

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 11/21/2024

AGENDA ITEM NUMBER: E.2.b

Budget & Finance Committee
Financials for the Month Ending **09/30/2024**

BACKGROUND:

The attached report provides a summary of revenue and expenditure performance in the Library's Operating Budget for the year as of the September 30, 2024 month-end close. Overall, with 74.9% of the budget year elapsed, year-to-date Library revenue at 97.5% collected is within budget and year-to-date expense, at 69.9%, is also within budget. The report also details monthly activity for September; 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 69.6% of the budget. Savings include vacancies due to turnover and hiring challenges.
- ✓ **Fringe Benefit expense is running under budget at 71.5% 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 63.4% of budget) reflecting usage experience.
 - Health Insurance Waiver is over budget, at 151.4% 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 78.6%.**

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.
- ✓ **Several remaining operating accounts above 74.9% reflect timing differences**

Several account variances reflect timing variations and are expected to end the year within budget. These accounts are: Office Supplies; Clothing Supplies; Water/Sewer; Professional Services Contracts & Fees; Maintenance Contracts; Telephone & Internet Service; Insurance Premiums and Rental Charges.
- ✓ **Contractual Payments to Contract Libraries combined show at 98.8%.** 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. 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 40.0% of the budget. We will continue to monitor, a significant portion of the area's electricity generation utilizes natural gas. Electricity is currently under budget at 61.1% 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 9/30/2024

SAP Account Number	Account Description	Adopted Budget	Adjust- ments	Adjusted Budget	Revenue September	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	1,719	17,169.52	(1,770)	111.5%	22,900	(7,500)
422000	Copies	18,978	0	18,978	1,302	11,706.72	7,271	61.7%	15,600	3,378
466040	Printing	46,718	0	46,718	4,395	44,475.13	2,243	95.2%	59,400	(12,682)
466030	Book Bags	600	0	600	52	651.94	(52)	108.7%	870	(270)
466020	Minor Sale - Other	2,858	0	2,858	208	1,885.90	972	66.0%	2,520	338
420510	Rent - Real Prop - Auditorium	25,000	0	25,000	4,504	21,658.86	3,341	86.6%	28,900	(3,900)
420530	Comm - Tel Booth Food Svs	12,000	0	12,000	956	8,787.81	3,212	73.2%	11,000	1,000
TOTAL REVENUE FROM LIBRARY OPERATIONS		121,554	0	121,554	13,136	106,335.88	15,218	87.5%	141,190	(19,636)
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		2,178,658.00	21,462	99.0%	2,117,090	83,030
408150	NYS Aid to Member Libraries	298,861	11,721	310,582		279,523.00	31,059	90.0%	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	0	32,318,556.00	52,521	99.8%	32,276,326	94,751
OTHER REVENUE										
419010	Refunds - Cont Library	14,070	0	14,070		0.00	14,070	0.0%	0	14,070
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	20,558	196,984.45	(106,984)	218.9%	263,130	(173,130)
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	4,227	5,500.70	(3,001)	220.0%	5,501	(3,001)
479100	Other Contributions	60,000	0	60,000		0.00	60,000	0.0%	0	60,000
TOTAL OTHER REVENUE		176,585	190,000	366,585	24,784	570,054.44	(203,469)	155.5%	458,631	(92,046)
USE OF FUND BALANCE										
402190	Appropriated Fund Balance	716,119	282,167	998,286		0.00	998,286	0.0%	259,738	738,548
TOTAL USE OF FUND BALANCE		716,119	282,167	998,286	0	0.00	998,286	0.00%	259,738	738,548
GRAND TOTAL OPERATING REVENUE		33,105,584	751,918	33,857,502	37,921	32,994,946.32	862,556	97.5%	33,135,885	721,617

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2024 OPERATING BUDGET
Expenditure Detail as of 9/30/2024
74.9% of Budget Year

