

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 4/17/2025

AGENDA ITEM NUMBER: E.2.A

Budget & Finance Committee
Financials for the Month Ending **02/28/2025**

BACKGROUND:

The attached report provides a summary of revenue and expenditure performance in the Library's Operating Budget for the year as of the February 28, 2025 month-end close. Overall, with 16.4% of the budget year elapsed, year-to-date Library revenue at 89.7% collected is within budget and year-to-date expense, at 21.0%, is also within budget. The report also details monthly activity for March; year-to-date totals; and provides year-end projections.

REVENUE:

- ✓ **Property Tax for Library Proceeds Booked.** The full \$30,947,322 Library Tax allocation was booked to the Library Fund in January.
- ✓ **New York State Library Aid 2023-24:** New York State's enacted 2025-2026 budget, which provides the Library's aid for calendar year 2025. We are waiting on official confirmation from NYS which typically comes in June. We will keep you advised.
- ✓ **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.
- ✓ **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 15.2% of the budget. Savings include vacancies due to turnover and hiring challenges.
- ✓ **Fringe Benefit expense is running over budget slightly at 18% 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 over budget (at 17.5% of budget) reflecting usage experience.
 - Health Insurance Waiver is over budget, at 17.5% of budget. This is an estimated figure and will be offset in the savings in our Active Employee Health costs.
 - Retiree medical charges so far this year are running slightly over budget, at 19.7% of budget. 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 26.6%.**
This relatively small account (\$19,500 annual budget) is very seasonal in nature.
- ✓ **Several remaining operating accounts above 16.4%.**
Several account variances reflect timing variations and the need of services. These accounts are: Professional Services Contracts & Fees, Maintenance Contracts, Rental Charges, Insurance Premiums, and Lab & Technical Equipment.
- ✓ **Contractual Payments to Contract Libraries combined show at 74.5%.** 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.
- ✓ **Interfund Expense – Utilities: YTD expense reflects the seasonal nature of utility expense.**

Natural gas is currently over budget at 32.2% of the budget. We will continue to monitor, a significant portion of the area's electricity generation utilizes natural gas. Electricity is currently over budget at 18.6% 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
2025 OPERATING BUDGET
Revenue Detail as of 02/28/2025

SAP Account Number	Account Description	Adopted Budget	Adjust- ments	Adjusted Budget	Revenue January	Revenue February	YTD Revenue	To Be Realized	% of Budget Collected	2025 Estimated	Variance Under (Over) Budget
REVENUE FROM LIBRARY OPERATIONS											
419000	Library Charges/Fees	22,500	0	22,500	2,304	2,038	4,341.73	18,158	19.3%	26,400	(3,900)
422000	Copies	19,000	0	19,000	559	1,267	1,826.16	17,174	9.6%	11,100	7,900
466040	Printing	57,918	0	57,918	4,068	4,279	8,347.52	49,570	14.4%	50,800	7,118
466030	Book Bags	600	0	600	43	65	108.00	492	18.0%	660	(60)
466020	Minor Sale - Other	3,575	0	3,575	192	95	287.00	3,288	8.0%	1,750	1,825
420510	Rent - Real Prop - Auditorium	27,500	0	27,500	1,510	1,916	3,426.26	24,074	12.5%	20,800	6,700
420530	Comm - Tel Booth Food Svs	12,000	0	12,000			0.00	12,000	0.0%	11,000	1,000
TOTAL REVENUE FROM LIBRARY OPERATIONS		143,093	0	143,093	8,676	9,661	18,336.67	124,756	12.8%	122,510	20,583
REVENUE FROM STATE & COUNTY GOVT.											
400020	Library Real Prop Tax	30,947,322	0	30,947,322	30,947,322		30,947,322.01	(0)	100.0%	30,947,322	(0)
408140	NYS Aid-Lib Incl Incent	2,150,347	0	2,150,347			0.00	2,150,347	0.0%	2,150,347	0
408150	NYS Aid to Member Libraries	310,582	0	310,582			0.00	310,582	0.0%	310,582	0
408160	State Aid - Special	0	140,000	140,000		140,000	140,000.00	0	100.0%	140,000	0
TOTAL REVENUE FROM STATE & COUNTY GOVT.		33,408,251	140,000	33,548,251	30,947,322	140,000	31,087,322.01	2,460,929	92.7%	33,548,251	(0)
OTHER REVENUE											
419010	Refunds - Cont Library	5,780	0	5,780			0.00	5,780	0.0%	5,780	0
423000	Refund P/Y Expenses	10,000	0	10,000			0.00	10,000	0.0%	10,000	0
445030	Int & Earn - Gen Inv	90,000	0	90,000	16,011	14,461	30,471.84	59,528	33.9%	185,370	(95,370)
466010	NSF Check Fees	0	0	0			0.00	0	0.0%	0	0
466000	Miscellaneous Receipts		0	0			0.00	0	0.0%	0	0
467000	Misc Depart Income	2,500	0	2,500	107	167	274.00	2,226	11.0%	274	2,226
479100	Other Contributions	170,000	0	170,000		100,000	100,000.00	70,000	58.8%	170,000	0
TOTAL OTHER REVENUE		278,280	0	278,280	16,118	114,628	130,745.84	147,534	47.0%	371,424	(93,144)
USE OF FUND BALANCE											
402190	Appropriated Fund Balance	839,804	0	839,804			0.00	839,804	0.0%	986,722	(146,918)
TOTAL USE OF FUND BALANCE		839,804	0	839,804	0	0	0.00	839,804	0.00%	986,722	(146,918)
GRAND TOTAL OPERATING REVENUE		34,669,428	140,000	34,809,428	30,972,116	264,289	31,236,404.52	3,573,023	89.7%	35,028,907	(219,479)

