

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 10/20/2011

AGENDA ITEM NUMBER: F.2.a. Budget & Finance Committee
Financials for the Month Ending **08/31/2011**

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 August 31, 2011 month-end close. The report also details monthly activity for August. 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 was booked to the Library Fund in January.
- ✓ **Initial New York State Library Aid payments received in -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 2011 aid, pursuant to the recently adopted New York State 2011-2012 Budget, was reduced 6.4% below the amount actually received in 2010.
- ✓ **Refunds - Contract Library** revenue represents a return of fine revenue collected by contracting member libraries in excess of local expenses of those libraries. The revenue is transmitted as part of the year-end closing process.

EXPENSE:

- ✓ **Salaries and wage expense running under budget.** Turnover contributed to the under-budget condition with year-to-date salary and wage expense consuming 62.6% of the budget, with 66.6% of the year completed.
- ✓ **Fringe Benefit expense also running below budget - combined at 49.7%.** The combination of vacancies and lower utilization rates for both active and retiree health insurance are the major factors in this positive performance.

- ✓ **Telephone and Internet Expense through July totaled 101.1% of budget.**
This expense is supported by the Library operating budget and the Federal e-Rate program. The e-Rate program discounts the cost of this service by 61%. The discounts for some of the services are provided on a retroactive basis. The lag is the cause of the above budget condition and is expected to resolve by year-end.
- ✓ **Lab and Tech Expense and Office Equipment both show above 80% due to purchase timing.**
The Library's reconfiguration of service points on the Central Library's 1st floor took place in the first part of the year. The Library also purchased an additional labor saving floor care machine in the first part of the year.
- ✓ **Natural gas and Electric utility cost mitigated by lower recessionary demand moderating rates.**
Year-to-date natural gas charges of \$126,734, at 62.8% of the 2011 annual budget compares favorably with 2010 where January-August expense of \$128,688 consumed 69.92% of 2010's total \$184,061 natural gas expense. Likewise, year-to-date electricity charges of \$525,696, at 61.6% of the 2011 annual budget compares favorably to 2010 where January-August expense of \$578,795 consumed 71.40% of 2010's total \$810,590 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
2011 OPERATING BUDGET**

Revenue Detail as of 8/31/2011

66.6% of Budget Year

SAP Account Number	Account Description	Adopted Budget	Adjustments	Adjusted Budget	Revenue August	YTD Revenue	To Be Realized	Budget Collected
REVENUE FROM LIBRARY OPERATIONS								
419000	Library Charges - Fines	\$302,416	\$0	\$302,416	\$24,058	\$194,437	\$107,979	64.3%
422000	Copies	22,170	0	22,170	1,880	\$15,013	7,157	67.7%
466040	Printing	37,013	0	37,013	3,241	\$25,095	11,918	67.8%
466030	Book Bags	3,000	0	3,000	318	\$1,715	1,285	57.2%
466020	Minor Sale - Other	12,412	0	12,412	622	\$6,215	6,197	50.1%
419020	InterLibrary Loan Shipping	0	0	0		\$0	0	0.0%
420510	Rent - Real Prop - Auditorium	13,000	0	13,000	833	\$10,345	2,655	79.6%
420530	Comm - Tel Booth Food Svs	27,984	0	27,984	1,675	\$13,653	14,331	48.8%
TOTAL REVENUE FROM LIBRARY OPERATIONS		\$417,995	\$0	\$417,995	\$32,627	\$266,473	\$151,522	63.8%
REVENUE FROM STATE & COUNTY GOVT.								
400020	Library Real Prop Tax	\$18,171,833	\$0	\$18,171,833		\$18,171,833	\$0	100.0%
408140	NYS Aid-Lib Incl Incent	1,743,014	0	1,743,014		\$1,610,280	132,734	92.4%
408150	NYS Aid to Member Libraries	251,185	0	251,185		\$210,999	40,186	84.0%
408160	State Aid - Special		0	0		\$0	0	0.0%
409010	State Aid - Other					\$0	0	0.0%
486000	Interfund - Subsidy	0	0	0		\$0	0	0.0%
TOTAL REVENUE FROM STATE & COUNTY GOVT.		\$20,166,032	\$0	\$20,166,032	\$0	\$19,993,112	\$172,920	99.1%
OTHER REVENUE								
419010	Refunds - Cont Library	\$443,318	\$0	\$443,318		\$0	\$443,318	0.0%
423000	Refund P/Y Expenses	10,000	0	\$10,000		\$89,889	(\$79,889)	898.9%
466170	Refund Contract Lib Retire	0	0	0	936	\$2,773	(2,773)	0.0%
445030	Int & Earn - Gen Inv	20,000	0	20,000	10,705	\$19,386	614	96.9%
466000	Misc Receipts	23,244	0	23,244	20	\$928	22,316	4.0%
466010	NSF Check Fees	15	0	15		\$0	15	0.0%
467000	Misc Depart Income	6,000	0	6,000	188	\$1,732	4,268	28.9%
499100	Accrued Invest Interest			0		\$0	0	0.0%
TOTAL OTHER REVENUE		\$502,577	\$0	\$502,577	\$11,848	\$114,708	\$387,869	22.8%
USE OF FUND BALANCE								
402190	Appropriated Fund Balance	\$5,620,874	\$5,264	\$5,626,138		\$0	\$5,626,138	0.0%
TOTAL USE OF FUND BALANCE		\$5,620,874	\$5,264	\$5,626,138	\$0	\$0	\$5,626,138	0.0%
GRAND TOTAL OPERATING REVENUE		\$26,707,478	\$5,264	\$26,712,742	\$44,475	\$20,374,291	\$6,338,449	76.3%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2011 OPERATING BUDGET
 Expenditure Detail as of 8/31/2011
66.6% of Budget Year

