

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 6/17/2010

AGENDA ITEM NUMBER: E.2.c. Budget & Finance Committee
Financials for the Month Ending **04/30/2010**

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 April 30, 2010 month-end close. The report also details monthly activity for April. Overall, the Library operated within its budget for the period.

Items of note include:

REVENUE:

- ✓ **Property Tax for Library Proceeds Booked.** The full Library Tax allocation has been booked to the Library Fund.
- ✓ **Misc. Receipts revenue** includes payment from the Library Foundation under the services agreement pursuant to Resolution 2009-55 approved by the Board in December 2009.

EXPENSE:

- ✓ **Retirement expense reflects an early payoff to a retirement system amortization payment plan.** The Erie County Comptroller's office charged the principal balance payoff of \$443,735 to the Library Budget. The County elected to take an early payoff option offered by the New York State Retirement System. The amortization, which allowed employers to smooth out the cost of a sharp increase in employer contributions which took place in 2003-04 over a 10 year period (at approximately 8% interest) would have continued payments through February 1, 2015. The Library had been paying \$102,492 per year for its share of this amortization. Paying \$546,227 now (the regular \$102,492 payment plus the principal balance of \$443,735) eliminates future year payments that would have totaled \$614,952, saving the Library \$68,725 and eliminating the \$102,492 recurring cost in 2011 and beyond.

The Erie County Budget Director has indicated that the county intends to cover the cost of this charge for the Library and Road funds. Staff will work with the budget office on this matter.

- ✓ **Natural gas and Electric utility cost mitigated by lower recessionary demand moderating rates.** Year-to-date natural gas charges of \$121,435, at 50.1% of the 2010 annual budget compares favorably with 2009 where January-April expense of \$154,751 consumed 70.4% of 2009's total \$219,744 natural gas expense. Likewise, year-to-date electricity charges of \$242,182, at 27.7% of the 2010 annual budget compares favorably to 2009 where January-April expense of \$240,746 consumed 32.8% of 2009's total \$733,489 electricity expense. The library participates in Erie County's aggregated utility purchasing pool which saves cost compared to retail pricing.

ACTION REQUIRED: None - Informational Report

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET
Revenue Detail as of 4/30/2010
32.9% of Budget Year

SAP Account Number	Account Description	Adopted Budget	Adjustments	Adjusted Budget	Revenue April	YTD Revenue	To Be Realized	Budget Collected
REVENUE FROM LIBRARY OPERATIONS								
419000	Library Charges - Fines	\$373,663	\$0	\$373,663	\$34,144	\$124,261	\$249,402	33.3%
422000	Copies	23,957	0	23,957	3,588	\$10,672	13,285	44.5%
466040	Printing	34,509	0	34,509	3,714	\$13,565	20,944	39.3%
466030	Book Bags	2,500	0	2,500	652	\$1,284	1,216	51.4%
466020	Minor Sale - Other	30,000	0	30,000	942	\$14,043	15,957	46.8%
419020	InterLibrary Loan Shipping	0	0	0		\$0	0	0.0%
420510	Rent - Real Prop - Auditorium	7,000	0	7,000	2,042	\$3,067	3,933	43.8%
420530	Comm - Tel Booth Food Svs	23,868	0	23,868	3,682	\$7,773	16,095	32.6%
	TOTAL REVENUE FROM LIBRARY OPERATIONS	\$495,497	\$0	\$495,497	\$48,763	\$174,665	\$320,832	35.3%
REVENUE FROM STATE & COUNTY GOVT.								
400020	Library Real Prop Tax	\$22,171,833	\$0	\$22,171,833		\$22,171,833	\$0	100.0%
408140	NYS Aid-Lib Incl Incent	1,769,160	0	1,769,160		\$0	1,769,160	0.0%
408150	NYS Aid to Member Libraries	254,674	0	254,674		\$5,054	249,620	2.0%
408160	State Aid - Special		0	0		\$0	0	0.0%
409010	State Aid - Other					\$0	0	0.0%
486000	Interfund - Subsidy	750,000	0	750,000		\$0	750,000	0.0%
	TOTAL REVENUE FROM STATE & COUNTY GOVT.	\$24,945,667	\$0	\$24,945,667	\$0	\$22,176,887	\$2,768,780	88.9%
OTHER REVENUE								
419010	Refunds - Cont Library	\$590,461	\$0	\$590,461		\$0	\$590,461	0.0%
423000	Refund P/Y Expenses	10,000	0	\$10,000		\$71,493	(\$61,493)	714.9%
466170	Refund Contract Lib Retire	0	0	0		\$0	0	0.0%
445030	Int & Earn - Gen Inv	20,000	0	20,000	1,461	\$5,954	14,046	29.8%
466000	Misc Receipts		0	0		\$27,114	(27,114)	0.0%
466010	NSF Check Fees	15	0	15		\$80	(65)	533.3%
467000	Misc Depart Income	4,000	0	4,000	87	\$1,537	2,463	38.4%
499100	Accrued Invest Interest			0		\$0	0	0.0%
	TOTAL OTHER REVENUE	\$624,476	\$0	\$624,476	\$1,548	\$106,178	\$518,298	17.0%
USE OF FUND BALANCE								
402190	Appropriated Fund Balance	\$1,192,126	\$707,584	\$1,899,710		\$0	\$1,899,710	0.0%
	TOTAL USE OF FUND BALANCE	\$1,192,126	\$707,584	\$1,899,710	\$0	\$0	\$1,899,710	0.0%
	GRAND TOTAL OPERATING REVENUE	\$27,257,766	\$707,584	\$27,965,350	\$50,311	\$22,457,729	\$5,507,620	80.3%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET
 Expenditure Detail as of 4/30/2010
32.9% of Budget Year

