

BOARD OF TRUSTEES  
BUFFALO & ERIE COUNTY PUBLIC LIBRARY  
MEETING DATE: 6/15/2017

AGENDA ITEM NUMBER: E.2.e.

Budget & Finance Committee  
Financials for the Month Ending 04/30/2017

**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, 2017 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 87.5% collected, is well within budget and year-to date expense, at 32.0%, is also within budget. Items of note include:

**REVENUE:**

- ✓ **Property Tax for Library Proceeds:** The full \$23,943,617 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 2017 budget assumed state library aid at 2016's funding level. The enacted NY State 2016-17 budget maintained this level of support.
- ✓ **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 from contract library reimbursement of that portion of their 2016 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 2016 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 31.5% of the budget.
- ✓ **Fringe Benefit expense is running under budget at 29.8% overall.**  
Vacancies result in below budget charges for payroll taxes. Usage changes and negotiated increased employee contributions contributed to Active Employee Health insurance cost being under budget (YTD costs are 3.1% above Year-to-date charges for the same period last year). NY State Retirement charges are also running under budget, reflecting a decrease in rates and the continued shift to the lower cost Tier 6 plan via turnover. Finally, retiree medical charges so far this year continue to moderate, coming in at 29.2% of budget (and 4.7% below the same period in 2016). Said expense is subject to significant swings due to changes in usage by retirees. We will closely monitor this situation.
- ✓ **Telephone and Internet Service charges show at 39.3% pending receipt of e-Rate reimbursements.** The federal e-Rate program covers up to 90% of eligible services in this expense category. While our Internet Access provider directly discounts this amount from our bill, our phone and data lines contractor, Time Warner (now Spectrum), processes e-Rate discounts on a reimbursement basis. Factoring in payment timing and anticipated reimbursements, these charges are expected to end the year within budget.
- ✓ **Contractual Payments to Member Libraries combined show at 63.0%.** The above budget variance reflects the contract provision that small dollar amounts are transmitted at the beginning of the year rather than quarterly in advance. Five of the six amounts at 100% are below \$2,000.
- ✓ **Insurance premiums shows at 75.2 %**  
Reflects timing of policy renewal payments, current services contracted in this account are expected to end the year within budget.
- ✓ **Several remaining operating accounts above 32.9% reflect timing differences.**  
These accounts, including Office Supplies, Training, Professional Services, and Library Materials reflect timing variations and are expected to end the year within budget.

**EXPENSE** (continued):✓ **A mild winter helped counter higher Natural Gas rates to yield modest utility savings.**

Natural gas charges of \$82,638, came in at 55.5% of the 2017 annual budget, reflecting seasonality and significantly higher rates. This expense was 38.2% higher than the \$59,778 paid in January - April 2016. Electricity charges of \$138,655 came in at 20.2% of the 2017 annual budget. However, electric charges for April at the Central Library, \$15,993.23, did not bill until early May. Including the Central Library delayed April bill, YTD April electric charges would be \$154,648.38, 22.6% of budget and 9.8% above the \$140,782 paid in January - April 2016. The season's relatively mild temperatures helped, however rates increased significantly in 2017. Natural Gas supply rates for January-April 2017 averaged up 67.7%, while electricity supply rates averaged up 5.8% over the same period in 2016 (Natural Gas is one of several fuels and alternate energy sources used to provide electricity). **Including the delayed Central Library billing, combined, 2017 interfund utility charges of \$237,286 were below budget (28.5% of budget), however they were \$36,726.59 (18.3%) above those incurred for the same months in 2016.** The Library participates in Erie County's aggregated utility purchasing pool, which saves costs compared to retail pricing.