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY													
2025 OPERATING BUDGET													
Expenditure Detail as of 02/28/2025													
16.4% of Budget Year												% Current Budget	
SAP Acct. Nbr.	Account Description	2025 Adopted Budget	2025 Encumbered & PY Reservations	2025 Budget Adjust-ments/ Revisions	Adjusted Budget	January Expended	February Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumbrances	Remaining Balance	YTD Expend & Encumb
OPERATING EXPENDITURES													
PERSONAL SERVICES													
Regular Salaries & Wages													
500000	Full Time - Salaries	13,965,657		0	13,965,657	1,119,577	973,831	2,093,407.52			2,093,407.52	11,872,249	15.0% 15.0%
500010	Part Time - Wages	4,168,344		0	4,168,344	301,430	294,459	595,889.00			595,889.00	3,572,455	14.3% 14.3%
500020	Regular PT - Wages	1,046,289		0	1,046,289	83,326	87,916	171,242.45			171,242.45	875,047	16.4% 16.4%
500300	Shift Differential	45,000		0	45,000	3,864	2,942	6,805.95			6,805.95	38,194	15.1% 15.1%
500330	Holiday Worked	35,000		0	35,000	5,784	3,067	8,851.19			8,851.19	26,149	25.3% 25.3%
500350	Other Employee Payments	190,000		0	190,000	5,690	4,300	9,990.00			9,990.00	180,010	5.3% 5.3%
	Salaries & Wages	19,450,290	0	0	19,450,290	1,519,672	1,366,514	2,886,186.11	0.00	0.00	2,886,186.11	16,564,104	14.8% 14.8%
501000	Overtime Salaries & Wages	350,000		0	350,000	22,503	25,947	48,450.21			48,450.21	301,550	13.8% 13.8%
	TOTAL, PERSONAL SERVICES	19,800,290	0	0	19,800,290	1,542,175	1,392,461	2,934,636.32	0.00	0.00	2,934,636.32	16,865,654	14.8% 14.8%
504990	Reduction From Personal Services	(877,885)		0	(877,885)			0.00			0.00	(877,885)	0.0% 0.0%
504992	Contractual Salary Reserves	418,582		0	418,582			0.00			0.00	418,582	0.0% 0.0%
	NET PERSONAL SERVICES	19,340,987	0	0	19,340,987	1,542,175	1,392,461	2,934,636.32	0.00	0.00	2,934,636.32	16,406,351	15.2% 15.2%
FRINGE BENEFITS													
502010	Employer FICA - REGULAR	1,227,648		0	1,227,648	93,096	84,299	177,395.52			177,395.52	1,050,252	14.5% 14.5%
502020	Employer FICA - MEDICARE	287,089		0	287,089	21,645	19,715	41,359.92			41,359.92	245,729	14.4% 14.4%
502030	Employee Health Insurance	2,690,640		0	2,690,640	235,048	235,810	470,858.59			470,858.59	2,219,781	17.5% 17.5%
502040	Dental Plan	87,009		0	87,009	7,373	7,359	14,731.23			14,731.23	72,278	16.9% 16.9%
502050	Workers Compensation	122,753		0	122,753	12,200	32,099	44,299.51			44,299.51	78,453	36.1% 36.1%
502060	Unemployment Insurance	33,682		0	33,682	2,669	2,132	4,800.43			4,800.43	28,882	14.3% 14.3%
502070	Hospital & Medical - Retirees	1,576,250		0	1,576,250	184,925	125,558	310,482.86			310,482.86	1,265,767	19.7% 19.7%
502090	Health Insurance Waiver (Incl: 117)	133,200		0	133,200	12,101	11,251	23,352.00			23,352.00	109,848	17.5% 17.5%
502100	Retirement	2,064,690		0	2,064,690	233,830	159,919	393,748.48			393,748.48	1,670,942	19.1% 19.1%
	TOTAL, FRINGE BENEFITS	8,222,961	0	0	8,222,961	802,886	678,142	1,481,028.54	0.00	0.00	1,481,028.54	6,741,932	18.0% 18.0%
	TOTAL COMPENSATION RELATED	27,563,948	0	0	27,563,948	2,345,061	2,070,604	4,415,664.86	0.00	0.00	4,415,664.86	23,148,283	16.0% 16.0%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY														
