



January 31, 2024  
Monthly Financial Report

Board of Trustees Meeting  
February 21, 2024



**Monthly Financial Report - PPLD (as a whole)**  
**As of January 31, 2024**

	<u>Revised Annual Budget</u>	<u>Year to Date Activity as of January 31, 2024</u>		
		<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b><u>REVENUES</u></b>				
Property Taxes (1)	35,557,471	732,131	375,697	(356,435)
Specific ownership taxes	3,500,000	291,667	298,283	6,616
<b>Total Taxes</b>	<b>39,057,471</b>	<b>1,023,798</b>	<b>673,980</b>	<b>(349,819)</b>
Intergovernmental - E-Rate	544,000	45,333	0	(45,333)
Intergovernmental - State Grant	169,766	0	0	0
Intergovernmental - AEFLA	84,002	21,001	0	(21,001)
Intergovernmental - IECLC	95,005	23,751	0	(23,751)
Fines and fees	90,000	7,500	5,564	(1,936)
Interest income	500,000	41,667	99,665	57,998
Donations/fundraising	479,438	0	0	0
Miscellaneous- Copy sales	25,000	2,083	808	(1,275)
Miscellaneous- Parking lot collections	11,000	917	0	(917)
Miscellaneous- Other	32,962	2,747	0	(2,747)
<b>Total Operating Revenue</b>	<b>2,031,173</b>	<b>144,999</b>	<b>106,037</b>	<b>(38,962)</b>
Employee contributions	394,323	32,860	33,796	936
<b>Total Other Revenue</b>	<b>394,323</b>	<b>32,860</b>	<b>33,796</b>	<b>936</b>
<b>Total Revenue</b>	<b>41,482,967</b>	<b>1,201,657</b>	<b>813,812</b>	<b>(387,845)</b>
<b><u>EXPENDITURES</u></b>				
Personnel Expense	25,043,798	2,086,983	1,826,147	260,836
Operating Expense	14,514,667	1,209,556	450,301	759,255
Capital Outlay	2,723,332	226,944	3,580	223,364
<b>Total Expenditures</b>	<b>42,281,797</b>	<b>3,523,483</b>	<b>2,280,028</b>	<b>1,243,455</b>
<b>Net Impact to Fund Balance</b>	<b>(798,830)</b>	<b>(2,321,826)</b>	<b>(1,466,216)</b>	<b>(1,631,300)</b>
Unrestricted Beginning Fund Balance (2)	15,937,098	15,937,098	15,937,098	0
<b>Ending Fund Balance (Projected)</b>	<b>15,138,268</b>	<b>13,615,272</b>	<b>14,470,882</b>	<b>855,610</b>

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

(2) 2023 Projected Unassigned Fund Balance



**Monthly Financial Report - GENERAL FUND**

As of January 31, 2024

		Year to Date Activity as of January 31, 2024			
		<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b><u>REVENUES</u></b>					
Property Taxes		30,189,870	621,612	347,111	(274,501)
Specific ownership taxes		3,500,000	291,667	298,283	6,616
<b>Total Taxes</b>		<b>33,689,870</b>	<b>913,279</b>	<b>645,394</b>	<b>(267,885)</b>
Intergovernmental		892,773	90,085	0	(90,085)
Donations/fundraising		479,438	0	0	0
Fines and fees		90,000	7,500	5,564	(1,936)
Other Operating		568,962	47,414	100,412	52,999
<b>Total Operating Revenue</b>		<b>2,031,173</b>	<b>144,999</b>	<b>105,976</b>	<b>(39,022)</b>
<b>Total Revenue</b>		<b>35,721,043</b>	<b>1,058,277</b>	<b>751,370</b>	<b>(306,907)</b>
<b><u>EXPENDITURES</u></b>					
Public Services Administrative		8,952,674	746,056	253,933	492,123
Programming Administration		1,781,405	148,450	109,224	39,227
Branch Administration		10,484,677	873,723	689,415	184,308
<b>Total Public Services Expenditures</b>		<b>21,218,755</b>	<b>1,768,230</b>	<b>1,052,572</b>	<b>715,658</b>
Chief Librarian and CEO Office		385,166	32,097	27,985	4,113
Support Services		7,987,469	665,622	417,393	248,230
Security		1,767,807	147,317	104,833	42,484
Finance Office		1,499,764	124,980	63,961	61,019
Communications Office		1,449,889	120,824	70,192	50,632
Development Office		366,194	30,516	8,760	21,756
Interdepartmental		913,060	76,088	255,261	(179,172)
<b>Total Administration Expenditures</b>		<b>14,369,348</b>	<b>1,197,446</b>	<b>948,384</b>	<b>249,061</b>
<b>Designated Funds</b>		<b>698,565</b>	<b>58,214</b>	<b>0</b>	<b>58,214</b>
<b>Total Expenditures</b>		<b>36,286,668</b>	<b>3,023,889</b>	<b>2,000,956</b>	<b>1,022,933</b>
<b>Net Impact to Fund Balance</b>		<b>(565,625)</b>	<b>(1,965,612)</b>	<b>(1,249,586)</b>	<b>716,026</b>
Unrestricted Beginning Fund Balance *		15,937,098	15,937,098	15,937,098	0
<b>Ending Fund Balance (Projected)</b>		<b>15,371,473</b>	<b>13,971,486</b>	<b>14,687,512</b>	<b>716,026</b>



