

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 1/20/2011

AGENDA ITEM NUMBER: G.2.b. Budget & Finance Committee
Financials for the Month Ending **11/30/2010**

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 November 30, 2010 month-end close. The report also details monthly activity for October and November. 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. The Library did receive a payment of \$1,483,065 in December 2010 representing the basic aid portion. 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.

- ✓ **Natural gas and Electric utility cost mitigated by lower recessionary demand moderating rates.** Year-to-date natural gas charges of \$153,107, at 63.0% of the 2010 annual budget compares favorably with 2009 where January-November expense of \$187,455 consumed 85.3% of 2009's total \$219,744 natural gas expense. Likewise, year-to-date electricity charges of \$715,211, at 81.7% of the 2010 annual budget compares favorably to 2009 where January-November expense of \$674,994 consumed 92.0% 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 11/30/2010
91.5% of Budget Year

SAP Account Number	Account Description	Adopted Budget	Adjustments	Adjusted Budget	Revenue October	Revenue November	YTD Revenue	To Be Realized	Budget Collected
REVENUE FROM LIBRARY OPERATIONS									
419000	Library Charges - Fines	\$373,663	\$0	\$373,663	\$27,027	\$30,388	\$324,467	\$49,196	86.8%
422000	Copies	23,957	0	23,957	2,637	1,532	\$25,429	(1,472)	106.1%
466040	Printing	34,509	0	34,509	3,855	2,965	\$36,948	(2,439)	107.1%
466030	Book Bags	2,500	0	2,500	162	191	\$2,653	(153)	106.1%
466020	Minor Sale - Other	30,000	0	30,000	936	737	\$29,442	558	98.1%
419020	InterLibrary Loan Shipping	0	0	0			\$0	0	0.0%
420510	Rent - Real Prop - Auditorium	7,000	0	7,000	1,242	567	\$11,484	(4,484)	164.1%
420530	Comm - Tel Booth Food Svs	23,868	0	23,868	3,532	367	\$20,634	3,234	86.5%
	TOTAL REVENUE FROM LIBRARY OPERATIONS	\$495,497	\$0	\$495,497	\$39,389	\$36,746	\$451,057	\$44,440	91.0%
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			\$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	1,761	1,680	\$17,364	2,636	86.8%
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	57	76	\$2,885	1,115	72.1%
499100	Accrued Invest Interest			0			\$0	0	0.0%
	TOTAL OTHER REVENUE	\$624,476	\$0	\$624,476	\$1,818	\$1,755	\$129,816	\$494,660	20.8%
USE OF FUND BALANCE									
402190	Appropriated Fund Balance	\$1,192,126	\$1,144,355	\$2,336,481			\$0	\$2,336,481	0.0%
	TOTAL USE OF FUND BALANCE	\$1,192,126	\$1,144,355	\$2,336,481	\$0	\$0	\$0	\$2,336,481	0.0%
	GRAND TOTAL OPERATING REVENUE	\$27,257,766	\$1,588,090	\$28,845,856	\$41,207	\$38,501	\$22,757,761	\$6,088,096	78.9%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET
 Expenditure Detail as of 11/30/2010
91.5% of Budget Year

