

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 03/20/2025

AGENDA ITEM NUMBER: E.2.a

Budget & Finance Committee
Financials for the Month Ending **12/31/2024**

BACKGROUND:

The attached report provides a summary of revenue and expenditure performance in the Library’s Operating Budget for the year as of the December 31, 2024 month-end close. Overall, with 100% of the budget year elapsed, year-to-date Library revenue at 98.1% collected is within budget and year-to-date expense, at 95.5%, is also within budget. The report also details monthly activity for December; year-to-date totals; and provides year-end projections.

REVENUE:

- ✓ **Property Tax for Library Proceeds Booked.** The full \$29,675,375 Library Tax allocation was booked to the Library Fund in January.
- ✓ **New York State Library Aid 2023-24:** New York State’s enacted 2024-2025 budget, which provides the Library’s aid for calendar year 2024. In July 2024, we received an increase of \$42,230 from what we included in our budget.
- ✓ **Refunds – P/ Y Expenses** revenue represents reimbursable expenses occurring in the prior year for which reimbursements were received in the current year. We received a large refund in May, for the Wilson Grant #1 to offset library charges which were waived and overhead costs during the period of the grant.
- ✓ **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.
- ✓ **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.

EXPENSE:

- ✓ **Salaries and wage expense running under budget.** Overall, year-to-date Net Personal Services expense consumed 89.4% of the budget. Savings include vacancies due to turnover and hiring challenges.
- ✓ **Fringe Benefit expense is running under budget at 87.6% 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 97.5% of budget) reflecting usage experience.
 - Health Insurance Waiver is over budget, at 202.6% of budget. This is an estimated figure and will be offset in the savings in our Active Employee Health costs.
 - Retiree medical charges is subject to significant swings due to changes in usage by retirees.

We will closely monitor these accounts.
- ✓ **Medical & Health Supplies show at 80.6%.**

This relatively small account (\$3,000 annual budget) is over budget due to the large purchase of First Aid Supplies for our Security department to have on hand.
- ✓ **Contractual Payments to Contract Libraries combined show at 98.8%.** The contract provision includes that a small dollar amount is transmitted at the beginning of the year rather than quarterly in advance. Also in April of 2024, the Special State Aid outlined in the approved Resolution 2024-4, was distributed to the designated contracting libraries.
- ✓ **Interfund Expense – Utilities: YTD expense reflects the seasonal nature of utility expense.**

Natural gas is currently under budget at 54.8% of the budget. We will continue to monitor closely in 2025, a significant portion of the area’s electricity generation utilizes natural gas.

Electricity is currently under budget at 77.3% of the budget. This in nature will fluctuate throughout the year and will continue to be monitored.

ACTION REQUIRED: None – Informational Report

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2024 OPERATING BUDGET
Revenue Detail as of 12/31/2024