ACTION REQUIRED: None - Informational Report

**BUFFALO AND ERIE COUNTY PUBLIC LIBRARY**

**2017 OPERATING BUDGET**

Revenue Detail as of 4/30/2017

**32.9% of Budget Year**

SAP Account Number	Account Description	Adopted Budget	Adjust- ments	Adjusted Budget	Revenue April	YTD Revenue	To Be Realized	% of Budget Collected
<b>REVENUE FROM LIBRARY OPERATIONS</b>								
419000	Library Charges - Fines	317,592	0	317,592	20,679	95,895.18	221,697	30.2%
422000	Copies	19,844	0	19,844	2,407	8,215.60	11,628	41.4%
466040	Printing	57,957	0	57,957	5,196	19,994.47	37,963	34.5%
466030	Book Bags	1,300	0	1,300	80	303.00	997	23.3%
466020	Minor Sale - Other	6,361	0	6,361	389	1,535.33	4,826	24.1%
420510	Rent - Real Prop - Auditorium	21,100	0	21,100	1,504	6,767.80	14,332	32.1%
420530	Comm - Tel Booth Food Svs	17,680	0	17,680	1,115	3,365.48	14,315	19.0%
	<b>TOTAL REVENUE FROM LIBRARY OPERATIONS</b>	<b>441,834</b>	<b>0</b>	<b>441,834</b>	<b>31,370</b>	<b>136,076.86</b>	<b>305,757</b>	<b>30.8%</b>
<b>REVENUE FROM STATE &amp; COUNTY GOVT.</b>								
400020	Library Real Prop Tax	23,943,617	0	23,943,617		23,943,616.98	0	100.0%
408140	NYS Aid-Lib Incl Incent	1,942,679	0	1,942,679		0.00	1,942,679	0.0%
408150	NYS Aid to Member Libraries	284,530	0	284,530		0.00	284,530	0.0%
408160	State Aid - Special	0	0	0		0.00	0	0.0%
409010	State Aid - Other	0	0	0		0.00	0	0.0%
486000	Interfund - Subsidy	0	0	0		0.00	0	0.0%
	<b>TOTAL REVENUE FROM STATE &amp; COUNTY GOVT.</b>	<b>26,170,826</b>	<b>0</b>	<b>26,170,826</b>	<b>0</b>	<b>23,943,616.98</b>	<b>2,227,209</b>	<b>91.5%</b>
<b>OTHER REVENUE</b>								
419010	Refunds - Cont Library	375,483	0	375,483		0.00	375,483	0.0%
423000	Refund P/Y Expenses	10,000	0	10,000	14,271	33,940.26	(23,940)	339.4%
466170	Refund Contract Lib Retire	0	0	0		0.00	0	0.0%
466070	Refund P/Y Expenses	0		0		0.00	0	0.0%
445030	Int & Earn - Gen Inv	2,000	0	2,000	190	1,022.18	978	51.1%
466000	Misc Receipts	0	0	0		252.63	(253)	0.0%
466010	NSF Check Fees	15	0	15		0.00	15	0.0%
467000	Misc Depart Income	5,000	0	5,000	168	664.95	4,335	13.3%
479100	Other Contributions	60,000	0	60,000		0.00	60,000	0.0%
	<b>TOTAL OTHER REVENUE</b>	<b>452,498</b>	<b>0</b>	<b>452,498</b>	<b>14,629</b>	<b>35,880.02</b>	<b>416,618</b>	<b>7.9%</b>
<b>USE OF FUND BALANCE</b>								
402190	Appropriated Fund Balance	485,186	0	485,186		0.00	485,186	0.0%
	<b>TOTAL USE OF FUND BALANCE</b>	<b>485,186</b>	<b>0</b>	<b>485,186</b>	<b>0</b>	<b>0.00</b>	<b>485,186</b>	<b>0.0%</b>
	<b>GRAND TOTAL OPERATING REVENUE</b>	<b>27,550,344</b>	<b>0</b>	<b>27,550,344</b>	<b>45,999</b>	<b>24,115,573.86</b>	<b>3,434,770</b>	<b>87.5%</b>

**BUFFALO AND ERIE COUNTY PUBLIC LIBRARY**  
**2017 OPERATING BUDGET**  
 Expenditure Detail as of 4/30/2017  
 32.9% of Budget Year

