

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 2/17/2005

AGENDA ITEM NUMBER: E.2.e. Budget & Finance Committee Preliminary
Financials for the Month Ending
12/31/2004

BACKGROUND:

The attached reports provide a summary of revenues and expenditures in the Library's Operating and Erie County Capital for Library Budgets for the year as of December 31, 2004. The report is preliminary as year end closing activities and auditing are not yet complete. Overall, the Library operated within its budget for the period.

Items of note include:

- ✓ Reimbursements for "Interfund Services" are handled differently under SAP. Providing library services to the Erie County Correctional Facility and Holding Center as well as providing utilities to the Surrogate Court Storage facility in the library basement, were previously shown in B&ECPL's expense budget and offset by "Interfund Transfer" revenues. Under SAP, the expenses remain in the appropriate expense category while the offsetting reimbursement is budgeted as a "credit" (negative) "Interfund" expense. This more accurately shows the expense of our public library operations as the unrelated services are "netted out" of the Library's bottom line budget, reducing the 2004 operating revenue and expense budgets by the amount of these interfund services, \$282,357.
- ✓ Retirement benefit expense is \$707,826 under budget principally resulting from the change in state law shifting the 2004-2005 retirement billing due date from December 15, 2004 to February 1, 2005. As a result of this change, as interpreted by a recent Governmental Accounting Standards Board (GASB) Technical Bulletin No. 2004-a, the bulk, but not all, of the retirement billing was accrued back to 2004. The 2005 adopted budget already applies \$380,381 of this savings to support the 2005 retirement budget.
- ✓ New York State Aid to the operating budget is under budget by \$62,971 reflecting the cut in state aid, which was not finalized until December 2004.
- ✓ Employee health insurance expenditures are over \$339,000 above budget, caused by a combination of higher participation in the plan and much higher than anticipated rate increases for the plan year that began on October 1st.

ACTION REQUIRED:

None – Informational Report

**BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2004 OPERATING BUDGET**

Preliminary Revenue Detail as of 12/31/2004

100.0% of Budget Year

SAP Account Number	Account Description	Adopted Budget	Adjustments	Adjusted Budget	Revenue December	YTD Revenue	To Be Realized	% of Budget Collected
REVENUE FROM LIBRARY OPERATIONS								
419000	Library Charges - Fines	\$400,000		\$400,000	\$26,429	\$384,258	\$15,742	96.06%
422000	Copies	54,650		54,650	3,938	\$45,886	8,764	83.96%
466040	Printing	16,900		16,900	1,776	\$21,201	(4,301)	125.45%
466030	Book Bags	750		750	74	\$1,355	(605)	180.67%
466020	Minor Sale - Other	23,000		23,000	9,066	\$24,353	(1,353)	105.88%
419020	InterLibrary Loan Shipping	2,100		2,100		\$2,625	(525)	124.98%
420510	Rent - Real Prop - Auditorium	5,000		5,000	810	\$4,425	575	88.50%
420530	Comm - Tel Booth Food Svs	4,000		4,000	500	\$3,709	291	92.73%
TOTAL REVENUE FROM LIBRARY OPERATIONS		\$506,400	\$0	\$506,400	\$42,593	\$487,811	\$18,589	96.33%
REVENUE FROM STATE & COUNTY GOVT.								
400020	Library Real Prop Tax	\$24,197,118		\$24,197,118		\$24,197,118	\$0	100.00%
408140	NYS Aid-Lib Incl Incent	1,814,995		1,814,995	23,445	\$1,760,039	54,956	96.97%
408150	NYS Aid to Member Libraries	284,206		284,206	28,180	\$276,191	8,015	97.18%
408160	State Aid - Special		90,000	90,000	70,000	\$90,000	0	100.00%
486000	Interfund - Subsidy		12,000	12,000	12,000	\$12,000	0	100.00%
TOTAL REVENUE FROM STATE & COUNTY GOVT.		\$26,296,319	\$102,000	\$26,398,319	\$133,625	\$26,335,348	\$62,971	99.76%
OTHER REVENUE								
419010	Refunds - Cont Library	\$290,280	(\$18,272)	\$272,008	\$529,355	\$530,222	(\$258,214)	194.93%
423000	Refund P/Y Expenses	\$10,000	\$37,400	\$47,400		\$45,814	\$1,586	96.65%
466170	Refund Contract Lib Retire	521,069	18,272	539,341	243,299	\$243,135	296,206	45.08%
466070	Refund P/Y Expenses			0		\$0	0	0.00%
445030	Int & Earn - Gen Inv	25,000		25,000	1,688	\$15,855	9,145	63.42%
466000	Misc Receipts		24,376	24,376	1,693	\$2,541	21,835	10.42%
466010	NSF Check Fees	15		15		\$100	(85)	666.67%
467000	Misc Depart Income			0	351	\$4,835	(4,835)	0.00%
499100	Accrued Invest Interest			0	(2)	(\$0)	0	0.00%
TOTAL OTHER REVENUE		\$846,364	\$61,776	\$908,140	\$776,385	\$842,501	\$65,639	92.77%
USE OF FUND BALANCE								
402190	Appropriated Fund Balance	\$550,000	\$693,563	\$1,243,563		\$0	\$1,243,563	0.00%
TOTAL USE OF FUND BALANCE		\$550,000	\$693,563	\$1,243,563	\$0	\$0	\$1,243,563	0.00%
GRAND TOTAL OPERATING REVENUE		\$28,199,083	\$857,339	\$29,056,422	\$952,604	\$27,665,661	\$1,390,761	95.21%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2004 OPERATING AND EC CAPITAL BUDGET
Preliminary Expenditure Detail as of 12/31/2004