2025 OPERATING BUDGET														
Expenditure Detail as of 02/28/2025														
16.4% of Budget Year														
% Current Budget														
SAP Acct. Nbr.	Account Description	2025 Adopted Budget	2025 Encumbered & PY Reservations	2025 Budget Adjust-ments/ Revisions	Adjusted Budget	January Expended	February Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumbrances	Remaining Balance	YTD	
													YTD Expended	& YTD Exp/Encumb
505000	Office Supplies	251,200		0	251,200	3,091	18,295	21,386.21	3,472.91		24,859.12	226,341	8.5%	9.9%
505200	Clothing Supplies	8,000		0	8,000		173	172.96	4,000.00		4,172.96	3,827	2.2%	52.2%
505600	Auto Truck & Heavy Equip Supplies	14,000		0	14,000			0.00	4,000.00		4,000.00	10,000	0.0%	28.6%
505800	Medical & Health Supplies	2,500		0	2,500	236		235.76			235.76	2,264	9.4%	9.4%
506200	Maintenance & Repair	221,500	1,259	0	222,759	6,838	13,972	20,810.66	13,696.07		34,506.73	188,253	9.3%	15.5%
506400	Highway Supplies (Rock Salt)	19,500		0	19,500		5,185	5,184.75	10,000.00		15,184.75	4,315	26.6%	77.9%
510000	Local Mileage Reimbursement	29,000		0	29,000	892	1,140	2,032.55			2,032.55	26,967	7.0%	7.0%
510100	Out of Area Travel	30,500		0	30,500	45	3,610	3,655.32			3,655.32	26,845	12.0%	12.0%
510200	Training and Education	103,500		0	103,500	2,654	7,056	9,710.45			9,710.45	93,790	9.4%	9.4%
515000	Utility Charges (Telecom/water/sewer)													
	Fuel Oil	1,000			1,000			0.00			0.00	1,000	0.0%	0.0%
	Water/Sewer	40,510			40,510	(1,438)	4,348	2,910.39			2,910.39	37,600	7.2%	7.2%
	Telephone & Internet Service	123,901		0	123,901	9,011	10,094	19,104.97			19,104.97	104,796	15.4%	15.4%
515000	Total Utility Charges	165,411	0	0	165,411	7,573	14,442	22,015.36	0.00	0	22,015	143,396	13.3%	13.3%
516010	CONTRACTUAL PAYMENTS													
	Newstead Public - Akron	10,670		0	10,670	2,668		2,667.50	8,002.50		10,670.00	0	25.0%	100.0%
	Ewell Free - Alden	10,035	3,834	0	13,869	2,509		2,508.75	11,360.25		13,869.00	0	18.1%	100.0%
	Amherst Public	12,500		0	12,500	3,125		3,125.00	9,375.00		12,500.00	0	25.0%	100.0%
	Angola Public	1,120		0	1,120	1,120		1,120.00			1,120.00	0	100.0%	100.0%
	Aurora Public	4,020		0	4,020	4,020		4,020.00			4,020.00	0	100.0%	100.0%
	Boston Free	12,000		0	12,000	3,000		3,000.00	9,000.00		12,000.00	0	25.0%	100.0%
	Clarence Public	8,700		20,000	28,700	28,700		28,700.00			28,700.00	0	100.0%	100.0%
	Collins Public	8,075		0	8,075	8,075		8,075.00			8,075.00	0	100.0%	100.0%
	Concord Public	10,850		20,000	30,850	22,713		22,712.50	8,137.50		30,850.00	0	73.6%	100.0%
	Eden Library	7,585		0	7,585	7,585		7,585.00			7,585.00	0	100.0%	100.0%
	Elma Public	5,200		0	5,200	5,200		5,200.00			5,200.00	0	100.0%	100.0%
	Grand Island Memorial	3,550		20,000	23,550	23,550		23,550.00			23,550.00	0	100.0%	100.0%
	Hamburg Public	11,250		0	11,250	2,813		2,812.50	8,437.50		11,250.00	0	25.0%	100.0%
	Lackawanna Public	23,445	945	0	24,390	5,861		5,861.25	18,528.75		24,390.00	0	24.0%	100.0%
	Marilla Free	8,130	990	20,000	29,120	28,130		28,130.00	990.00		29,120.00	0	96.6%	100.0%
	North Collins Public	7,295		0	7,295	7,295		7,295.00			7,295.00	0	100.0%	100.0%
	Orchard Park Public	5,505		0	5,505	5,505		5,505.00			5,505.00	0	100.0%	100.0%