SAP Account Number	Account Description	2010 Adopted Budget	2009 Encumbered & PY Capital Project Balances	2010 Budget Adjustments/ Revisions	Adjusted Budget	April Expended	Year-to-Date Expended	Encumb.	Funds Reservations	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expend
<u>OPERATING EXPENDITURES</u>												
PERSONAL SERVICES												
Regular Salaries & Wages												
500000	Full Time - Salaries	\$9,800,838		\$0	\$9,800,838	\$776,591	\$3,066,346			\$3,066,346	\$6,734,492	31.3%
500010	Part Time - Wages	3,695,876		\$0	3,695,876	289,192	\$1,173,680			1,173,680	2,522,196	31.8%
500020	Regular PT - Wages	887,666		\$0	887,666	80,633	\$326,607			326,607	561,059	36.8%
500030	Seasonal Emp. Wages	107,379		\$0	107,379	(139)	\$14,918			14,918	92,461	13.9%
500300	Shift Differential	18,000		\$0	18,000	1,748	\$4,814			4,814	13,186	26.7%
500330	Holiday Worked	18,000		\$0	18,000	1,277	\$4,759			4,759	13,241	26.4%
500350	Other Employee Payments	30,000		\$0	30,000	3,650	\$11,540			11,540	18,460	38.5%
	Salaries & Wages	\$14,557,759	\$0	\$0	\$14,557,759	\$1,152,951	\$4,602,663	\$0		\$4,602,663	\$9,955,096	31.6%
501000	OVERTIME SALARIES & WAGES	\$275,000		\$0	\$275,000	\$13,239	\$65,603			\$65,603	\$209,397	23.9%
	TOTAL, PERSONAL SERVICES	\$14,832,759	\$0	\$0	\$14,832,759	\$1,166,190	\$4,668,266	\$0		\$4,668,266	\$10,164,493	31.5%
504990	REDUCTION FROM PERSONAL SERVICES	(440,000)		\$0	(440,000)		\$0			\$0	(440,000)	0.0%
504992	Contractual Salary Reserves	\$0		\$300,000	\$300,000		\$0			\$0	\$300,000	0.0%
	NET PERSONAL SERVICES	\$14,392,759			\$14,692,759		\$4,668,266			\$4,668,266	\$10,024,493	31.8%
FRINGE BENEFITS												
502000	Fringe Benefits			\$0	\$0		\$0			\$0	\$0	0.0%
502010	Employer FICA - REGULAR	\$915,927		\$0	915,927	72,221	\$289,134			289,134	626,793	31.6%
502020	Employer FICA - MEDICARE	\$214,209		\$0	214,209	16,891	\$67,620			67,620	146,589	31.6%
502030	Employee Health Insurance	\$2,222,348		\$0	2,222,348	153,033	\$563,483			563,483	1,658,865	25.4%
502040	Dental Plan	\$126,401		\$0	126,401	9,408	\$37,918			37,918	88,483	30.0%
502050	Workers Compensation	\$96,413		\$0	96,413	10,012	\$22,750			22,750	73,663	23.6%
502060	Unemployment Insurance	\$20,766		\$0	20,766	420	\$3,583			3,583	17,183	17.3%
502070	Hospital & Medical - Retirees	\$1,260,785		\$0	1,260,785	51,275	\$201,965			201,965	1,058,820	16.0%
502090	Health Insurance Waiver (Incl: 117)	\$44,400		\$0	44,400	3,467	\$14,018			14,018	30,382	31.6%
502100	Retirement	\$1,210,898		\$0	1,210,898	115,223	\$873,882			873,882	337,016	72.2%
502110	Flex Benefit Spending	\$2,000		\$0	2,000		\$0			0	2,000	0.0%
	TOTAL, FRINGE BENEFITS	\$6,114,147	\$0	\$0	\$6,114,147	\$431,951	\$2,074,353	\$0		\$2,074,353	\$4,039,794	33.9%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET
 Expenditure Detail as of 4/30/2010
32.9% of Budget Year