100.0% of Budget Year

SAP Account Number	Account Description	2003		2004 Budget Adjustments/ Revisions	Adjusted Budget	December Expended	Year-to-Date Expended	Total Expenditures & Encumb.	Remaining Balance	% of Exp Budget	
		2004 Adopted Budget as Converted to SAP	Encumbered & PY Capital Project Balances								
OPERATING EXPENDITURES											
PERSONAL SERVICES											
Regular Salaries & Wages											
500000	Full Time - Salaries	\$11,300,104		\$858,234	\$12,158,338	\$1,228,817	\$12,021,631	\$12,021,631	\$136,707	98.88%	
500010	Part Time - Wages	2,191,632			2,191,632	222,466	\$1,759,780	1,759,780	431,852	80.30%	
500020	Regular PT - Wages	277,566			277,566	26,356	\$186,718	186,718	90,848	67.27%	
500030	Seasonal Emp. Wages	124,364			124,364	16,780	\$137,521	137,521	(13,157)	110.58%	
500300	Shift Differential	24,270			24,270	1,745	\$12,084	12,084	12,186	49.79%	
500330	Holiday Worked				0	2,897	\$14,283	14,283	(14,283)	0.00%	
500350	Other Employee Payments				0	37,320	\$67,281	67,281	(67,281)	0.00%	
	Salaries & Wages	\$13,917,936	\$0	\$858,234	\$14,776,170	\$1,536,381	\$14,199,298	\$0	\$14,199,298	\$576,872	96.10%
501000	OVERTIME SALARIES & WAGES	\$171,765			\$171,765	\$30,299	\$183,995	\$183,995	(12,230)	107.12%	
	TOTAL, PERSONAL SERVICES	\$14,089,701	\$0	\$858,234	\$14,947,935	\$1,566,680	\$14,383,293	\$0	\$14,383,293	\$564,642	96.22%
504990	REDUCTION FROM PERSONAL SERVICES	(\$600,000)			(\$600,000)		\$0	\$0	(\$600,000)	0.00%	
	NET PERSONAL SERVICES	\$13,489,701			\$14,347,935		\$14,383,293	\$14,383,293	(\$35,358)	100.25%	
FRINGE BENEFITS											
502000	Fringe Benefits			\$84,573	\$84,573	\$2,335	(\$7,016)	(\$7,016)	\$91,589	-8.30%	
502010	Employer FICA - REGULAR	\$802,637			802,637	77,309	\$883,741	883,741	(81,104)	110.10%	
502020	Employer FICA - MEDICARE	\$188,856			188,856	18,441	\$207,208	207,208	(18,352)	109.72%	
502030	Employee Health Insurance	\$1,423,726			1,423,726	172,137	\$1,762,582	1,762,582	(338,856)	123.80%	
502040	Dental Plan	\$104,068			104,068	10,202	\$120,928	120,928	(16,860)	116.20%	
502050	Workers Compensation	\$53,959			53,959	(47,753)	\$29,952	29,952	24,007	55.51%	
502060	Unemployment Insurance	\$43,167			43,167	(36,306)	\$10,511	10,511	32,656	24.35%	
502070	Hospital & Medical - Retirees	\$343,987		\$188,540	532,527	(10,433)	\$478,456	478,456	54,071	89.85%	
502080	Health Insurance Waiver (Incl: 117)	\$47,240			47,240	(93)	\$13,660	13,660	33,580	28.92%	
502090	Health Insurance Waiver - Single					3,293	\$15,278	15,278	(15,278)	0.00%	
502100	Retirement	\$1,813,761			1,813,761	205,608	\$1,105,935	1,105,935	707,826	60.97%	
502110	Flex Benefit Spending	\$1,225			1,225		\$1,352	1,352	(127)	110.36%	
	TOTAL, FRINGE BENEFITS	\$4,822,626	\$0	\$273,113	\$5,095,739	\$394,740	\$4,622,587	\$0	\$4,622,587	\$473,152	90.71%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2004 OPERATING AND EC CAPITAL BUDGET
Preliminary Expenditure Detail as of 12/31/2004

