

Financial Report Narrative  
Prescott Area Imagination Library (PAIL)  
2019-2020  
Project 2937

Income:

- The first two lines of \$2,000 each indicate the DDF funding from the district and the matching funds approved by the Prescott-Frontier Rotary Foundation.
- Line 3 indicates the total of same amounts contributed to PAIL via the Prescott and Prescott Sunup Rotary clubs and their matching funds from DDF.
- Line 4 indicates additional independently received donations.
- The income amounts described above are articulated in more detail on the attached "Prescott Area Imagination Library, Activity Report" document dated April 10, 2020.

Expenditures:

- Line 1 indicates the total expenditures to date, \$4,847, (September through March). These expenses/payments are also noted on the attached "Prescott Area Imagination Library, Activity Report" document dated April 10, 2020
- Line 2 indicates anticipated additional expenses through the end of the current fiscal year (April through June) of \$3,255. This projection is based on an average 10% growth in books distributed month to month.
- NOTE: The several attached documents titled "INVOICE" each note a balance of \$0.00 (zero dollars). Each of these documents notes that a "Payment/Credit" for the amount owed has already been made. Accordingly, each of these several documents should be considered a record of payments received.
- NOTE: The dates on the attached "INVOICE" documents are two months delayed of payments made. i.e. As listed on the "Activity Report", the Invoice dated November 1, 2019 is actually for a payment made in September, The Invoice dated December 1, 2019 is actually for a payment made in October, etc.

Additional Comments Regarding PAIL Finances:

- The remaining balance of funds, (approximately \$3,900 in Rotary club foundation and DDF funds) will be carried forward and will be used as startup funding for fiscal 2020-2021.
- The stakeholders anticipate that PAIL will expand to encompass a larger geographic area each year eventually including all of Yavapai County. Charts depicting two scenarios of growth provided were previously uploaded. These charts indicate a range of expenses from \$12,277 to \$39,229 in year 2 of the program (2020-2021) and from \$20,462 to \$65,381 in the third year of the program. These data charts were provided by the Dolly Parton organization based on their experiences with this program across numerous communities in the US.
- The three Prescott Rotary clubs have committed to funding PAIL using District Grants and matching club foundation matching funds through the third year of the project, totaling \$12,000 per year or \$36,000 for all three years.

Prescott Area Imagination Library

Activity Report

April 10, 2020

Activity Period: Sept 19 Oct 19 Nov 19 Dec 19 Jan 20 Feb 20 Mar 20  
 Activity period dates: 9/1-10/1/19 10/2-11/1/19 11/2-12/1/19 12/2-1/6/20 1/7-2/4/20 2/5-3/3/20 3/4-4/1/20 Total

Donations Received:

Prescott Frontier Rotary	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Rotary Club of Prescott	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Sun up Rotary	\$ 4,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Other Donations	\$ 660	\$ 1,025	\$ -	\$ 395	\$ -	\$ 10	\$ 775	\$ 175	\$ 3,040	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000

Total Donations Received \$ 12,660 \$ 1,025 \$ - \$ 395 \$ 10 \$ 775 \$ 175 \$ 15,040

DPIL Invoices for Books Mailed \$ 466 \$ 475 \$ 629 \$ 688 \$ 783 \$ 912 \$ 894 \$ 4,847

Balance Remaining \$ 12,194 \$ 12,744 \$ 12,116 \$ 11,823 \$ 11,050 \$ 10,913 \$ 10,193 \$ 10,193

Children born 2014	-	-	43	51	52	47	48	282	43
Children born 2015	1	38	45	51	52	47	48	282	
Children born 2016	-	34	54	57	61	66	72	344	
Children born 2017	3	37	48	64	70	79	89	390	
Children born 2018	-	39	34	58	65	71	77	344	
Children born 2019	-	26	-	55	75	85	94	335	
Children born 2020	-	-	-	-	2	19	35	56	
Welcome Books	177	48	65	47	48	59	12	456	
Graduation Books	-	1	2	2	3	6	9	23	

Total Books Mailed*	181	223	291	334	376	432	436	2,273	
Month Books Mailed	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	Apr 20	May 20		
Average cost per book	\$ 2.57	\$ 2.13	\$ 2.16	\$ 2.06	\$ 2.08	\$ 2.11	\$ 2.05		
Change in Books Mailed from prior month	181	42	68	43	42	56	4		
Children Registered*	182	221	292	335	371	415	416		

\*Variance between Total Books Mailed and Children Registered due to address verification

**Prescott Area Imagination Library**  
(2017 estimate with largest margin of error )

Total Eligible Population Under 5: 2706  
 Budgeted Population (50% of eligible): 1624  
 Cost of Books and mailing per child: \$2.10

