

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 9/16/2010

AGENDA ITEM NUMBER: E.2.b. Budget & Finance Committee
Financials for the Month Ending **07/31/2010**

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 July 31, 2010 month-end close. The report also details monthly activity for June and July. 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.
- ✓ **Initial New York State Library Aid payments normally occur in June-July.** Library aid payments are normally released by the State beginning two to three months after the State's budget is adopted. The initial payment represents over 90% of the total for the year. The Library's 2010 adopted budget is 1% below amount actually received in 2009. At the time this report was written, the State Library had not yet finalized its 2010-11 aid distribution charts after the state budget was finalized, based on the overall aid amounts adopted, the Library anticipates aid will end the year approximately 2% (\$40,000) below budget.
- ✓ **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 payorr to a retirement system amortization payment plan.** Earlier this year, Erie County elected to take an early payoff option offered by the New York State Retirement System on a retirement amortization series that would have otherwise extended through 2015. 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 in 2010 (the regular \$102,492 payment plus the principal balance of \$443,735) eliminates future year payments that would have totaled \$614,952 (including 2010's \$102,492 payment), saving the Library \$68,725 and eliminating the \$102,492 recurring cost in 2011 and beyond.

Pursuant to the County Administration's recommendation, supported by the Erie County Legislature Finance and Management Committee's April 26, 2010 recommendation, the Erie County Legislature designated 2009 ending general fund balance in the amount of \$8,354,170 to be used to fund the principal balance payment. This amount included the \$443,735 principal balance

of the Library's share. The budget change has been enacted in the SAP system, with the interfund transfer anticipated later this year.

- ✓ **Natural gas and Electric utility cost mitigated by lower recessionary demand moderating rates.** Year-to-date natural gas charges of \$127,355, at 52.4% of the 2010 annual budget compares favorably with 2009 where January-July expense of \$159,745 consumed 72.6% of 2009's total \$219,744 natural gas expense. Likewise, year-to-date electricity charges of \$484,218, at 55.3% of the 2010 annual budget compares favorably to 2009 where January-July expense of \$432,988 consumed 59.0% 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 7/31/2010
58.1% of Budget Year

SAP Account Number	Account Description	Adopted Budget	Adjustments	Adjusted Budget	Revenue June	Revenue July	YTD Revenue	To Be Realized	Budget Collected
REVENUE FROM LIBRARY OPERATIONS									
419000	Library Charges - Fines	\$373,663	\$0	\$373,663	\$27,113	\$28,126	\$205,180	\$168,483	54.9%
422000	Copies	23,957	0	23,957	2,046	2,493	\$17,347	6,610	72.4%
466040	Printing	34,509	0	34,509	3,327	3,394	\$23,505	11,004	68.1%
466030	Book Bags	2,500	0	2,500	194	253	\$1,893	607	75.7%
466020	Minor Sale - Other	30,000	0	30,000	923	10,119	\$25,759	4,241	85.9%
419020	InterLibrary Loan Shipping	0	0	0			\$0	0	0.0%
420510	Rent - Real Prop - Auditorium	7,000	0	7,000	1,942	1,933	\$9,109	(2,109)	130.1%
420530	Comm - Tel Booth Food Svs	23,868	0	23,868	618	4,272	\$12,663	11,205	53.1%
	TOTAL REVENUE FROM LIBRARY OPERATIONS	\$495,497	\$0	\$495,497	\$36,163	\$50,590	\$295,456	\$200,041	59.6%
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	443,735	1,193,735			\$0	1,193,735	0.0%
	TOTAL REVENUE FROM STATE & COUNTY GOVT.	\$24,945,667	\$443,735	\$25,389,402	\$0	\$0	\$22,176,887	\$3,212,515	87.3%
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		10,015	\$81,508	(71,508)	815.1%
466170	Refund Contract Lib Retire	0	0	0		846	\$846	(846)	0.0%
445030	Int & Earn - Gen Inv	20,000	0	20,000	1,388	1,731	\$10,506	9,494	52.5%
466000	Misc Receipts		0	0		19	\$27,133	(27,133)	0.0%
466010	NSF Check Fees	15	0	15			\$80	(65)	533.3%
467000	Misc Depart Income	4,000	0	4,000	201	355	\$2,163	1,837	54.1%
499100	Accrued Invest Interest			0			\$0	0	0.0%
	TOTAL OTHER REVENUE	\$624,476	\$0	\$624,476	\$1,589	\$12,966	\$122,236	\$502,240	19.6%
USE OF FUND BALANCE									
402190	Appropriated Fund Balance	\$1,192,126	\$957,172	\$2,149,298			\$0	\$2,149,298	0.0%
	TOTAL USE OF FUND BALANCE	\$1,192,126	\$957,172	\$2,149,298	\$0	\$0	\$0	\$2,149,298	0.0%
	GRAND TOTAL OPERATING REVENUE	\$27,257,766	\$1,400,907	\$28,658,673	\$37,752	\$63,556	\$22,594,579	\$6,064,094	78.8%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET
 Expenditure Detail as of 7/31/2010
58.1% of Budget Year

