

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 7/15/2010

AGENDA ITEM NUMBER: E.2.d. Budget & Finance Committee
Financials for the Month Ending **05/31/2010**

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 May 31, 2010 month-end close. The report also details monthly activity for May. 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 has been booked to the Library Fund.
- ✓ **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 had not yet finalized its 2010-11 budget, but a further reduction is anticipated.
- ✓ **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:

- ✓ **Retirement expense reflects an early payoff to a retirement system amortization payment plan.** 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. This change will be reflected in the June financial report.

- ✓ **Natural gas and Electric utility cost mitigated by lower recessionary demand moderating rates.** Year-to-date natural gas charges of \$124,615, at 51.2% of the 2010 annual budget compares favorably with 2009 where January-May expense of \$159,010 consumed 72.4% of 2009's total \$219,744 natural gas expense. Likewise, year-to-date electricity charges of \$308,953, at 35.3% of the 2010 annual budget compares favorably to 2009 where January-May expense of \$296,969 consumed 40.5% 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 5/31/2010

41.4% of Budget Year

SAP Account Number	Account Description	Adopted Budget	Adjustments	Adjusted Budget	Revenue May	YTD Revenue	To Be Realized	Budget Collected
REVENUE FROM LIBRARY OPERATIONS								
419000	Library Charges - Fines	\$373,663	\$0	\$373,663	\$25,680	\$149,941	\$223,722	40.1%
422000	Copies	23,957	0	23,957	2,136	\$12,808	11,149	53.5%
466040	Printing	34,509	0	34,509	3,219	\$16,784	17,725	48.6%
466030	Book Bags	2,500	0	2,500	163	\$1,446	1,054	57.8%
466020	Minor Sale - Other	30,000	0	30,000	674	\$14,717	15,283	49.1%
419020	InterLibrary Loan Shipping	0	0	0		\$0	0	0.0%
420510	Rent - Real Prop - Auditorium	7,000	0	7,000	2,168	\$5,234	1,766	74.8%
420530	Comm - Tel Booth Food Svs	23,868	0	23,868		\$7,773	16,095	32.6%
TOTAL REVENUE FROM LIBRARY OPERATIONS		\$495,497	\$0	\$495,497	\$34,039	\$208,703	\$286,794	42.1%
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	0	750,000		\$0	750,000	0.0%
TOTAL REVENUE FROM STATE & COUNTY GOVT.		\$24,945,667	\$0	\$24,945,667	\$0	\$22,176,887	\$2,768,780	88.9%
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		\$71,493	(\$61,493)	714.9%
466170	Refund Contract Lib Retire	0	0	0		\$0	0	0.0%
445030	Int & Earn - Gen Inv	20,000	0	20,000	1,433	\$7,387	12,613	36.9%
466000	Misc Receipts		0	0		\$27,114	(27,114)	0.0%
466010	NSF Check Fees	15	0	15		\$80	(65)	533.3%
467000	Misc Depart Income	4,000	0	4,000	70	\$1,607	2,393	40.2%
499100	Accrued Invest Interest			0		\$0	0	0.0%
TOTAL OTHER REVENUE		\$624,476	\$0	\$624,476	\$1,503	\$107,681	\$516,795	17.2%
USE OF FUND BALANCE								
402190	Appropriated Fund Balance	\$1,192,126	\$707,584	\$1,899,710		\$0	\$1,899,710	0.0%
TOTAL USE OF FUND BALANCE		\$1,192,126	\$707,584	\$1,899,710	\$0	\$0	\$1,899,710	0.0%
GRAND TOTAL OPERATING REVENUE		\$27,257,766	\$707,584	\$27,965,350	\$35,542	\$22,493,272	\$5,472,079	80.4%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET
 Expenditure Detail as of 5/31/2010
41.4% of Budget Year

