

PRPLD Financial Report Highlights - Mar 2020

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

General Fund Revenue

Property taxes	YTD Property Taxes are slightly under budget; this is due to timing.
Fines	Fines are under budget and will continue to be until we re-open.
Specific ownership taxes	YTD taxes are under budget; this is due to timing.
Investment earnings	YTD we are at more than half of the annual budget of \$50K.

General Fund Expenditures

Total Expenditures	YTD total expenditures are 80% of budget; the January payroll discrepancy will have less and less of an effect as the year goes on.
Net Revenue over Exp.	YTD is \$1.3M.

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 Capital Projects Fund is \$5,152,938, before year-end adjustments.

Statement of Net Position and Governmental Funds Balance Sheet

This statement shows our overall net position as of 3/31/20. 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). You can see that the City has classified our available excess cash as investments at year-end 12/31/19 to stay consistent with our policies and then reclassified it as available cash for 2020.

PRPLD General Fund Budget vs. Actual

	2019		2020					
	March	YTD Actual	March	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
Revenue								
Property taxes	3,162,933	3,491,087	3,016,874	3,333,718	3,542,618	94%	(208,900)	10,808,725
Property tax interest	(84)	(56)	(399)	(372)	-	#DIV/0!	(372)	-
Library fines	7,776	23,071	4,977	22,123	22,800	97%	(677)	95,000
State grants	-	45,397	-	17,656	-	#DIV/0!	17,656	78,700
Specific ownership taxes	64,016	139,918	60,430	138,362	150,000	92%	(11,638)	825,000
Copy charges	2,598	7,004	2,775	7,540	6,000	126%	1,540	25,000
Investment earnings	19,821	63,719	8,206	33,743	12,500	270%	21,243	50,000
Donations	9,284	13,125	224	18,706	16,920	111%	1,786	141,000
Miscellaneous	1,094	6,666	901	2,922	2,640	111%	282	11,000
Total Revenue	3,267,438	3,789,931	3,093,987	3,574,398	3,753,478	95%	(179,080)	12,034,425
Expenditures								
Administration	235,067	490,103	169,291	480,795	527,777	91%	46,982	1,948,845
Combined	126,053	353,982	69,510	239,102	319,754	75%	80,652	1,252,591
Community Services	40,232	79,885	29,159	74,637	149,090	50%	74,453	568,588
Communication	-	-	20,035	61,482	86,601	71%	25,119	350,647
Old Town Library	162,843	345,638	127,234	351,431	443,535	79%	92,104	1,732,913
Collection Services	192,352	514,003	193,189	570,827	683,859	83%	113,032	2,771,991
Harmony Library	130,251	256,432	93,593	271,105	342,573	79%	71,468	1,277,866
Council Tree Library	128,023	243,918	79,976	258,463	337,515	77%	79,052	1,201,314
Programming	11,989	28,723	-	-	-	#DIV/0!	-	-
Total Operating Costs	1,026,810	2,312,684	781,987	2,307,843	2,890,704	80%	582,861	11,104,755
Capital Outlay	-	1,680	1,345	1,345	1,345	100%	-	50,000
Transfer to Capital Fund	-	-	-	-	-	#DIV/0!	-	500,000
Total Expenditures	1,026,810	2,314,364	783,332	2,309,188	2,892,049	80%	582,861	11,654,755
Net Revenue over Exp.	2,240,628	1,475,567	2,310,655	1,265,210	861,429		403,781	379,670
Beginning Fund Balance				3,745,155				
Current Fund Balance				5,010,365				

PRPLD Capital Projects Fund Budget vs. Actual

	March 2020	2020 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
Revenue					
Investment earnings	19,136	61,973	-	-	61,973
Miscellaneous	-	21,589	-	-	21,589
Library Trust donations	-	-	-	-	-
Transfer from General Fund	-	-	-	500,000	(500,000)
Total Revenue	19,136	83,562	-	500,000	(416,438)

Expenditures

Library Trust expenditures	-	-	-	-	-
Capital Replacement Plan - 2018	-	-	221,682	275,000	53,318
Capital Replacement Plan - 2019	-	6,762	194,101	125,000	(69,101)
Capital Replacement Plan - 2020	16,655	28,017	28,017	580,000	551,983
Total Expenditures	16,655	34,779	443,800	980,000	536,200

Net Revenue over Exp.	2,481	48,783
Beginning Fund Balance		5,104,155
Current Fund Balance		5,152,938

