

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 6/12/2014

AGENDA ITEM NUMBER: E.2.c.

Budget & Finance Committee
Financials for the Month Ending **4/30/2014**

BACKGROUND:

The attached report provides a summary of revenue and expenditure performance in the Library's Operating Budget for the year as of April 30, 2014 month-end. The report also details monthly activity for April. Overall, with 32.9% of the budget year elapsed, year-to-date Library revenue, at 86.7% collected, was well within budget and year-to date expense, at 33.8%, was slightly above due to the impact of the area's winter season that was more prolonged and severe than the year before. Items of note include:

REVENUE:

- ✓ **Property Tax for Library Proceeds Booked.** The full \$22,588,324 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 initial payment represents approximately 90% of the total for the year. The Library's 2014 budget assumed state library aid at 2013's funding level. The enacted NY State 2014-15 budget actually increased library aid by 1.2% which will result in operating revenue increase of approximately \$23,000 above budget.
- ✓ **Refunds - P/Y Expenses** revenue represents reimbursable expenses occurring in the prior year for which reimbursements were received in the current year. The year to date amount is principally contract library reimbursement of that portion of their 2013 salary and benefits covered by locally collected fine and fee revenue (payroll and benefits for all libraries' personnel is processed through the Library system, utilizing Erie County's SAP financial system. The amounts were credited after the cut-off for 2013 year-end accruals.
- ✓ **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 31.6% of the budget.
- ✓ **Fringe Benefit expense also running under budget at 31.6% overall.**
The impact of vacancies on percent driven benefits (payroll taxes, unemployment insurance, retirement and workers compensation) was partially offset by retiree health insurance expense being at 38.1%, the latter subject to significant swings due to changes in usage by retirees.
- ✓ **Highway Supplies (rock salt) shows at 67.1%**
This relatively small account (\$14,000 revised annual budget) was impacted by the extended winter.
- ✓ **Auto & Truck supplies at 44.0%**
Reflects parts cost for vehicle repairs, in part reflecting a hard winter's impact on vehicles (labor costs are shown in the Maintenance and Repair line which shows at 37.4%).
- ✓ **Training and Education at 45.0%**
Reflects timing of training opportunities.
- ✓ **Telephone and Internet Service charges show at 58.1% pending receipt of e-Rate reimbursements.** The federal e-Rate program covers 61% of this expense category, increasing to 62% on July 1st. While our Internet Access provider directly discounts this amount from our bill, our phone and data lines contractor, Time Warner Cable Business Class, processes e-Rate discounts on a reimbursement basis. Factoring in anticipated reimbursements, these charges are expected remain within budget.
- ✓ **Long cold winter had a major impact on utility expense, both in usage and higher natural gas and electric rates compared to the milder winter of 2013.**
Natural gas expense of \$144,746, at 76.1% of the 2014 annual budget was 50.6% higher than the \$96,135 paid in January - April 2013. Electricity expense of \$279,250, at 38.0% of the 2014 annual budget was 51.5% above the \$184,381 paid in January - April 2013. This season's more extreme cold impacted both usage and rates paid for natural gas and electricity (as natural gas is used for both heating and electrical generation). **Combined, interfund utility expense was \$143,480 (51.5%) the above the same 2013 period.** Monthly expenses moderated in April, ending 20.9% above April 2013. The Library participates in Erie County's utility purchasing pool which saves costs compared to retail pricing. Staff will continue to closely monitor this situation.