SAP Account Number	Account Description	2010		2011 Budget Adjustment s/ Revisions	Adjusted Budget	August Expended	Year-to-Date Expended	Encumb. Encumb.	Funds Reser- vations	Total Expenditures & Encumb- rances	Remaining Balance	YTD % Expend
		2011 Adopted Budget	Encumbered & PY Capital Project Balances									
<u>OPERATING EXPENDITURES</u>												
PERSONAL SERVICES												
Regular Salaries & Wages												
500000	Full Time - Salaries	\$8,104,145		(\$76,000)	\$8,028,145	\$658,569	\$5,163,632			\$5,163,632	\$2,864,513	64.3%
500010	Part Time - Wages	3,811,142		\$0	3,811,142	276,816	\$2,123,925			2,123,925	1,687,217	55.7%
500020	Regular PT - Wages	1,048,889		\$0	1,048,889	93,000	\$730,834			730,834	318,055	69.7%
500030	Seasonal Emp. Wages	0		\$0	0	7,785	\$46,167			46,167	(46,167)	0.0%
500300	Shift Differential	18,000		\$0	18,000	1,168	\$9,424			9,424	8,576	52.4%
500330	Holiday Worked	18,000		\$0	18,000	(40)	\$6,129			6,129	11,871	34.1%
500350	Other Employee Payments	30,000		\$0	30,000	9,110	\$43,136			43,136	(13,136)	143.8%
	Salaries & Wages	\$13,030,176	\$0	(\$76,000)	\$12,954,176	\$1,046,409	\$8,123,248	\$0		\$8,123,248	\$4,830,928	62.7%
501000	OVERTIME SALARIES & WAGES	\$190,000		\$0	\$190,000	\$10,485	\$103,987			\$103,987	\$86,013	54.7%
	TOTAL, PERSONAL SERVICES	\$13,220,176	\$0	(\$76,000)	\$13,144,176	\$1,056,894	\$8,227,234	\$0		\$8,227,234	\$4,916,942	62.6%
504990	REDUCTION FROM PERSONAL SERVICES	\$0		\$0	\$0		\$0			\$0	\$0	0.0%
504992	Contractual Salary Reserves	\$0		\$0	\$0		\$0			\$0	\$0	0.0%
	NET PERSONAL SERVICES	\$13,220,176			\$13,144,176		\$8,227,234			\$8,227,234	\$4,916,942	62.6%
FRINGE BENEFITS												
502000	Fringe Benefits			\$0	\$0		(\$1,412)			(\$1,412)	\$1,412	0.0%
502010	Employer FICA - REGULAR	\$830,490		\$0	830,490	65,341	\$510,703			510,703	319,787	61.5%
502020	Employer FICA - MEDICARE	\$194,212		\$0	194,212	15,282	\$119,439			119,439	74,773	61.5%
502030	Employee Health Insurance	\$2,527,515		\$0	2,527,515	190,471	\$1,242,643			1,242,643	1,284,872	49.2%
502040	Dental Plan	\$140,213		\$0	140,213	8,432	\$70,186			70,186	70,027	50.1%
502050	Workers Compensation	\$87,463		\$0	87,463	46,192	\$74,869			74,869	12,594	85.6%
502060	Unemployment Insurance	\$506,519		\$0	506,519	15,186	\$111,171			111,171	395,348	21.9%
502070	Hospital & Medical - Retirees	\$1,008,857		\$0	1,008,857	93,946	\$416,154			416,154	592,703	41.3%
502090	Health Insurance Waiver (Incl: 117)	\$24,710		\$0	24,710	2,667	\$22,070			22,070	2,640	89.3%
502100	Retirement	\$1,688,246		\$0	1,688,246	107,658	\$918,912			918,912	769,334	54.4%
502110	Flex Benefit Spending	\$2,000		\$0	2,000		\$0			0	2,000	0.0%
	TOTAL, FRINGE BENEFITS	\$7,010,225	\$0	\$0	\$7,010,225	\$545,175	\$3,484,735	\$0		\$3,484,735	\$3,525,490	49.7%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2011 OPERATING BUDGET
 Expenditure Detail as of 8/31/2011
66.6% of Budget Year

