

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 9/21/2023

Budget & Finance Committee
Financials for the Month Ending **6/30/2023**

AGENDA ITEM NUMBER: E.2.G

BACKGROUND:

The attached report provides a summary of revenue and expenditure performance in the Library's Operating Budget for the year as of the June 30, 2023 month-end close. Overall, with 49.6% of the budget year elapsed, year-to-date Library revenue at 89% collected is within budget and year-to-date expense, at 43.3%, is also within budget. The report also details monthly activity for June; year-to-date totals; and provides year-end projections.

REVENUE:

- ✓ **Property Tax for Library Proceeds Booked.** The full \$28,285,362 Library Tax allocation was booked to the Library Fund in January.
- ✓ **New York State Library Aid 2023-24:** The State Library released the final 2023-2024 recurring library aid charts which entail the funding to be received by the B&ECPL for the 2023 budget year. Compared to the Library's 2023 Budget, overall operating and recurring grant aid will decrease \$26,400, from a combined \$3,043,769 to \$3,017,369. Of this change, \$28,161 is a decrease in the Operating State Aid and \$1,761 is an increase to the various recurring grants. The variance between our 2023 Budget and the States aid are due to the Population difference from what we calculated vs the 2020 Census. Resolution 2023-24 authorizes offsetting this reduction with above budget interest earnings.
- ✓ **Refunds - P/Y Expenses** revenue represents reimbursable expenses occurring in the prior year for which reimbursements were received in the current year.
- ✓ **Refunds - Contract Library** revenue represents a return of fine revenue collected by contract libraries in excess of local expenses of those libraries. The revenue is transmitted as part of the year-end closing process. The \$13,334 booked in March and April reflects 2022 year-end returns that arrived after the 2022 year end transactions cutoff.
- ✓ **Interest Earnings** revenue is performing well above budget, reflecting the higher short-term interest rate environment we are presently experiencing. This is expected to continue throughout the year. Resolution 2023-24 applied some of these excess earnings to offset the modest reduction in state aid.

EXPENSE:

- ✓ **Salaries and wage expense running within budget.** Overall, year-to-date Net Personal Services expense consumed 45.5% of the budget. Savings include vacancies due to turnover and hiring challenges.
- ✓ **Fringe Benefit expense is running under budget at 47.6% overall.**
 - Employer FICA – Regular & Medicare are the employer share of payroll taxes for Social Security and Medicare. Savings reflect savings in salary and wage expense.
 - Active Employee Health cost is under budget (at 47.5% of budget) reflecting usage experience. The Year-to-date (YTD) expense was 9.6% above the same period last year.
 - Retiree medical charges so far this year are running slightly over budget, at 53.2% of budget. YTD expense was 26.2% above the same period in 2022, largely reflecting credits applied in 2022. Said expense is subject to significant swings due to changes in usage by retirees.

We will closely monitor these accounts.

- ✓ **Highway Supplies (rock salt) show at 39.1%.**
This relatively small account (\$18,500 annual budget) is very seasonal in nature with the next set of purchases taking place in the fall.
- ✓ **Contractual Payments to Contract Libraries combined show at 81.4%.** The above budget variances reflect the contract provision that small dollar amounts are transmitted at the beginning of the year rather than quarterly in advance (all of the 12 amounts at 100% are below \$11,000 each).
- ✓ **Several remaining operating accounts above 49.6% expended reflect timing differences.**
Several account variances reflect timing variations and are expected to end the year within budget. These accounts are: Medical & Health Supplies; Out of Area Travel; and Telephone & Internet Service.
- ✓ **Interfund Expense – Utilities: YTD expense reflects the seasonal nature of utility expense, a mild winter, and MUCH LOWER Natural Gas and Electricity rates compared to last year when rates spiked.**
Natural gas charges of \$117,714 came in at 33.9% of the 2023 annual budget, reflecting a milder 2023 winter vs the same period in 2022) and natural gas rates averaging 24.1% lower than January-June 2022. Expense was 31.0% below the \$170,649 paid in January – June 2022. Electricity charges of \$233,951 came in at 31.2% of the 2023 annual budget and were 31.4% below the \$318,867 paid in January – June 2022. Electricity rates averaged 26.6% lower than January – June 2022. A significant portion of the area’s electricity generation utilizes natural gas.

