

PRPLD Financial Report Highlights - Feb 2020

These numbers are not final; they may change through the year-end process. Fund Balances are preliminary and will be adjusted during the audit.

General Fund Revenue

Property Taxes	YTD Property Taxes are slightly above budget.
Fines & Copy Charges	Fines and copy charges are both above YTD budget.
Investment Earnings	YTD we are at half of the annual budget of \$50K.

General Fund Expenditures

Total Expenditures	YTD total expenditures are 74% of budget, tracking much closer than January after the payroll discrepancy.
Net Revenue over Exp.	YTD is (\$1.05M); a large property tax payout will occur in March.

Capital Projects Fund

Expenditures	We have not paid for any of our major capital asset requests to date; all expenditures are normal capital replacements.
Ending Fund Balance	The ending fund balance in the Capital Projects Fund is \$5,145,812, before year-end adjustments.

Statement of Net Position and Governmental Funds Balance Sheet

This statement shows our overall net position as of 2/29/20. Fund balance details will change as we reconcile year-end. Our portion of year-end actions is complete, but the City is still processing our asset capitalizations (approx. \$900K for 2019) as well as some additional investment reconciliations.

PRPLD General Fund Budget vs. Actual

2019

	February	YTD Actual
Revenue		
Property taxes	331,535	328,155
Property tax interest	28	28
Library fines	9,670	15,295
State grants	45,397	45,397
Specific ownership taxes	75,902	75,902
Copy charges	2,333	4,406
Investment earnings	14,093	43,899
Donations	704	3,841
Miscellaneous	5,540	5,572
Total Revenue	485,202	522,495

2020

	February	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
Property taxes	316,844	316,844	300,000	106%	16,844	10,808,725
Property tax interest	27	27	-	#DIV/0!	27	-
Library fines	9,593	17,146	15,200	113%	1,946	95,000
State grants	8,123	17,656	-	#DIV/0!	17,656	78,700
Specific ownership taxes	77,932	77,932	75,000	104%	2,932	825,000
Copy charges	3,032	4,765	4,000	119%	765	25,000
Investment earnings	9,911	25,538	-	#DIV/0!	25,538	50,000
Donations	1,225	18,482	11,280	164%	7,202	141,000
Miscellaneous	1,064	2,021	1,760	115%	261	11,000
Total Revenue	427,751	480,410	407,240	118%	73,170	12,034,425

Expenditures

Administration	169,772	255,036
Combined	178,321	227,929
Community Services	28,254	39,652
Communication	-	-
Old Town Library	107,576	182,795
Collection Services	134,864	321,650
Harmony Library	89,126	126,180
Council Tree Library	81,643	115,896
Programming	8,801	16,734
Total Operating Costs	798,357	1,285,872
Capital Outlay	1,680	1,680
Transfer to Cap. Projects Fund	-	-
Total Expenditures	800,037	1,287,552

Administration	137,869	311,504	389,057	80%	77,553	1,948,845
Combined	109,177	169,592	239,322	71%	69,730	1,252,591
Community Services	25,349	45,478	105,708	43%	60,230	568,588
Communication	25,493	41,447	59,961	69%	18,514	350,647
Old Town Library	127,179	224,198	310,582	72%	86,384	1,732,913
Collection Services	228,106	377,638	470,443	80%	92,805	2,771,991
Harmony Library	93,993	177,512	244,508	73%	66,996	1,277,866
Council Tree Library	80,061	178,487	246,604	72%	68,117	1,201,314
Programming	-	-	-	#DIV/0!	-	-
Total Operating Costs	827,227	1,525,855	2,066,185	74%	540,330	11,104,755
Capital Outlay	1,345	1,345	1,500	90%	155	50,000
Transfer to Cap. Projects Fund	-	-	-	#DIV/0!	-	500,000
Total Expenditures	828,572	1,527,200	2,067,685	74%	540,485	11,654,755

Net Revenue over Exp.

(314,835) (765,057)

Beginning Fund Balance

Current Fund Balance

(400,821)

(1,046,790)

(1,660,445)

613,655

379,670

3,745,233

2,698,443

PRPLD Capital Projects Fund Budget vs. Actual

	February 2020	2020 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
Revenue					
Investment earnings	22,507	42,836	-	-	42,836
Miscellaneous	-	21,589	-	-	21,589
Library Trust donations	-	-	-	-	-
Transfer from General Fund	-	-	-	500,000	(500,000)
Total Revenue	22,507	64,426	-	500,000	(435,574)
Expenditures					
Library Trust expenditures	-	-	-	-	-
Capital Replacement Plan - 2018	-	-	221,682	275,000	53,318
Capital Replacement Plan - 2019	3,526	6,762	194,101	125,000	(69,101)
Capital Replacement Plan - 2020	9,122	11,362	11,362	580,000	568,638
Total Expenditures	12,648	18,124	427,145	980,000	552,855
Net Revenue over Exp.	9,859	46,301			
Beginning Fund Balance		5,099,511			
Current Fund Balance		5,145,812			

**Major budgeted capital projects for 2020 include irrigation design services for Library Park, an Old Town Library full roof replacement, Old Town Library lobby and second floor redesign, and a van purchase for Community Services.

PRPLD Preliminary Statement of Net Position and Governmental Funds Balance Sheet as of 2/29/20

	Capital Projects			Statement of Net	
	General Fund	Fund	Total	Adjustments	Position
Assets					
Cash and cash equivalents	2,772,381	5,099,813	7,872,194	-	7,872,194
Interest receivable	16,105	15,279	31,384	-	31,384
Property taxes receivable	9,653,048		9,653,048	-	9,653,048
Accounts receivable	-		-	-	-
Investments	18,620	30,720	49,340	-	49,340
Land			-	2,256,000	2,256,000
Construction in Progress			-	4,150	4,150
Other capital assets, net of depreciation			-	16,181,377	16,181,377
Total Assets	12,460,154	5,145,812	17,605,966	18,441,527	36,047,493
Liabilities, Deferred Inflows of Resources and Fund Balances					
Accounts payable	40,438	-	40,438	-	40,438
Wages payable	-	-	-	-	-
Accrued compensated absences	-	-	-	248,712	248,712
Sales tax payable	42	-	42	-	42
Unearned revenue	68,183	-	68,183	-	68,183
Total Liabilities	108,663	-	108,663	248,712	357,375
Deferred Inflows of Resources					
Property taxes	9,653,048	-	9,653,048	-	9,653,048
Fund balances					
Restricted fund balance	334,000	-	334,000	-	334,000
Committed fund balance	2,476,712	5,099,511	7,576,223	-	7,576,223
Unassigned fund balance	934,521	-	934,521	18,192,815	19,127,336
Total fund balance	3,745,233	5,099,511	8,844,744	18,192,815	27,037,559
Net Change in fund balance	(1,046,790)	46,301	(1,000,489)	-	(1,000,489)
Total Liabilities, Deferred Inflows of Resources and Fund Balances	12,460,154	5,145,812	17,605,966	18,441,527	36,047,493
Net Position					
Investment in Capital Assets					18,441,527
Restricted for Emergencies					334,000
Unrestricted					7,261,543
Total Net Position					26,037,070