SAP Acct. Nbr.	Account Description	2017 Adopted Budget	Encumbe red & PY Capital Project Balances	2017 Budget Adjust-ments/ Revisions	Adjusted Budget	April Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumbrances	Remaining Balance	% Current Budget		
												YTD Expend	YTD Expend /% Encumb	
<b><u>OPERATING EXPENDITURES</u></b>														
<b>PERSONAL SERVICES</b>														
<b>Regular Salaries &amp; Wages</b>														
500000	Full Time - Salaries	9,418,289		0	9,418,289	\$707,128	3,007,729.53			3,007,729.53	6,410,559	31.9%	31.9%	
500010	Part Time - Wages	3,980,282		0	3,980,282	303,155	1,232,519.72			1,232,519.72	2,747,762	31.0%	31.0%	
500020	Regular PT - Wages	813,694		0	813,694	59,556	237,315.95			237,315.95	576,378	29.2%	29.2%	
500300	Shift Differential	16,000		0	16,000	1,427	5,155.50			5,155.50	10,845	32.2%	32.2%	
500330	Holiday Worked	18,000		0	18,000	2,042	7,133.23			7,133.23	10,867	39.6%	39.6%	
500350	Other Employee Payments	91,000		0	91,000	1,250	21,167.19			21,167.19	69,833	23.3%	23.3%	
	<b>Salaries &amp; Wages</b>	<b>14,337,265</b>	<b>0</b>	<b>0</b>	<b>14,337,265</b>	<b>\$1,074,558</b>	<b>4,511,021.12</b>	<b>0.00</b>	<b>0.00</b>	<b>4,511,021.12</b>	<b>9,826,244</b>	<b>31.5%</b>	<b>31.5%</b>	
501000	Overtime Salaries & Wages	220,000		0	220,000	\$20,371	79,548.40			79,548.40	140,452	36.2%	36.2%	
	<b>TOTAL, PERSONAL SERVICES</b>	<b>14,557,265</b>	<b>0</b>	<b>0</b>	<b>14,557,265</b>	<b>\$1,094,928</b>	<b>4,590,569.52</b>	<b>0.00</b>	<b>0.00</b>	<b>4,590,569.52</b>	<b>9,966,695</b>	<b>31.5%</b>	<b>31.5%</b>	
504990	Reduction From Personal Services	(350,511)		0	(350,511)		0.00			0.00	(350,511)	0.0%	0.0%	
504992	Contractual Salary Reserves	125,033		0	125,033		0.00			0.00	125,033	0.0%	0.0%	
	<b>NET PERSONAL SERVICES</b>	<b>14,331,787</b>	<b>0</b>	<b>0</b>	<b>14,331,787</b>	<b>1,094,928</b>	<b>4,590,569.52</b>	<b>0.00</b>	<b>0.00</b>	<b>4,590,569.52</b>	<b>9,741,217</b>	<b>32.0%</b>	<b>32.0%</b>	
<b>FRINGE BENEFITS</b>														
502000	Fringe Benefits	0		0	0		0.00			0.00	0	0.0%	0.0%	
502010	Employer FICA - REGULAR	902,547		0	902,547	66,605	278,436.05			278,436.05	624,111	30.9%	30.9%	
502020	Employer FICA - MEDICARE	211,067		0	211,067	15,576	65,117.57			65,117.57	145,949	30.9%	30.9%	
502030	Employee Health Insurance	2,715,691		0	2,715,691	197,479	759,926.65			759,926.65	1,955,764	28.0%	28.0%	
502040	Dental Plan	98,636		0	98,636	7,877	24,773.33			24,773.33	73,863	25.1%	25.1%	
502050	Workers Compensation	48,310		0	48,310	10,346	19,766.77			19,766.77	28,543	40.9%	40.9%	
502060	Unemployment Insurance	21,339		0	21,339	2,284	3,823.11			3,823.11	17,516	17.9%	17.9%	
502070	Hospital & Medical - Retirees	1,608,584		0	1,608,584	125,711	469,574.32			469,574.32	1,139,010	29.2%	29.2%	
502090	Health Insurance Waiver (Incl: 117	34,008		0	34,008	2,461	9,224.00			9,224.00	24,784	27.1%	27.1%	
502100	Retirement	1,704,743		0	1,704,743	141,949	565,568.40			565,568.40	1,139,175	33.2%	33.2%	
502000	Unallocated Fringe Benefits	25,232		0	25,232		0.00			0.00	25,232	0.0%	0.0%	
	<b>TOTAL, FRINGE BENEFITS</b>	<b>7,370,157</b>	<b>0</b>	<b>0</b>	<b>7,370,157</b>	<b>570,288</b>	<b>2,196,210.20</b>	<b>0.00</b>	<b>0.00</b>	<b>2,196,210.20</b>	<b>5,173,947</b>	<b>29.8%</b>	<b>29.8%</b>	
	<b>TOTAL COMPENSATION RELATED</b>	<b>21,701,944</b>	<b>0</b>	<b>0</b>	<b>21,701,944</b>	<b>1,665,216</b>	<b>6,786,779.72</b>	<b>0.00</b>	<b>0.00</b>	<b>6,786,779.72</b>	<b>14,915,164</b>	<b>31.3%</b>	<b>31.3%</b>	