**Monthly Financial Report - GENERAL FUND EXPENDITURE DETAIL**

As of January 31, 2024

		<b>Year to Date Activity as of January 31, 2024</b>			
		<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b><u>General Fund</u></b>					
<b>Public Services</b>		<b>21,218,755</b>	<b>1,768,230</b>	<b>1,052,572</b>	<b>715,658</b>
<b>Public Services Administrative</b>		<b>8,952,674</b>	<b>746,056</b>	<b>253,933</b>	<b>492,123</b>
Public Services Administration		206,478	17,207	10,707	6,499
Collection Management		2,555,261	212,938	132,756	80,182
Collection Management - Library Materials		4,587,626	382,302	-	382,302
Regional History and Genealogy		732,530	61,044	51,490	9,554
Adult Education		870,779	72,565	58,979	13,586
<b>Programming Administration</b>		<b>1,781,405</b>	<b>148,450</b>	<b>109,224</b>	<b>39,227</b>
<b>Branch Administration</b>		<b>10,484,677</b>	<b>873,723</b>	<b>689,415</b>	<b>184,308</b>
Branch Administration		688,101	57,342	37,378	19,964
Penrose Library		1,394,894	116,241	84,744	31,498
East Library		1,759,926	146,660	105,981	40,679
Library 21c		1,567,829	130,652	107,663	22,989
Cheyenne Mountain Library		535,150	44,596	37,328	7,268
Fountain Library		414,916	34,576	30,664	3,912
High Prairie Library		425,736	35,478	30,615	4,863
Manitou Springs Library		376,370	31,364	25,930	5,434
Monument Library		602,505	50,209	41,954	8,255
Old Colorado City Library		453,902	37,825	28,350	9,475
Palmer Lake Library		-	-	-	-
Rockrimmon Library		597,615	49,801	37,934	11,867
Ruth Holley Library		461,131	38,428	32,909	5,518
Sand Creek Library		560,866	46,739	41,245	5,494
Ute Pass Library		-	-	-	-
Calhan Library		74,766	6,231	5,620	611
Mobile Library Services		492,438	41,036	35,287	5,750
The Hall @ PPLD		78,531	6,544	5,813	731
<b>Administration</b>		<b>14,369,348</b>	<b>1,197,446</b>	<b>948,384</b>	<b>249,061</b>
<b>Chief Librarian and CEO Office</b>		385,166	32,097	27,985	4,113
<b>Support Services</b>		7,987,469	665,622	417,393	248,230
Support Services Administration		180,525	15,044	10,159	4,885
Human Relations Office		782,552	65,213	59,761	5,451



Monthly Financial Report - GENERAL FUND EXPENDITURE DETAIL

As of January 31, 2024

	<u>Revised Annual Budget</u>	<u>Year to Date Activity as of January 31, 2024</u>		
		<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b><u>General Fund</u></b>				
Facilities	4,144,898	345,408	250,504	94,904
Facilities - District-wide	1,133,100	94,425	65,060	29,365
Facilities - Penrose Library	392,526	32,711	26,024	6,687
Facilities - East Library	245,305	20,442	18,340	2,102
Facilities - Library 21c	574,533	47,878	44,819	3,059
Facilities - Utilities / Rents	1,799,434	149,953	96,261	53,692
Information Technology	2,879,494	239,958	96,969	142,989
Information Technology	2,439,167	203,264	79,399	123,865
Creative Services	440,327	36,694	17,570	19,124
<b>Security</b>	1,767,807	147,317	104,833	42,484
<b>Finance Office</b>	1,499,764	124,980	63,961	61,019
<b>Communications Office</b>	1,449,889	120,824	70,192	50,632
<b>Development Office</b>	366,194	30,516	8,760	21,756
<b>Interdepartmental</b>	913,060	76,088	255,261	(179,172)
Interdepartmental - Other	1,513,060	126,088	205,750	(79,662)
<b>ATTRITION SAVINGS</b>	(600,000)	(50,000)	49,511	(99,511)
<b>UNDESIGNATED</b>	<b>35,588,104</b>	<b>2,965,675</b>	<b>2,000,956</b>	<b>964,719</b>
Designated Funds	698,565	58,214	-	58,214
<b>DESIGNATED</b>	<b>698,565</b>	<b>58,214</b>	<b>-</b>	<b>58,214</b>
<b>TOTAL GENERAL FUND</b>	<b>36,286,668</b>	<b>3,023,889</b>	<b>2,000,956</b>	<b>1,022,933</b>



