



January 31, 2023
Monthly Financial Report

Board of Trustees Meeting
February 15, 2023



Monthly Financial Report - PPLD (as a whole)

As of January 31, 2023

		Year to Date Activity as of January 31, 2023		
	<u>Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES				
Property Taxes (1)	33,821,549	696,389	711,635	15,246
Specific ownership taxes	3,500,000	291,667	314,462	22,796
Total Taxes	37,321,549	988,055	1,026,097	38,042
Intergovernmental - E-Rate	503,506	41,959	0	(41,959)
Intergovernmental - AEFLA	84,002	7,000	0	(7,000)
Intergovernmental - State Grant	171,706	14,309	0	(14,309)
Intergovernmental - RHG	57,912	4,826	0	(4,826)
Intergovernmental - IECLE	95,005	7,917	0	(7,917)
Intergovernmental - Capital Restricted	35,798	2,983	0	(2,983)
Fines and fees	67,500	5,625	0	(5,625)
Interest income	38,250	3,188	67,702	64,515
Donations/fundraising	230,000	19,167	0	(19,167)
Employee contributions	612,143	47,088	38,312	(8,776)
Other Operating- Copy sales	45,225	3,769	0	(3,769)
Other Operating - Parking lot collections	10,050	838	0	(838)
Other Operating- Miscellaneous	4,523	377	0	(377)
Total Operating Revenue	1,955,620	159,044	106,014	(53,030)
Total Revenue	39,277,169	1,147,100	1,132,111	(14,988)
EXPENDITURES				
Personnel Expense	24,617,174	1,893,629	1,553,777	339,852
Operating Expense	14,360,312	1,196,693	533,988	662,705
Capital Outlay	1,035,798	86,317	0	86,317
Total Expenditures	40,013,284	3,176,638	2,087,765	1,088,873
Net Impact to Fund Balance	(736,115)	(2,029,538)	(955,654)	1,073,885
Beginning Fund Balance (2)	15,355,346	15,355,346	15,355,346	0
Ending Fund Balance (Projected)	14,619,231	13,325,808	14,399,692	1,073,885

(1) Includes Interest on Taxes and Payment in Lieu of Taxes

(2) Projected for 2022. After restricted funds are removed, before cashflow reserves are removed



Monthly Financial Report - GENERAL FUND

As of January 31, 2023

	<u>Annual Budget</u>	<u>Year to Date Activity as of January 31, 2023</u>		
		<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>REVENUES</u>				
Property Taxes	30,792,356	634,017	647,544	13,527
Specific ownership taxes	3,500,000	291,667	276,806	(14,861)
Total Taxes	34,292,356	925,684	924,350	(1,334)
Intergovernmental	912,131	76,011	0	(76,011)
Donations/fundraising	230,000	19,167	0	(19,167)
Fines and fees	67,500	5,625	0	(5,625)
Other Operating	98,048	8,171	67,702	59,531
Total Operating Revenue	1,307,679	108,973	67,702	(41,271)
Total Revenue	35,600,035	1,034,657	992,052	(42,605)
<u>EXPENDITURES</u>				
Library Services	11,668,929	937,887	406,732	531,154
West Region	3,494,194	269,185	245,545	23,640
Southeast Region	3,555,497	273,957	235,133	38,825
North Region	3,239,909	249,618	235,150	14,467
Total Public Services Expenditures	21,958,530	1,730,647	1,122,560	608,087
Support Services	12,890,704	1,036,729	730,757	305,972
Intergovernmental	220,777	18,464	225,699	(207,234)
Designated Funds	355,175	29,598	8,750	20,848
Total Operating Expenditures	13,466,656	1,084,791	965,205	119,586
Total Expenditures	35,425,186	2,815,438	2,087,765	727,673
Net Impact to Fund Balance	174,849	(1,780,781)	(1,095,713)	685,068
Beginning Fund Balance*	10,151,900	10,151,900	10,151,900	0
Ending Fund Balance (Projected)	10,326,749	8,371,119	9,056,187	685,068



Monthly Financial Report - GENERAL FUND EXPENDITURE DETAIL (1 of 2)

As of January 31, 2023

	<u>Annual Budget</u>	<u>Year to Date Activity as of January 31, 2023</u>		
		<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
General Fund				
Public Services	136,287	10,529	9,588	941
Adult Services	753,964	58,519	57,253	1,265
Family and Children Services	838,183	65,414	58,584	6,830
Regional History and Genealogy	718,306	55,625	51,125	4,500
Creative Services	551,372	42,894	39,096	3,798
Knights of Columbus Hall	74,464	5,734	5,483	251
Young Adult Services	491,333	38,212	33,609	4,603
Adult Education	558,369	43,460	30,414	13,046
Collection Management	7,357,789	602,839	108,912	493,927
Equity, Diversity and Inclusion	188,862	14,660	12,667	1,993
LIBRARY SERVICES SUMMARY	11,668,929	937,887	406,732	531,154
West Region - Administration	273,546	21,143	18,890	2,253
Penrose Library	1,409,045	108,484	103,576	4,908
Cheyenne Mountain Library	513,050	39,509	34,054	5,455
Old Colorado City Library	468,926	36,098	34,416	1,682
Manitou Springs Library	315,784	24,329	23,098	1,230
Ute Pass Library	34,690	2,687	-	2,687
Mobile Library Services	479,154	36,934	31,511	5,424
WEST REGION SUMMARY	3,494,194	269,185	245,545	23,640
Southeast Region - Administration	354,182	27,363	26,315	1,048
East Library	1,718,241	132,340	111,901	20,439
Fountain Library	460,551	35,481	28,536	6,944
Ruth Holley Library	456,329	35,145	28,146	7,000
Sand Creek Library	566,195	43,627	40,235	3,393
SOUTHEAST REGION SUMMARY	3,555,497	273,957	235,133	38,825
North Region Administration	127,326	9,923	7,867	2,055
Library 21c	1,536,653	118,375	110,569	7,806
High Prairie Library	406,491	31,294	30,005	1,289
Calhan Library	74,487	5,738	5,459	279
Monument Library	579,122	44,580	41,405	3,175
Palmer Lake Library	500	42	-	42
Rockrimmon Library	515,330	39,666	39,845	(179)
NORTH REGION SUMMARY	3,239,909	249,618	235,150	14,467
LIBRARY SERVICES SUMMARY	10,289,601	792,760	715,828	76,932
PUBLIC SERVICES SUMMARY	21,958,530	1,730,647	1,122,560	608,087



