

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 12/20/2012

AGENDA ITEM NUMBER: E.2.c. Budget & Finance Committee
Financials for the Month Ending **10/31/2012**

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 October 31, 2012 month-end close. The report also details monthly activity for October. 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 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 state was behind this year with the payment arriving in August. Final payments for the year were received by late November, 2012. The total for the year ended up \$41,930 (2.25%) above budget.
- ✓ **Interfund Subsidy Revenue/Misc Receipts:** Per the County Comptroller's office, the \$2,000,000 in County funding originally budgeted in the Interfund Subsidy line should be classified as a Miscellaneous Receipt. Year to date revenue is being booked to the Misc. Receipts Line and is on target.
- ✓ **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 76.6% of the budget. Turnover management and position reassessment upon vacancies continue.

- ✓ **Natural gas and Electric utility cost mitigated by relatively mild winter temperatures and lower energy supply costs.** Year-to-date natural gas charges of \$88,875, at 44.7% of the 2012 annual budget are well below budget. Likewise, year-to-date electricity charges of \$490,258, at 59.8% of the 2012 annual budget are also well below budget. The library participates in Erie County's aggregated utility purchasing pool which saves cost compared to retail pricing.

ACTION REQUIRED: None - Informational Report (6 pages attached)

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY

2012 OPERATING BUDGET

Revenue Detail as of 10/31/2012

83.3% of Budget Year

SAP Account Number	Account Description	Adopted Budget	Adjustments	Adjusted Budget	Revenue October	YTD Revenue	To Be Realized	Budget Collected
REVENUE FROM LIBRARY OPERATIONS								
419000	Library Charges - Fines	\$308,009	\$0	\$308,009	\$24,519	\$246,389	\$61,620	80.0%
422000	Copies	25,219	0	25,219	2,760	\$19,146	6,073	75.9%
466040	Printing	41,838	0	41,838	3,508	\$35,236	6,602	84.2%
466030	Book Bags	2,500	0	2,500	131	\$1,673	827	66.9%
466020	Minor Sale - Other	12,747	0	12,747	950	\$7,436	5,311	58.3%
419020	InterLibrary Loan Shipping	0	0	0		\$0	0	0.0%
420510	Rent - Real Prop - Auditorium	16,000	0	16,000	325	\$12,650	3,350	79.1%
420530	Comm - Tel Booth Food Svs	23,040	0	23,040	589	\$13,052	9,988	56.6%
TOTAL REVENUE FROM LIBRARY OPERATIONS		\$429,353	\$0	\$429,353	\$32,782	\$335,582	\$93,771	78.2%
REVENUE FROM STATE & COUNTY GOVT.								
400020	Library Real Prop Tax	\$19,872,457	\$0	\$19,872,457		\$19,872,457	\$0	100.0%
408140	NYS Aid-Lib Incl Incent	1,626,848	0	1,626,848		\$1,468,338	158,510	90.3%
408150	NYS Aid to Member Libraries	234,444	0	234,444		\$218,825	15,619	93.3%
408160	State Aid - Special		0	0	175,000	\$175,000	(175,000)	0.0%
409010	State Aid - Other					\$0	0	0.0%
486000	Interfund - Subsidy	2,000,000	(2,000,000)	0		\$0	0	0.0%
TOTAL REVENUE FROM STATE & COUNTY GOVT.		\$23,733,749	(\$2,000,000)	\$21,733,749	\$175,000	\$21,734,620	(\$871)	100.0%
OTHER REVENUE								
419010	Refunds - Cont Library	\$404,206	\$0	\$404,206		\$0	\$404,206	0.0%
423000	Refund P/Y Expenses	10,000	0	\$10,000		\$46,614	(36,614)	466.1%
466170	Refund Contract Lib Retire	0	0	0	635	\$4,760	(4,760)	0.0%
445030	Int & Earn - Gen Inv	15,000	0	15,000	1,064	\$11,933	3,067	79.6%
466000	Misc Receipts	0	2,000,000	2,000,000	166,666	\$1,667,443	332,557	83.4%
466010	NSF Check Fees	15	0	15		\$0	15	0.0%
467000	Misc Depart Income	4,000	0	4,000	45	\$3,763	237	94.1%
479010	Other Contributions	258,000	0	258,000		\$258,000	0	100.0%
499100	Accrued Invest Interest			0		\$0	0	0.0%
TOTAL OTHER REVENUE		\$691,221	\$2,000,000	\$2,691,221	\$168,410	\$1,992,513	\$698,708	74.0%
USE OF FUND BALANCE								
402190	Appropriated Fund Balance	\$537,954	\$190,000	\$727,954		\$0	\$727,954	0.0%
TOTAL USE OF FUND BALANCE		\$537,954	\$190,000	\$727,954	\$0	\$0	\$727,954	0.0%
GRAND TOTAL OPERATING REVENUE		\$25,392,277	\$190,000	\$25,582,277	\$376,192	\$24,062,715	\$1,519,562	94.1%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY

2012 OPERATING BUDGET

Expenditure Detail as of 10/31/2012

83.3% of Budget Year

SAP Account Number	Account Description	2012 Adopted Budget	2011 Encumbered & PY Capital Project Balances	2012 Budget Adjustments / Revisions	Adjusted Budget	October 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	\$8,062,700		\$0	\$8,062,700	\$683,311	\$6,426,300			\$6,426,300	\$1,636,400	79.7%
500010	Part Time - Wages	3,915,749		\$0	3,915,749	256,073	\$2,708,857			2,708,857	1,206,892	69.2%
500020	Regular PT - Wages	861,799		\$0	861,799	82,503	\$751,481			751,481	110,318	87.2%
500030	Seasonal Emp. Wages	104,538		\$0	104,538	3,645	\$35,662			35,662	68,876	34.1%
500300	Shift Differential	15,000		\$0	15,000	1,237	\$12,576			12,576	2,424	83.8%
500330	Holiday Worked	15,000		\$0	15,000		\$10,075			10,075	4,925	67.2%
500350	Other Employee Payments	30,000		\$0	30,000	2,600	\$25,440			25,440	4,560	84.8%
	Salaries & Wages	\$13,004,786	\$0	\$0	\$13,004,786	\$1,029,369	\$9,970,390	\$0		\$9,970,390	\$3,034,396	76.7%
501000	OVERTIME SALARIES & WAGES	\$190,000		\$0	\$190,000	\$13,740	\$131,646			\$131,646	\$58,354	69.3%
	TOTAL, PERSONAL SERVICES	\$13,194,786	\$0	\$0	\$13,194,786	\$1,043,108	\$10,102,036	\$0		\$10,102,036	\$3,092,751	76.6%
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	\$13,194,786			\$13,194,786		\$10,102,036			\$10,102,036	\$3,092,751	76.6%
FRINGE BENEFITS												
502000	Fringe Benefits			\$0	\$0		\$0			\$0	\$0	0.0%
502010	Employer FICA - REGULAR	\$818,103		\$0	818,103	64,500	\$624,185			624,185	193,918	76.3%
502020	Employer FICA - MEDICARE	\$191,293		\$0	191,293	15,085	\$146,642			146,642	44,651	76.7%
502030	Employee Health Insurance	\$2,163,211		\$0	2,163,211	205,330	\$1,804,947			1,804,947	358,264	83.4%
502040	Dental Plan	\$117,529		\$0	117,529	8,721	\$71,788			71,788	45,741	61.1%
502050	Workers Compensation	\$75,236		\$0	75,236	1,906	\$40,133			40,133	35,103	53.3%
502060	Unemployment Insurance	\$95,004		\$0	95,004	2,029	\$29,517			29,517	65,487	31.1%
502070	Hospital & Medical - Retirees	\$827,317		\$0	827,317	51,937	\$655,388			655,388	171,929	79.2%
502090	Health Insurance Waiver (Incl: 117)	\$28,404		\$0	28,404	2,601	\$24,907			24,907	3,497	87.7%
502100	Retirement	\$1,837,697		\$0	1,837,697	150,528	\$1,603,276			1,603,276	234,421	87.2%
502110	Flex Benefit Spending	\$2,000		\$0	2,000		\$0			0	2,000	0.0%
	TOTAL, FRINGE BENEFITS	\$6,155,794	\$0	\$0	\$6,155,794	\$502,638	\$5,000,784	\$0		\$5,000,784	\$1,155,010	81.2%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2012 OPERATING BUDGET
Expenditure Detail as of 10/31/2012
83.3% of Budget Year