100.0% of Budget Year

SAP Account Number	Account Description	2004 Adopted Budget as Converted to SAP	2003 Encumbered & PY Capital		2004 Budget Adjustments/ Revisions	Adjusted Budget	December Expended	Year-to-Date Expended	Total Expended	Total Expenditures & Encumbrances	Remaining Balance	% of Exp Budget
			Project Balances									
505000	Office Supplies	135,785	637			136,422	2,947	\$80,711		80,711	55,711	59.16%
505200	Clothing Supplies	1,550	33	650		2,233	1,334	\$1,762	65	1,826	407	78.90%
505600	Auto Truck & Heavy Equip Supplies	5,000		1,000		6,000	1,070	\$5,222		5,222	778	87.04%
505800	Medical & Health Supplies	200		3,000		3,200		\$2,130		2,130	1,070	66.55%
506200	Maintenance & Repair	124,950	170,016	375,062		670,028	17,405	\$306,010	63,161	369,171	300,857	45.67%
506400	Highway Supplies	1,800		3,000		4,800	560	\$3,360		3,360	1,440	70.00%
510000	Local Mileage Reimbursement	3,600				3,600	355	\$2,882		2,882	718	80.06%
510100	Out of Area Travel	34,525				34,525	891	\$21,383		21,383	13,142	61.93%
510200	Training and Education	39,860				39,860	25	\$14,018		14,018	25,842	35.17%
515000	Utility Charges	119,108		95,000		214,108	(40,490)	\$141,733		141,733	72,375	66.20%
CONTRACTUAL PAYMENTS												
516010	Denio Memorial - Akron	\$0		10,000		10,000		\$0		0	10,000	0.00%
	Ewell Free - Alden	\$64,054				64,054		\$64,054		64,054	0	100.00%
	Amherst Public	\$1,550,437		(20,717)		1,529,720		\$1,509,720		1,509,720	20,000	98.69%
	Angola Public	\$63,506				63,506		\$63,506		63,506	0	100.00%
	Boston Free	\$67,761		(6,427)		61,334		\$61,334		61,334	0	100.00%
	Cheektowaga Public	\$1,123,045		(29,684)		1,093,361		\$1,093,361		1,093,361	0	100.00%
	Clarence Public	\$350,638		(8,003)		342,635		\$332,635		332,635	10,000	97.08%
	Concord Public	\$100,141				100,141		\$100,141		100,141	0	100.00%
	Eden Free	\$70,719		563		71,282		\$71,282		71,282	0	100.00%
	Elma Public	\$240,782		11,101		251,883		\$251,883		251,883	0	100.00%
	Grand Island Memorial	\$0				0		\$0		0	0	0.00%
	Hamburg Public	\$731,131		(19,493)		711,638		\$711,638		711,638	0	100.00%
	Lackawanna Public	\$240,847		(3,559)		237,288		\$237,288		237,288	0	100.00%
	Lancaster Public	\$0		29,000		29,000	20,000	\$29,000		29,000	0	100.00%
	Marilla Free	\$2,445				2,445		\$2,445		2,445	0	100.00%
	North Collins Memorial	\$57,165				57,165		\$57,165		57,165	0	100.00%
	Orchard Park Public	\$397,197		(23,980)		373,217		\$373,217		373,217	0	100.00%
	City of Tonawanda	\$0		10,000		10,000		\$0		0	10,000	0.00%
	Town of Tonawanda	\$1,357,640		(1,037,806)		319,834		\$299,834		299,834	20,000	93.75%
	West Seneca Public	\$379,071		(22,341)		356,730		\$356,730		356,730	0	100.00%
	Total Cnt Pmts-NP Pur Svs	\$6,796,579	\$0	(\$1,111,346)		\$5,685,233	\$20,000	\$5,615,233	\$0	\$5,615,233	\$70,000	98.77%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2004 OPERATING AND EC CAPITAL BUDGET
Preliminary Expenditure Detail as of 12/31/2004