Energy usage decreased vs the same period in 2022, down 7.83% for Natural Gas and 7.6% for electricity. Total weekly open hours averaged 1,607.1 per week in January-June 2023, down 1.0% from 2022, impacted by the Crane and Gonzalez-Soto libraries being closed for construction in 2023.

Combined, 2023 interfund utility charges of \$351,665 (32.1% of budget) are BELOW budget and they are \$137,851 (28.2%) below the same months in 2022. The Library participates in Erie County’s aggregated utility purchasing pool which saves costs compared to retail pricing.

ACTION REQUIRED: None – Informational Report

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2023 OPERATING BUDGET
Revenue Detail as of 6/30/2023

SAP Account Number	Account Description	49.6% of Budget Year					YTD Revenue	To Be Realized	% of Budget Collected	2023 Estimated	Variance Under (Over) Budget
		Adopted Budget	Adjust- ments	Adjusted Budget	Revenue June	Revenue					
REVENUE FROM LIBRARY OPERATIONS											
419000	Library Charges/Fees	17,074	0	17,074	1,449	12,206.64	4,867	71.5%	24,600	(7,526)	
422000	Copies	18,052	0	18,052	1,536	9,137.66	8,914	50.6%	18,400	(348)	
466040	Printing	44,498	0	44,498	4,896	23,825.68	20,672	53.5%	48,000	(3,502)	
466030	Book Bags	600	0	600	89	421.50	179	70.3%	850	(250)	
466020	Minor Sale - Other	2,177	0	2,177	246	1,530.36	647	70.3%	3,090	(913)	
420510	Rent - Real Prop - Auditorium	25,000	0	25,000	1,428	12,046.81	12,953	48.2%	24,300	700	
420530	Comm - Tel Booth Food Svs	12,000	0	12,000		137.29	11,863	1.1%	11,000	1,000	
TOTAL REVENUE FROM LIBRARY OPERATIONS		119,401	0	119,401	9,645	59,305.94	60,095	49.7%	130,240	(10,839)	
REVENUE FROM STATE & COUNTY GOVT.											
400020	Library Real Prop Tax	28,285,362	0	28,285,362		28,285,362.01	(0)	100.0%	28,285,362	(0)	
408140	NYS Aid-Lib Incl Incent	2,022,554	0	2,022,554		0.00	2,022,554	0.0%	1,994,908	27,646	
408150	NYS Aid to Member Libraries	299,376	0	299,376		0.00	299,376	0.0%	298,861	515	
408160	State Aid - Special	0	0	0		0.00	0	0.0%	0	0	
TOTAL REVENUE FROM STATE & COUNTY GOVT.		30,607,292	0	30,607,292	0	28,285,362.01	2,321,930	92.4%	30,579,131	28,161	
OTHER REVENUE											
419010	Refunds - Cont Library	9,860	0	9,860		0.00	9,860	0.0%	9,860	0	
423000	Refund P/Y Expenses	10,000	0	10,000		13,334.01	(3,334)	133.3%	10,000	0	
445030	Int & Earn - Gen Inv	1,200	0	1,200	17,560	85,595.45	(84,395)	7133.0%	172,610	(171,410)	
466010	NSF Check Fees	15	0	15		0.00	15	0.0%	15	0	
466000	Miscellaneous Receipts		769,976	769,976		770,009.81	(34)	100.0%	770,010	(34)	
467000	Misc Depart Income	2,500	0	2,500	57	2,547.04	(47)	101.9%	2,547	(47)	
479100	Other Contributions	25,000	0	25,000		0.00	25,000	0.0%	0	25,000	
TOTAL OTHER REVENUE		48,575	769,976	818,551	17,616	871,486.31	(52,935)	106.5%	965,042	(146,491)	
USE OF FUND BALANCE											
402190	Appropriated Fund Balance	716,119	548,411	1,264,530		0.00	1,264,530	0.0%	678,496	586,034	
TOTAL USE OF FUND BALANCE		716,119	548,411	1,264,530	0	0.00	1,264,530	0.0%	678,496	586,034	
GRAND TOTAL OPERATING REVENUE		31,491,387	1,318,387	32,809,774	27,261	29,216,154.26	3,593,620	89.0%	32,352,909	456,865	