	City of Tonawanda Public	1,370		15,000	16,370	16,370		16,370.00			16,370.00	0	100.0%	100.0%
	Town of Tonawanda Public	4,100		30,000	34,100	34,100		34,100.00			34,100.00	0	100.0%	100.0%
	West Seneca Public	3,700		0	3,700	3,700		3,700.00			3,700.00	0	100.0%	100.0%
	Total Cnt Pmts-NP Pur Svs	159,100	5,769	125,000	289,869	216,038	0	216,037.50	73,831.50	0.00	289,869.00	0	74.5%	100.0%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY														
2025 OPERATING BUDGET														
Expenditure Detail as of 02/28/2025														
16.4% of Budget Year													% Current Budget	
SAP Acct. Nbr.	Account Description	2025 Adopted Budget	2025 Encumbered & PY Reservations	2025 Budget Adjust-ments/ Revisions	Adjusted Budget	January Expended	February Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumbrances	Remaining Balance	YTD	
													YTD Expend	& Encumb
516020	Professional Services Contracts & Fees	901,617	535,464	0	1,437,081	328,840	153,036	481,876.93	307,800.86	455,027.05	1,244,704.84	192,377	33.5%	86.6%
516030	Maintenance Contracts	211,696	5,002	0	216,698	6,144	43,055	49,199.04	73,704.43		122,903.47	93,794	22.7%	56.7%
530000	Other Expenses	252,750	174,266	15,000	442,016	10,444	34,279	44,723.02	21,607.98	180,062.22	246,393.22	195,623	10.1%	55.7%
545000	Rental Charges	6,000		0	6,000	882	337	1,219.08	4,416.92		5,636.00	364	20.3%	93.9%
555050	Insurance Premiums	163,355		0	163,355		72,471	72,470.50			72,470.50	90,885	44.4%	44.4%
561410	Lab & Technical Equipment	131,804	180,392	0	312,196	555	64,256	64,810.70	32,949.72	148,195.39	245,955.81	66,240	20.8%	78.8%
561420	Office Equip, Furn & Fixtures		110,590	0	110,590			0.00		110,589.92	110,589.92	-	0.0%	100.0%
561430	Building, Grounds and Heavy Equip		90,783	0	90,783		1,805	1,805.34		88,977.32	90,782.66	-	2.0%	100.0%
561450	Library Books and Media	3,200,000	174,293	0	3,374,293	333,192	118,575	451,766.89			451,766.89	2,922,526	13.4%	13.4%
575040	Interfund Exp - Utilities													
	Natural Gas	221,212		0	221,212	35,953	35,256	71,208.29			71,208.29	150,004	32.2%	32.2%
	Electricity	777,692		0	777,692	85,125	59,395	144,520.34			144,520.34	633,172	18.6%	18.6%
	Total Interfund Exp - Utilites	998,904	0	0	998,904	121,078	94,651	215,728.63	0.00	0.00	215,728.63	783,175	21.6%	21.6%
942000	Interfund - Holding Center	(91,635)		0	(91,635)			0.00			0.00	(91,635)	0.0%	0.0%
	Interfund - Correctional Facility	(75,665)			(75,665)			0.00			0.00	(75,665)	0.0%	0.0%
	Interfund - Court Storage	(8,598)			(8,598)			0.00			0.00	(8,598)	0.0%	0.0%
	Total ID Library Services	(175,898)	0	0	(175,898)	0	0	0.00	0.00	0.00	0.00	(175,898)	0.0%	0.0%
910600	Interfund Expense - Purchasing Services	56,997		0	56,997			0.00			0.00	56,997	0.0%	0.0%
910700	Interfund Expense - Fleet Services	41,181		0	41,181	1,801	1,817	3,618.29			3,618.29	37,563	8.8%	8.8%
911500	Interfund Exp - Sheriff Division Svcs	240,263		0	240,263	38,660	23,717	62,376.80			62,376.80	177,886	26.0%	26.0%
980000	Interdepart Services DISS	72,600		0	72,600	6,376	6,376	12,751.20			12,751.20	59,849	17.6%	17.6%
	System Operating Grand Totals	34,669,428	1,277,818	140,000	36,087,246	3,430,399	2,748,854	6,179,252.80	549,480.39	982,851.90	7,711,585.09	28,375,661	17.1%	21.4%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY

2025 OPERATING BUDGET

Expenditure Detail as of 02/28/2025

16.4% of Budget Year

16.4% of Budget Year													% Current Budget	
SAP Acct. Nbr.	Account Description	2025 Adopted Budget	2025 Encumbered & PY Reservations	2025 Budget Adjust-ments/ Revisions	Adjusted Budget	January Expended	February Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumbrances	Remaining Balance	YTD	
													YTD Expend	& Encumb
ERIE COUNTY CAPITAL / DEBT SERVICE														
FUNDING FOR LIBRARY														
	Library Debt Service	549,057			549,057			0.00			0.00	549,057	0.0%	0.0%
Grand Total Operating and Erie County Capital		35,218,485	1,277,818	140,000	36,636,303	3,430,399	2,748,854	6,179,253	549,480	982,852	7,711,585	28,924,718	16.9%	21.0%

Buffalo and Erie County Public Library
Treasurer's Report of
Year to Date Donations
Results for the Period Ending February 28, 2025

Main Trust	\$1,860,761.89
Encore Editions Proceeds (Invested per resolution 2006-19)	\$64,073.77
2024 Ending Balance	\$1,924,835.66
<u>2025 Activity and Balances</u>	
Restricted Donations	\$138,795.55
(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	\$8,649.56
Total 2025 Revenue	
\$147,445.11	
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	(\$3,682.10)
Equipment, furnishings & supplies	\$0.00
Preservation/Conservation	\$0.00
Construction Aid and other Grant Match	\$0.00
Raiser's Edge Software and General Fundraising Expense	\$0.00
Other	\$0.00
Subtotal Disbursements	
(\$3,682.10)	
Other Disbursements (Describe)	\$0.00
Total 2025 Disbursements	
(\$3,682.10)	
Balance, 2025 Activity	\$143,763.01
Cumulative Balance Library Trust	\$2,068,598.67