SAP Account Number	Account Description	Adopted Budget	Adjust- ments	Adjusted Budget	Revenue December	YTD Revenue	To Be Realized	% of Budget Collected	2024 Estimated	Variance Under (Over) Budget
REVENUE FROM LIBRARY OPERATIONS										
419000	Library Charges/Fees	15,400	0	15,400	2,259	22,722.08	(7,322)	147.5%	22,700	(7,300)
422000	Copies	18,978	0	18,978	3,689	17,575.33	1,403	92.6%	17,600	1,378
466040	Printing	46,718	0	46,718	6,949	61,995.88	(15,278)	132.7%	62,000	(15,282)
466030	Book Bags	600	0	600	75	862.94	(263)	143.8%	860	(260)
466020	Minor Sale - Other	2,858	0	2,858	257	2,494.60	363	87.3%	2,490	368
420510	Rent - Real Prop - Auditorium	25,000	0	25,000	4,885	28,842.30	(3,842)	115.4%	28,800	(3,800)
420530	Comm - Tel Booth Food Svs	12,000	0	12,000	64	10,488.91	1,511	87.4%	11,000	1,000
TOTAL REVENUE FROM LIBRARY OPERATIONS		121,554	0	121,554	18,177	144,982.04	(23,428)	119.3%	145,450	(23,896)
REVENUE FROM STATE & COUNTY GOVT.										
400020	Library Real Prop Tax	29,675,375	0	29,675,375		29,675,375.00	0	100.0%	29,675,375	0
408140	NYS Aid-Lib Incl Incent	2,117,090	83,030	2,200,120	21,462	2,200,120.00	0	100.0%	2,117,090	83,030
408150	NYS Aid to Member Libraries	298,861	11,721	310,582	31,059	310,582.00	0	100.0%	298,861	11,721
408160	State Aid - Special	0	185,000	185,000		185,000.00	0	100.0%	185,000	0
TOTAL REVENUE FROM STATE & COUNTY GOVT.		32,091,326	279,751	32,371,077	52,521	32,371,077.00	0	100.0%	32,276,326	94,751
OTHER REVENUE										
419010	Refunds - Cont Library	14,070	0	14,070	67,420	67,420.00	(53,350)	479.2%	67,420	(53,350)
423000	Refund P/Y Expenses	10,000	0	10,000		177,569.29	(167,569)	1775.7%		10,000
445030	Int & Earn - Gen Inv	90,000	0	90,000	16,939	250,489.90	(160,490)	278.3%	250,490	(160,490)
466010	NSF Check Fees	15	0	15		0.00	15	0.0%	0	15
466000	Miscellaneous Receipts		190,000	190,000		190,000.00	0	100.0%	190,000	0
467000	Misc Depart Income	2,500	0	2,500	317	6,002.10	(3,502)	240.1%	6,002	(3,502)
479100	Other Contributions	60,000	70,000	130,000	149,957	149,956.66	(19,957)	115.4%	149,957	(19,957)
TOTAL OTHER REVENUE		176,585	260,000	436,585	234,632	841,437.95	(404,853)	192.7%	663,869	(227,284)
USE OF FUND BALANCE										
402190	Appropriated Fund Balance	716,119	352,167	1,068,286		0.00	1,068,286	0.0%	908,254	160,032
TOTAL USE OF FUND BALANCE		716,119	352,167	1,068,286	0	0.00	1,068,286	0.00%	908,254	160,032
GRAND TOTAL OPERATING REVENUE		33,105,584	891,918	33,997,502	305,331	33,357,496.99	640,005	98.1%	33,993,899	3,603