SAP Account Number	Account Description	2010		2011 Budget Adjustment s/ Revisions	Adjusted Budget	August Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumb- rances	Remaining Balance	YTD % Expend
		2011 Adopted Budget	Encumbered & PY Capital Project Balances									
505000	Office Supplies	113,716	16,409	0	130,125	6,636	\$37,615	11,905		49,521	80,604	28.9%
505200	Clothing Supplies	3,350		0	3,350		\$38			38	3,312	1.1%
505600	Auto Truck & Heavy Equip Supplies	5,050		0	5,050	145	\$4,374			4,374	676	86.6%
505800	Medical & Health Supplies	1,600		0	1,600		\$115			115	1,485	7.2%
506200	Maintenance & Repair	90,400	5,609	0	96,009	9,001	\$51,742	16,402		68,144	27,865	53.9%
506400	Highway Supplies (Rock Salt)	10,000		0	10,000		\$7,177			7,177	2,823	71.8%
510000	Local Mileage Reimbursement	6,600		0	6,600	856	\$5,104			5,104	1,496	77.3%
510100	Out of Area Travel	22,441		0	22,441	628	\$8,885			8,885	13,556	39.6%
510200	Training and Education	50,992	2,000	0	52,992	820	\$17,632			17,632	35,360	33.3%
515000	Utility Charges (Telecom/water/sewer)											
	Water/Sewer	29,190		0	29,190	3,347	\$17,637			17,637	11,553	60.4%
	Telephone & Internet Service	179,994			179,994	66,701	\$181,943			181,943	(1,949)	101.1%
515000	Total Utility Charges	209,184		0	209,184	70,047	199,580	0		199,580	9,604	95.4%
516010	CONTRACTUAL PAYMENTS											
	Boston Free	\$0	569	0	569		\$0	569		569	0	0.0%
	Elma Public	\$0	750	0	750		\$750			750	0	100.0%
	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		\$1,689	0		1,689	0	100.0%
	Total Cnt Pmts-NP Pur Svs	\$0	\$5,008	\$0	\$5,008	\$0	\$2,439	\$2,569		\$5,008	\$0	48.7%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2011 OPERATING BUDGET
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66.6% of Budget Year