SAP Account Number	Account Description	2009			Adjusted Budget	May Expended	Year-to-Date Expended	Encumb. ns	Funds Reservatio ns	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expend
		2010 Adopted Budget	Encumbered & PY Capital Project Balances	2010 Budget Adjustments/ Revisions								
<u>OPERATING EXPENDITURES</u>												
PERSONAL SERVICES												
Regular Salaries & Wages												
500000	Full Time - Salaries	\$9,800,838		\$0	\$9,800,838	\$738,677	\$3,805,022		\$3,805,022	\$5,995,816	38.8%	
500010	Part Time - Wages	3,695,876		\$0	3,695,876	316,987	\$1,490,667		1,490,667	2,205,209	40.3%	
500020	Regular PT - Wages	887,666		\$0	887,666	86,078	\$412,685		412,685	474,981	46.5%	
500030	Seasonal Emp. Wages	107,379		\$0	107,379	(280)	\$14,638		14,638	92,741	13.6%	
500300	Shift Differential	18,000		\$0	18,000	1,212	\$6,026		6,026	11,974	33.5%	
500330	Holiday Worked	18,000		\$0	18,000		\$4,759		4,759	13,241	26.4%	
500350	Other Employee Payments	30,000		\$0	30,000	2,729	\$14,269		14,269	15,731	47.6%	
	Salaries & Wages	\$14,557,759	\$0	\$0	\$14,557,759	\$1,145,404	\$5,748,066	\$0	\$5,748,066	\$8,809,693	39.5%	
501000	OVERTIME SALARIES & WAGES	\$275,000		\$0	\$275,000	\$16,414	\$82,017		\$82,017	\$192,983	29.8%	
	TOTAL, PERSONAL SERVICES	\$14,832,759	\$0	\$0	\$14,832,759	\$1,161,817	\$5,830,083	\$0	\$5,830,083	\$9,002,676	39.3%	
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		\$5,830,083		\$5,830,083	\$8,862,676	39.7%	
FRINGE BENEFITS												
502000	Fringe Benefits			\$0	\$0		\$0		\$0	\$0	0.0%	
502010	Employer FICA - REGULAR	\$915,927		\$0	915,927	71,855	\$360,990		360,990	554,937	39.4%	
502020	Employer FICA - MEDICARE	\$214,209		\$0	214,209	16,831	\$84,451		84,451	129,758	39.4%	
502030	Employee Health Insurance	\$2,222,348		\$0	2,222,348	179,999	\$743,481		743,481	1,478,867	33.5%	
502040	Dental Plan	\$126,401		\$0	126,401	9,646	\$47,564		47,564	78,837	37.6%	
502050	Workers Compensation	\$96,413		\$0	96,413	12,522	\$35,272		35,272	61,141	36.6%	
502060	Unemployment Insurance	\$20,766		\$0	20,766	327	\$3,910		3,910	16,856	18.8%	
502070	Hospital & Medical - Retirees	\$1,260,785		\$0	1,260,785	66,654	\$268,619		268,619	992,166	21.3%	
502090	Health Insurance Waiver (Incl: 117)	\$44,400		\$0	44,400	3,434	\$17,452		17,452	26,948	39.3%	
502100	Retirement	\$1,210,898		\$0	1,210,898	77,191	\$951,073		951,073	259,825	78.5%	
502110	Flex Benefit Spending	\$2,000		\$0	2,000		\$0		0	2,000	0.0%	
	TOTAL, FRINGE BENEFITS	\$6,114,147	\$0	\$0	\$6,114,147	\$438,459	\$2,512,812	\$0	\$2,512,812	\$3,601,335	41.1%	

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET
 Expenditure Detail as of 5/31/2010
41.4% of Budget Year

SAP Account Number	Account Description	2009		2010 Budget Adjustments/ Revisions	Adjusted Budget	May Expended	Year-to-Date Expended	Encumb. Reservatio ns	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	4,286	\$34,093	13,878	47,971	107,221	22.0%
505200	Clothing Supplies	3,350	2,280	0	5,630		\$2,272	19	2,290	3,340	40.3%
505600	Auto Truck & Heavy Equip Supplies	8,300		0	8,300	34	\$1,706	34	1,740	6,560	20.6%
505800	Medical & Health Supplies	2,500		0	2,500		\$221		221	2,279	8.8%
506200	Maintenance & Repair	94,850	858	0	95,708	5,099	\$34,971	21,113	56,084	39,625	36.5%
506400	Highway Supplies (Rock Salt)	15,600		0	15,600	370	\$3,378		3,378	12,222	21.7%
510000	Local Mileage Reimbursement	6,600		0	6,600	311	\$1,966		1,966	4,634	29.8%
510100	Out of Area Travel	34,525		0	34,525	1,314	\$7,907		7,907	26,618	22.9%
510200	Training and Education	45,175		0	45,175	1,812	\$7,070	22,000	29,070	16,105	15.7%
515000	Utility Charges (Telecom/water/sewer)										
	Water/Sewer	31,054		17,500	48,554	2,029	\$11,584		11,584	36,970	23.9%
	Telephone & Internet Service	141,223			141,223	(1,271)	\$43,141		43,141	98,082	30.5%
515000	Total Utility Charges	172,277		17,500	189,777	758	54,725	0	54,725	135,052	28.8%
516010	CONTRACTUAL PAYMENTS										
	Amherst Public	\$0	6,128	0	6,128		\$0	6,128	6,128	0	0.0%
	Boston Free	\$0	569	0	569		\$0	569	569	0	0.0%
	Cheektowaga Public	\$0	10,742	0	10,742		\$0	10,742	10,742	0	0.0%
	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	\$21,878	\$21,878	\$0	0.0%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET
 Expenditure Detail as of 5/31/2010
41.4% of Budget Year