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY													
2024 OPERATING BUDGET													
Expenditure Detail as of 12/31/2024													
100.0% of Budget Year												% Current Budget	
SAP Acct. Nbr.	Account Description	2024 Adopted Budget	2024 Encumbered & PY Reservations	2024 Budget Adjust-ments/ Revisions	Adjusted Budget	December Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumbrances	Remaining Balance	YTD Expend	YTD Expend/ & Encumb
	OPERATING EXPENDITURES												
	PERSONAL SERVICES												
	Regular Salaries & Wages												
500000	Full Time - Salaries	13,335,438		0	13,335,438	1,040,813	12,422,790.62			12,422,790.62	912,647	93.2%	93.2%
500010	Part Time - Wages	4,361,639		0	4,361,639	279,634	3,592,439.46			3,592,439.46	769,200	82.4%	82.4%
500020	Regular PT - Wages	1,222,136		0	1,222,136	82,763	908,488.95			908,488.95	313,647	74.3%	74.3%
500300	Shift Differential	45,000		0	45,000	2,653	36,781.44			36,781.44	8,219	81.7%	81.7%
500330	Holiday Worked	30,000		0	30,000	1,948	23,445.62			23,445.62	6,554	78.2%	78.2%
500350	Other Employee Payments	170,000		0	170,000	6,880	131,530.24			131,530.24	38,470	77.4%	77.4%
	Salaries & Wages	19,164,213	0	0	19,164,213	1,414,691	17,115,476.33	0.00	0.00	17,115,476.33	2,048,737	89.3%	89.3%
501000	Overtime Salaries & Wages	320,000		0	320,000	\$22,469	295,396.39			295,396.39	24,604	92.3%	92.3%
	TOTAL, PERSONAL SERVICES	19,484,213	0	0	19,484,213	1,437,160	17,410,872.72	0.00	0.00	17,410,872.72	2,073,340	89.4%	89.4%
504990	Reduction From Personal Services	(979,573)		0	(979,573)		0.00			0.00	(979,573)	0.0%	0.0%
504992	Contractual Salary Reserves	146,031		0	146,031		0.00			0.00	146,031	0.0%	0.0%
	NET PERSONAL SERVICES	18,650,671	0	0	18,650,671	1,437,160	17,410,872.72	0.00	0.00	17,410,872.72	1,239,798	93.4%	93.4%
	FRINGE BENEFITS												
502010	Employer FICA - REGULAR	1,208,036		0	1,208,036	82,070	1,056,060.43			1,056,060.43	151,976	87.4%	87.4%
502020	Employer FICA - MEDICARE	282,530		0	282,530	19,444	247,316.80			247,316.80	35,213	87.5%	87.5%
502030	Employee Health Insurance	2,645,094		0	2,645,094	476,063	2,578,816.24			2,578,816.24	66,278	97.5%	97.5%
502040	Dental Plan	84,425		0	84,425	7,245	82,384.95			82,384.95	2,040	97.6%	97.6%
502050	Workers Compensation	117,304		0	117,304	9,523	115,358.30			115,358.30	1,946	98.3%	98.3%
502060	Unemployment Insurance	26,488		0	26,488	2,970	41,713.27			41,713.27	(15,225)	157.5%	157.5%
502070	Hospital & Medical - Retirees	1,528,553		0	1,528,553	200,606	1,547,122.66			1,547,122.66	(18,570)	101.2%	101.2%
502090	Health Insurance Waiver (Incl: 117)	63,204		0	63,204	11,501	128,046.00			128,046.00	(64,842)	202.6%	202.6%
502100	Retirement	1,869,142		0	1,869,142	190,961	2,054,974.75			2,054,974.75	(185,833)	109.9%	109.9%
	TOTAL, FRINGE BENEFITS	7,824,776	0	0	7,824,776	1,000,385	7,851,793.40	0.00	0.00	7,851,793.40	(27,017)	100.3%	100.3%
	TOTAL COMPENSATION RELATED	26,475,447	0	0	26,475,447	2,437,545	25,262,666.12	0.00	0.00	25,262,666.12	1,212,781	95.4%	95.4%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY													
2024 OPERATING BUDGET													
Expenditure Detail as of 12/31/2024													
100.0% of Budget Year													
												% Current Budget	
SAP Acct. Nbr.	Account Description	2024 Adopted Budget	2024 Encumbered & PY Reservations	2024 Budget Adjust-ments/ Revisions	Adjusted Budget	December Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumbrances	Remaining Balance	YTD Expend	YTD Expend/ & Encumb
505000	Office Supplies	262,400		0	262,400	7,521	256,550.73			256,550.73	5,849	97.8%	97.8%
505200	Clothing Supplies	6,500		20,000	26,500		18,561.30			18,561.30	7,939	70.0%	70.0%
505600	Auto Truck & Heavy Equip Supplies	16,500		0	16,500	1,812	9,946.99			9,946.99	6,553	60.3%	60.3%
505800	Medical & Health Supplies	3,000		0	3,000		2,419.10			2,419.10	581	80.6%	80.6%
506200	Maintenance & Repair	209,500	439	0	209,939	19,723	153,209.93	1,259.46		154,469.39	55,469	73.0%	73.6%
506400	Highway Supplies (Rock Salt)	19,500		0	19,500	4,743	10,752.20			10,752.20	8,748	55.1%	55.1%
510000	Local Mileage Reimbursement	18,500		0	18,500	1,431	15,886.38			15,886.38	2,614	85.9%	85.9%
510100	Out of Area Travel	21,500		0	21,500		21,276.43			21,276.43	224	99.0%	99.0%
510200	Training and Education	99,250		0	99,250	17,910	80,664.64			80,664.64	18,585	81.3%	81.3%
515000	Utility Charges (Telecom/water/sewer)												
	Fuel Oil	1,000			1,000		0.00			0.00	1,000	0.0%	0.0%
	Water/Sewer	33,897			33,897	6,379	41,678.04			41,678.04	(7,781)	123.0%	123.0%
	Telephone & Internet Service	120,134		0	120,134	2,350	111,953.40			111,953.40	8,181	93.2%	93.2%