Monthly Financial Report - GENERAL FUND EXPENDITURE DETAIL (2 of 2)

As of January 31, 2023

	<u>Annual Budget</u>	<u>Year to Date Activity as of January 31, 2023</u>		
		<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>General Fund</u>				
Administration	321,639	25,143	18,889	6,254
Human Relations Office	829,754	65,235	44,883	20,352
Finance Office	1,403,197	112,524	139,768	(27,244)
Facilities	4,606,201	378,131	266,512	111,618
Security	1,299,459	100,416	83,608	16,808
Communications Office	1,335,866	105,728	91,065	14,663
Information Technology Office	2,740,135	221,238	71,707	149,531
Development Office	354,452	28,315	14,323	13,991
Support Services	12,890,704	1,036,729	730,757	305,972
Interdepartmental	220,777	18,464	225,699	(207,234)
General Fund - Undesignated	13,111,481	1,055,193	956,455	98,738
Designated Funds	355,175	29,598	8,750	20,848
Total Designated	355,175	29,598	8,750	20,848
TOTAL GENERAL FUND	35,425,186	2,815,438	2,087,765	727,673



Monthly Financial Report - CAPITAL PROJECTS FUND (CIP)

As of January 31, 2023

	<u>Annual Budget</u>	<u>Year to Date Activity as of January 31, 2023</u>		
		<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>REVENUES</u>				
Designated Funds - Capital	35,798	0	0	0
Total Revenue	35,798	0	0	0
<u>EXPENDITURES</u>				
Capital Fund- Facilities	293,168	0	0	0
Capital Fund-Communication	40,250	0	0	0
Capital Fund- IT	666,582	0	0	0
Capital Fund- Video Studio	0	0	0	0
Capital Fund- Creative Services	0	0	0	0
Total Expenditures	1,000,000	0	0	0
Net Impact to Fund Balance	(964,202)	0	0	0
Beginning Fund Balance*	5,103,754	5,103,754	5,103,754	0
Ending Fund Balance (Projected)	4,139,552	5,103,754	5,103,754	0



Monthly Financial Report - SELF-INSURANCE FUND (SIF)

As of January 31, 2023

	<u>Annual Budget</u>	<u>Year to Date Activity as of January 31, 2023</u>		
		<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>REVENUES</u>				
Property Taxes	3,029,193	62,371	64,091	1,720
Employee contributions	612,143	51,012	38,312	(12,700)
Total Revenue	3,641,336	113,383	102,403	(10,980)
<u>EXPENDITURES</u>				
Personnel Expense	3,298,098	237,139	325,974	(88,835)
Operating Expense	290,000	180,391	175,427	4,964
Total Expenditures	3,588,098	417,530	501,401	(83,871)
Net Impact to Fund Balance	53,238	(304,147)	(398,998)	(94,851)
Beginning Fund Balance*	99,692	99,692	99,692	0
Ending Fund Balance (Projected)	152,930	(204,455)	(299,306)	(94,851)



2023 Budget
Budget Reconciliation

		General Fund	Capital Fund	Self- Insurance Fund	TOTAL BUDGET
REVENUE:					
December 7, 2022	2023 OAB Budget Ratification	\$35,600,035	\$35,798	\$3,641,336	\$39,277,169
	TOTAL REVENUE	\$35,600,035	\$35,798	\$3,641,336	\$39,277,169
EXPENDITURES:					
December 7, 2022	2023 OAB Budget Ratification	\$35,667,371	\$1,000,000	\$3,588,098	\$40,255,469
January 18, 2023	2023 OAB Budget Adjustment #1	(\$242,185)			(\$242,185)
February 15, 2023	2023 OAB Budget Adjustment #2		\$3,620,578		\$3,620,578
	TOTAL EXPENDITURES	\$35,425,186	\$4,620,578	\$3,588,098	\$43,633,862
	Net Change in Fund Balance	\$174,849	(\$4,584,780)	\$53,238	(\$4,356,693)
	<i>Projected</i> Beginning Fund Balance	\$4,651,900	\$5,103,754	\$99,692	\$9,855,346
	<i>Projected</i> Ending Fund Balance	\$4,826,749	\$518,974	\$152,930	\$5,498,653