SAP Account Number	Account Description	2010 Adopted Budget	2009		Adjusted Budget	April Expended	Year-to-Date Expended	Encumb. Reservations	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expend
			Encumbered & PY Capital Project Balances	2010 Budget Adjustments/ Revisions							
505000	Office Supplies	148,700	6,492	0	155,192	8,613	\$29,808	8,253	38,060	117,131	19.2%
505200	Clothing Supplies	3,350	2,280	0	5,630		\$2,272	19	2,290	3,340	40.3%
505600	Auto Truck & Heavy Equip Supplies	8,300		0	8,300	154	\$1,671		1,671	6,629	20.1%
505800	Medical & Health Supplies	2,500		0	2,500		\$221		221	2,279	8.8%
506200	Maintenance & Repair	94,850	858	0	95,708	10,083	\$29,872	24,494	54,367	41,342	31.2%
506400	Highway Supplies (Rock Salt)	15,600		0	15,600		\$3,008	370	3,378	12,222	19.3%
510000	Local Mileage Reimbursement	6,600		0	6,600	709	\$1,655		1,655	4,945	25.1%
510100	Out of Area Travel	34,525		0	34,525	3,980	\$6,593		6,593	27,932	19.1%
510200	Training and Education	45,175		0	45,175	1,259	\$5,258	20,000	25,258	19,917	11.6%
515000	Utility Charges (Telecom/water/sewer)										
	Water/Sewer	31,054		17,500	48,554	4,647	\$9,555		9,555	38,999	19.7%
	Telephone & Internet Service	141,223			141,223	20,756	\$44,412		44,412	96,811	31.4%
515000	Total Utility Charges	172,277		17,500	189,777	25,403	53,967	0	53,967	135,810	28.4%
516010	CONTRACTUAL PAYMENTS										
	Amherst Public	\$0	6,128	0	6,128		\$0	6,128	6,128	0	0.0%
	Boston Free	\$0	569	0	569		\$0	569	569	0	0.0%
	Cheektowaga Public	\$0	10,742	0	10,742		\$0	10,742	10,742	0	0.0%
	Elma Public	\$0	750	0	750		\$0	750	750	0	0.0%
	Grand Island Memorial	\$0	2,000	0	2,000		\$0	2,000	2,000	0	0.0%
	City of Tonawanda Public	\$0	1,689	0	1,689		\$0	1,689	1,689	0	0.0%
	Total Cnt Pmts-NP Pur Svs	\$0	\$21,878	\$0	\$21,878	\$0	\$0	\$21,878	\$21,878	\$0	0.0%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
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32.9% of Budget Year