100.0% of Budget Year

SAP Account Number	Account Description	2004 Adopted Budget as Converted to SAP	2003	2004 Budget Adjustments/ Revisions	Adjusted Budget	December Expended	Year-to-Date Expended	Encumb.	Total Expenditures & Encumbrances	Remaining Balance	% of Exp Budget
			Encumbered & PY Capital Project Balances								
516020	Professional Services Contracts & Fees	362,883	11,434	105,500	479,817	57,362	\$371,883	71,477	443,360	36,457	77.51%
516030	Maintenance Contracts	577,227		(205,299)	371,928	571	\$267,808	61,275	329,083	42,845	72.01%
530000	Other Expenses	107,352	61,991	49,500	218,843	10,805	\$159,243	148	159,391	59,452	72.77%
545000	Rental Charges	38,356	33	500	38,889	2,431	\$38,321		38,321	568	98.54%
561250	Acq: Building Improvements			76,600	76,600		\$0		0	76,600	0.00%
561410	Lab & Technical Equipment		198,872	75,000	273,872	981	\$21,817	198,872	220,689	53,183	7.97%
561420	Office Furniture & Fixtures	25,000			25,000		\$121		121	24,879	0.48%
561430	Building, Grounds and Heavy Equip			6,330	6,330		\$3,603		3,603	2,727	56.92%
561450	Library Books and Media	200,000		251,496	451,496		\$451,161		451,161	335	99.93%
570000	Interfund Trans - Subs					14,005	\$26,843		26,843	(26,843)	0.00%
575000	Interfund Exp (Utilities)	1,409,097			1,409,097	225,536	\$1,285,714		1,285,714	123,383	91.24%
942000	Interfund - Holding Center	(131,666)			(131,666)	(65,833)	(\$131,666)		(131,666)	0	100.00%
	Interfund - Correctional Facility	(141,616)			(141,616)	(70,808)	(\$141,616)		(141,616)	0	100.00%
	Interfund - Court Storage	(9,075)			(9,075)	(9,075)	(\$9,075)		(9,075)	0	100.00%
	Total ID Library Services	(\$282,357)	\$0	\$0	(\$282,357)	(\$145,716)	(\$282,357)	\$0	(\$282,357)	\$0	100.00%
980000	Interdepart Services DISS	186,241			186,241	15,822	\$167,938		167,938	18,303	90.17%
	System Operating Grand Totals	\$28,199,083	\$443,016	\$857,340	\$29,499,439	\$2,147,312	\$27,712,419	\$394,997	\$28,107,416	\$1,392,023	93.94%

**BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2004 OPERATING AND EC CAPITAL BUDGET**
Preliminary Expenditure Detail as of 12/31/2004