SAP Account Number	Account Description	2009		2010 Budget Adjustments / Revisions	Adjusted Budget	June Expended	July Expended	Year-to-Date Expended	Encumb.	Funds Reservatio ns	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expend
		2010 Adopted Budget	Encumbered & PY Capital Project Balances										
<u>OPERATING EXPENDITURES</u>													
PERSONAL SERVICES													
Regular Salaries & Wages													
500000	Full Time - Salaries	\$9,800,838		\$0	\$9,800,838	\$770,470	\$762,213	\$5,337,706			\$5,337,706	\$4,463,132	54.5%
500010	Part Time - Wages	3,695,876		\$0	3,695,876	285,938	293,816	\$2,070,420			2,070,420	1,625,456	56.0%
500020	Regular PT - Wages	887,666		\$0	887,666	87,337	90,158	\$590,180			590,180	297,486	66.5%
500030	Seasonal Emp. Wages	107,379		\$0	107,379	2,985	5,332	\$22,955			22,955	84,424	21.4%
500300	Shift Differential	18,000		\$0	18,000	1,169	1,128	\$8,323			8,323	9,677	46.2%
500330	Holiday Worked	18,000		\$0	18,000	796	1,042	\$6,597			6,597	11,403	36.6%
500350	Other Employee Payments	30,000		\$0	30,000	680	3,113	\$18,062			18,062	11,938	60.2%
	Salaries & Wages	\$14,557,759	\$0	\$0	\$14,557,759	\$1,149,375	\$1,156,801	\$8,054,243	\$0		\$8,054,243	\$6,503,516	55.3%
501000	OVERTIME SALARIES & WAGES	\$275,000		\$0	\$275,000	\$5,267	\$6,692	\$93,976			\$93,976	\$181,024	34.2%
	TOTAL, PERSONAL SERVICES	\$14,832,759	\$0	\$0	\$14,832,759	\$1,154,642	\$1,163,494	\$8,148,219	\$0		\$8,148,219	\$6,684,540	54.9%
504990	REDUCTION FROM PERSONAL SERVICE:	(\$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			\$8,148,219			\$8,148,219	\$6,544,540	55.5%
FRINGE BENEFITS													
502000	Fringe Benefits			\$0	\$0			\$0			\$0	\$0	0.0%
502010	Employer FICA - REGULAR	\$915,927		\$0	915,927	71,526	72,129	\$504,645			504,645	411,282	55.1%
502020	Employer FICA - MEDICARE	\$214,209		\$0	214,209	16,728	17,330	\$118,509			118,509	95,700	55.3%
502030	Employee Health Insurance	\$2,222,348		\$0	2,222,348	207,890	141,752	\$1,093,124			1,093,124	1,129,224	49.2%
502040	Dental Plan	\$126,401		\$0	126,401	9,684	9,445	\$66,693			66,693	59,708	52.8%
502050	Workers Compensation	\$96,413		\$0	96,413	6,661	4,212	\$46,145			46,145	50,268	47.9%
502060	Unemployment Insurance	\$20,766		\$0	20,766	1,180	2,168	\$7,257			7,257	13,509	34.9%
502070	Hospital & Medical - Retirees	\$1,260,785		\$0	1,260,785	144,495	19,640	\$432,754			432,754	828,031	34.3%
502090	Health Insurance Waiver (Incl: 117)	\$44,400		\$0	44,400	3,434	3,534	\$24,420			24,420	19,980	55.0%
502100	Retirement	\$1,210,898		\$443,735	1,654,633	76,332	76,643	\$1,104,047			1,104,047	550,586	66.7%
502110	Flex Benefit Spending	\$2,000		\$0	2,000			\$0			0	2,000	0.0%
	TOTAL, FRINGE BENEFITS	\$6,114,147	\$0	\$443,735	\$6,557,882	\$537,928	\$346,853	\$3,397,593	\$0		\$3,397,593	\$3,160,289	51.8%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET
 Expenditure Detail as of 7/31/2010
58.1% of Budget Year