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		2011 Adopted Budget	Encumbered & PY Capital Project Balances									
516020	Professional Services Contracts & Fees	906,940	273,984	76,000	1,256,924	129,471	\$909,156	316,369		1,225,526	31,398	72.3%
516030	Maintenance Contracts	128,552	8,264	0	136,816	4,789	\$50,799	38,578		89,377	47,439	37.1%
530000	Other Expenses	211,243		(2,700)	208,543	15,386	\$86,092	9,924		96,016	112,527	41.3%
545000	Rental Charges	1,519	84	0	1,603	38	\$1,011	508		1,519	84	63.0%
555050	Insurance Premiums	45,000		0	45,000	2,019	\$22,631	17,981		40,612	4,388	50.3%
559000	County Share Grants			0	0		\$0			0	0	0.0%
561250	Acq: Building Improvements	95,000		(15,000)	80,000		\$0	59,350		59,350	20,650	0.0%
561410	Lab & Technical Equipment	48,893	6,195	20,264	75,352	2,940	\$68,379	5,995		74,374	978	90.7%
561420	Office Equip, Furn & Fixtures		13,519	2,700	16,219		\$13,519			13,519	2,700	83.4%
561430	Building, Grounds and Heavy Equip			0	0		\$0			0	0	0.0%
561450	Library Books and Media	3,550,000	198,105	0	3,748,105	237,829	\$2,357,859		196,684	2,554,543	1,193,562	62.9%
575000	Interfund Trans (RFID Efficiency Grant)	0		0	0		\$0			0	0	0.0%
570040	Interfund Subsidy Debt Svc	0		0	0		\$0			0	0	0.0%
575040	Interfund Exp - Utilities											
	Fuel Oil	5,000		0	5,000		\$0			0	5,000	0.0%
	Natural Gas	201,700		0	201,700	1,415	126,734			126,734	74,966	62.8%
	Electricity	853,880		0	853,880	86,380	\$525,696			525,696	328,184	61.6%
	Total Interfund Exp - Utilites	1,060,580	0	0	1,060,580	87,796	652,430	0		652,430	408,150	61.5%
942000	Interfund - Holding Center	(117,229)		0	(117,229)	(9,769)	(\$78,153)			(78,153)	(39,076)	66.7%
	Interfund - Correctional Facility	(174,119)			(174,119)	(14,510)	(\$116,079)			(116,079)	(58,040)	66.7%
	Interfund - Court Storage	(8,598)			(8,598)	(717)	(\$5,732)			(5,732)	(2,866)	66.7%
	Total ID Library Services	(\$299,946)	\$0	\$0	(\$299,946)	(\$24,996)	(\$199,964)	\$0		(\$199,964)	(\$99,982)	66.7%
910600	Intefund Expense - Purchasing Services	\$28,406		0	28,406	\$2,367	\$18,937			18,937	9,469	66.7%
910700	Interfund Expnese - Fleet Services	\$29,140		0	29,140	\$5,292	\$19,947			19,947	9,193	68.5%
980000	Interdepart Services DISS	158,417		0	158,417	13,329	\$105,738			105,738	52,679	66.7%
	System Operating Grand Totals	\$26,707,478	\$529,177	\$5,264	\$27,241,919	\$2,166,461	\$16,153,206	\$479,582	\$196,684	\$16,829,471	\$10,412,448	59.3%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
 2011 OPERATING BUDGET
 Expenditure Detail as of 8/31/2011
 66.6% of Budget Year

SAP Account Number	Account Description	2010 2011 Adopted Budget	2010 Encumbered & PY Capital Project Balances	2011 Budget Adjustment s/ Revisions	Adjusted Budget	August Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumb- rances	Remaining Balance	YTD % Expend
<u>ERIE COUNTY CAPITAL FUNDING FOR LIBRARY</u>												
	Library Debt Service	1,395,600			1,395,600	114,548	\$1,228,611			1,228,611	166,989	88.0%
490	General Obligation Bond Proceeds											
561250	Building Improvements		33,234		33,234		\$0			0	33,234	0.0%
	Total General Obligations	\$0	\$33,234	\$0	\$33,234	\$0	\$0	\$0		\$0	\$33,234	0.0%
	Total Erie County Capital for Library	\$1,395,600	\$33,234	\$0	\$1,428,834	\$114,548	\$1,228,611	\$0		\$1,228,611	\$200,223	86.0%
	Grand Total Operating and Erie County Capital	\$28,103,078	\$562,411	\$5,264	\$28,670,753	\$2,281,009	\$17,381,817	\$479,582	\$196,684	\$18,058,082	\$10,612,671	60.6%

Buffalo and Erie County Public Library
Treasurer's Report of
Year to Date Donations
Results for the Period Ending August 31, 2011

Main Trust	\$750,939.13
Encore Editions Proceeds (Invested per resolution 2006-19)	\$92,881.24
2010 Ending Balance	\$843,820.37

2011 Activity and Balances

Restricted Donations		\$31,158.64
(Donations received with specific instructions restricting them to the Buffalo & Erie County Public Library direct uses)		
Unrestricted Donations		
Pending Board Action	\$20,272.18	
Board Directed to Direct Library Programs	\$0.00	
Board Directed to Library Foundation	\$0.00	
Total Unrestricted Donations		\$20,272.18
Interest Income		\$2,958.87
Less Disbursements		
Direct For Library Programs/Services/Support	(\$92,188.85)	
To Library Foundation	\$0.00	
Total Disbursements		(\$92,188.85)
Balance, 2011 Activity		(\$37,799.16)

Cumulative Balance Library Trust	\$806,021.21
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Year-to-date Disbursements Pursuant to Resolution 2010-8 Include:

Library material purchases	\$0.00
Programming support	(\$7,612.80)
Equipment, furnishings & supplies	(\$36,010.70)
Exhibit/display preparation and support	\$832.76
UB Regional Institute Study	(\$39,370.00)
Other	(\$10,028.11)
Total	(\$92,188.85)

Note: The Main Trust 2011 Beginning Balance includes a \$25.44 interest accrual posted after the December 2010 report was issued.