

# PRPLD Financial Report Highlights - January 2021

\*\*These numbers are not final; they may change through the year-end process. Fund balances are preliminary.\*\*

## General Fund Revenue

<b>Property taxes</b>	December property taxes paid in January are accrued back to December.
<b>Fines</b>	Lost and damaged material payments came in via the website.
<b>Specific ownership taxes</b>	YTD we are at 101% of budget.
<b>Investment earnings</b>	We had a loss of \$7K in January.
<b>Donations</b>	The City made an error in processing our year-end accruals; this will be fixed for February.

## General Fund Expenditures

<b>Total Expenditures</b>	YTD operating expenditures are 80% of budget, before year-end adjustments. Pcard accrual has not been completed yet, which will result in another \$45K removed from January.
<b>Administration</b>	YTD we are at 97% of budget, but there were several large Pcard expenditures that will be removed once they are accrued back to December.
<b>Combined</b>	YTD we are at 87% of budget with payroll savings.
<b>Community Services</b>	YTD we are at 94% of budget with unbudgeted termination pay.
<b>Communications</b>	YTD we are at 51% of budget with payroll savings from open positions.
<b>Old Town Library</b>	YTD we are at 72% of budget with payroll savings as well as unbilled utilities that will be entered in February.
<b>Collection Services</b>	YTD we are at 67% of budget with payroll savings as well as savings on materials and eMedia.
<b>Harmony Library</b>	YTD we are at 70% of budget with payroll savings and program supply savings.
<b>Council Tree Library</b>	YTD we are at 86% of budget with payroll savings.
<b>Net Revenue over Exp.</b>	YTD is <b>(\$709,071)</b> with an ending fund balance of \$3,536,829, before year-end adjustments. A negative net revenue over expenditures is typical for January.

## Capital Projects Fund

<b>Expenditures</b>	In January, we paid the balance due for irrigation design services at Library Park; this was part of the 2020 Capital Replacement Plan.
<b>Ending Fund Balance</b>	The ending fund balance in Capital Projects Fund is \$6,956,143.

## Statement of Net Position and Governmental Funds Balance Sheet

This statement shows our overall net position as of 1/31/21. The investments are listed as cash for presentation purposes only.

## PRPLD General Fund Budget vs. Actual

	2020		2021					
	January	YTD Actual	January	YTD Actual	YTD Budget	YTD % of Budget	YTD Budget Variance \$	Adopted Annual Budget
<b>Revenue</b>								
Property taxes	-	-	79	79	-	#DIV/0!	79	10,814,709
Property tax interest	-	-	(50)	(50)	-	#DIV/0!	(50)	-
Library fines	7,553	7,553	2,178	2,178	-	#DIV/0!	2,178	-
State grants	9,533	9,533	-	-	-	#DIV/0!	-	78,700
Specific ownership taxes	-	-	67,098	67,098	66,667	101%	431	800,000
Copy charges	1,734	1,734	1,761	1,761	-	#DIV/0!	1,761	-
Investment earnings	15,627	15,627	(7,014)	(7,014)	4,167	-168%	(11,181)	50,000
Donations	17,257	17,257	(40,889)	(40,889)	-	#DIV/0!	(40,889)	115,065
Miscellaneous	957	957	901	901	900	100%	1	11,000
<b>Total Revenue</b>	<b>52,660</b>	<b>52,660</b>	<b>24,064</b>	<b>24,064</b>	<b>71,734</b>	<b>34%</b>	<b>(47,670)</b>	<b>11,869,474</b>
<b>Expenditures</b>								
Administration	173,635	173,635	189,672	189,672	196,115	97%	6,443	1,877,030
Combined	61,658	61,658	95,758	95,758	110,135	87%	14,377	1,209,819
Community Services	20,129	20,129	30,476	30,476	32,527	94%	2,051	478,464
Communication	15,954	15,954	14,628	14,628	28,769	51%	14,141	366,228
Old Town Library	97,019	97,019	81,673	81,673	112,883	72%	31,210	1,668,444
Collection Services	149,531	149,531	154,836	154,836	230,391	67%	75,555	2,712,629
Harmony Library	83,519	83,519	67,715	67,715	96,974	70%	29,259	1,251,705
Council Tree Library	98,426	98,426	98,377	98,377	113,740	86%	15,364	1,179,035
<b>Total Operating Costs</b>	<b>699,872</b>	<b>699,872</b>	<b>733,135</b>	<b>733,135</b>	<b>921,535</b>	<b>80%</b>	<b>188,400</b>	<b>10,743,354</b>
Transfer to Capital Fund	-	-	-	-	-	#DIV/0!	-	1,000,000
<b>Total Expenditures</b>	<b>699,872</b>	<b>699,872</b>	<b>733,135</b>	<b>733,135</b>	<b>921,535</b>	<b>#DIV/0!</b>	<b>188,400</b>	<b>11,743,354</b>
<b>Net Revenue over Exp.</b>	<b>(647,212)</b>	<b>(647,212)</b>	<b>(709,071)</b>	<b>(709,071)</b>	<b>(849,801)</b>		<b>140,730</b>	<b>126,120</b>
Beginning Fund Balance				4,245,900				
<b>Current Fund Balance</b>				<b>3,536,829</b>				