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		2010 Adopted Budget	Encumbered & PY Capital Project Balances										
505000	Office Supplies	148,700	6,492	0	155,192	8,864	2,533	\$45,490	23,090		68,580	86,612	29.3%
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	265		\$1,971			1,971	6,329	23.7%
505800	Medical & Health Supplies	2,500		0	2,500			\$221			221	2,279	8.8%
506200	Maintenance & Repair	94,850	858	0	95,708	10,148	5,650	\$50,770	15,517		66,287	29,422	53.0%
506400	Highway Supplies (Rock Salt)	15,600		0	15,600	23		\$3,400			3,400	12,200	21.8%
510000	Local Mileage Reimbursement	6,600		0	6,600	376	366	\$2,708			2,708	3,892	41.0%
510100	Out of Area Travel	34,525		0	34,525	4,894	2,027	\$14,828			14,828	19,697	42.9%
510200	Training and Education	45,175		0	45,175	27,602	1,408	\$36,080	2,800		38,880	6,295	79.9%
515000	Utility Charges (Telecom/water/sewer)												
	Water/Sewer	31,054			31,054	2,298	186	\$14,067			14,067	16,987	45.3%
	Telephone & Internet Service	141,223		17,500	158,723	9,767	65,179	\$118,087			118,087	40,636	74.4%
515000	Total Utility Charges	172,277		17,500	189,777	12,065	65,364	132,154	0		132,154	57,623	69.6%
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	\$0	\$21,878		\$21,878	\$0	0.0%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
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		2010 Adopted Budget	Encumbered & PY Capital Project Balances										
516020	Professional Services Contracts & Fee	791,874	218,812	163,000	1,173,686	93,744	23,064	\$496,366	420,388		916,755	256,931	42.3%
516030	Maintenance Contracts	118,243	9,470	0	127,713	2,638	3,295	\$52,144	33,815		85,959	41,754	40.8%
530000	Other Expenses	316,785	17,152	(1,000)	332,937	6,346	23,644	\$108,777	15,734		124,511	208,427	32.7%
545000	Rental Charges	1,569	22	0	1,591	251	59	\$997	534		1,531	60	62.7%
555050	Insurance Premiums	45,000		0	45,000	2,019		\$19,697			19,697	25,303	43.8%
559000	County Share Grants			244,324	244,324			\$0			0	244,324	0.0%
561250	Acq: Building Improvements			0	0			\$0			0	0	0.0%
561410	Lab & Technical Equipment	58,587	20,647	100,764	179,998	8,448	7,037	\$108,076	8,217		116,293	63,705	60.0%
561420	Office Equip, Furn & Fixtures		333	80,170	80,503		1,052	\$1,952	1,373		3,325	77,178	2.4%
561430	Building, Grounds and Heavy Equip			26,778	26,778			\$674			674	26,104	2.5%
561440	Motor Vehicles			25,636	25,636								
561450	Library Books and Media	3,582,120	170,506	0	3,752,626	290,750	358,918	\$2,433,192		170,506	2,603,698	1,148,928	64.8%
575000	Interfund Trans (RFID Efficiency Gran	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	1,618	1,122	127,355			127,355	115,848	52.4%
	Electricity	875,585		0	875,585	78,132	97,133	\$484,218			484,218	391,367	55.3%
	Total Interfund Exp - Utilites	1,138,788	0	0	1,138,788	79,751	98,254	611,572	0		611,572	527,216	53.7%
942000	Interfund - Holding Center	(117,229)		0	(117,229)	(29,307)		(\$58,615)			(58,615)	(58,615)	50.0%
	Interfund - Correctional Facility	(174,119)			(174,119)	(43,530)		(\$87,060)			(87,060)	(87,060)	50.0%
	Interfund - Court Storage	(8,598)			(8,598)	(2,150)		(\$4,299)			(4,299)	(4,299)	50.0%
	Total ID Library Services	(\$299,946)	\$0	\$0	(\$299,946)	(\$74,987)	\$0	(\$149,973)	\$0		(\$149,973)	(\$149,973)	50.0%
980000	Interdepart Services DISS	215,963		0	215,963	17,290	17,290	\$121,657			121,657	94,306	56.3%
	System Operating Grand Totals	\$27,257,766	\$468,451	\$1,400,907	\$29,127,124	\$2,183,055	\$2,120,308	\$15,640,836	\$543,364	\$170,506	\$16,354,706	\$12,746,782	53.7%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET
 Expenditure Detail as of 7/31/2010
58.1% of Budget Year