**Monthly Financial Report - CAPITAL PROJECTS FUND (CIP)**  
**As of January 31, 2024**

		<b>Year to Date Activity as of January 31, 2024</b>			
		<b><u>Revised Annual Budget</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Variance</u></b>
<b><u>REVENUES</u></b>					
Property Taxes	2,723,332	54,446	32,669	(21,776)	
<b>Total Revenue</b>	<b>2,723,332</b>	<b>54,446</b>	<b>32,669</b>	<b>(21,776)</b>	
<b><u>EXPENDITURES</u></b>					
Capital Fund- Facilities	1,223,000	101,917	0	101,917	
Capital Fund-Communication	26,500	2,208	0	2,208	
Capital Fund- Security	663,332	55,278	0	55,278	
Capital Fund- IT	810,500	67,542	3,580	63,962	
Capital Fund- Video Studio	0	0	0	0	
Capital Fund- Creative Services	0	0	0	0	
<b>Total Expenditures</b>	<b>2,723,332</b>	<b>226,944</b>	<b>3,580</b>	<b>223,364</b>	
<b>Net Impact to Fund Balance</b>	<b>0</b>	<b>(172,499)</b>	<b>29,089</b>	<b>201,588</b>	
Beginning Fund Balance*	2,354,244	2,354,244	2,354,244	0	
<b>Ending Fund Balance (Projected)</b>	<b>2,354,244</b>	<b>2,181,745</b>	<b>2,383,333</b>	<b>201,588</b>	



Monthly Financial Report - SELF-INSURANCE FUND (SIF)  
 As of January 31, 2024

		Year to Date Activity as of January 31, 2024			
		<u>Revised Annual Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>REVENUES</b>					
	Property Taxes	2,644,269	54,446	28,586	(25,860)
	Employee contributions	394,323	32,860	33,796	936
	Other Revenue	0	0	61	61
	<b>Total Revenue</b>	<b>3,038,592</b>	<b>87,306</b>	<b>62,442</b>	<b>(24,864)</b>
<b>EXPENDITURES</b>					
	Personnel Expense	3,271,797	269,205	275,492	(6,287)
	Operating Expense	-	0	0	0
	<b>Total Expenditures</b>	<b>3,271,797</b>	<b>269,205</b>	<b>275,492</b>	<b>(6,287)</b>
	<b>Net Impact to Fund Balance</b>	<b>(233,205)</b>	<b>(181,899)</b>	<b>(213,050)</b>	<b>(31,151)</b>
	Beginning Net Assets*	873,733	873,733	873,733	0
	<b>Ending Fund Balance (Projected)</b>	<b>640,528</b>	<b>691,834</b>	<b>660,683</b>	<b>(31,151)</b>



2024 Budget  
Budget Reconciliation

		General Fund	Capital Fund	Self-Insurance Fund	TOTAL BUDGET
<b><u>REVENUE</u></b>					
January 9, 2022	2024 OAB Budget Ratification	\$35,721,043	\$2,723,332	\$3,038,592	\$41,482,967
	<b>TOTAL REVENUE</b>	<b>\$35,721,043</b>	<b>\$2,723,332</b>	<b>\$3,038,592</b>	<b>\$41,482,967</b>
<b><u>EXPENDITURES</u></b>					
January 9, 2022	2024 OAB Budget Ratification	\$36,286,668	\$2,723,332	\$3,271,797	\$42,281,797
	<b>TOTAL EXPENDITURES</b>	<b>\$36,286,668</b>	<b>\$2,723,332</b>	<b>\$3,271,797</b>	<b>\$42,281,797</b>
<b><u>OTHER FINANCING SOURCES</u></b>					
	<b>TOTAL OTHER FINANCING SOURCES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b><u>TRANSFERS IN / OUT</u></b>					
	<b>TOTAL TRANSFERS IN / OUT</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
	Net Change in Fund Balance	(\$565,625)	\$0	(\$233,205)	(\$798,830)
	<i>Projected</i> Beginning Fund Balance	\$18,410,854	\$2,354,244	\$873,733	\$21,638,832
	<i>Projected</i> Ending Fund Balance	\$17,845,229	\$2,354,244	\$640,528	\$20,840,002