

Poudre River Public Library District
Statement of Net Position and Governmental Funds Balance Sheet
December 31, 2022

	General Fund	Capital Projects Fund	Total	Adjustments (Note II)	Statement of Net Position
ASSETS					
Cash and cash equivalents	\$ 865,407	\$ 1,297,594	\$ 2,163,001	\$ -	\$ 2,163,001
Investments	4,536,471	7,863,696	12,400,167	-	12,400,167
Receivables					
Property taxes	11,414,646	-	11,414,646	-	11,414,646
Accounts	183,559	-	183,559	-	183,559
Accrued interest	18,300	31,045	49,345	-	49,345
Lease	172,801	-	172,801	-	172,801
Federal Grants	26,906	-	26,906	-	26,906
Land	-	-	-	2,256,000	2,256,000
Construction in Progress	-	-	-	177,624	177,624
Right to use leased assets (net of amortization)	-	-	-	186,922	186,922
Other capital assets (net of accum. depreciation)	-	-	-	15,126,139	15,126,139
Total assets	\$ 17,218,090	\$ 9,192,335	\$ 26,410,425	\$ 17,746,685	\$ 44,157,110
LIABILITIES					
Accounts payable	\$ 81,149	\$ 130,188	\$ 211,337	\$ -	\$ 211,337
Accrued wages payable	104,789	-	104,789	-	104,789
Accrued compensated absences	-	-	-	326,082	326,082
Lease liability	-	-	-	190,102	190,102
Unearned revenue	35,927	-	35,927	-	35,927
Total liabilities	221,865	130,188	352,053	516,184	868,237
DEFERRED INFLOWS OF RESOURCES					
Property taxes	11,414,646	-	11,414,646	-	11,414,646
Leases	171,086	-	171,086	-	171,086
FUND BALANCES					
Restricted fund balance	363,000	-	363,000	(363,000)	-
Committed fund balance	3,064,025	9,062,147	12,126,172	(12,126,172)	-
Unassigned fund balance	1,983,468	-	1,983,468	(1,983,468)	-
Total fund balances	5,410,493	9,062,147	14,472,640	(14,472,640)	-
Total liabilities, deferred inflows of resources and fund balances	\$ 17,218,090	\$ 9,192,335	\$ 26,410,425		
NET POSITION					
Net Investment in Capital Assets				17,746,685	17,746,685
Restricted for Emergencies				363,000	363,000
Unrestricted				13,593,456	13,593,456
Total Net Position				\$ 31,703,141	\$ 31,703,141

The notes to the financial statements are an integral part of this statement.

Poudre River Public Library District
Statement of Activities and Governmental Funds Statement of Revenues, Expenditures and
Changes in Fund Balance
For the fiscal year ended December 31, 2022

	General Fund	Capital Projects Fund	Total	Adjustments (Note II)	Statement of Activities
Expenditures					
Personnel services	\$ 6,146,043	\$ -	\$ 6,146,043	\$ 14,083	\$ 6,160,126
Contractual services					
City support services	593,584	-	593,584	-	593,584
Other contractual	2,033,536	-	2,033,536	-	2,033,536
Commodities					
Collection development	599,249	-	599,249	(599,249)	-
Other commodities and capital outlay	1,078,715	1,188,333	2,267,048	(1,328,349)	938,699
Depreciation	-	-	-	1,394,962	1,394,962
Total Expenditures/Expenses	10,451,127	1,188,333	11,639,460	(518,553)	11,120,907
Program Revenues					
Charges for services	47,830	-	47,830	-	47,830
Operating grants and contributions	788,187	-	788,187	-	788,187
Capital grants and contributions	-	-	-	-	-
Total Program Revenues	836,017	-	836,017	-	836,017
Net Program Expense					10,284,890
General Revenues					
Property taxes	11,500,948	-	11,500,948	-	11,500,948
Specific ownership taxes	873,286	-	873,286	-	873,286
Earnings on investments	(26,470)	(357,576)	(384,046)	-	(384,046)
Miscellaneous	110,575	-	110,575	-	110,575
Transfers	(2,000,000)	2,000,000	-	-	-
Total General Revenues and Transfers	10,458,339	1,642,424	12,100,763	-	12,100,763
Excess (Deficiency) of Revenues and Transfers					
In Over Expenditures and Transfers Out	843,230	454,090	1,297,320	(1,297,320)	-
Change in Net Position				1,815,873	1,815,873
Fund Balance / Net Position					
Beginning of year	4,567,263	8,608,057	13,175,320		29,887,268
End of year	\$ 5,410,493	\$ 9,062,147	\$ 14,472,640		\$ 31,703,141

The notes to the financial statements are an integral part of this statement.

NOTE II. EXPLANATION OF DIFFERENCES BETWEEN GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Fund balances per Balance Sheet	\$ 14,472,640
Inclusion of capital assets which are not financial resources and therefore not reported in the funds	17,746,685
Inclusion of liability for compensated absences budgeted in the fund in future years	(326,082)
Inclusion of liability for leases	(190,102)
Recognition of revenue that met criteria for full accrual but not modified accrual	-
Net Position per Statement of Net Position	\$ 31,703,141
Net change in Fund Balances per Statement of Revenue, Expenditures and Change in Fund Balance	\$ 1,297,320
Inclusion of liability for Compensated Absences	(14,083)
Capitalization of current year addition to the library materials collection	599,249
Net capitalization of commodities and other capital outlays	1,328,349
Current depreciation of capital assets	(1,394,962)
Recognition of revenue that met criteria for full accrual but not modified accrual	-
Change in Net Position per Statement of Activities	\$ 1,815,873

NOTE III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**A. Budgetary Information*****Budgetary Accounting and Control***

The budget for the General Fund is adopted on a basis that is consistent with generally accepted accounting principles (GAAP).

Legal Level of Control

The legal level of budgetary control is at the individual fund level.

Lapsing Appropriations

All unexpended annual appropriations for operating and capital replacement funds lapse at year-end. Appropriations for capital projects continue until completion of the specific project.

Budgetary Procedures

The District's budget is approved by the governing board prior to the commencement of the fiscal year. The District's management may transfer any unused budgeted amount or portion thereof from one budget category to any other budget category at the legal level of budgetary control without Board approval. Other budget amendments must be approved by a resolution of the Board.