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2023 OPERATING BUDGET
 Expenditure Detail as of 6/30/2023
 49.6%

SAP Acct. Nbr.	Account Description	2023 Adopted Budget	2022 Encumbered & PY Reservations	2023 Budget Adjustments/ Revisions	Adjusted Budget	June Expended	Total Expenditures & Encumbrances	Remaining Balance	% Current Budget		2023 Estimated Expended	Variance Under (Over) Budget	2023 Est % of Adj Budget	Notes
									YTD Expended	YTD Expend/ & Encumb				
OPERATING EXPENDITURES														
PERSONAL SERVICES														
Regular Salaries & Wages														
500000	Full Time - Salaries	11,606,246		0	11,606,246	\$920,640	5,557,089.26	6,049,157	47.9%	47.9%	11,318,000	288,246	97.5%	
500010	Part Time - Wages	4,065,586		0	4,065,586	282,109	1,659,307.49	2,406,279	40.8%	40.8%	3,447,000	618,586	84.8%	Reduced PT and RPT hours reflecting continued turnover/hiring difficulties.
500020	Regular PT - Wages	1,264,356		0	1,264,356	84,988	493,168.65	771,187	39.0%	39.0%	1,014,000	250,356	80.2%	
500300	Shift Differential	35,000		0	35,000	2,567	20,829.38	14,171	59.5%	59.5%	42,000	(7,000)	120.0%	
500330	Holiday Worked	25,000		0	25,000	2,122	14,508.25	10,492	58.0%	58.0%	29,000	(4,000)	116.0%	
500350	Other Employee Payments	160,000		0	160,000	10,140	50,904.81	109,095	31.8%	31.8%	160,000	0	100.0%	
	Salaries & Wages	17,156,188	0	0	17,156,188	1,302,565	7,795,807.84	9,360,380	45.4%	45.4%	16,010,000	1,146,188	93.3%	
501000	Overtime Salaries & Wages	310,000		0	310,000	\$16,886	231,434.28	78,566	74.7%	74.7%	420,000	(110,000)	135.5%	Helps cover vacancies
	TOTAL, PERSONAL SERVICES	17,466,188	0	0	17,466,188	1,319,451	8,027,242.12	9,438,946	46.0%	46.0%	16,430,000	1,036,188	94.1%	
504990	Reduction From Personal Services	(249,440)		0	(249,440)		0.00	(249,440)	0.0%	0.0%	0	(249,440)	0.0%	
504992	Contractual Salary Reserves	444,136		0	444,136		0.00	444,136	0.0%	0.0%	0	444,136	0.0%	
	NET PERSONAL SERVICES	17,660,884	0	0	17,660,884	1,319,451	8,027,242.12	9,633,642	45.5%	45.5%	16,430,000	1,230,884	93.0%	
FRINGE BENEFITS														
502010	Employer FICA - REGULAR	1,082,895		0	1,082,895	79,905	485,918.14	596,977	44.9%	44.9%	1,019,000	63,895	94.1%	
502020	Employer FICA - MEDICARE	253,273		0	253,273	18,688	113,609.14	139,664	44.9%	44.9%	238,000	15,273	94.0%	Reflects Impacts of hiring/turnover challenges.
502030	Employee Health Insurance	2,423,377		0	2,423,377	213,638	1,151,211.42	1,272,166	47.5%	47.5%	2,322,000	101,377	95.8%	
502040	Dental Plan	85,397		0	85,397	6,503	38,870.96	46,526	45.5%	45.5%	78,000	7,397	91.3%	
502050	Workers Compensation	110,908		0	110,908	3,451	36,692.07	74,216	33.1%	33.1%	74,000	36,908	66.7%	
502060	Unemployment Insurance	34,719		0	34,719	3,649	21,770.10	12,949	62.7%	62.7%	44,000	(9,281)	126.7%	
502070	Hospital & Medical - Retirees	1,443,351		0	1,443,351	151,277	767,985.06	675,366	53.2%	53.2%	1,549,000	(105,649)	107.3%	
502090	Health Insurance Waiver (Incl: 117)	85,824		0	85,824	7,519	47,861.50	37,963	55.8%	55.8%	97,000	(11,176)	113.0%	
502100	Retirement	1,527,537		0	1,527,537	122,131	690,634.71	836,902	45.2%	45.2%	1,393,000	134,537	91.2%	
	TOTAL, FRINGE BENEFITS	7,047,281	0	0	7,047,281	606,761	3,354,553.10	3,692,728	47.6%	47.6%	6,814,000	233,281	96.7%	
	TOTAL COMPENSATION RELATED	24,708,165	0	0	24,708,165	1,926,211	11,381,795.22	13,326,370	46.1%	46.1%	23,244,000	1,464,165	94.1%	