**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 & Governmental Funds Balance Sheet

	As of 3/31/20				3/31/19	12/31/19	
	General Fund	Capital Projects Fund	Total	Adjust	Net Position	Net Position	
Assets							
Cash and cash equivalents	5,086,647	5,093,283	10,179,930	-	10,179,930	9,414,915	1,065,351
Interest receivable	17,609	21,891	39,500	-	39,500	31,383	39,500
Property taxes receivable	10,903,156		10,903,156	-	10,903,156	9,653,048	10,903,156
Accounts receivable	-		-	-	-	-	75,242
Investments	20,319	37,764	58,083	-	58,083	(56,800)	8,151,815
Land			-	2,256,000	2,256,000	2,256,000	2,256,000
Construction in Progress			-	4,150	4,150	4,150	4,150
Other capital assets, net of depreciation			-	16,181,377	16,181,377	16,181,138	16,181,377
Total Assets	16,027,731	5,152,938	21,180,669	18,441,527	39,622,196	37,483,834	38,676,591

Liabilities, Deferred Inflows & Fund Balances

Accounts payable	46,366	-	46,366	-	46,366	31,501	155,883
Wages payable	-	-	-	-	-	-	249,990
Accrued compensated absence	-	-	-	248,712	248,712	249,336	248,712
Sales tax payable	42	-	42	-	42	223	869
Unearned revenue	67,802	-	67,802	-	67,802	60,764	75,856
Total Liabilities	114,210	-	114,210	248,712	362,922	341,824	731,310
Property taxes	10,903,156	-	10,903,156	-	10,903,156	9,653,048	10,903,156
Total Deferred Inflows	10,903,156	-	10,903,156	-	10,903,156	9,653,048	10,903,156
Restricted fund balance	334,000	-	334,000	-	334,000	309,720	334,000
Committed fund balance	2,476,712	5,099,510	7,576,222	-	7,576,222	2,229,089	7,576,222
Unassigned fund balance	934,443	4,645	939,088	18,192,815	19,131,903	23,563,125	18,191,951
Total Fund Balance	3,745,155	5,104,155	8,849,310	18,192,815	27,042,125	26,101,934	26,102,173
Net Change in fund balance	1,265,210	48,783	1,313,993	-	1,313,993	1,387,028	939,952
Total Liabilities, Deferred Inflows & Fund Balances	16,027,731	5,152,938	21,180,669	18,441,527	39,622,196	37,483,834	38,676,591

Net Position as of

	3/31/20	3/31/19	12/31/19
Invested in Capital Assets	18,441,527	18,441,288	18,441,527
Restricted Emergencies	334,000	309,720	334,000
Unrestricted	9,580,591	8,737,954	8,266,598
Total Net Position	28,356,118	27,488,962	27,042,125

PRPLD General Fund Budget vs. Actual Detail

YTD 3/31/20

	Actual	Annual Budget	% of Annual Budget	Annual Budget Variance \$	Notes
Revenue					
Property taxes	3,333,718	10,808,725	31%	(7,475,007)	
Property tax interest	(372)	-	#DIV/0!	(372)	
Library fines	22,123	95,000	23%	(72,877)	We are still getting a small amount of fines online, but in-person are suspended
State grants	17,656	78,700	22%	(61,044)	Timing of when the grant will be received
Specific ownership taxes	138,362	825,000	17%	(686,638)	Timing
Copy charges	7,540	25,000	30%	(17,460)	
Investment earnings	33,743	50,000	67%	(16,257)	
Donations	18,706	141,000	13%	(122,294)	
Miscellaneous	2,922	11,000	27%	(8,078)	
Total Revenue	3,574,398	12,034,425	30%	(8,460,027)	

Expenditures - Personnel

Salaries-Regular	878,445	3,939,637	22%	(3,061,192)	
Salaries-Hourly	189,758	1,238,119	15%	(1,048,361)	
Salaries-Overtime	1,198	2,035	59%	(837)	Unplanned overtime for Facilities
Health Insurance	175,623	922,590	19%	(746,967)	
Dental Insurance	10,116	54,020	19%	(43,905)	
Retirement Contributions	58,634	256,076	23%	(197,443)	
SS & Medicare	76,903	396,254	19%	(319,351)	
Workers Compensation	-	1,500	0%	(1,500)	
Life Insurance	1,148	7,500	15%	(6,352)	
Long-Term Disability	4,756	20,700	23%	(15,944)	
Unemployment	3,015	13,000	23%	(9,985)	
Other Personnel Costs	51	-	#DIV/0!	51	
Total Personnel Expenditures	1,399,646	6,851,431	20%	(5,451,785)	