SAP Account Number	Account Description	2012 Adopted Budget	2011 Encumbered & PY Capital Project Balances	2012 Budget Adjustments / Revisions	Adjusted Budget	October Expended	Year-to-Date Expended	Encumb.	Funds Reservations	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expend
505000	Office Supplies	105,650	3,312	0	108,962	12,391	\$55,105	29,408		84,513	24,448	50.6%
505200	Clothing Supplies	3,350	2,798	0	6,148		\$2,800	5		2,805	3,343	45.5%
505600	Auto Truck & Heavy Equip Supplies	5,050		2,500	7,550	1,676	\$5,745	725		6,470	1,080	76.1%
505800	Medical & Health Supplies	1,400		0	1,400		\$0			0	1,400	0.0%
506200	Maintenance & Repair	91,500	478	0	91,978	8,048	\$68,784	20,700		89,484	2,494	74.8%
506400	Highway Supplies (Rock Salt)	11,500	1,355	0	12,855		\$3,097	2,129		5,226	7,629	24.1%
510000	Local Mileage Reimbursement	7,200		5,000	12,200	639	\$10,577			10,577	1,623	86.7%
510100	Out of Area Travel	20,000		(5,000)	15,000	672	\$12,356			12,356	2,644	82.4%
510200	Training and Education	41,400		0	41,400	330	\$38,418			38,418	2,982	92.8%
515000	Utility Charges (Telecom/water/sewer)											
	Water/Sewer	29,190		0	29,190	4,049	\$25,216			25,216	3,974	86.4%
	Telephone & Internet Service	226,005			226,005	39,534	\$202,587			202,587	23,418	89.6%
515000	Total Utility Charges	255,195		0	255,195	43,583	227,803	0		227,803	27,392	89.3%
516010	CONTRACTUAL PAYMENTS											
	Boston Free	\$0	569	0	569	569	\$569	0		569	0	100.0%
	Grand Island Memorial	\$0	2,000	0	2,000	2,000	\$2,000	0		2,000	0	100.0%
	Total Cnt Pmts-NP Pur Svs	\$0	\$2,569	\$0	\$2,569	\$2,569	\$2,569	\$0		\$2,569	\$0	100.0%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY

2012 OPERATING BUDGET

Expenditure Detail as of 10/31/2012

83.3% of Budget Year

SAP Account Number	Account Description	2012 Adopted Budget	2011	2012	Adjusted Budget	October Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumb- rances	Remaining Balance	YTD % Expend
			Encumbered & PY Capital Project Balances	Budget Adjustments / Revisions								
516020	Professional Services Contracts & Fees	1,055,443	158,968	0	1,214,411	(61,389)	\$813,971	276,553		1,090,524	123,887	67.0%
516030	Maintenance Contracts	106,049	1,940	0	107,989	5,114	\$57,710	22,343		80,053	27,936	53.4%
530000	Other Expenses	158,565		(2,600)	155,965	5,763	\$75,238	15,163		90,401	65,564	48.2%
545000	Rental Charges	1,469		3,300	4,769	381	\$3,643	1,037		4,679	90	76.4%
555050	Insurance Premiums	45,000	17,981	0	62,981		\$43,182	17,981		61,163	1,818	68.6%
559000	County Share Grants			0	0		\$0			0	0	0.0%
561250	Acq: Building Improvements	0	59,350	0	59,350		\$0	12,950		12,950	46,400	0.0%
561410	Lab & Technical Equipment	83,568		190,000	273,568	(31,166)	\$162,977	76,612		239,589	33,979	59.6%
561420	Office Equip, Furn & Fixtures		1,221	0	1,221		\$0			0	1,221	0.0%
561430	Building, Grounds and Heavy Equip			0	0		\$0			0	0	0.0%
561450	Library Books and Media	3,058,000	229,099	0	3,287,099	163,539	\$2,306,391		229,099	2,535,490	751,609	70.2%
575000	Interfund Trans (RFID Efficiency Grant)	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	198,849		0	198,849	6,610	88,875			88,875	109,974	44.7%
	Electricity	820,265		0	820,265	52,739	\$490,258			490,258	330,007	59.8%
	Total Interfund Exp - Utilites	1,024,114	0	0	1,024,114	59,348	579,133	0		579,133	444,981	56.5%
942000	Interfund - Holding Center	(117,229)		0	(117,229)	(9,769)	(\$97,691)			(97,691)	(19,538)	83.3%
	Interfund - Correctional Facility	(174,119)			(174,119)	(14,510)	(\$145,099)			(145,099)	(29,020)	83.3%
	Interfund - Court Storage	(8,598)			(8,598)	(717)	(\$7,165)			(7,165)	(1,433)	83.3%
	Total ID Library Services	(\$299,946)	\$0	\$0	(\$299,946)	(\$24,995)	(\$249,955)	\$0		(\$249,955)	(\$49,991)	83.3%
910600	Intefund Expense - Purchasing Services	\$33,908		0	33,908	\$2,321	\$23,210			23,210	10,698	68.4%
910700	Interfund Expnese - Fleet Services	\$37,342		0	37,342	\$3,257	\$25,981			25,981	11,361	69.6%
980000	Interdepart Services DISS	195,940		(3,200)	192,740	16,062	\$160,617			160,617	32,123	83.3%
	System Operating Grand Totals	\$25,392,277	\$479,070	\$190,000	\$26,061,347	\$1,753,890	\$19,532,170	\$475,606	\$229,099	\$20,236,875	\$5,824,472	74.9%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY

2012 OPERATING BUDGET

Expenditure Detail as of 10/31/2012

83.3% of Budget Year

SAP Account Number	Account Description	2012 Adopted Budget	2011 Encumbered & PY Capital Project Balances	2012 Budget Adjustments / Revisions	Adjusted Budget	October Expended	Year-to-Date Expended	Encumb.	Funds Reservations	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expend
ERIE COUNTY CAPITAL FUNDING FOR LIBRARY												
	Library Debt Service	1,302,760			1,302,760	24,640	\$1,256,903			1,256,903	45,857	96.5%
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	\$0	\$33,234	0.0%
	Total Erie County Capital for Library	\$1,302,760	\$33,234	\$0	\$1,335,994	\$24,640	\$1,256,903	\$0		\$1,256,903	\$79,091	94.1%
	Grand Total Operating and Erie County Capital	\$26,695,037	\$512,304	\$190,000	\$27,397,341	\$1,778,531	\$20,789,073	\$475,606	\$229,099	\$21,493,778	\$5,903,563	75.9%

Buffalo and Erie County Public Library
Treasurer's Report of
Year to Date Donations
Results for the Period Ending October 31, 2012

Main Trust	\$1,082,287.91
Encore Editions Proceeds (Invested per resolution 2006-19)	\$90,660.38
2011 Ending Balance	\$1,172,948.29

2012 Activity and Balances

Restricted Donations	\$195,543.61
(Donations received with instructions restricting them to the Buffalo & Erie County Public Library direct uses) - Includes \$75,000 for the Strategic Plan.	

Unrestricted Donations		
Pending Board Action	\$25,519.27	
Board Directed to Direct Library Programs	\$0.00	
Board Directed to Library Foundation	\$0.00	
Total Unrestricted Donations		\$25,519.27

Interest Income	\$3,170.78
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Less Disbursements		
Direct For Library Programs/Services/Support	(\$500,117.01)	
To Library Foundation	\$0.00	
Total Disbursements		(\$500,117.01)

Balance, 2011 Activity	(\$275,883.35)
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Cumulative Balance Library Trust	\$897,064.94
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Year-to-date Disbursements Pursuant to Resolution 2010-8 Include:

Library material purchases	(\$258,000.00)
Programming support	(\$14,331.56)
Equipment, furnishings & supplies	(\$27,205.50)
Exhibit/display preparation and support	\$0.00
Strategic Plan	(\$114,033.58)
Rare Book Rm Archival Storage Improvements	(\$27,561.25)
Raiser's Edge Software and Related Fundraising Expense	(\$8,755.31)
Other	(\$50,229.81)
Total	(\$500,117.01)