100.0% of Budget Year

SAP Account Number	Account Description	2003			Adjusted Budget	December Expended	Year-to-Date Expended	Total Expended Encumb.	Total Expenditures & Encumbrances	Remaining Balance	% of Exp Budget	
		2004 Adopted Budget as Converted to SAP	Encumbered & PY Capital Project Balances	2004 Budget Adjustments/ Revisions								
ERIE COUNTY CAPITAL FUNDING FOR LIBRARY												
	Library Debt Service	1,068,944			1,068,944		\$740,458	740,458		328,486	69.27%	
441	Proceeds from Tobacco Fund											
506200	Maintenance & Repair Supplies				\$0		\$0	0		0	0.00%	
561410	Lab & Technical Equipment											
	2001 Funds (D.09101)		2,317		\$2,317		\$2,317	2,317		0		
	2002 Funds (D.09102)		77,646		\$77,646		(\$468)	\$77,646	77,646	0		
	2003 Funds (D.09103)		100,000		\$100,000		(\$9,306)	\$90,694	90,694	9,306		
	2004 Funds (D.09104)	50,000			\$50,000		(\$6,024)	\$41,936	2,040	43,976	6,024	
	Total Lab & Technical Equipment	50,000	179,963	0	229,963		(15,798)	\$212,593	2,040	214,633	15,330	92.45%
561420	Office Furniture & Fixtures											
	2002 Funds (D.09052)		229,098		\$229,098		\$9,979	\$17,770	168,622	186,393	42,705	
	2003 Funds (D.09053)		100,000		\$100,000		\$0	\$0		0	100,000	
	2004 Funds (D.09054)	50,000			\$50,000		\$0	\$0		0	50,000	
	Total Office Furniture & Fixtures	50,000	329,098	0	379,098		9,979	17,770	168,622	186,393	192,705	4.69%
561430	Bldg Grounds & Hvy Equip											
	2002 Funds (D.09052)		1,459		\$1,459		\$1,338	\$1,338		121		
	2002 Funds (D.09102)		36,480		\$36,480		\$16,041	\$16,041		20,439		
	Total Bldg Grounds & Hvy Equipment	0	37,939	0	37,939		\$17,379	\$0	17,379	20,560	45.81%	
561440	Motor Vehicles											
	2003 Funds (D.09003)		5,366		\$5,366		\$5,366	\$5,366		0		
	2004 Funds (D.09004)	65,000			\$65,000		\$57,668	\$57,668		7,332		
	Total Motor Vehicles	65,000	5,366	0	70,366		\$63,034	\$0	63,034	7,332	89.58%	
561450	Library Books & Media-2003 (F.00005)		542,418		\$542,418		\$200	\$542,417		542,417	1	100.00%
	Total Tobacco Projects	\$165,000	\$1,056,845	\$0	\$1,221,845		(\$5,618)	\$835,814	\$170,662	\$1,006,476	\$215,369	68.41%
490	General Obligation Bond Proceeds											
516020	Pro Ser Cnt and Fees (OPAC)		87,884		87,884		\$6,335	82,026		88,361	(477)	7.21%
561250	Building Improvements		1,117		1,117		\$0	\$0		0	1,117	0.00%
561410	Lab & Technical Equipment (OPAC)		79,988		79,988		\$61,763	18,225		79,988	0	77.22%
561450	Library Books and Media 2003		222,505		222,505		\$222,505	\$222,505		222,505	0	100.00%
561450	Library Books and Media 2004	4,500,000			\$4,500,000		\$592,155	\$3,265,549		3,265,549	1,234,451	72.57%
	Total General Obligations	\$4,500,000	\$391,493	\$0	\$4,891,493		\$592,155	\$3,556,151	\$100,251	\$3,656,403	\$1,235,091	72.70%
	Total Erie County Capital for Library	\$5,733,944	\$1,448,338	\$0	\$7,182,282		\$586,536	\$5,132,424	\$270,914	\$5,403,338	\$1,778,945	71.46%
	Grand Total Operating and Erie County Capital	\$33,933,027	\$1,891,355	\$857,340	\$36,681,722		\$2,733,848	\$32,844,842	\$665,911	\$33,510,754	\$3,170,968	89.54%

Buffalo and Erie County Public Library
Treasurer's Report of
Year to Date Donations
Preliminary Results for the Period Ending December 31, 2004

2003 Ending Balance	\$977,654.26
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2004 Activity and Balances

Restricted Donations	\$46,630.89
(Donations received with specific instructions restricting them to the Buffalo & Erie County Public Library)	

Unrestricted Donations

Pending Board Action	\$1,125.00	
Board Directed to Direct Library Programs	\$0.00	
Board Directed to Library Foundation	\$0.00	
Total Unrestricted Donations		\$1,125.00

Interest Income	\$13,918.29
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Less Disbursements

Direct For Library Programs	(\$165,956.58)	
To Library Foundation	\$0.00	
Total Disbursements		(\$165,956.58)

Balance, 2004 Activity	(\$104,282.40)
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Cumulative Balance	\$873,371.86
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Notes:

Year-To-Date Disbursements include: \$107,116.14 to Habitterra for Architectural fees for design and development of Central Library Renovations per Resolution Resolution 2002-69 Nov 21, 2002 approving A&E services and Resolution 2003-09 Feb 20, 2003 authorizing a contract with Habitterra for full project design; \$3,100 to Datum Filing Systems for Ebranch relocation, \$2,850 for drawing revisions, \$1,393.85 for drawing reproduction costs and \$415.33 for a magazine rack per Resolution 2002-51, Central Library Renovation Project; \$14,000 for Tutor.com per Resolution 2004-10 using proceeds of Verizon Superpages Donation for the Libraries Expand Access Program; \$3,000 for DearReader.com per Resolution 2003-36; \$81.26 to reimburse expenses for the Interim Committee for New South Buffalo Library from a restricted donation; support for Live Homework Help from United Way donations (\$14,000) and Verizon (\$16,000); Lead Lab support from Verizon (\$3,000); and partial costs for the new automated doors at the Riverside Libray (\$1,000 from the Dugay Donation).