

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 11/18/2010

AGENDA ITEM NUMBER: E.2.c. Budget & Finance Committee
Financials for the Month Ending **09/30/2010**

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

Items of note include:

REVENUE:

- ✓ **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:

- ✓ **County reimbursement of the Library's share of an early payoff to a retirement system amortization payment plan was provided in August.** 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 change had been expected to be made via interfund revenue subsidy, increasing the Library's Interfund Subsidy Revenue Line and NYS Retirement expense lines by

\$443,735. However, the County Comptroller's office ended up applying the reimbursement as a \$443,735 credit (reduction) to expense. This credit offset the normal August monthly payroll based expense of \$77,130, resulting in a net credit of \$366,605 for the month.

- ✓ **Natural gas and Electric utility cost mitigated by lower recessionary demand moderating rates.** Year-to-date natural gas charges of \$131,476, at 54.1% of the 2010 annual budget compares favorably with 2009 where January-September expense of \$163,856 consumed 74.6% of 2009's total \$219,744 natural gas expense. Likewise, year-to-date electricity charges of \$674,683, at 77.1% of the 2010 annual budget compares favorably to 2009 where January-September expense of \$571,149 consumed 77.9% 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 9/30/2010
74.8% of Budget Year

SAP Account Number	Account Description	Adopted Budget	Adjustments	Adjusted Budget	Revenue September	YTD Revenue	To Be Realized	Budget Collected
REVENUE FROM LIBRARY OPERATIONS								
419000	Library Charges - Fines	\$373,663	\$0	\$373,663	\$29,531	\$267,052	\$106,611	71.5%
422000	Copies	23,957	0	23,957	1,913	\$21,260	2,697	88.7%
466040	Printing	34,509	0	34,509	3,199	\$30,129	4,380	87.3%
466030	Book Bags	2,500	0	2,500	186	\$2,300	200	92.0%
466020	Minor Sale - Other	30,000	0	30,000	910	\$27,770	2,230	92.6%
419020	InterLibrary Loan Shipping	0	0	0		\$0	0	0.0%
420510	Rent - Real Prop - Auditorium	7,000	0	7,000	417	\$9,676	(2,676)	138.2%
420530	Comm - Tel Booth Food Svs	23,868	0	23,868		\$16,735	7,133	70.1%
	TOTAL REVENUE FROM LIBRARY OPERATIONS	\$495,497	\$0	\$495,497	\$36,156	\$374,922	\$120,575	75.7%
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	122,667	\$122,667	1,646,493	6.9%
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	\$122,667	\$22,299,554	\$3,089,848	87.8%
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		\$81,508	(\$71,508)	815.1%
466170	Refund Contract Lib Retire	0	0	0		\$846	(846)	0.0%
445030	Int & Earn - Gen Inv	20,000	0	20,000	1,680	\$13,923	6,077	69.6%
466000	Misc Receipts		0	0		\$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	570	\$2,753	1,247	68.8%
499100	Accrued Invest Interest			0		\$0	0	0.0%
	TOTAL OTHER REVENUE	\$624,476	\$0	\$624,476	\$2,250	\$126,243	\$498,233	20.2%
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	\$2,149,298	0.0%
	GRAND TOTAL OPERATING REVENUE	\$27,257,766	\$1,400,907	\$28,658,673	\$161,074	\$22,800,719	\$5,857,954	79.6%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY

2010 OPERATING BUDGET

Expenditure Detail as of 9/30/2010

74.8% of Budget Year

SAP Account Number	Account Description	2010 Adopted Budget	2009		2010 Budget Adjustments/ Revisions	Adjusted Budget	September Expended	Year-to-Date Expended	Funds Reservatio ns	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expend
			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	\$774,030	\$6,878,719			\$6,878,719	\$2,922,119	70.2%
500010	Part Time - Wages	3,695,876		\$0	3,695,876	251,611	\$2,645,633			2,645,633	1,050,243	71.6%
500020	Regular PT - Wages	887,666		\$0	887,666	90,905	\$783,017			783,017	104,649	88.2%
500030	Seasonal Emp. Wages	107,379		\$0	107,379	5,309	\$33,551			33,551	73,828	31.2%
500300	Shift Differential	18,000		\$0	18,000	1,147	\$10,706			10,706	7,294	59.5%
500330	Holiday Worked	18,000		\$0	18,000	1,275	\$7,872			7,872	10,128	43.7%
500350	Other Employee Payments	30,000		\$0	30,000	560	\$19,582			19,582	10,418	65.3%
	Salaries & Wages	\$14,557,759	\$0	\$0	\$14,557,759	\$1,124,837	\$10,379,080	\$0		\$10,379,080	\$4,178,679	71.3%
501000	OVERTIME SALARIES & WAGES	\$275,000		\$0	\$275,000	\$3,474	\$105,307			\$105,307	\$169,693	38.3%
	TOTAL, PERSONAL SERVICES	\$14,832,759	\$0	\$0	\$14,832,759	\$1,128,311	\$10,484,387	\$0		\$10,484,387	\$4,348,372	70.7%
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		\$10,484,387			\$10,484,387	\$4,208,372	71.4%
FRINGE BENEFITS												
502000	Fringe Benefits			\$0	\$0		\$0			\$0	\$0	0.0%
502010	Employer FICA - REGULAR	\$915,927		\$0	915,927	69,940	\$649,403			649,403	266,524	70.9%
502020	Employer FICA - MEDICARE	\$214,209		\$0	214,209	16,357	\$151,902			151,902	62,307	70.9%
502030	Employee Health Insurance	\$2,222,348		\$0	2,222,348	193,558	\$1,489,797			1,489,797	732,551	67.0%
502040	Dental Plan	\$126,401		\$0	126,401	9,958	\$86,393			86,393	40,008	68.3%
502050	Workers Compensation	\$96,413		\$0	96,413	4,787	\$55,258			55,258	41,155	57.3%
502060	Unemployment Insurance	\$20,766		\$0	20,766	2,294	\$11,271			11,271	9,495	54.3%
502070	Hospital & Medical - Retirees	\$1,260,785		\$0	1,260,785	91,429	\$656,157			656,157	604,628	52.0%
502090	Health Insurance Waiver (Incl: 117)	\$44,400		\$0	44,400	3,384	\$31,338			31,338	13,062	70.6%
502100	Retirement	\$1,210,898		\$443,735	1,654,633	127,970	\$865,413			865,413	789,220	52.3%
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	\$519,676	\$3,996,932	\$0		\$3,996,932	\$2,560,950	60.9%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY

2010 OPERATING BUDGET

Expenditure Detail as of 9/30/2010

74.8% of Budget Year

SAP Account Number	Account Description	2010 Adopted Budget	2009		2010 Budget Adjustments/ Revisions	Adjusted Budget	September Expended	Year-to-Date Expended	Encumb.	Funds Reservatio ns	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expend
			Encumbered & PY Capital Project Balances										
505000	Office Supplies	148,700	6,492	0	155,192	3,345	\$61,903	18,169			80,071	75,120	39.9%
505200	Clothing Supplies	3,350	2,280	0	5,630		\$2,272				2,272	3,359	40.3%
505600	Auto Truck & Heavy Equip Supplies	8,300		0	8,300	405	\$2,389	270			2,660	5,640	28.8%
505800	Medical & Health Supplies	2,500		0	2,500		\$421				421	2,079	16.9%
506200	Maintenance & Repair	94,850	858	0	95,708	2,993	\$58,976	11,748			70,724	24,984	61.6%
506400	Highway Supplies (Rock Salt)	15,600		0	15,600		\$3,400				3,400	12,200	21.8%
510000	Local Mileage Reimbursement	6,600		0	6,600		\$3,373				3,373	3,227	51.1%
510100	Out of Area Travel	34,525		0	34,525	3,240	\$19,311				19,311	15,214	55.9%
510200	Training and Education	45,175		0	45,175	(12)	\$31,268	2,000			33,268	11,907	69.2%
515000	Utility Charges (Telecom/water/sewer)												
	Water/Sewer	31,054			31,054	2,794	\$20,444				20,444	10,610	65.8%
	Telephone & Internet Service	141,223		17,500	158,723	30,745	\$150,968				150,968	7,755	95.1%
515000	Total Utility Charges	172,277		17,500	189,777	33,539	171,412	0			171,412	18,365	90.3%
516010	CONTRACTUAL PAYMENTS												
	Amherst Public	\$0	6,128	0	6,128	6,128	\$6,128				6,128	0	100.0%
	Boston Free	\$0	569	0	569		\$0	569			569	0	0.0%
	Cheektowaga Public	\$0	10,742	0	10,742		\$10,742	0			10,742	0	100.0%
	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	\$6,128	\$16,870	\$5,008			\$21,878	\$0	77.1%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY

2010 OPERATING BUDGET

Expenditure Detail as of 9/30/2010

74.8% of Budget Year

SAP Account Number	Account Description	2010 Adopted Budget	2009		2010 Budget Adjustments/ Revisions	Adjusted Budget	September Expended	Year-to-Date Expended	Encumb.	Funds Reservations	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expend
			Encumbered & PY Capital Project Balances										
516020	Professional Services Contracts & Fees	791,874	218,812		163,000	1,173,686	69,979	\$617,811	333,740		951,551	222,135	52.6%
516030	Maintenance Contracts	118,243	9,470		0	127,713	3,759	\$67,998	20,166		88,164	39,549	53.2%
530000	Other Expenses	316,785	17,152		(1,000)	332,937	11,752	\$143,555	100		143,655	189,282	43.1%
545000	Rental Charges	1,569	22		0	1,591	251	\$1,307	202		1,509	82	82.2%
555050	Insurance Premiums	45,000			0	45,000		\$19,697			19,697	25,303	43.8%
559000	County Share Grants				244,324	244,324	186,750	\$186,750			186,750	57,574	76.4%
561250	Acq: Building Improvements				0	0		\$0			0	0	0.0%
561410	Lab & Technical Equipment	58,587	20,647		100,764	179,998	7,563	\$125,086	0		125,086	54,912	69.5%
561420	Office Equip, Furn & Fixtures		333		80,170	80,503		\$2,217	250		2,466	78,037	2.8%
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	143,353	\$2,767,420		170,506	2,937,925	814,700	73.7%
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	2,788	\$131,476			131,476	111,727	54.1%
	Electricity	875,585			0	875,585	95,887	\$674,683			674,683	200,902	77.1%
	Total Interfund Exp - Utilites	1,138,788	0		0	1,138,788	98,675	806,158	0		806,158	332,630	70.8%
942000	Interfund - Holding Center	(117,229)			0	(117,229)	(29,307)	(\$87,922)			(87,922)	(29,307)	75.0%
	Interfund - Correctional Facility	(174,119)				(174,119)	(43,530)	(\$130,589)			(130,589)	(43,530)	75.0%
	Interfund - Court Storage	(8,598)				(8,598)	(2,150)	(\$6,449)			(6,449)	(2,150)	75.0%
	Total ID Library Services	(\$299,946)	\$0		\$0	(\$299,946)	(\$74,987)	(\$224,960)	\$0		(\$224,960)	(\$74,987)	75.0%
980000	Interdepart Services DISS	215,963			0	215,963	15,041	\$153,809			153,809	62,154	71.2%
	System Operating Grand Totals	\$27,257,766	\$468,451		\$1,400,907	\$29,127,124	\$2,159,762	\$19,520,435	\$391,653	\$170,506	\$20,082,593	\$9,018,894	67.0%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY

2010 OPERATING BUDGET

Expenditure Detail as of 9/30/2010

74.8% of Budget Year

SAP Account Number	Account Description	2010 Adopted Budget	2009 Encumbered & PY Capital Project Balances	2010 Budget Adjustments/ Revisions	Adjusted Budget	September 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	\$983,701			983,701	507,144	66.0%
490	General Obligation Bond Proceeds											
561250	Building Improvements		36,795		36,795		\$3,561			3,561	33,234	9.7%
	Total General Obligations	\$0	\$36,795	\$0	\$36,795	\$0	\$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	\$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	\$2,159,762	\$20,507,697	\$391,653	\$170,506	\$21,069,855	\$9,559,272	66.9%

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

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

2010 Activity and Balances

Restricted Donations **\$15,591.85**

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

Unrestricted Donations

Pending Board Action	\$39,185.76
Board Directed to Direct Library Programs	\$0.00
Board Directed to Library Foundation	\$0.00

Total Unrestricted Donations **\$39,185.76**

Interest Income **\$3,304.34**

Less Disbursements

Direct For Library Programs/Services/Support	(\$48,598.87)
To Library Foundation	\$0.00

Total Disbursements **(\$48,598.87)**

Balance, 2010 Activity **\$9,483.08**

Cumulative Balance Library Trust **\$710,274.54**

	Beg Balance	Net Deposits (Withdrawals)	Interest	Ending Balance
Encore Editions Proceeds				
Invested Per Resolution 2006-19	\$87,570.28	\$6,035.75	\$382.90	\$93,988.93

Combined Balance Trust and Invested Encore Proceeds: **\$804,263.47**

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

Library material purchases	(\$2,878.04)
Programming support	(\$16,182.40)
Equipment, furnishings & supplies	(\$5,614.96)
Exhibit/display preparation and support	(\$23,124.60)
Other	(\$798.87)

Total **(\$48,598.87)**
