

**POUDRE RIVER PUBLIC LIBRARY DISTRICT
FINANCIAL REPORT SUMMARY
November 30, 2018**

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

General Fund

Revenue for the month of November was \$156,925. Revenue decreased approximately \$29,000 from last November. This decrease was due to the timing of receiving this year's Colorado State Library Grant, offset by an increase in investment earnings. Year-to-date revenue of \$10,642,233, is \$746,000 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 100% of the annual budget.

Expenditures for the month were \$752,356. This is approximately 23,400 less than in October 2017. Year-to-date operating expenditures of \$8,772,329 are \$386,700 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, operating expenditures are 93% of the year-to-date budget.

Overall, expenditures exceeded revenue in November by \$595,431. Year-to-date revenue has exceeded year-to-date expenditures by \$1,577,627, This is common through November since at this point most of the annual property taxes have been received. The ending fund balance is \$5,834,400.

Capital Projects Fund

There were no expenditures in the Capital Projects Fund in November. 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 November 30th of \$3,029,032.

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

	2017		2018		Budget		% of Budget	Adopted Annual Budget
	November	Y-T-D	November	Y-T-D	Budget	Difference		
Revenue								
1 Property taxes	\$ 18,457	\$ 8,651,714	\$ 16,935	\$ 9,517,717	\$ 9,436,980	\$ 80,737	101%	\$ 9,480,300
2 Specific ownership taxes	92,270	775,409	91,326	795,810	667,960	127,850	119%	725,000
3 Property tax interest	943	7,331	954	6,145	-	6,145	109%	50,000
4 Investment earnings	(2,946)	90,598	36,097	54,680	50,000	4,680	129%	20,000
5 Copier charges	2,882	24,321	2,101	24,489	18,930	5,558	76%	150,000
6 Extended use fees	11,718	128,870	8,700	100,303	132,620	(32,317)	83%	141,000
7 Donations	15,942	98,063	632	90,178	108,520	(18,344)		
8 Miscellaneous	125	3,847	180	4,829	-	4,829		
9 Total Operating Revenue	139,391	9,780,153	156,925	10,593,949	10,415,010	178,939	102%	10,586,300
10 Intergovernmental - Grants	46,579	116,029	-	48,284	78,740	(30,456)	61%	78,700
11 Total Revenue	185,970	9,896,182	156,925	10,642,233	10,493,750	148,483	101%	10,645,000
Expenditures								
12 Library Administration	107,931	1,456,875	137,574	1,554,177	1,620,710	66,533	96%	1,796,375
13 Collection Services	53,665	649,507	59,860	714,185	810,370	96,205	88%	876,295
14 Systems Administration	48,546	593,901	48,597	631,850	656,160	24,310	96%	707,240
15 Facilities	29,480	361,886	30,886	338,209	367,020	47,811	89%	426,670
16 Combined Expenses	13,325	146,906	22,070	178,723	239,960	61,237	74%	261,420
17 Answer Center	13,391	154,535	15,363	176,170	194,160	17,990	91%	204,565
18 Outreach Services	24,421	281,628	29,658	318,598	344,800	26,202	92%	374,470
19 Interlibrary Loan	43,650	156,228	9,091	127,256	175,130	47,874	73%	185,280
20 Old Town Operations	18,816	194,997	19,299	201,122	232,680	31,558	86%	258,785
21 Old Town Public Service	64,129	720,462	54,562	648,988	731,700	82,712	89%	792,295
22 Old Town Circulation	35,846	419,648	36,061	427,627	482,270	64,643	87%	533,605
23 Collection Development	134,770	1,274,698	111,454	1,327,705	1,257,730	(69,975)	106%	1,344,750
24 Programming	14,312	134,343	12,926	136,990	148,050	9,060	94%	152,700
25 Harmony Operations	9,709	104,150	8,737	103,853	121,020	17,167	86%	129,445
26 Harmony Public Service	37,503	494,595	45,813	548,519	605,080	55,561	91%	661,530
27 Harmony Circulation	30,924	359,853	30,545	375,958	413,270	37,312	91%	449,365
28 Council Tree Operations	18,195	215,744	16,453	236,305	256,860	20,555	92%	269,875
29 Council Tree Public Service	26,307	300,628	31,238	334,018	362,860	28,842	92%	394,400
30 Council Tree Circulation	50,858	365,068	32,129	388,096	419,300	31,204	93%	475,280
31 Total Operating costs	775,778	8,385,672	752,356	8,772,329	9,469,130	696,801	93%	10,294,345
32 Capital Outlay	2,000,000	14,977	-	42,277	45,000	2,723	94%	50,000
33 Transfer to Capital Projects Fund	2,775,778	2,250,000	752,356	250,000	1,250,000	1,000,000	0%	250,000
34 Total Expenditures	(2,589,808)	(754,467)	(595,431)	1,577,627	(270,380)	1,848,007	84%	10,594,345
35 Net Revenue over Expenditures								50,655
36 Beginning Fund Balance		5,946,555		4,256,773	3,969,355	287,418		3,969,355
37 Current Fund Balance		5,192,088		5,834,400	3,698,975	2,135,425		4,020,010

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

	2018		Budget	
	November	Y-T-D	Adopted Budget	Difference
<u>Revenue</u>				
1 Investment earnings	\$ 12,015	\$ 31,324	\$ -	\$ 31,324
2 Transfer From General Fund	-	250,000	1,250,000	(1,000,000)
3 Total Revenue	12,015	281,324	1,250,000	(968,676)
<u>Expenditures</u>				
4 Capital Replacement Plan	-	30,057	115,000	84,943
5 Chiller Replacement - Old Town	-	-	150,000	150,000
6 Book Bike Trailer	-	9,009	10,000	991
7 Paul Gwynn Estate - Council Tree Blinds	-	10,065	17,500	85
8 Total Expenditures	-	49,131	292,500	236,019
9 Net Revenue over Expenditures	12,015	232,193		
10 Beginning Fund Balance		2,796,839		
11 Current Fund Balance		\$ 3,029,032		