ACTION REQUIRED: None - Informational Report

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY

2013 OPERATING BUDGET

Revenue Detail as of 4/30/2014

32.9% of Budget Year

SAP Account Number	Account Description	Adopted Budget	Adjustments	Adjusted Budget	Revenue April	YTD Revenue	To Be Realized	Budget Collect
REVENUE FROM LIBRARY OPERATIONS								
419000	Library Charges - Fines	\$325,277	\$0	\$325,277	26,674	\$116,411	\$208,866	35.8%
422000	Copies	25,137	0	25,137	1,717	\$6,989	18,148	27.8%
466040	Printing	42,406	0	42,406	4,290	\$16,320	26,086	38.5%
466030	Book Bags	1,500	0	1,500	100	\$398	1,102	26.5%
466020	Minor Sale - Other	8,972	0	8,972	759	\$2,676	6,296	29.8%
420510	Rent - Real Prop - Auditorium	16,000	0	16,000	1,331	\$4,762	11,238	29.8%
420530	Comm - Tel Booth Food Svs	20,640	0	20,640		\$1,006	19,634	4.9%
TOTAL REVENUE FROM LIBRARY OPERATIONS		\$439,932	\$0	\$439,932	34,870	\$148,561	\$291,371	33.8%
REVENUE FROM STATE & COUNTY GOVT.								
400020	Library Real Prop Tax	\$22,588,324	\$0	\$22,588,324		\$22,588,324	\$0	100.0%
408140	NYS Aid-Lib Incl Incent	1,741,427	0	1,741,427		\$0	1,741,427	0.0%
408150	NYS Aid to Member Libraries	255,065	0	255,065		\$0	255,065	0.0%
408160	State Aid - Special		0	0		\$0	0	0.0%
486000	Interfund - Subsidy	0	0	0		\$0	0	0.0%
TOTAL REVENUE FROM STATE & COUNTY GOVT.		\$24,584,816	\$0	\$24,584,816	0	\$22,588,324	\$1,996,492	91.9%
OTHER REVENUE								
419010	Refunds - Cont Library	\$398,231	\$0	\$398,231		\$0	\$398,231	0.0%
423000	Refund P/Y Expenses	10,000	0	\$10,000		\$24,690	(\$14,690)	246.9%
466170	Refund Contract Lib Retire	0	0	0		\$0	0	0.0%
466070	Refund P/Y Expenses			0		\$0	0	0.0%
445030	Int & Earn - Gen Inv	15,000	0	15,000	400	\$1,777	13,223	11.8%
466000	Misc Receipts	0	0	0	350	\$2,836	(2,836)	0.0%
466010	NSF Check Fees	15	0	15		\$0	15	0.0%
467000	Misc Depart Income	4,000	0	4,000	268	\$753	3,247	18.8%
479100	Other Contributions	100,000	0	100,000		\$0	100,000	0.0%
TOTAL OTHER REVENUE		\$527,246	\$0	\$527,246	1,018	\$30,057	\$497,189	5.7%
USE OF FUND BALANCE								
402190	Appropriated Fund Balance	\$702,555	\$0	\$702,555		\$0	\$702,555	0.0%
TOTAL USE OF FUND BALANCE		\$702,555	\$0	\$702,555	0	\$0	\$702,555	0.0%
GRAND TOTAL OPERATING REVENUE		\$26,254,549	\$0	\$26,254,549	35,888	\$22,766,942	\$3,487,607	86.7%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY

2014 OPERATING BUDGET

Expenditure Detail as of 4/30/2014

32.9% of Budget Year

% Current Budget

SAP Acct. Nbr.	Account Description	2014 Adopted Budget	Encumbered & PY Capital Project Balances	2014 Budget Adjustments/Revisions	Adjusted Budget	April Expended	Year-to-Date Expended	Encumb.	Funds Reservations	Total Expenditures & Encumbrances	Remaining Balance	YTD Expend	YTD Expend/ & Encumb
OPERATING EXPENDITURES													
PERSONAL SERVICES													
Regular Salaries & Wages													
500000	Full Time - Salaries	\$8,289,406		\$0	\$8,289,406	\$691,916	2,702,428			\$2,702,428	\$5,586,978	32.6%	32.6%
500010	Part Time - Wages	3,860,140		\$0	3,860,140	273,844	1,107,613			1,107,613	\$2,752,527	28.7%	28.7%
500020	Regular PT - Wages	1,010,405		\$0	1,010,405	82,439	335,852			335,852	\$674,553	33.2%	33.2%
500300	Shift Differential	15,000		\$0	15,000	1,363	5,517			5,517	\$9,483	36.8%	36.8%
500330	Holiday Worked	15,000		\$0	15,000	1,566	6,545			6,545	\$8,455	43.6%	43.6%
500350	Other Employee Payments	50,000		\$0	50,000	1,450	7,380			7,380	\$42,620	14.8%	14.8%
	Salaries & Wages	\$13,239,951	\$0	\$0	\$13,239,951	\$1,052,577	4,165,335	\$0	\$0	\$4,165,335	\$9,074,616	31.5%	31.5%
501000	OVERTIME SALARIES & WAGES	\$191,000		\$0	\$191,000	\$17,642	77,727			77,727	\$113,273	40.7%	40.7%
	TOTAL, PERSONAL SERVICES	\$13,430,951	\$0	\$0	\$13,430,951	\$1,070,219	4,243,062	\$0	\$0	\$4,243,062	\$9,187,889	31.6%	31.6%
FRINGE BENEFITS													
502010	Employer FICA - REGULAR	\$832,722		\$0	832,722	66,120	262,099			262,099	\$570,623	31.5%	31.5%
502020	Employer FICA - MEDICARE	\$194,723		\$0	194,723	15,463	61,297			61,297	\$133,426	31.5%	31.5%
502030	Employee Health Insurance	\$2,477,309		\$0	2,477,309	242,707	746,729			746,729	\$1,730,580	30.1%	30.1%
502040	Dental Plan	\$114,796		\$0	114,796	9,296	27,448			27,448	\$87,348	23.9%	23.9%
502050	Workers Compensation	\$73,878		\$0	73,878	10,603	17,290			17,290	\$56,588	23.4%	23.4%
502060	Unemployment Insurance	\$33,606		\$0	33,606	625	3,276			3,276	\$30,330	9.7%	9.7%
502070	Hospital & Medical - Retirees	\$765,677		\$0	765,677	82,412	291,456			291,456	\$474,221	38.1%	38.1%
502090	Health Insurance Waiver (Incl: 117	\$33,204		\$0	33,204	2,568	10,138			10,138	\$23,066	30.5%	30.5%
502100	Retirement	\$2,246,402		\$0	2,246,402	160,089	720,275			720,275	\$1,526,127	32.1%	32.1%
502110	Flex Benefit Spending	\$2,000		\$0	2,000		0			0	\$2,000	0.0%	0.0%
	TOTAL, FRINGE BENEFITS	\$6,774,317	\$0	\$0	\$6,774,317	\$589,883	2,140,009	\$0	\$0	\$2,140,009	\$4,634,308	31.6%	31.6%

**BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2014 OPERATING BUDGET**

Expenditure Detail as of 4/30/2014

32.9% of Budget Year

% Current Budget

SAP Acct. Nbr.	Account Description	2014 Adopted Budget	Encumber ed & PY Capital Project Balances	2014 Budget Adjustm ents/ Revisions	Adjusted Budget	April Expended	Year-to- Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumb- rances	Remaining Balance	% Current Budget	
												YTD Expend	YTD Expnd/ & Encumb
505000	Office Supplies	104,400		0	104,400	2,109	31,069	22,693		53,762	\$50,638	29.8%	51.5%
505200	Clothing Supplies	3,350	318	0	3,668		185	318		503	\$3,165	5.0%	13.7%
505600	Auto Truck & Heavy Equip Supplies	8,650		0	8,650	1,350	3,810			3,810	\$4,840	44.0%	44.0%
505800	Medical & Health Supplies	1,250		0	1,250		98			98	\$1,152	7.9%	7.9%
506200	Maintenance & Repair	88,950	1,541	0	90,491	9,581	33,807	28,459		62,266	\$28,225	37.4%	68.8%
506400	Highway Supplies (Rock Salt)	11,500		2,500	14,000		9,401	2,186		11,586	\$2,414	67.1%	82.8%
510000	Local Mileage Reimbursement	14,200		0	14,200	1,406	4,749			4,749	\$9,451	33.4%	33.4%
510100	Out of Area Travel	15,000		0	15,000	1,412	2,712			2,712	\$12,288	18.1%	18.1%
510200	Training and Education	58,590		0	58,590	2,158	26,346	1,250		27,596	\$30,994	45.0%	47.1%
515000	Utility Charges (Telecom/water/sewer)												
	Water/Sewer	35,962		0	35,962	3,394	8,748			8,748	\$27,214	24.3%	24.3%
	Telephone & Internet Service	233,314			233,314	40,700	135,500			135,500	\$97,814	58.1%	58.1%
515000	Total Utility Charges	269,276		0	269,276	44,094	144,248	0	0	144,248	125,028	53.6%	53.6%
516010	CONTRACTUAL PAYMENTS												
	Ewell Free - Alden	\$882		0	882		882			882	\$0	100.0%	100.0%
	Lackawanna Public	\$15,000		0	15,000	3,750	7,500	7,500		15,000	\$0	50.0%	100.0%
	Total Cnt Pmts-NP Pur Svs	\$15,882	\$0	\$0	\$15,882	\$3,750	8,382	\$7,500	\$0	\$15,882	\$0	52.8%	100.0%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY

2014 OPERATING BUDGET

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												YTD Expend	YTD Expend/ & Encumb	
516020	Professional Services Contracts & Fees	1,029,788	106,857	0	1,136,645	40,509	429,979	543,899		973,877	\$162,768	37.8%	85.7%	
516030	Maintenance Contracts	105,180	1,333	0	106,513	4,666	22,395	68,231		90,626	\$15,886	21.0%	85.1%	
530000	Other Expenses	171,160	10,158	(2,500)	178,818	19,873	48,022	25,141	7,415	80,578	\$98,239	26.9%	45.1%	
545000	Rental Charges	4,769		0	4,769	610	1,784	2,984		4,768	\$1	37.4%	100.0%	
555030	Litigation Settlement	0		5,000	5,000	5,000	5,000			5,000	\$0	100.0%	100.0%	
555050	Insurance Premiums	55,000		(5,000)	50,000		48,094			48,094	\$1,906	96.2%	96.2%	
559000	County Share Grants			0	0		0			0	\$0	0.0%	0.0%	
561410	Lab & Technical Equipment	70,145	54,070	0	124,215	20,752	61,135	59,755	2,220	123,110	\$1,105	49.2%	99.1%	
561430	Building, Grounds and Heavy Equip		8,772	0	8,772		2,450		6,322	8,772	\$0	27.9%	100.0%	
561450	Library Books and Media	3,009,000	204,035	0	3,213,035	301,331	1,302,916		204,035	1,506,951	\$1,706,084	40.6%	46.9%	
575040	Interfund Exp - Utilities													
	Fuel Oil	5,000		0	5,000		0			0	\$5,000	0.0%	0.0%	
	Natural Gas	190,096		0	190,096	17,594	144,746			144,746	\$45,350	76.1%	76.1%	
	Electricity	733,910		0	733,910	59,057	279,250			279,250	\$454,660	38.0%	38.0%	
	Total Interfund Exp - Utilites	929,006	0	0	929,006	76,651	423,996	0	0	423,996	505,010	45.6%	45.6%	
942000	Interfund - Holding Center	(93,478)		0	(93,478)	(7,790)	(31,159)			(31,159)	(\$62,319)	33.3%	33.3%	
	Interfund - Correctional Facility	(101,253)			(101,253)	(8,438)	(33,751)			(33,751)	(\$67,502)	33.3%	33.3%	
	Interfund - Court Storage	(8,598)			(8,598)	(717)	(2,866)			(2,866)	(\$5,732)	33.3%	33.3%	
	Total ID Library Services	(\$203,329)	\$0	\$0	(\$203,329)	(\$16,944)	(67,776)	\$0	\$0	(\$67,776)	(\$135,553)	33.3%	33.3%	
910600	Intefund Expense - Purchasing Servi	\$28,221		0	28,221	\$2,271	9,084			9,084	\$19,137	32.2%	32.2%	
910700	Interfund Expnese - Fleet Services	\$48,116		0	48,116	\$2,590	11,623			11,623	\$36,493	24.2%	24.2%	
980000	Interdepart Services DISS	211,177		0	211,177	17,598	70,392			70,392	\$140,785	33.3%	33.3%	
	System Operating Grand Totals	\$26,254,549	\$387,084	\$0	\$26,641,633	\$2,200,869	9,016,972	\$762,416	\$219,991	\$9,999,379	\$16,642,254	33.8%	37.5%	

**BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2014 OPERATING BUDGET**

Expenditure Detail as of 4/30/2014

32.9% of Budget Year

% Current Budget

SAP Acct. Nbr.	Account Description	2014 Adopted Budget	Encumbered & PY Capital Project Balances	2014 Budget Adjustments/Revisions	Adjusted Budget	April Expended	Year-to-Date Expended	Encumb.	Funds Reservations	Total Expenditures & Encumbrances	Remaining Balance	YTD Expend	YTD Expend/ & Encumb
<u>ERIE COUNTY CAPITAL FUNDING FOR LIBRARY</u>													
	Library Debt Service	1,089,311			1,089,311	533,189	828,153			828,153	\$261,158	76.0%	76.0%
490	General Obligation Bond Proceeds												
561250	Building Improvements		26,699		26,699		0			0	\$26,699	0.0%	0.0%
	Total General Obligations	\$0	\$26,699	\$0	\$26,699	\$0	0	\$0	\$0	\$0	\$26,699	0.0%	0.0%
	Total Erie County Capital for Library	\$1,089,311	\$26,699	\$0	\$1,116,010	\$533,189	828,153	\$0	\$0	\$828,153	\$287,857	74.2%	74.2%
	Grand Total Operating and Erie County Capital	\$27,343,860	\$413,783	\$0	\$27,757,643	\$2,734,057	9,845,125	\$762,416	\$219,991	\$10,827,532	\$16,930,111	35.5%	39.0%

Buffalo and Erie County Public Library
Treasurer's Report of
Year to Date Donations
Results for the Period Ending April 30, 2014

Main Trust	\$903,824.48
Encore Editions Proceeds (Invested per resolution 2006-19)	\$91,900.52
2013 Ending Balance	\$995,725.00

2014 Activity and Balances

Restricted Donations	\$108,074.18
(Donations received with instructions restricting them to the Buffalo & Erie County Public Library direct uses and fundraising for identified program use)	
Unrestricted Donations	
Pending Board Action	\$57,835.00
Board Directed to Direct Library Programs	\$0.00
Board Directed to Library Foundation	\$0.00
Total Unrestricted Donations	\$57,835.00
Interest Income	\$506.86
Less Disbursements	
Direct For Library Programs/Services/Support	(\$53,668.44)
To Library Foundation	\$0.00
Total Disbursements	(\$53,668.44)
Balance, 2014 Activity	\$112,747.60

Cumulative Balance Library Trust **\$1,108,472.60**

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

Library material purchases (direct from trust)	(\$27.68)
To Library Operating Fund to support Library material purchases	\$0.00
Programming support	(\$15,587.11)
Equipment, furnishings & supplies	(\$1,007.00)
Exhibit/display preparation and support/Rare Book Room	(\$2,620.44)
Preservation/Conservation (Audubon Birds)	(\$27,930.00)
Construction Grant Match	\$0.00
Raiser's Edge Software and Related Fundraising Expense	(\$6,356.21)
Fundraiser Event Expense	\$0.00
Other	(\$140.00)
Total	(\$53,668.44)