**BUFFALO AND ERIE COUNTY PUBLIC LIBRARY**  
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 32.9% of Budget Year

SAP Acct. Nbr.	Account Description	2017 Adopted Budget	Encumbe red & PY Capital Project Balances	2017 Budget Adjust- ments/ Revisions	Adjusted Budget	April Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumbrances	Remaining Balance	% Current Budget	
												YTD Expend	YTD Expend /% Encum b
505000	Office Supplies	166,335		0	166,335	12,111	55,290.79	73,391.29		128,682.08	37,653	33.2%	77.4%
505200	Clothing Supplies	4,000	814	0	4,814	137	1,224.67			1,224.67	3,590	25.4%	25.4%
505600	Auto Truck & Heavy Equip Supplies	9,750		0	9,750	1,459	2,923.84	105.73		3,029.57	6,720	30.0%	31.1%
505800	Medical & Health Supplies	1,100		0	1,100		0.00			0.00	1,100	0.0%	0.0%
506200	Maintenance & Repair	104,300	8,876	0	113,176	9,894	25,060.34	16,061.33	8,876.00	49,997.67	63,178	22.1%	44.2%
506400	Highway Supplies (Rock Salt)	14,000		0	14,000		3,681.65	4,011.70		7,693.35	6,307	26.3%	55.0%
510000	Local Mileage Reimbursement	13,000		0	13,000	824	2,748.35			2,748.35	10,252	21.1%	21.1%
510100	Out of Area Travel	15,000		0	15,000	1,977	4,710.89			4,710.89	10,289	31.4%	31.4%
510200	Training and Education	59,133		0	59,133	3,603	21,259.50			21,259.50	37,874	36.0%	36.0%
515000	Utility Charges (Telecom/water/sewer)												
	Water/Sewer	31,936			31,936	2,227	7,195.81			7,195.81	24,740	22.5%	22.5%
	Fuel Oil	1,000			1,000								
	Telephone & Internet Service	62,476		0	62,476	5,854	24,558.90			24,558.90	37,917	39.3%	39.3%
515000	<b>Total Utility Charges</b>	<b>95,412</b>		<b>0</b>	<b>95,412</b>	<b>8,081</b>	<b>31,754.71</b>	<b>0.00</b>	<b>0.00</b>	<b>31,754.71</b>	<b>62,657</b>	<b>33.3%</b>	<b>33.3%</b>
516010	CONTRACTUAL PAYMENTS												
	Newstead Public - Akron	239		0	239		239.00			239.00	0	100.0%	100.0%
	Ewell Free - Alden	1,376		0	1,376		1,376.00			1,376.00	0	100.0%	100.0%
	Boston Free	1,642		0	1,642		1,642.00			1,642.00	0	100.0%	100.0%
	Lackawanna Public	12,436		0	12,436		6,218.00	6,218.00		12,436.00	0	50.0%	100.0%
	Marilla Free	441		0	441		441.00			441.00	0	100.0%	100.0%
	North Collins Public	682		0	682		682.00			682.00	0	100.0%	100.0%
	<b>Total Cnt Pmts-NP Pur Svs</b>	<b>16,816</b>	<b>0</b>	<b>0</b>	<b>16,816</b>	<b>\$0</b>	<b>10,598.00</b>	<b>6,218.00</b>	<b>0.00</b>	<b>16,816.00</b>	<b>0</b>	<b>63.0%</b>	<b>100.0%</b>