74.9% of Budget Year												% Current Budget	
SAP Acct. Nbr.	Account Description	2024 Adopted Budget	2024 Encumbered & PY Reservations	2024 Budget Adjust-ments/ Revisions	Adjusted Budget	September 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	\$995,816	9,315,872.78			9,315,872.78	4,019,565	69.9%	69.9%
500010	Part Time - Wages	4,361,639		0	4,361,639	290,598	2,716,280.09			2,716,280.09	1,645,359	62.3%	62.3%
500020	Regular PT - Wages	1,222,136		0	1,222,136	75,334	670,716.12			670,716.12	551,420	54.9%	54.9%
500300	Shift Differential	45,000		0	45,000	2,789	28,180.17			28,180.17	16,820	62.6%	62.6%
500330	Holiday Worked	30,000		0	30,000	1,842	20,137.73			20,137.73	9,862	67.1%	67.1%
500350	Other Employee Payments	170,000		0	170,000	1,404	29,962.44			29,962.44	140,038	17.6%	17.6%
	Salaries & Wages	19,164,213	0	0	19,164,213	1,367,783	12,781,149.33	0.00	0.00	12,781,149.33	6,383,064	66.7%	66.7%
501000	Overtime Salaries & Wages	320,000		0	320,000	\$28,523	199,159.21			199,159.21	120,841	62.2%	62.2%
	TOTAL, PERSONAL SERVICES	19,484,213	0	0	19,484,213	1,396,306	12,980,308.54	0.00	0.00	12,980,308.54	6,503,904	66.6%	66.6%
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	1,396,306	12,980,308.54	0.00	0.00	12,980,308.54	5,670,362	69.6%	69.6%
FRINGE BENEFITS													
502010	Employer FICA - REGULAR	1,208,036		0	1,208,036	84,497	787,471.16			787,471.16	420,565	65.2%	65.2%
502020	Employer FICA - MEDICARE	282,530		0	282,530	19,761	184,064.17			184,064.17	98,466	65.1%	65.1%
502030	Employee Health Insurance	2,645,094		0	2,645,094	203,979	1,677,283.00			1,677,283.00	967,811	63.4%	63.4%
502040	Dental Plan	84,425		0	84,425	6,592	61,600.03			61,600.03	22,825	73.0%	73.0%
502050	Workers Compensation	117,304		0	117,304	8,206	81,791.70			81,791.70	35,512	69.7%	69.7%
502060	Unemployment Insurance	26,488		0	26,488	2,808	31,934.04			31,934.04	(5,446)	120.6%	120.6%
502070	Hospital & Medical - Retirees	1,528,553		0	1,528,553	175,499	1,122,533.28			1,122,533.28	406,020	73.4%	73.4%
502090	Health Insurance Waiver (Incl: 117)	63,204		0	63,204	10,851	95,709.00			95,709.00	(32,505)	151.4%	151.4%
502100	Retirement	1,869,142		0	1,869,142	155,271	1,554,376.18			1,554,376.18	314,766	83.2%	83.2%
	TOTAL, FRINGE BENEFITS	7,824,776	0	0	7,824,776	667,462	5,596,762.56	0.00	0.00	5,596,762.56	2,228,013	71.5%	71.5%
	TOTAL COMPENSATION RELATED	26,475,447	0	0	26,475,447	2,063,768	18,577,071.10	0.00	0.00	18,577,071.10	7,898,376	70.2%	70.2%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY													
2024 OPERATING BUDGET													
Expenditure Detail as of 9/30/2024													
74.9% of Budget Year												% Current Budget	
SAP Acct. Nbr.	Account Description	2024 Adopted Budget	2024 Encumbered & PY Reservations	2024 Budget Adjust-ments/ Revisions	Adjusted Budget	September Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumbrances	Remaining Balance	YTD	
												YTD Expend	& YTD Expended
505000	Office Supplies	262,400		0	262,400	39,720	218,955.79	7,404.74		226,360.53	36,039	83.4%	86.3%
505200	Clothing Supplies	6,500		20,000	26,500	147	16,400.16	5,146.97		21,547.13	4,953	61.9%	81.3%
505600	Auto Truck & Heavy Equip Supplies	16,500		0	16,500	429	5,414.53	462.27		5,876.80	10,623	32.8%	35.6%
505800	Medical & Health Supplies	3,000		0	3,000		2,357.08			2,357.08	643	78.6%	78.6%
506200	Maintenance & Repair	209,500	439	0	209,939	18,924	110,617.04	11,407.58		122,024.62	87,914	52.7%	58.1%
506400	Highway Supplies (Rock Salt)	19,500		0	19,500		4,978.66	5,021.34		10,000.00	9,500	25.5%	51.3%
510000	Local Mileage Reimbursement	18,500		0	18,500	1,478	11,851.54			11,851.54	6,648	64.1%	64.1%
510100	Out of Area Travel	21,500		0	21,500	1,082	8,792.08			8,792.08	12,708	40.9%	40.9%
510200	Training and Education	99,250		0	99,250	5,306	60,147.91	775.00		60,922.91	38,327	60.6%	61.4%
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	4,443	27,819.06			27,819.06	6,078	82.1%	82.1%
	Telephone & Internet Service	120,134		0	120,134	13,273	100,579.74			100,579.74	19,554	83.7%	83.7%
515000	Total Utility Charges	155,031	0	0	155,031	17,716	128,398.80	0.00	0	128,399	26,632	82.8%	82.8%
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		13,308.75	5,381.25		18,690.00	0	71.2%	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	245,188.75	10,205.25	0.00	255,394.00	3,162	94.8%	98.8%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY													
2024 OPERATING BUDGET													
Expenditure Detail as of 9/30/2024													
74.9% of Budget Year													
% Current Budget													
SAP Acct. Nbr.	Account Description	2024 Adopted Budget	2024 Encumbered & PY Reservations	2024 Budget Adjust-ments/ Revisions	Adjusted Budget	September Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumbrances	Remaining Balance	% Current Budget	
												YTD Expend	YTD Expend/ & Encumb
516020	Professional Services Contracts & Fees	805,358	449,792	190,000	1,445,150	88,547	888,575.41	231,541.95		1,120,117.36	325,033	61.5%	77.5%
516030	Maintenance Contracts	191,664	1,448	30,000	223,112	6,500	125,737.87	67,327.12		193,064.99	30,047	56.4%	86.5%
530000	Other Expenses	208,800	130,639	40,000	379,439	20,293	157,168.58	13,450.58	130,638.57	301,257.73	78,181	41.4%	79.4%
545000	Rental Charges	5,700		0	5,700	363	3,796.03	984.93		4,780.96	919	66.6%	83.9%
555050	Insurance Premiums	171,417		0	171,417	(461)	143,691.50			143,691.50	27,726	83.8%	83.8%
561410	Lab & Technical Equipment	133,778	141,249	190,000	465,027	50,219	216,061.88	32,196.16		248,258.04	216,769	46.5%	53.4%
561420	Office Equip, Furn & Fixtures		79,588	106,918	186,506	4,438	70,556.55			70,556.55	115,950	37.8%	37.8%
561430	Building, Grounds and Heavy Equip		65,292	30,000	95,292		0.00			0.00	95,292	0.0%	0.0%
561450	Library Books and Media	3,078,460	149,062	0	3,227,522	244,775	2,046,994.79			2,046,994.79	1,180,527	63.4%	63.4%
575040	Interfund Exp - Utilities												
	Natural Gas	209,780		0	209,780	1,618	83,917.66			83,917.66	125,862	40.0%	40.0%
	Electricity	704,866		0	704,866	50,500	430,365.93			430,365.93	274,500	61.1%	61.1%
	Total Interfund Exp - Utilites	914,646	0	0	914,646	52,117	514,283.59	0.00	0.00	514,283.59	400,362	56.2%	56.2%
942000	Interfund - Holding Center	(80,935)		0	(80,935)	(28,009)	(72,871.00)			(72,871.00)	(8,064)	90.0%	90.0%
	Interfund - Correctional Facility	(75,665)			(75,665)	(27,776)	(74,256.00)			(74,256.00)	(1,409)	98.1%	98.1%
	Interfund - Court Storage	(8,598)			(8,598)	(717)	(6,448.50)			(6,448.50)	(2,150)	75.0%	75.0%
	Total ID Library Services	(165,198)	0	0	(165,198)	(\$56,502)	(153,575.50)	0.00	0.00	(153,575.50)	(11,623)	93.0%	93.0%
910600	Interfund Expense - Purchasing Services	46,110		0	46,110	\$3,541	31,865.23			31,865.23	14,245	69.1%	69.1%
910700	Interfund Expense - Fleet Services	25,026		0	25,026	\$1,481	17,805.36			17,805.36	7,221	71.1%	71.1%
911500	Interfund Exp - Sheriff Division Svcs	232,070		0	232,070	\$25,843	226,988.51			226,988.51	5,081	97.8%	97.8%
980000	Interdepart Services DISS	66,000		0	66,000	4,036	36,325.08			36,325.08	29,675	55.0%	55.0%
	System Operating Grand Totals	33,105,584	1,026,440	751,918	34,883,942	2,593,760	23,716,448.32	385,923.89	130,638.57	24,233,010.78	10,650,931	68.0%	69.5%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY

2024 OPERATING BUDGET

Expenditure Detail as of 9/30/2024

74.9% of Budget Year

% Current Budget

SAP Acct. Nbr.	Account Description	2024 Adopted Budget	2024	2024 Budget Adjust-ments/ Revisions	Adjusted Budget	September Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumbrances	Remaining Balance	YTD	
			Encumbered & PY Reservations									YTD Expend	& Encumb
<u>ERIE COUNTY CAPITAL / DEBT SERVICE FUNDING FOR LIBRARY</u>													
	Library Debt Service	549,268			549,268	394,842.35	537,152.87			537,152.87	12,115	97.8%	97.8%
Grand Total Operating and Erie County Capital		33,654,852	1,026,440	751,918	35,433,210	2,593,760	24,253,601	385,924	130,639	24,770,164	10,663,046	68.4%	69.9%

Buffalo and Erie County Public Library
Treasurer's Report of
Year to Date Donations
Results for the Period Ending September 30, 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		\$137,139.08
(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		\$54,149.54
	Total 2024 Revenue	\$191,288.62
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		(\$71,672.05)
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		(\$20,624.11)
	Subtotal Disbursements per Resolution 2010-8	(\$106,237.59)
Other Disbursements (Describe)		\$0.00
	Total 2024 Disbursements	(\$106,237.59)
Balance, 2024 Activity		\$85,051.03
Cumulative Balance Library Trust		\$2,027,917.94