The expenses below reflect the corresponding percentage of the budgeted population

	Year 1	Year 2	Year 3	Year 4	Year 5
Registered population	5%	20%	40%	60%	80%
Cost	\$171	\$682	\$1,364	\$2,046	\$2,728
month 1	6%	22%	42%	62%	82%
month 2	\$205	\$750	\$1,432	\$2,114	\$2,797
month 3	\$273	\$818	\$1,501	\$2,183	\$2,865
month 4	\$307	\$853	\$1,535	\$2,217	\$2,899
month 5	\$341	\$921	\$1,603	\$2,285	\$2,967
month 6	\$409	\$989	\$1,671	\$2,353	\$3,035
month 7	\$443	\$1,057	\$1,739	\$2,421	\$3,103
month 8	\$512	\$1,125	\$1,808	\$2,490	\$3,172
month 9	\$546	\$1,194	\$1,876	\$2,558	\$3,240
month 10	\$580	\$1,228	\$1,910	\$2,592	\$3,274
month 11	\$648	\$1,296	\$1,978	\$2,660	\$3,342
month 12	\$682	\$1,364	\$2,046	\$2,728	\$3,410
<b>TOTAL</b>	<b>\$5,116</b>	<b>\$12,277</b>	<b>\$20,462</b>	<b>\$28,647</b>	<b>\$36,832</b>



If online registration offered, expect the cost for Year 1 to be closer to the estimated cost for Year 2

**Quad City Area Imagination Library**  
(2017 estimate with largest margin of error )

Total Eligible Population Under 5: 8647  
 Budgeted Population (60% of eligible): 5189  
 Cost of Books and mailing per child: \$2.10

The expenses below reflect the corresponding percentage of the budgeted population

	Year 1	Year 2	Year 3	Year 4	Year 5
month 1	Registered population 5%	Registered population 20%	Registered population 40%	Registered population 60%	Registered population 80%
month 2	Cost \$545	Cost \$2,179	Cost \$4,359	Cost \$6,538	Cost \$8,718
month 3	Registered population 6%	Registered population 22%	Registered population 42%	Registered population 62%	Registered population 82%
month 4	Cost \$654	Cost \$2,397	Cost \$4,577	Cost \$6,756	Cost \$8,935
month 5	Registered population 8%	Registered population 24%	Registered population 44%	Registered population 64%	Registered population 84%
month 6	Cost \$872	Cost \$2,615	Cost \$4,795	Cost \$6,974	Cost \$9,153
month 7	Registered population 9%	Registered population 25%	Registered population 45%	Registered population 65%	Registered population 85%
month 8	Cost \$981	Cost \$2,724	Cost \$4,904	Cost \$7,083	Cost \$9,262
month 9	Registered population 10%	Registered population 27%	Registered population 47%	Registered population 67%	Registered population 87%
month 10	Cost \$1,090	Cost \$2,942	Cost \$5,122	Cost \$7,301	Cost \$9,480
month 11	Registered population 12%	Registered population 29%	Registered population 49%	Registered population 69%	Registered population 89%
month 12	Cost \$1,308	Cost \$3,160	Cost \$5,339	Cost \$7,519	Cost \$9,698
TOTAL	Registered population 13%	Registered population 31%	Registered population 51%	Registered population 71%	Registered population 91%
	Cost \$1,417	Cost \$3,378	Cost \$5,557	Cost \$7,737	Cost \$9,916
	Registered population 15%	Registered population 33%	Registered population 53%	Registered population 73%	Registered population 93%
	Cost \$1,635	Cost \$3,596	Cost \$5,775	Cost \$7,955	Cost \$10,134
	Registered population 16%	Registered population 35%	Registered population 55%	Registered population 75%	Registered population 95%
	Cost \$1,744	Cost \$3,814	Cost \$5,993	Cost \$8,173	Cost \$10,352
	Registered population 17%	Registered population 36%	Registered population 56%	Registered population 76%	Registered population 96%
	Cost \$1,852	Cost \$3,923	Cost \$6,102	Cost \$8,282	Cost \$10,461
	Registered population 19%	Registered population 38%	Registered population 58%	Registered population 78%	Registered population 98%
	Cost \$2,070	Cost \$4,141	Cost \$6,320	Cost \$8,500	Cost \$10,679
	Registered population 20%	Registered population 40%	Registered population 60%	Registered population 80%	Registered population 100%
	Cost \$2,179	Cost \$4,359	Cost \$6,538	Cost \$8,718	Cost \$10,897
	TOTAL \$16,345	TOTAL \$39,229	TOTAL \$65,381	TOTAL \$91,534	TOTAL \$117,687