**BUFFALO AND ERIE COUNTY PUBLIC LIBRARY**  
**2017 OPERATING BUDGET**  
 Expenditure Detail as of 4/30/2017  
 32.9% of Budget Year

SAP Acct. Nbr.	Account Description	2017 Adopted Budget	Encumbered & PY Capital Project Balances	2017 Budget Adjustments/Revisions	Adjusted Budget	April Expended	Year-to-Date Expended	Encumb.	Funds Reservations	Total Expenditures & Encumbrances	Remaining Balance	% Current Budget	
												YTD Expend	YTD Encumb
516020	Professional Services Contracts & Fees	850,637	75,829	0	926,466	36,645	411,310.96	365,752.62		777,063.58	149,402	44.4%	83.9%
516030	Maintenance Contracts	120,517	4,033	0	124,550	2,717	17,659.42	63,874.08		81,533.50	43,016	14.2%	65.5%
530000	Other Expenses	187,950	15,341	0	203,291	23,723	51,205.26	15,435.94	14,920.00	81,561.20	121,730	25.2%	40.1%
545000	Rental Charges	4,725		0	4,725	59	1,233.24	3,279.16		4,512.40	213	26.1%	95.5%
555050	Insurance Premiums	139,100		0	139,100	9,205	104,668.48			104,668.48	34,432	75.2%	75.2%
559000	County Share Grants			0	0		0.00			0.00	0	0.0%	0.0%
561410	Lab & Technical Equipment	77,060	91,848	0	168,908	4,344	48,294.76	71,231.86		119,526.62	49,382	28.6%	70.8%
561420	Office Equip, Furn & Fixtures			0	0		0.00			0.00	0	0.0%	0.0%
561430	Building, Grounds and Heavy Equip			0	0		0.00			0.00	0	0.0%	0.0%
561440	Motor Vehicles			0	0		0.00			0.00	0	0.0%	0.0%
561450	Library Books and Media	3,009,000	170,805	0	3,179,805	144,262	1,094,873.70		170,805.00	1,265,678.70	1,914,126	34.4%	39.8%
575040	Interfund Exp - Utilities												
	Fuel Oil	0		0	0		0.00			0.00	0	0.0%	0.0%
	Natural Gas	148,790		0	148,790	12,018	82,637.94			82,637.94	66,152	55.5%	55.5%
	Electricity	684,829		0	684,829	18,793	138,655.15			138,655.15	546,174	20.2%	20.2%
	<b>Total Interfund Exp - Utilites</b>	<b>833,619</b>	<b>0</b>	<b>0</b>	<b>833,619</b>	<b>30,810</b>	<b>221,293.09</b>	<b>0.00</b>	<b>0.00</b>	<b>221,293.09</b>	<b>612,326</b>	<b>26.5%</b>	<b>26.5%</b>
942000	Interfund - Holding Center	(90,865)		0	(90,865)	(7,572)	(30,288.33)			(30,288.33)	(60,577)	33.3%	33.3%
	Interfund - Correctional Facility	(104,461)			(104,461)	(8,705)	(34,820.33)			(34,820.33)	(69,641)	33.3%	33.3%
	Interfund - Court Storage	(8,598)			(8,598)	(717)	(2,866.00)			(2,866.00)	(5,732)	33.3%	33.3%
	<b>Total ID Library Services</b>	<b>(203,924)</b>	<b>0</b>	<b>0</b>	<b>(203,924)</b>	<b>(\$16,994)</b>	<b>(67,974.66)</b>			<b>(67,974.66)</b>	<b>(135,949)</b>	<b>33.3%</b>	<b>33.3%</b>
910600	Intefund Expense - Purchasing Services	27,638		0	27,638	\$2,082	8,327.33			8,327.33	19,311	30.1%	30.1%
910700	Interfund Expnese - Fleet Services	34,787		0	34,787	\$1,114	5,860.01			5,860.01	28,927	16.8%	16.8%
980000	Interdepart Services DISS	268,445		0	268,445	22,370	89,481.68			89,481.68	178,963	33.3%	33.3%
	<b>System Operating Grand Totals</b>	<b>27,550,344</b>	<b>367,546</b>	<b>0</b>	<b>27,917,890</b>	<b>1,963,640</b>	<b>8,932,265.73</b>	<b>619,361.71</b>	<b>194,601.00</b>	<b>9,746,228.44</b>	<b>18,170,662</b>	<b>32.0%</b>	<b>34.9%</b>