515000	Total Utility Charges	155,031	0	0	155,031	8,729	153,631.44	0.00	0	153,631	1,400	99.1%	99.1%
516010	CONTRACTUAL PAYMENTS												
	Newstead Public - Akron	8,820		0	8,820		8,820.00			8,820.00	0	100.0%	100.0%
	Ewell Free - Alden	8,005	3,834	20,000	31,839		28,005.00	3,834.00		31,839.00	0	88.0%	100.0%
	Amherst Public	6,150		65,000	71,150		71,150.00			71,150.00	0	100.0%	100.0%
	Angola Public	0		0	0		0.00			0.00	0	0.0%	0.0%
	Aurora Public	3,120		0	3,120		3,120.00			3,120.00	0	100.0%	100.0%
	Boston Free	8,750		0	8,750		8,750.00			8,750.00	0	100.0%	100.0%
	Clarence Public	5,800		0	5,800		5,800.00			5,800.00	0	100.0%	100.0%
	Collins Public	5,465		0	5,465		5,465.00			5,465.00	0	100.0%	100.0%
	Concord Public	8,550		0	8,550		8,550.00			8,550.00	0	100.0%	100.0%
	Eden Library	5,065	3,162	20,000	28,227		25,065.00			25,065.00	3,162	88.8%	88.8%
	Elma Public	3,350		0	3,350		3,350.00			3,350.00	0	100.0%	100.0%
	Grand Island Memorial	1,900		0	1,900		1,900.00			1,900.00	0	100.0%	100.0%
	Hamburg Public	4,500		0	4,500		4,500.00			4,500.00	0	100.0%	100.0%
	Lackawanna Public	17,745	945	0	18,690		17,745.00	945.00		18,690.00	0	94.9%	100.0%
	Marilla Free	5,530	990	0	6,520		5,530.00	990.00		6,520.00	0	84.8%	100.0%
	North Collins Public	5,420		0	5,420		5,420.00			5,420.00	0	100.0%	100.0%
	Orchard Park Public	4,405		20,000	24,405		24,405.00			24,405.00	0	100.0%	100.0%
	City of Tonawanda Public	0		0	0		0.00			0.00	0	0.0%	0.0%
	Town of Tonawanda Public	350		0	350		350.00			350.00	0	100.0%	100.0%
	West Seneca Public	1,700		20,000	21,700		21,700.00			21,700.00	0	100.0%	100.0%
	Total Cnt Pmts-NP Pur Svs	104,625	8,931	145,000	258,556	0	249,625.00	5,769.00	0.00	255,394.00	3,162	96.5%	98.8%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY													
2024 OPERATING BUDGET													
Expenditure Detail as of 12/31/2024													
100.0% of Budget Year												% Current Budget	
SAP Acct. Nbr.	Account Description	2024 Adopted Budget	2024 Encumbered & PY Reservations	2024 Budget Adjust-ments/ Revisions	Adjusted Budget	December Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumbrances	Remaining Balance	YTD	
												YTD Expend	& Encumb
516020	Professional Services Contracts & Fees	805,358	449,792	330,000	1,585,150	102,869	1,043,664.68	52,267.48	483,196.91	1,579,129.07	6,021	65.8%	99.6%
516030	Maintenance Contracts	191,664	1,448	30,000	223,112	60,429	210,617.68	5,001.61		215,619.29	7,493	94.4%	96.6%
530000	Other Expenses	208,800	130,639	40,000	379,439	27,413	203,500.71	9,204.26	165,062.22	377,767.19	1,671	53.6%	99.6%
545000	Rental Charges	5,700		0	5,700	463	5,153.90			5,153.90	546	90.4%	90.4%
555050	Insurance Premiums	171,417		0	171,417		143,691.50			143,691.50	27,726	83.8%	83.8%
561410	Lab & Technical Equipment	133,778	141,249	190,000	465,027	13,219	255,929.14	32,196.16	148,195.39	436,320.69	28,706	55.0%	93.8%
561420	Office Equip, Furn & Fixtures		79,588	106,918	186,506	2,798	75,916.39		110,589.92	186,506.31	-	40.7%	100.0%
561430	Building, Grounds and Heavy Equip		65,292	30,000	95,292	4,509	4,509.12		90,782.66	95,291.78	-	4.7%	100.0%
561450	Library Books and Media	3,078,460	149,062	0	3,227,522	358,539	3,050,452.35		174,293.00	3,224,745.35	2,777	94.5%	99.9%
575040	Interfund Exp - Utilities												
	Natural Gas	209,780		0	209,780	18,898	114,953.69			114,953.69	94,826	54.8%	54.8%
	Electricity	704,866		0	704,866	24,898	544,725.35			544,725.35	160,141	77.3%	77.3%
	Total Interfund Exp - Utilites	914,646	0	0	914,646	43,796	659,679.04	0.00	0.00	659,679.04	254,967	72.1%	72.1%
942000	Interfund - Holding Center	(80,935)		0	(80,935)	(16,844)	(89,715.00)			(89,715.00)	8,780	110.8%	110.8%
	Interfund - Correctional Facility	(75,665)			(75,665)	(26,246)	(100,502.00)			(100,502.00)	24,837	132.8%	132.8%
	Interfund - Court Storage	(8,598)			(8,598)	(717)	(8,598.00)			(8,598.00)	0	100.0%	100.0%
	Total ID Library Services	(165,198)	0	0	(165,198)	(\$43,807)	(198,815.00)	0.00	0.00	(198,815.00)	33,617	120.3%	120.3%
910600	Interfund Expense - Purchasing Services	46,110		0	46,110	\$11,961	50,906.94			50,906.94	(4,797)	110.4%	110.4%
910700	Interfund Expense - Fleet Services	25,026		0	25,026	\$16,476	37,388.78			37,388.78	(12,363)	149.4%	149.4%
911500	Interfund Exp - Sheriff Division Svcs	232,070		0	232,070	\$24,762	300,326.66			300,326.66	(68,257)	129.4%	129.4%
980000	Interdepart Services DISS	66,000		0	66,000	5,749	52,375.33			52,375.33	13,625	79.4%	79.4%
	System Operating Grand Totals	33,105,584	1,026,440	891,918	35,023,942	3,128,587	32,130,487.48	105,697.97	1,172,120.10	33,408,305.55	1,615,636	91.7%	95.4%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2024 OPERATING BUDGET
Expenditure Detail as of 12/31/2024
100.0% of Budget Year