SAP Account Number	Account Description	2010 Adopted Budget	2009 Encumbered & PY Capital Project Balances	2010 Budget Adjustments / Revisions	Adjusted Budget	June Expended	July 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	0	202,419	\$983,701			983,701	507,144	66.0%
490	General Obligation Bond Proceeds												
561250	Building Improvements		36,795		36,795		\$3,561	\$3,561			3,561	33,234	9.7%
	Total General Obligations	\$0	\$36,795	\$0	\$36,795	\$0	\$3,561	\$3,561	\$0		\$3,561	\$33,234	9.7%
	Total Erie County Capital for Library	\$1,490,845	\$36,795	\$0	\$1,527,640	\$0	\$205,980	\$987,262	\$0		\$987,262	\$540,378	64.6%
	Grand Total Operating and Erie County Capital	\$28,748,611	\$505,246	\$1,400,907	\$30,654,763	\$2,183,055	\$2,326,288	\$16,628,098	\$543,364	\$170,506	\$17,341,968	\$13,287,160	54.2%

**Buffalo and Erie County Public Library
Treasurer's Report of
Year to Date Donations
Results for the Period Ending July 31, 2010**

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

2010 Activity and Balances

Restricted Donations **\$10,296.59**

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

Unrestricted Donations

Pending Board Action	\$37,532.66
Board Directed to Direct Library Programs	\$0.00
Board Directed to Library Foundation	\$0.00

Total Unrestricted Donations **\$37,532.66**

Interest Income **\$2,588.12**

Less Disbursements

Direct For Library Programs/Services/Support	(\$38,697.98)
To Library Foundation	\$0.00

Total Disbursements **(\$38,697.98)**

Balance, 2010 Activity **\$11,719.39**

Cumulative Balance Library Trust **\$712,510.85**

	Beg Balance	Net Deposits (Withdrawals)	Interest	Ending Balance
Encore Editions Proceeds				
Invested Per Resolution 2006-19	\$87,570.28	(\$2,462.20)	\$301.25	\$85,409.33

Combined Balance Trust and Invested Encore Proceeds: **\$797,920.18**

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

Library material purchases	(\$2,516.12)
Programming support	(\$7,569.39)
Equipment, furnishings & supplies	(\$4,893.71)
Exhibit/display preparation and support	(\$22,990.70)
Other	(\$728.06)

Total **(\$38,697.98)**