Expenditures - Contractual

Banking Services	2,581	11,000	23%	(8,419)	
Audit Services	3,646	6,000	61%	(2,354)	Services are billed earlier in the year
Collections Services	3,336	20,000	17%	(16,664)	
Consulting Services	7,963	130,000	6%	(122,037)	
Legal Services	5,438	65,000	8%	(59,562)	
Security Services	17,365	105,000	17%	(87,635)	
Artists, Musicians & Sp	-	-	#DIV/0!	-	
Education & Training	70	4,000	2%	(3,930)	
Disposal of HAZMAT	-	-	#DIV/0!	-	
Contractual Labor	-	-	#DIV/0!	-	
Governmental Services	-	-	#DIV/0!	-	

YTD 3/31/20

	Actual	Annual Budget	% of Annual Budget	Annual Budget Variance \$	Notes
Contract Pmt to Gvt/Other	159,985	582,985	27%	(422,999)	Extra payment made to COFC in March
Other Prof & Tech Services	19,900	157,600	13%	(137,700)	
Water	773	7,700	10%	(6,927)	
Wastewater Services	550	3,000	18%	(2,450)	
Storm Drainage Services	947	4,000	24%	(3,053)	
Natural Gas	5,788	33,789	17%	(28,001)	
Electricity	6,323	46,644	14%	(40,321)	
Solid Waste Services	151	2,000	8%	(1,849)	
Recycling Services	1,006	2,000	50%	(994)	Unbudgeted recycling expenditures
Janitorial Services	22,237	147,400	15%	(125,163)	
Vehicle Repair Services	-	500	0%	(500)	
Hardware Maint & Support	-	11,600	0%	(11,600)	
Software Maint & Support	46,728	205,000	23%	(158,272)	
Maintenance Contracts	-	30,000	0%	(30,000)	
Other Repair & Maint Serv	7,565	53,000	14%	(45,435)	
Office Rental	18,903	75,800	25%	(56,897)	
Fleet Services Equip	-	500	0%	(500)	
Copier Rental Services	10,190	45,150	23%	(34,960)	
Other Rental Services	6,511	31,692	21%	(25,181)	
Other Property Services	31,644	59,500	53%	(27,856)	Timing of payment to Front Range Village
Workers Comp Premiums	18,413	20,000	92%	(1,587)	Premium paid in January for full year
Liability Ins Premium	33,219	37,000	90%	(3,781)	Premium paid in January for full year
Property Ins Premium	26,351	22,150	119%	4,201	Premium paid in January for full year; our renewal was higher than planned
Telephone Services	9,411	51,000	18%	(41,589)	
Cell Phone Services	3,150	11,000	29%	(7,850)	We are over budget with more people than planned receiving cell reimbursement
Employee Travel	-	-	#DIV/0!	-	
Mileage	1,756	15,000	12%	(13,244)	
Conference and Travel	5,046	90,500	6%	(85,454)	
Other Employee Travel	1,420	-	#DIV/0!	1,420	
Copy & Reproduction Serv	-	2,500	0%	(2,500)	
Interview Applicant Trav	-	-	#DIV/0!	-	
Postage & Freight Service	15,727	115,100	14%	(99,373)	
Dues & Subscription Service	1,346	34,290	4%	(32,944)	
On-Line Database Subscriptions	40,659	192,000	21%	(151,341)	
Advertising Services	9,112	11,700	78%	(2,588)	Communication has the majority of their budget in Other Prof & Tech for 2020 bc we were unsure how much would be spent in which category
Other Purchased Services	-	15,000	0%	(15,000)	
Total Contractual Expenditures	545,210	2,458,100	22%	(408,874)	
Expenditures - Commodity					
Office Supplies	4,916	35,500	14%	(30,584)	
Office Equipment	-	-	#DIV/0!	-	