SAP Account Number	Account Description	2010 Adopted Budget	2009 Encumbered & PY Capital Project Balances	2010 Budget Adjustments/ Revisions	Adjusted Budget	October Expended	November 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	\$732,677	\$767,995	\$8,379,391			\$8,379,391	\$1,421,447	85.5%
500010	Part Time - Wages	3,695,876		\$0	3,695,876	307,905	276,072	\$3,229,610			3,229,610	466,266	87.4%
500020	Regular PT - Wages	887,666		\$0	887,666	97,864	93,164	\$974,044			974,044	(86,378)	109.7%
500030	Seasonal Emp. Wages	107,379		\$0	107,379	4,334	3,586	\$41,472			41,472	65,907	38.6%
500300	Shift Differential	18,000		\$0	18,000	1,531	1,082	\$13,318			13,318	4,682	74.0%
500330	Holiday Worked	18,000		\$0	18,000		3,501	\$11,373			11,373	6,627	63.2%
500350	Other Employee Payments	30,000		\$0	30,000	1,940	3,560	\$25,082			25,082	4,918	83.6%
	Salaries & Wages	\$14,557,759	\$0	\$0	\$14,557,759	\$1,146,250	\$1,148,961	\$12,674,291	\$0		\$12,674,291	\$1,883,468	87.1%
501000	OVERTIME SALARIES & WAGES	\$275,000		\$0	\$275,000	\$25,517	\$23,935	\$154,759			\$154,759	\$120,241	56.3%
	TOTAL, PERSONAL SERVICES	\$14,832,759	\$0	\$0	\$14,832,759	\$1,171,768	\$1,172,896	\$12,829,050	\$0		\$12,829,050	\$2,003,709	86.5%
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			\$12,829,050			\$12,829,050	\$1,863,709	87.3%
FRINGE BENEFITS													
502000	Fringe Benefits			\$0	\$0			\$0			\$0	\$0	0.0%
502010	Employer FICA - REGULAR	\$915,927		\$0	915,927	72,440	72,725	\$794,569			794,569	121,358	86.8%
502020	Employer FICA - MEDICARE	\$214,209		\$0	214,209	16,942	17,008	\$185,853			185,853	28,356	86.8%
502030	Employee Health Insurance	\$2,222,348		\$0	2,222,348	170,375	175,855	\$1,836,027			1,836,027	386,321	82.6%
502040	Dental Plan	\$126,401		\$0	126,401	9,753	9,868	\$106,014			106,014	20,387	83.9%
502050	Workers Compensation	\$96,413		\$0	96,413	7,517	5,576	\$68,351			68,351	28,062	70.9%
502060	Unemployment Insurance	\$20,766		\$0	20,766	3,294	3,999	\$18,563			18,563	2,203	89.4%
502070	Hospital & Medical - Retirees	\$1,260,785		\$0	1,260,785	20,734	35,006	\$711,897			711,897	548,888	56.5%
502090	Health Insurance Waiver (Incl: 117)	\$44,400		\$0	44,400	3,334	3,234	\$37,906			37,906	6,494	85.4%
502100	Retirement	\$1,210,898		\$443,735	1,654,633	193,719	127,991	\$1,187,123			1,187,123	467,510	71.7%
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	\$498,109	\$451,262	\$4,946,302	\$0		\$4,946,302	\$1,611,580	75.4%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET
 Expenditure Detail as of 11/30/2010
91.5% of Budget Year

SAP Account Number	Account Description	2009		2010 Budget Adjustments/ Revisions	Adjusted Budget	October Expended	November Expended	Year-to-Date Expended	Encumb.	Funds Reservati ons	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expend
		2010 Adopted Budget	Encumbered & PY Capital Project Balances										
505000	Office Supplies	148,700	6,492	0	155,192	9,139	6,890	\$77,932	17,506		95,438	59,753	50.2%
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	1,062	945	\$4,397			4,397	3,903	53.0%
505800	Medical & Health Supplies	2,500		0	2,500			\$421			421	2,079	16.9%
506200	Maintenance & Repair	94,850	858	0	95,708	7,936	11,631	\$78,543	11,952		90,496	5,213	82.1%
506400	Highway Supplies (Rock Salt)	15,600		0	15,600	418	1,115	\$4,932	1,561		6,493	9,107	31.6%
510000	Local Mileage Reimbursement	6,600		0	6,600	338	1,246	\$4,957			4,957	1,643	75.1%
510100	Out of Area Travel	34,525		0	34,525	165	3,453	\$22,929			22,929	11,596	66.4%
510200	Training and Education	45,175		0	45,175	173	710	\$32,150	2,000		34,150	11,025	71.2%
515000	Utility Charges (Telecom/water/sewer)												
	Water/Sewer	31,054			31,054	3,027	2,981	\$26,452			26,452	4,602	85.2%
	Telephone & Internet Service	141,223		17,500	158,723	(7,004)	2,157	\$146,121			146,121	12,602	92.1%
515000	Total Utility Charges	172,277		17,500	189,777	(3,977)	5,138	172,573	0		172,573	17,204	90.9%
516010	CONTRACTUAL PAYMENTS												
	Amherst Public	\$0	6,128	0	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	\$0	\$0	\$16,870	\$5,008		\$21,878	\$0	77.1%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET
 Expenditure Detail as of 11/30/2010
91.5% of Budget Year