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY

2023 OPERATING BUDGET

Expenditure Detail as of 6/30/2023

49.6%

SAP Acct. Nbr.	Account Description	2023 Adopted Budget	2022 Encumbered & PY Reservations	2023 Budget Adjustments/ Revisions	Adjusted Budget	June Expended	Total Expenditures & Encumbrances	Remaining Balance	% Current Budget		2023 Estimated Expended	Variance Under (Over) Budget	2023 Est % of Adj Budget	Notes
									YTD Expended	YTD Expend/ & Encumb				
505000	Office Supplies	223,400	23,097	0	246,497	2,369	109,605.83	136,891	33.8%	44.5%	202,000	44,497	81.9%	Toner Prices Increased
505200	Clothing Supplies	6,000		0	6,000		5,510.21	490	25.2%	91.8%	5,510	490	91.8%	
505600	Auto Truck & Heavy Equip Supplies	16,500		0	16,500	443	3,073.86	13,426	18.6%	18.6%	13,000	3,500	78.8%	
505800	Medical & Health Supplies	2,500		0	2,500		2,357.97	142	94.3%	94.3%	2,500	0	100.0%	
506200	Maintenance & Repair	200,600	45,881	199	246,680	15,252	76,973.04	169,707	27.3%	31.2%	173,000	73,680	70.1%	
506400	Highway Supplies (Rock Salt)	18,500		0	18,500		11,925.62	6,574	39.1%	64.5%	18,500	0	100.0%	
510000	Local Mileage Reimbursement	37,000		0	37,000	713	2,812.79	34,187	7.6%	7.6%	28,877	8,123	78.0%	Reimbursements not included
510100	Out of Area Travel	20,000		0	20,000	575	9,294.29	10,706	46.5%	46.5%	20,000	0	100.0%	
510200	Training and Education	102,050		0	102,050	1,729	35,677.52	66,372	34.7%	35.0%	72,000	30,050	70.6%	
515000	Utility Charges (Telecom/water/sewer)													
	Fuel Oil	1,000			1,000		0.00	1,000	0.0%	0.0%	0	1,000	0.0%	
	Water/Sewer	33,897			33,897	1,813	13,378.18	20,519	39.5%	39.5%	32,000	1,897	94.4%	
	Telephone & Internet Service	108,707		0	108,707	(15,072)	72,603.79	36,103	66.8%	66.8%	108,707	0	100.0%	
515000	Total Utility Charges	143,604	0	0	143,604	(13,259)	85,982	57,622	59.9%	59.9%	140,707	2,897	98.0%	
516010	CONTRACTUAL PAYMENTS													
	Newstead Public - Akron	9,295	4,500	0	13,795		13,795.00	0	67.4%	100.0%	13,795	0	100.0%	2021 Rsv. Incl Equip/Facility Init.
	Ewell Free - Alden	8,005	3,834	0	11,839		11,839.00	0	67.6%	100.0%	11,839	0	100.0%	2021 Rsv. Incl Equip/Facility Init.
	Amherst Public	4,600		0	4,600		4,600.00	0	100.0%	100.0%	4,600	0	100.0%	
	Angola Public	395		2,000	2,395		2,395.00	0	100.0%	100.0%	2,395	0	100.0%	
	Aurora Public	2,670		0	2,670		2,670.00	0	100.0%	100.0%	2,670	0	100.0%	
	Boston Free	8,300		2,000	10,300		10,300.00	0	100.0%	100.0%	10,300	0	100.0%	
	Clarence Public	5,725	11,250	0	16,975		16,975.00	0	33.7%	100.0%	16,975	0	100.0%	2021 Rsv. Incl Equip/Facility Init.
	Collins Public	4,770		2,000	6,770		6,770.00	0	100.0%	100.0%	6,770	0	100.0%	
	Concord Public	8,550		2,000	10,550		10,550.00	0	100.0%	100.0%	10,550	0	100.0%	
	Eden Library	5,820		33,624	39,444		39,444.00	0	92.0%	100.0%	39,444	0	100.0%	Res 2023-09
	Elma Public	3,435		0	3,435		3,435.00	0	100.0%	100.0%	3,435	0	100.0%	
	Grand Island Memorial	2,130		0	2,130		2,130.00	0	100.0%	100.0%	2,130	0	100.0%	
	Hamburg Public	3,220		0	3,220		3,220.00	0	100.0%	100.0%	3,220	0	100.0%	
	Lackawanna Public	18,145	945	0	19,090		19,090.00	0	47.5%	100.0%	19,090	0	100.0%	2021 Rsv. Incl Equip/Facility Init.
	Marilla Free	5,180		9,902	15,082		15,082.00	0	93.4%	100.0%	15,082	0	100.0%	Res 2023-12
	North Collins Public	5,820		2,000	7,820		7,820.00	0	100.0%	100.0%	7,820	0	100.0%	
	Orchard Park Public	7,505		2,000	9,505		9,505.00	0	100.0%	100.0%	9,505	0	100.0%	
	West Seneca Public	2,100		0	2,100		2,100.00	0	100.0%	100.0%	2,100	0	100.0%	
	Total Cnt Pmts-NP Pur Svs	105,665	20,529	55,526	181,720	0	181,720.00	0	81.4%	100.0%	181,720	0	100.0%	