## PRPLD Capital Projects Fund Budget vs. Actual

	January 2021	2021 YTD Actual	Project to Date	Adopted Budget	Budget Variance \$
<b>Revenue</b>					
Investment earnings	(1,277)	(1,277)	-	-	(1,277)
Miscellaneous	-	-	-	-	-
Library Trust donations	-	-	-	-	-
Transfer from General Fund	-	-	-	1,000,000	(1,000,000)
<b>Total Revenue</b>	<b>(1,277)</b>	<b>(1,277)</b>	<b>-</b>	<b>1,000,000</b>	<b>(1,001,277)</b>

### Expenditures

Library Trust expenditures	-	-	-	-	-
Capital Replacement Plan - 2019	-	-	208,046	125,000	(83,046)
Capital Replacement Plan - 2020	9,350	9,350	96,907	580,000	483,093
Capital Replacement Plan - 2021	-	-	-	138,000	138,000
<b>Total Expenditures</b>	<b>9,350</b>	<b>9,350</b>	<b>304,953</b>	<b>843,000</b>	<b>538,047</b>

<b>Net Revenue over Exp.</b>	<b>(10,627)</b>	<b>(10,627)</b>
Beginning Fund Balance		6,966,770
<b>Current Fund Balance</b>		<b>6,956,143</b>

\*\*Major budgeted capital projects for 2021 include furniture for Old Town Library and a van for Community Services.

## PRPLD Statement of Net Position & Governmental Funds Balance Sheet

	As of 1/31/21				1/31/20	12/31/20	
	General Fund	Capital Projects Fund	Total	Adjust	Net Position	Net Position	Net Position
<b>Assets</b>							
Cash and cash equivalents	3,565,571	6,892,674	10,458,245	-	10,458,245	8,229,591	11,215,919
Interest receivable	17,609	21,891	39,500	-	39,500	39,500	39,500
Property taxes receivable	10,903,156		10,903,156	-	10,903,156	10,903,156	10,903,156
Accounts receivable	-		-	-	-	-	5,503
Investments	25,716	41,578	67,294	-	67,294	34,081	78,432
Land			-	2,256,000	2,256,000	2,256,000	2,256,000
Construction in Progress			-	74,514	74,514	74,514	74,514
Other capital assets, net of depreciation			-	15,753,831	15,753,831	15,753,831	15,753,831
<b>Total Assets</b>	<b>14,512,052</b>	<b>6,956,143</b>	<b>21,468,195</b>	<b>18,084,345</b>	<b>39,552,540</b>	<b>37,290,674</b>	<b>40,326,854</b>

<b>Liabilities, Deferred Inflows &amp; Fund Balances</b>							
Accounts payable	23,709	-	23,709	-	23,709	11,950	66,520
Wages payable	-	-	-	-	-	-	53,641
Accrued compensated absence	-	-	-	353,139	353,139	248,712	353,139
Sales tax payable	-	-	-	-	-	42	-
Unearned revenue	48,357	-	48,357	-	48,357	74,502	6,521
<b>Total Liabilities</b>	<b>72,066</b>	<b>-</b>	<b>72,066</b>	<b>353,139</b>	<b>425,205</b>	<b>335,206</b>	<b>479,821</b>
Property taxes	10,903,156	-	10,903,156	-	10,903,156	10,903,156	10,903,156
<b>Total Deferred Inflows</b>	<b>10,903,156</b>	<b>-</b>	<b>10,903,156</b>	<b>-</b>	<b>10,903,156</b>	<b>10,903,156</b>	<b>10,903,156</b>
Restricted fund balance	334,000	-	334,000	-	334,000	302,000	334,000
Committed fund balance	2,385,125	6,966,770	9,351,895	-	9,351,895	7,580,867	7,489,280
Unassigned fund balance	1,526,775	-	1,526,775	17,731,206	19,257,981	18,778,971	18,838,558
<b>Total Fund Balance</b>	<b>4,245,900</b>	<b>6,966,770</b>	<b>11,212,670</b>	<b>17,731,206</b>	<b>28,943,876</b>	<b>26,661,838</b>	<b>26,661,838</b>
Net Change in fund balance	(709,071)	(10,627)	(719,698)	-	(719,698)	(609,526)	2,282,039
<b>Total Liabilities, Deferred Inflows &amp; Fund Balances</b>	<b>14,512,052</b>	<b>6,956,143</b>	<b>21,468,195</b>	<b>18,084,345</b>	<b>39,552,540</b>	<b>37,290,674</b>	<b>40,326,854</b>

Net Position as of	1/31/21	1/31/20	12/31/20
Invested in Capital Assets	18,084,345	18,084,345	18,084,345
Restricted	334,000	302,000	334,000
Unrestricted	9,805,833	7,665,967	10,525,532
<b>Total Net Position</b>	<b>28,224,178</b>	<b>26,052,312</b>	<b>28,943,877</b>