SAP Account Number	Account Description	2009			Adjusted Budget	October Expended	November Expended	Year-to-Date Expended	Encumb.	Funds Reservations	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expend
		2010 Adopted Budget	Encumbered & PY Capital Project Balances	2010 Budget Adjustments/ Revisions									
516020	Professional Services Contracts & Fees	791,874	218,812	163,000	1,173,686	62,986	61,557	\$742,353	323,475		1,065,828	107,858	63.2%
516030	Maintenance Contracts	118,243	9,470	0	127,713	3,515	3,682	\$75,194	14,939		90,133	37,580	58.9%
530000	Other Expenses	316,785	17,152	(1,000)	332,937	31,398	40,229	\$215,182	11,995		227,177	105,761	64.6%
545000	Rental Charges	1,569	22	0	1,591	59	59	\$1,425	84		1,509	82	89.6%
555050	Insurance Premiums	45,000		0	45,000			\$19,697			19,697	25,303	43.8%
559000	County Share Grants			431,507	431,507			\$186,750			186,750	244,757	43.3%
561250	Acq: Building Improvements			0	0			\$0			0	0	0.0%
561410	Lab & Technical Equipment	58,587	20,647	100,764	179,998	3,305	5,532	\$133,923	7,316		141,239	38,759	74.4%
561420	Office Equip, Furn & Fixtures		333	80,170	80,503		2,849	\$5,065	13,694		18,759	61,744	6.3%
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	268,805	330,761	\$3,366,986		170,506	3,537,491	215,134	89.7%
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	8,122	13,510	153,107			153,107	90,096	63.0%
	Electricity	875,585		0	875,585	48,466	(7,937)	\$715,211			715,211	160,374	81.7%
	Total Interfund Exp - Utilites	1,138,788	0	0	1,138,788	56,587	5,573	868,318	0		868,318	270,470	76.2%
942000	Interfund - Holding Center	(117,229)		0	(117,229)			(\$87,922)			(87,922)	(29,307)	75.0%
	Interfund - Correctional Facility	(174,119)			(174,119)			(\$130,589)			(130,589)	(43,530)	75.0%
	Interfund - Court Storage	(8,598)			(8,598)			(\$6,449)			(6,449)	(2,150)	75.0%
	Total ID Library Services	(\$299,946)	\$0	\$0	(\$299,946)	\$0	\$0	(\$224,960)	\$0		(\$224,960)	(\$74,987)	75.0%
980000	Interdepart Services DISS	215,963		0	215,963	18,799	17,080	\$189,688			189,688	26,275	87.8%
	System Operating Grand Totals	\$27,257,766	\$468,451	\$1,588,090	\$29,314,307	\$2,130,585	\$2,122,606	\$23,773,625	\$409,530	\$170,506	\$24,353,661	\$4,935,010	81.1%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
 2010 OPERATING BUDGET
 Expenditure Detail as of 11/30/2010
 91.5% of Budget Year

SAP Account Number	Account Description	2010 Adopted Budget	2009 Encumbered & PY Capital Project Balances	2010 Budget Adjustments/ Revisions	Adjusted Budget	October Expended	November Expended	Year-to-Date Expended	Encumb.	Funds Reservati ons	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expend
ERIE COUNTY CAPITAL FUNDING FOR LIBRARY													
	Library Debt Service	1,490,845			1,490,845	0	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	\$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	\$0	\$987,262	\$0		\$987,262	\$540,378	64.6%
	Grand Total Operating and Erie County Capital	\$28,748,611	\$505,246	\$1,588,090	\$30,841,946	\$2,130,585	\$2,122,606	\$24,760,887	\$409,530	\$170,506	\$25,340,923	\$5,475,388	80.3%

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

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

2010 Activity and Balances

Restricted Donations **\$24,575.57**

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

Unrestricted Donations

Pending Board Action	\$41,379.85
Board Directed to Direct Library Programs	\$0.00
Board Directed to Library Foundation	\$0.00

Total Unrestricted Donations \$41,379.85

Interest Income **\$4,017.80**

Less Disbursements

Direct For Library Programs/Services/Support	(\$60,973.39)
To Library Foundation	\$0.00

Total Disbursements (\$60,973.39)

Balance, 2010 Activity **\$8,999.83**

Cumulative Balance Library Trust **\$709,791.29**

	Beg Balance	Net Deposits (Withdrawals)	Interest	Ending Balance
Encore Editions Proceeds				
Invested Per Resolution 2006-19	\$87,570.28	\$22,698.88	\$477.34	\$110,746.50

Combined Balance Trust and Invested Encore Proceeds: \$820,537.79

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

Library material purchases	(\$2,897.62)
Programming support	(\$19,504.38)
Equipment, furnishings & supplies	(\$14,647.92)
Exhibit/display preparation and support	(\$23,124.60)
Other	(\$798.87)

Total (\$60,973.39)