YTD 3/31/20

	Actual	Annual Budget	% of Annual Budget	Annual Budget Variance \$	Notes
Furniture	-	-	#DIV/0!	-	
Computer Hardware	780	25,000	3%	(24,220)	
Computer Software	10,385	47,000	22%	(36,615)	
Meals - Business, Non Travel	-	-	#DIV/0!	-	
Food & Related Supplies	1,202	9,600	13%	(8,398)	
Food & Related for Programs	20,707	154,975	13%	(134,268)	
Books & Periodicals	121,987	584,175	21%	(462,188)	
Non-Print Media	25,601	145,074	18%	(119,473)	
Electronic Media	153,716	690,700	22%	(536,984)	
Other Supplies	23,694	103,200	23%	(79,506)	
Computer Hardware	-	-	#DIV/0!	-	
NSF write-offs	-	-	#DIV/0!	-	
Other Contingency	-	-	#DIV/0!	-	
Total Commodity Expenditures	362,987	1,795,224	20%	(1,401,653)	
Total Operating Costs	2,307,843	11,104,755	21%	(8,796,912)	
Capital Outlay	1,345	50,000	3%	(48,655)	
Transfer to Capital Fund	-	500,000	0%	(500,000)	
Total Expenditures	2,309,188	11,654,755	20%	(9,345,567)	

PRPLD General Fund Expenditures Summarized by Business Unit

YTD 3/31/20

	Actual	YTD Budget	% of YTD Budget	YTD Budget Variance \$	Notes
Expenditures					
Administration - Personnel	200,515	253,207	79%	(52,692)	Jan payroll accrued back to 2019
Administration - Contractual	271,313	270,141	100%	1,172	Extra COFC billing + unbudgeted purchase Denison Consulting (survey)
Administration - Commodity	8,967	4,428	203%	4,539	Unbudgeted purchase Cascade software
Total Administration	480,795	527,776	91%	(46,981)	
Combined - Personnel	145,946	186,402	78%	(40,456)	Jan payroll accrued back to 2019
Combined - Contractual	88,144	114,752	77%	(26,608)	Utilities moved to specific locations
Combined - Commodity	5,013	18,600	27%	(13,587)	Timing of computer hardware purchases
Total Combined	239,102	319,754	75%	(80,652)	
Community Services - Personnel	65,975	137,806	48%	(71,831)	Jan payroll accrued back to 2019 + recent hiring of open positions
Community Services - Contractual	668	4,704	14%	(4,036)	Have not purchased new van yet
Community Services - Commodity	7,994	6,580	121%	1,414	Timing of program-related supplies
Total Community Services	74,637	149,090	50%	(74,453)	
Communication - Personnel	49,827	72,099	69%	(22,272)	Jan payroll accrued back to 2019, new position not hired yet
Communication - Contractual	11,589	13,302	87%	(1,713)	
Communication - Commodity	66	1,200	6%	(1,134)	Timing of SRC program supplies
Total Communication	61,482	86,601	71%	(25,119)	
Old Town Library - Personnel	297,068	390,196	76%	(93,128)	Jan payroll accrued back to 2019
Old Town Library - Contractual	46,320	42,245	110%	4,075	Extra security guards at OT
Old Town Library - Commodity	8,043	11,094	73%	(3,051)	Timing of supply purchases
Total Old Town Library	351,431	443,535	79%	(92,104)	
Collection Services - Personnel	172,022	219,234	78%	(47,212)	Jan payroll accrued back to 2019
Collection Services - Contractual	79,612	100,878	79%	(21,266)	Physical material processing fees down
Collection Services - Commodity	319,193	363,748	88%	(44,555)	All material purchasing down vs. budget
Total Collection Services	570,827	683,860	83%	(113,033)	
Harmony Library - Personnel	258,584	316,569	82%	(57,985)	Jan payroll accrued back to 2019
Harmony Library - Contractual	2,698	6,900	39%	(4,202)	Timing of employee training purchases
Harmony Library - Commodity	9,823	19,104	51%	(9,281)	Timing of program-related supplies
Total Harmony Library	271,105	342,573	79%	(71,468)	
Council Tree Library - Personnel	209,710	273,288	77%	(63,578)	Jan payroll accrued back to 2019
Council Tree Library - Contractual	44,866	58,683	76%	(13,817)	Mar janitorial services not billed + timing of employee training purchases
Council Tree Library - Commodity	3,887	5,544	70%	(1,657)	Timing of program-related supplies

YTD 3/31/20

	Actual	YTD Budget	% of YTD Budget	YTD Budget Variance \$	Notes
Total Council Tree Library	258,463	337,515	77%	(79,052)	
Total Personnel	1,399,646	1,848,801	76%	(449,155)	
Total Contractual	545,210	611,605	89%	(66,395)	
Total Commodity	362,987	430,298	84%	(67,311)	
Total Expenditures	2,307,843	2,890,704	80%	(582,861)	