100.0% of Budget Year												% Current Budget	
SAP Acct. Nbr.	Account Description	2024 Adopted Budget	2024 Encumbered & PY Reservations	2024 Budget Adjust-ments/ Revisions	Adjusted Budget	December Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumbrances	Remaining Balance	YTD Expend	YTD Expend/ & Encumb
ERIE COUNTY CAPITAL / DEBT SERVICE FUNDING FOR LIBRARY													
	Library Debt Service	549,268			549,268	11,896	549,268.04			549,268.04	0	100.0%	100.0%
Grand Total Operating and Erie County Capital		33,654,852	1,026,440	891,918	35,573,210	3,140,483	32,679,756	105,698	1,172,120	33,957,574	1,615,636	91.9%	95.5%

Buffalo and Erie County Public Library
Treasurer's Report of
Year to Date Donations
Results for the Period Ending December 31, 2024

Main Trust	\$1,873,159.42
Encore Editions Proceeds (Invested per resolution 2006-19)	\$69,707.49
2023 Ending Balance	\$1,942,866.91
<u>2024 Activity and Balances</u>	
Restricted Donations	\$257,628.22
(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	\$69,376.43
Total 2024 Revenue	
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	(\$303,390.36)
Equipment, furnishings & supplies	(\$7,728.70)
Preservation/Conservation	\$0.00
Construction Aid and other Grant Match	\$0.00
Raiser's Edge Software and General Fundraising Expense	(\$6,212.73)
Other	(\$27,704.11)
Subtotal Disbursements per Resolution 2010-8	
Other Disbursements (Describe)	\$0.00
Total 2024 Disbursements	
Balance, 2024 Activity	(\$18,031.25)
Cumulative Balance Library Trust	\$1,924,835.66