

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

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

General Fund

Revenue for the month of October was \$143,984. Revenue increased approximately \$4,400 from last October. This increase was due to higher property taxes, investment earnings and donations, offset by specific ownership taxes. Year-to-date revenue of \$10,485,308, is \$775,100 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 98% of the annual budget.

Expenditures for the month were \$774,432. This is approximately 34,300 more than in October 2017. Year-to-date expenditures of \$8,312,250 are \$437,400 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 95% of the year-to-date budget.

Overall, expenditures exceeded revenue in October by \$630,448. Year-to-date revenue has exceeded year-to-date expenditures by \$2,173,058, This is common through October since at this point most of the annual property taxes have been received. The ending fund balance is \$6,429,831.

Capital Projects Fund

Expenditures in the Capital Projects Fund in October were for some replacement computer equipment. Expenditures to date of \$49,131 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 October 31st of \$3,017,017.

Poudre River Public Library District

**General Fund
Budget vs. Actual
October 2018**

Revenue	2017				2018				Adopted Annual Budget
	October	Y-T-D	October	Y-T-D	Y-T-D Budget	Budget Difference	% of Budget		
1 Property taxes	\$ 29,269	\$ 8,633,257	\$ 24,206	\$ 9,500,782	\$ 9,420,780	\$ 80,002	101%	\$ 9,480,300	
2 Specific ownership taxes	80,447	683,139	55,488	704,484	590,650	113,834	119%	725,000	
3 Property tax interest	1,435	6,388	1,133	5,191	-	5,191		-	
4 Investment earnings	8,052	93,544	19,349	18,583	39,740	(21,157)	47%	50,000	
5 Copier charges	3,451	21,439	2,454	22,388	17,120	5,268	131%	20,000	
6 Extended use fees	11,996	117,152	7,364	91,603	121,380	(29,777)	75%	150,000	
7 Donations	2,915	82,121	33,701	89,544	119,370	(29,826)	75%	141,000	
8 Miscellaneous	638	3,722	289	4,449	-	4,449		-	
9 Total Operating Revenue	138,203	9,640,762	143,984	10,437,024	10,309,040	127,984	101%	10,566,300	
10 Intergovernmental - Grants	1,375	69,450	-	48,284	36,700	11,584	132%	78,700	
11 Total Revenue	139,578	9,710,212	143,984	10,485,308	10,345,740	139,568	101%	10,645,000	
Expenditures									
12 Library Administration	148,778	1,348,944	146,842	1,416,603	1,464,825	(48,222)	97%	1,796,375	
13 Collection Services	53,432	595,842	67,566	654,305	731,645	(77,340)	89%	876,295	
14 Systems Administration	38,986	545,355	35,016	583,253	575,010	8,243	101%	707,240	
15 Facilities	30,278	332,406	34,604	308,313	355,375	(47,062)	87%	426,670	
16 Combined Expenses	12,138	133,581	16,419	156,653	207,215	(50,562)	76%	261,420	
17 Answer Center	13,849	141,144	15,639	160,807	165,700	(4,893)	97%	204,565	
18 Outreach Services	25,822	257,207	28,110	288,940	304,400	(15,460)	95%	374,470	
19 Interlibrary Loan	9,100	112,578	9,446	118,165	159,775	(41,610)	74%	185,280	
20 Old Town Operations	25,774	176,181	18,724	181,823	196,130	(14,307)	93%	258,785	
21 Old Town Public Service	58,785	656,353	53,585	594,426	640,950	(46,524)	93%	792,295	
22 Old Town Circulation	37,510	383,802	35,180	391,536	437,425	(45,889)	90%	533,605	
23 Collection Development	107,407	1,139,928	104,639	1,216,251	1,155,640	60,611	105%	1,344,750	
24 Programming	19,820	120,031	15,277	126,064	127,420	(1,356)	99%	152,700	
25 Harmony Operations	10,618	94,441	10,260	95,116	105,975	(10,859)	90%	129,445	
26 Harmony Public Service	41,980	457,092	47,972	503,706	534,500	(30,794)	94%	661,530	
27 Harmony Circulation	31,727	328,929	30,547	345,413	363,000	(17,587)	95%	449,365	
28 Council Tree Operations	17,745	197,549	21,075	219,852	236,300	(16,448)	93%	269,875	
29 Council Tree Public Service	25,902	274,321	30,584	302,780	318,650	(15,870)	95%	394,400	
30 Council Tree Circulation	30,458	314,210	52,947	355,967	367,775	(11,808)	97%	475,280	
31 Total operating costs	740,109	7,609,894	774,432	8,019,973	8,447,710	(427,737)	95%	10,294,345	
32 Capital Outlay	-	14,977	-	42,277	43,000	(723)	98%	50,000	
33 Transfer to Capital Projects Fund	-	250,000	-	250,000	250,000	-	0%	250,000	
34 Total Expenditures	740,109	7,874,871	774,432	8,312,250	8,740,710	(428,460)	95%	10,594,345	
35 Net Revenue over Expenditures	\$ (600,531)	1,835,341	\$ (630,448)	2,173,058	1,605,030	568,028		50,655	
36 Beginning Fund Balance		5,946,555		4,256,773	3,969,355	287,418		3,969,355	
37 Current Fund Balance		\$ 7,781,896		\$ 6,429,831	5,574,385	855,446		\$ 4,020,010	
Breakdown of fund balance									
38 Emergency Reserve		309,720		309,720					
39 Designated for working capital/operations		2,119,000		2,119,000					
40 Unreserved		1,828,053		1,828,053					
41 Total		\$ 4,256,773		\$ 4,256,773					

Based on budgeted revenue
Based on budgeted revenue
Cumulative increase from revenue over exp.

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

	<u>2018</u>				
<u>Revenue</u>	<u>October</u>	<u>Y-T-D</u>	<u>Project to Date</u>	<u>Adopted Budget</u>	<u>Budget Difference</u>
1 Investment earnings	\$ 3,357	\$ 19,309		\$ -	\$ 19,309
2 Transfer From General Fund	-	250,000		250,000	-
3 Total Revenue	3,357	269,309		250,000	19,309
<u>Expenditures</u>					
4 Capital Replacement Plan	632	30,057	30,057	115,000	84,943
5 Chiller Replacement - Old Town Book Bike Trailer	-	-	-	150,000	150,000
6 Paul Gwynn Estate - Council Tree Blinds	-	9,009	9,009	10,000	991
7 Total Expenditures	632	49,131	49,131	292,500	236,019
8 Net Revenue over Expenditures	2,725	220,178			
9 Beginning Fund Balance		2,796,839			
10 Current Fund Balance		\$ 3,017,017			