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2023 OPERATING BUDGET
 Expenditure Detail as of 6/30/2023
 49.6%

SAP Acct. Nbr.	Account Description	2023 Adopted Budget	2022 Encumbered & PY Reservations	2023 Budget Adjustments/ Revisions	Adjusted Budget	June Expended	Total Expenditures & Encumbrances	Remaining Balance	% Current Budget		2023 Estimated Expended	Variance Under (Over) Budget	2023 Est % of Adj Budget	Notes
									YTD Expended	YTD Expend/ & Encumb				
516020	Professional Services Contracts & Fees	873,461	68,827	434,231	1,376,519	56,468	886,903.27	489,615	32.0%	64.4%	1,376,519	0	100.0%	
516030	Maintenance Contracts	183,976	11,238	0	195,214	23,020	146,457.31	48,757	49.4%	75.0%	195,214	0	100.0%	
530000	Other Expenses	193,400	190,574	0	383,974	6,610	298,835.50	85,139	26.5%	77.8%	383,974	0	100.0%	Includes Member aid for city branches
545000	Rental Charges	5,527		0	5,527	519	5,226.32	301	45.5%	94.6%	5,527	0	100.0%	
555050	Insurance Premiums	169,482		0	169,482		69,026.19	100,456	40.7%	40.7%	169,482	0	100.0%	
559000	Local Share - Grant Match	0	375,000	0	375,000		375,000.00	0	0.0%	100.0%	375,000	0	100.0%	Local match towards Library Construction Aid proj. (Crane Phase 2)
561410	Lab & Technical Equipment	101,033	533,023	615,728	1,249,784	131,531	415,280.70	834,503	33.2%	33.2%	1,249,784	0	100.0%	
561420	Office Equip, Furn & Fixtures		13,991	212,703	226,694	255.19	10,399.37	216,295	4.6%	4.6%	226,694	0	100.0%	
561430	Building, Grounds and Heavy Equip		74,043	0	74,043		12,892.10	61,151	11.1%	17.4%	74,043	0	100.0%	
561450	Library Books and Media	3,078,460	196,210	0	3,274,670	277,579	1,447,514.51	1,827,155	44.2%	44.2%	3,269,000	5,670	99.8%	
575040	Interfund Exp - Utilities													
	Natural Gas	346,739		0	346,739	4,286	117,714.06	229,025	33.9%	33.9%	181,000	165,739	52.2%	LOWER natural gas rates: YTD June down 25.16% vs 2022; Gas prices impact electric rates which were down 20.6% vs 2022. Usage was also down 7.83% Ngas & 7.59% Electric (milder winter)
	Electricity	749,467		0	749,467	46,342	233,950.88	515,516	31.2%	31.2%	548,000	201,467	73.1%	
	Total Interfund Exp - Utilites	1,096,206	0	0	1,096,206	50,628	351,664.94	744,541	32.1%	32.1%	729,000	367,206	66.5%	
942000	Interfund - Holding Center	(68,880)		0	(68,880)	(23,557)	(43,548.00)	(25,332)	63.2%	63.2%	(68,880)	0	100.0%	
	Interfund - Correctional Facility	(75,665)			(75,665)	(8,815)	(23,920.00)	(51,745)	31.6%	31.6%	(75,665)	0	100.0%	
	Interfund - Court Storage	(8,598)			(8,598)	(2,150)	(4,299.00)	(4,299)	50.0%	50.0%	(8,598)	0	100.0%	
	Total ID Library Services	(153,143)	0	0	(153,143)	(\$34,522)	(71,767.00)	(81,376)	46.9%	46.9%	(153,143)	0	100.0%	
910600	Interfund Expense - Purchasing Services	46,460		0	46,460	3,543	21,256.50	25,204	45.8%	45.8%	46,460	0	100.0%	
910700	Interfund Expense - Fleet Services	51,634		0	51,634	1,935	13,642.60	37,991	26.4%	26.4%	51,634	0	100.0%	
911500	Interfund Exp - Sheriff Division Svcs	194,907		0	194,907	16,748	0.00	194,907	59.7%	0.0%	194,907	0	100.0%	
980000	Interdepart Services DISS	66,000		0	66,000	3,426	20,553.72	45,446	31.1%	31.1%	66,000	0	100.0%	
	System Operating Grand Totals	31,491,387	1,552,412	1,318,387	34,362,186	2,471,773	15,909,614.35	18,452,572	43.3%	46.3%	32,361,909	2,000,278	94.2%	

