,465)	118%	141,000	
7 Donations	3,988	56,098	1,504	53,067	44,900	8,167	-	-	
8 Miscellaneous	109	1,697	199	3,639	-	3,639	-	-	
9 Total Operating Revenue	183,922	9,341,161	195,850	10,141,037	9,975,020	166,017	102%	10,566,300	
10 Intergovernmental - Grants	4,257	31,131	1,000	16,221	35,650	(19,429)	46%	78,700	
11 Total Revenue	188,179	9,372,292	196,850	10,157,258	10,010,670	146,588	101%	10,645,000	
Expenditures									
12 Library Administration	77,692	1,038,427	161,189	1,143,973	1,215,510	(71,537)	94%	1,796,375	
13 Collection Services	53,947	450,299	83,707	532,550	563,630	(31,080)	94%	876,295	
14 Systems Administration	36,629	450,247	64,792	493,158	480,290	12,868	103%	707,240	
15 Facilities	34,658	265,218	37,815	242,698	288,540	(45,842)	84%	426,670	
16 Combined Expenses	13,818	99,273	12,194	124,883	181,360	(56,477)	69%	261,420	
17 Answer Center	13,105	107,744	22,734	129,319	141,850	(12,531)	91%	204,565	
18 Outreach Services	23,150	195,021	41,484	230,467	238,860	(8,393)	96%	374,470	
19 Interlibrary Loan	9,424	89,746	14,694	98,851	101,650	(2,799)	97%	185,280	
20 Old Town Operations	18,557	131,065	24,693	150,191	139,170	11,021	108%	258,785	
21 Old Town Public Service	62,434	501,210	80,201	458,809	503,840	(45,031)	91%	792,295	
22 Old Town Circulation	34,706	296,141	53,991	322,088	335,550	(13,462)	96%	533,605	
23 Collection Development	135,938	961,327	160,136	1,001,260	940,990	60,270	106%	1,344,750	
24 Programming	13,478	93,495	23,878	89,104	96,550	(7,446)	92%	152,700	
25 Harmony Operations	9,281	71,139	13,525	76,022	88,890	(12,868)	86%	129,445	
26 Harmony Public Service	42,031	353,058	68,836	407,488	426,540	(19,052)	96%	661,530	
27 Harmony Circulation	31,216	252,031	48,976	282,509	281,160	1,349	100%	449,365	
28 Council Tree Operations	20,272	159,549	43,119	177,554	197,480	(19,926)	90%	269,875	
29 Council Tree Public Service	26,654	208,589	49,342	266,330	252,980	13,350	105%	394,400	
30 Council Tree Circulation	31,109	237,124	48,232	271,746	289,460	(17,714)	94%	475,280	
31 Total operating costs	688,099	5,961,703	1,053,538	6,499,000	6,764,300	(265,300)	96%	10,294,345	
32 Capital Outlay	1,875	14,977	2,497	42,277	40,000	2,277	106%	50,000	
33 Transfer to Capital Projects Fund	-	250,000	-	250,000	250,000	-	0%	250,000	
34 Total Expenditures	689,974	6,226,680	1,056,035	6,791,277	7,054,300	(263,023)	96%	10,594,345	
35 Net Revenue over Expenditures	(501,795)	3,145,612	(859,185)	3,365,981	2,956,370	409,611	-	50,655	
36 Beginning Fund Balance		5,946,555	366,061	4,256,773	3,969,355	287,418	-	3,969,355	
37 Current Fund Balance		9,092,167		7,622,754	6,925,725	697,029	-	4,020,010	

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

	<u>2018</u>				
<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	\$ 13,086	\$ 18,202		\$ -	\$ 18,202
2 Transfer From General Fund	-	250,000		250,000	-
3 Total Revenue	13,086	268,202		250,000	18,202
<u>Expenditures</u>					
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
7 Total Expenditures	-	48,499	55,849	292,500	236,651
8 Net Revenue over Expenditures	13,086	219,703			
9 Beginning Fund Balance		2,796,839			
10 Current Fund Balance		\$ 3,016,542			