SAP Account Number	Account Description	2009			Adjusted Budget	May Expended	Year-to-Date Expended	Encumb. Encumbr.	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	37,519	\$379,559	498,377		877,936	295,750	32.3%
516030	Maintenance Contracts	118,243	9,470	0	127,713	3,568	\$46,211	34,942		81,153	46,560	36.2%
530000	Other Expenses	316,785	17,152	(1,000)	332,937	5,121	\$78,787	433		79,220	253,717	23.7%
545000	Rental Charges	1,569	22	0	1,591	59	\$687	844		1,531	60	43.2%
555050	Insurance Premiums	45,000		0	45,000		\$17,678			17,678	27,322	39.3%
559000	County Share Grants			0	0		\$0			0	0	0.0%
561250	Acq: Building Improvements			0	0		\$0			0	0	0.0%
561410	Lab & Technical Equipment	58,587	20,647	95,500	174,734	18,449	\$92,590	10,356		102,946	71,788	53.0%
561420	Office Equip, Furn & Fixtures		333	80,170	80,503	901	\$901	333		1,234	79,269	1.1%
561430	Building, Grounds and Heavy Equip			26,778	26,778	674	\$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	181,443	\$1,783,525		170,506	1,954,031	1,798,595	47.5%
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	2,847	124,615			124,615	118,588	51.2%
	Electricity	875,585		0	875,585	66,771	\$308,953			308,953	566,632	35.3%
	Total Interfund Exp - Utilites	1,138,788	0	0	1,138,788	69,618	433,568	0		433,568	705,220	38.1%
942000	Interfund - Holding Center	(117,229)		0	(117,229)		(\$29,307)			(29,307)	(87,922)	25.0%
	Interfund - Correctional Facility	(174,119)			(174,119)		(\$43,530)			(43,530)	(130,589)	25.0%
	Interfund - Court Storage	(8,598)			(8,598)		(\$2,150)			(2,150)	(6,449)	25.0%
	Total ID Library Services	(\$299,946)	\$0	\$0	(\$299,946)	\$0	(\$74,987)	\$0		(\$74,987)	(\$224,960)	25.0%
980000	Interdepart Services DISS	215,963		0	215,963	17,295	\$87,076			87,076	128,887	40.3%
	System Operating Grand Totals	\$27,257,766	\$468,451	\$707,584	\$28,433,801	\$1,948,907	\$11,337,472	\$624,207	\$170,506	\$12,132,184	\$16,275,980	39.9%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2010 OPERATING BUDGET
 Expenditure Detail as of 5/31/2010
 41.4% of Budget Year

41.37%

SAP Account Number	Account Description	2010 Adopted Budget	2009 Encumbered & PY Capital Project Balances	2010 Budget Adjustments/ Revisions	Adjusted Budget	May Expended	Year-to-Date Expended	Encumb.	Funds Reservations	Total Expenditures & Encumbrances	Remaining Balance	YTD % Expend
<u>ERIE COUNTY CAPITAL FUNDING FOR LIBRARY</u>												
	Library Debt Service	1,490,845			1,490,845	6,747	\$781,282			781,282	709,563	52.4%
490	General Obligation Bond Proceeds											
561250	Building Improvements		36,795		36,795		\$0			0	36,795	0.0%
	Total General Obligations	\$0	\$36,795	\$0	\$36,795	\$0	\$0	\$0	\$0	\$0	\$36,795	0.0%
	Total Erie County Capital for Library	\$1,490,845	\$36,795	\$0	\$1,527,640	\$6,747	\$781,282	\$0		\$781,282	\$746,358	51.1%
	Grand Total Operating and Erie County Capital	\$28,748,611	\$505,246	\$1,151,319	\$30,405,175	\$1,955,654	\$12,118,754	\$624,207	\$170,506	\$12,913,466	\$17,466,073	39.9%

**Buffalo and Erie County Public Library
Treasurer's Report of
Year to Date Donations
Results for the Period Ending May 31, 2010**

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

2010 Activity and Balances

Restricted Donations **\$9,200.47**

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

Unrestricted Donations

Pending Board Action	\$36,392.66
Board Directed to Direct Library Programs	\$0.00
Board Directed to Library Foundation	\$0.00

Total Unrestricted Donations **\$36,392.66**

Interest Income **\$1,867.05**

Less Disbursements

Direct For Library Programs/Services/Support	(\$33,311.82)
To Library Foundation	\$0.00

Total Disbursements **(\$33,311.82)**

Balance, 2010 Activity **\$14,148.36**

Cumulative Balance Library Trust **\$714,939.82**

	Beg Balance	Net Deposits (Withdrawals)	Interest	Ending Balance
Encore Editions Proceeds				
Invested Per Resolution 2006-19	\$87,570.28	\$3,918.70	\$213.74	\$91,702.72

Combined Balance Trust and Invested Encore Proceeds: **\$806,642.54**

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

Library material purchases	(\$2,482.37)
Programming support	(\$7,547.39)
Equipment, furnishings & supplies	(\$4,705.00)
Exhibit/display preparation and support	(\$17,919.00)
Other	(\$658.06)

Total **(\$33,311.82)**