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2023 OPERATING BUDGET
 Expenditure Detail as of 6/30/2023
 49.6%

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									YTD Expend/ & Encumb	YTD Expended				
<u>ERIE COUNTY CAPITAL / DEBT SERVICE</u>														
<u>FUNDING FOR LIBRARY</u>														
	Library Debt Service	463,739			463,739	67,308.11	181,756.21	281,983	39.2%	39.2%				
Grand Total Operating and Erie County Capital		31,955,126	1,552,412	1,318,387	34,825,926	2,471,773	16,091,371	18,734,555	43.2%	46.2%				

Buffalo and Erie County Public Library
Treasurer's Report of
Year to Date Donations
Results for the Period Ending June 30, 2023

Main Trust	\$1,502,035.15
Encore Editions Proceeds (Invested per resolution 2006-19)	\$77,571.74
2022 Ending Balance	\$1,579,606.89
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<u>2023 Activity and Balances</u>	
Restricted Donations	\$120,397.40
(Donations received with instructions restricting them to the Buffalo & Erie County Public Library direct uses and fundraising for identified program use)	
Unrestricted Donations	\$0.00
Interest Income	\$22,325.99
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Total 2023 Revenue	\$142,723.39
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Less Disbursements	
Year-to-date Disbursements Pursuant to Resolution 2010-8 Include:	
Library material purchases (direct from trust)	\$0.00
To Library Operating Fund to support Library material purchases	\$0.00
Programming support	(\$24,763.14)
Equipment, furnishings & supplies	(\$4,673.24)
Preservation/Conservation	\$0.00
Construction Aid and other Grant Match	\$0.00
Raiser's Edge Software and General Fundraising Expense	(\$5,796.97)
Other	(\$1,729.21)
Subtotal Disbursements per Resolution 2010-8	(\$36,962.56)
Other Disbursements (Describe)	\$0.00
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Total 2023 Disbursements	(\$36,962.56)
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Balance, 2023 Activity	\$105,760.83
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Cumulative Balance Library Trust	\$1,685,367.72