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		2010 Adopted Budget	Encumbered & PY Capital Project Balances									
516020	Professional Services Contracts & Fees	791,874	218,812	163,000	1,173,686	16,532	\$342,040	515,818	857,858	315,828	29.1%	
516030	Maintenance Contracts	118,243	9,470	0	127,713	12,541	\$42,642	38,512	81,154	46,559	33.4%	
530000	Other Expenses	316,785	17,152	(1,000)	332,937	33,382	\$73,666	1,716	75,382	257,556	22.1%	
545000	Rental Charges	1,569	22	0	1,591	121	\$628	903	1,531	60	39.5%	
555050	Insurance Premiums	45,000		0	45,000		\$17,678		17,678	27,322	39.3%	
559000	County Share Grants			0	0		\$0		0	0	0.0%	
561250	Acq: Building Improvements			0	0		\$0		0	0	0.0%	
561410	Lab & Technical Equipment	58,587	20,647	95,500	174,734	5,637	\$74,142	0	74,142	100,592	42.4%	
561420	Office Equip, Furn & Fixtures		333	80,170	80,503		\$0	333	333	80,170	0.0%	
561430	Building, Grounds and Heavy Equip			26,778	26,778		\$0	674	674	26,104	0.0%	
561440	Motor Vehicles			25,636	25,636				0			
561450	Library Books and Media	3,582,120	170,506	0	3,752,626	344,105	\$1,602,082	170,506	1,772,587	1,980,038	42.7%	
575000	Interfund Trans (RFID Efficiency Grant)	250,000			250,000		\$0		0	250,000	0.0%	
570040	Interfund Subsidy Debt Svc	0		0	0		\$0		0	0	0.0%	
575040	Interfund Exp - Utilities											
	Fuel Oil	20,000		0	20,000		\$0		0	20,000	0.0%	
	Natural Gas	243,203		0	243,203	10,106	121,768		121,768	121,435	50.1%	
	Electricity	875,585		0	875,585	53,924	\$242,182		242,182	633,403	27.7%	
	Total Interfund Exp - Utilites	1,138,788	0	0	1,138,788	64,029	363,950	0	363,950	774,838	32.0%	
942000	Interfund - Holding Center	(117,229)		0	(117,229)		(\$29,307)		(29,307)	(87,922)	25.0%	
	Interfund - Correctional Facility	(174,119)			(174,119)		(\$43,530)		(43,530)	(130,589)	25.0%	
	Interfund - Court Storage	(8,598)			(8,598)		(\$2,150)		(2,150)	(6,449)	25.0%	
	Total ID Library Services	(\$299,946)	\$0	\$0	(\$299,946)	\$0	(\$74,987)	\$0	(\$74,987)	(\$224,960)	25.0%	
980000	Interdepart Services DISS	215,963		0	215,963	17,305	\$69,781		69,781	146,182	32.3%	
	System Operating Grand Totals	\$27,257,766	\$468,451	\$707,584	\$28,433,801	\$2,141,995	\$9,388,565	\$632,969	\$170,506	\$10,192,040	\$18,216,124	33.0%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET
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SAP Account Number	Account Description	2010 Adopted Budget	2009 Encumbered & PY Capital Project Balances	2010 Budget Adjustments/ Revisions	Adjusted Budget	April Expended	Year-to-Date Expended	Encumb.	Funds Reservations	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expend
<u>ERIE COUNTY CAPITAL FUNDING FOR LIBRARY</u>												
	Library Debt Service	1,490,845			1,490,845	493,804	\$774,535			774,535	716,310	52.0%
490	General Obligation Bond Proceeds											
561250	Building Improvements		36,795		36,795		\$0			0	36,795	0.0%
	Total General Obligations	\$0	\$36,795	\$0	\$36,795	\$0	\$0	\$0		\$0	\$36,795	0.0%
	Total Erie County Capital for Library	\$1,490,845	\$36,795	\$0	\$1,527,640	\$493,804	\$774,535	\$0		\$774,535	\$753,105	50.7%
	Grand Total Operating and Erie County Capital	\$28,748,611	\$505,246	\$707,584	\$29,961,440	\$2,635,799	\$10,163,100	\$632,969	\$170,506	\$10,966,575	\$18,969,230	33.9%

**Buffalo and Erie County Public Library
Treasurer's Report of
Year to Date Donations
Results for the Period Ending April 30, 2010**

2009 Ending Balance **\$700,791.46**

2010 Activity and Balances

Restricted Donations **\$8,160.47**

(Donations received with specific instructions restricting them to the Buffalo & Erie County Public Library direct uses)

Unrestricted Donations

Pending Board Action	\$33,662.66
Board Directed to Direct Library Programs	\$0.00
Board Directed to Library Foundation	\$0.00

Total Unrestricted Donations **\$33,662.66**

Interest Income **\$1,500.97**

Less Disbursements

Direct For Library Programs/Services/Support	(\$32,792.94)
To Library Foundation	\$0.00

Total Disbursements **(\$32,792.94)**

Balance, 2010 Activity **\$10,531.16**

Cumulative Balance Library Trust **\$711,322.62**

	Beg Balance	Net Deposits (Withdrawals)	Interest	Ending Balance
Encore Editions Proceeds				
Invested Per Resolution 2006-19	\$87,570.28	(\$1,220.20)	\$173.44	\$86,523.52

Combined Balance Trust and Invested Encore Proceeds: **\$797,846.14**

Year-to-date Disbursements Pursuant to Resolution 2010-8 Include:

Library material purchases	(\$2,404.97)
Programming support	(\$6,885.91)
Equipment, furnishings & supplies	(\$4,705.00)
Exhibit/display preparation and support	(\$17,919.00)
Other	(\$658.06)

Total **(\$32,572.94)**