**BUFFALO AND ERIE COUNTY PUBLIC LIBRARY**  
**2017 OPERATING BUDGET**  
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 32.9% of Budget Year

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												YTD Expend	YTD Encum b	
<b><u>ERIE COUNTY CAPITAL FUNDING FOR LIBRARY</u></b>														
	Library Debt Service	956,761			956,761	569,414	788,181.12			788,181.12	168,580	82.4%	82.4%	
490	General Obligation Bond Proceeds													
561250	Building Improvements		24,189		24,189	\$1,188	22,887.79	613.20		23,500.99	688	94.6%	97.2%	
	<b>Total General Obligations</b>	<b>0</b>	<b>24,189</b>	<b>0</b>	<b>24,189</b>	<b>\$1,188</b>	<b>22,887.79</b>	<b>613.20</b>	<b>0.00</b>	<b>23,500.99</b>	<b>688</b>	<b>94.6%</b>	<b>97.2%</b>	
	<b>Total Erie County Capital for Library</b>	<b>956,761</b>	<b>24,189</b>	<b>0</b>	<b>980,950</b>	<b>\$570,602</b>	<b>811,068.91</b>	<b>613.20</b>	<b>0.00</b>	<b>811,682.11</b>	<b>169,268</b>	<b>82.7%</b>	<b>82.7%</b>	
	<b>Grand Total Operating and Erie County Capital</b>	<b>28,507,105</b>	<b>391,735</b>	<b>0</b>	<b>28,898,840</b>	<b>\$2,534,242</b>	<b>9,743,334.64</b>	<b>619,974.91</b>	<b>194,601.00</b>	<b>10,557,910.55</b>	<b>18,339,930</b>	<b>33.7%</b>	<b>36.5%</b>	



**Buffalo and Erie County Public Library**  
**Treasurer's Report of**  
**Year to Date Donations**  
**Results for the Period Ending April 30, 2017**

Main Trust	\$1,079,133.31
Encore Editions Proceeds (Invested per resolution 2006-19)	\$91,653.97
2016 Ending Balance	<b>\$1,170,787.28</b>

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2017 Activity and Balances

Restricted Donations	\$87,490.08
(Donations received with instructions restricting them to the Buffalo & Erie County Public Library direct uses and fundraising for identified program use)	
Unrestricted Donations	\$7,835.00
Interest Income	\$233.90
<b>Total 2017 Revenue</b>	
	<b>\$95,558.98</b>

Less Disbursements

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

Library material purchases (direct from trust)	\$0.00
To Library Operating Fund to support Library material purchases	\$0.00
Programming support	(\$14,249.96)
Equipment, furnishings & supplies	(\$1,831.00)
Exhibit/display preparation and support/Rare Book Room	(\$12,888.50)
Preservation/Conservation (Audubon Birds)	(\$43,900.00)
Construction Grant Match	\$0.00
Raiser's Edge Software and General Fundraising Expense	(\$8,080.76)
Fundraiser Event Expense	(\$493.96)
Other	(\$162.47)

Subtotal Disbursements per Resolution 2010-8	<b>(\$81,606.65)</b>
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Other Disbursements (Describe)	\$0.00
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<b>Total 2017 Disbursements</b>	<b>(\$81,606.65)</b>
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Balance, 2017 Activity	\$13,952.33
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Cumulative Balance Library Trust	<b>\$1,184,739.61</b>
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