

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 7/19/2012

AGENDA ITEM NUMBER: E.2.d. Budget & Finance Committee
Financials for the Month Ending **05/31/2012**

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 May 31, 2012 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 was booked to the Library Fund in January.
- ✓ **Minor Sale - Other revenue is at 28% of budget**, and may end the year slightly below budget (total amount budgeted for this line is \$12,747). Above budget revenue from library fines, printing charges and book bag sales are expected to offset the underperformance of this account.
- ✓ **Commission - Tel Booth and food Svcs is at 11.2%** of budget reflecting Verizon reducing the number of payphones on Library property and a lag in receipt of Café commission revenue. This account may end up modestly below budget (total amount budgeted for this line is \$23,040). Above budget revenue from library fines, printing charges and book bag sales are expected to offset the underperformance of this account.
- ✓ **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.
- ✓ **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.
- ✓ **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.
- ✓ **Interest Earnings shows as 9.7% collected** as only the January interest earnings have been booked by the Comptroller's office. Once February-May revenue is booked, this line will be within budget.

EXPENSE:

- ✓ **Salaries and wage expense running under budget.** Turnover contributed to the under-budget condition with year-to-date salary and wage expense consuming 38.6% of the budget.

Presently, 4 full-time and 1 RPT positions are vacant out of the 220 total in the SAP system (181 full and 33 RPT in the operating budget plus 6 full-time grant positions).

Part-time vacancies presently total 113 out of 672 total operating and grant funded part-time positions (194 full-time equivalent - FTE). Page and Sr. Page positions make up 72 of the vacancies. Some of this is seasonal in nature related to the end of the school year and start of summer (many our part-time Pages and Sr. Pages are students).
- ✓ **Local Mileage Reimbursement is running above 75% of budget.** This relatively small account (\$7,200 annual budget) reflects the impact increased use of cyber trains and other library programs along with movement of staff between branches to cover shifts for vacations and sick leave. Savings in other operating accounts will offset a modest anticipated overage in this account.
- ✓ **Telephone and Internet Expense through May totaled 52.5% 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.
- ✓ **Insurance Premiums show above 65% due to annual policy renewal timing.**
This account is expected to end the year within budget.
- ✓ **Building Improvements and Office Equipment both show above 50% due to purchase timing.**
These amounts were encumbered last year and completed or to be completed in 2012.
- ✓ **Natural gas and Electric utility cost mitigated by relatively mild winter temperatures and lower energy supply costs.** Year-to-date natural gas charges of \$75,913, at 38.2% of the 2012 annual budget compares favorably with 2011 where January-May expense of \$123,824 consumed 73.3% of 2011's total \$168,863 natural gas expense. Likewise, year-to-date electricity charges of \$212,352, at 25.9% of the 2012 annual budget compares favorably to 2011 where January-May expense of \$290,082 consumed 34.0% of 2011's total \$747,712 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 (6 pages attached)

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2012 OPERATING BUDGET
Revenue Detail as of 5/31/2012
41.5% 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	\$308,009	\$0	\$308,009	\$19,130	\$128,013	\$179,996	41.6%
422000	Copies	25,219	0	25,219	1,530	\$8,529	16,690	33.8%
466040	Printing	41,838	0	41,838	3,406	\$17,350	24,488	41.5%
466030	Book Bags	2,500	0	2,500	100	\$1,040	1,460	41.6%
466020	Minor Sale - Other	12,747	0	12,747	633	\$3,566	9,181	28.0%
419020	InterLibrary Loan Shipping	0	0	0		\$0	0	0.0%
420510	Rent - Real Prop - Auditorium	16,000	0	16,000	750	\$6,067	9,933	37.9%
420530	Comm - Tel Booth Food Svs	23,040	0	23,040	1,856	\$2,570	20,470	11.2%
TOTAL REVENUE FROM LIBRARY OPERATIONS		\$429,353	\$0	\$429,353	\$27,405	\$167,135	\$262,218	38.9%
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		\$0	1,626,848	0.0%
408150	NYS Aid to Member Libraries	234,444	0	234,444		\$0	234,444	0.0%
408160	State Aid - Special		0	0		\$0	0	0.0%
409010	State Aid - Other					\$0	0	0.0%
486000	Interfund - Subsidy (SEE MISC RECEIPTS BELOW)	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	\$0	\$19,872,457	\$1,861,292	91.4%
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	917	\$1,665	(1,665)	0.0%
445030	Int & Earn - Gen Inv	15,000	0	15,000		\$1,457	13,543	9.7%
466000	Misc Receipts	0	2,000,000	2,000,000	166,666	\$833,349	1,166,651	41.7%
466010	NSF Check Fees	15	0	15		\$0	15	0.0%
467000	Misc Depart Income	4,000	0	4,000	321	\$1,659	2,341	41.5%
479010	Other Contributions	258,000	0	258,000		\$0	258,000	0.0%
499100	Accrued Invest Interest			0		\$0	0	0.0%
TOTAL OTHER REVENUE		\$691,221	\$2,000,000	\$2,691,221	\$167,904	\$884,744	\$1,806,477	32.9%
USE OF FUND BALANCE								
402190	Appropriated Fund Balance	\$537,954	\$165,000	\$702,954		\$0	\$702,954	0.0%
TOTAL USE OF FUND BALANCE		\$537,954	\$165,000	\$702,954	\$0	\$0	\$702,954	0.0%
GRAND TOTAL OPERATING REVENUE		\$25,392,277	\$165,000	\$25,557,277	\$195,308	\$20,924,335	\$4,632,941	81.9%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2012 OPERATING BUDGET
 Expenditure Detail as of 5/31/2012
 41.5% of Budget Year

SAP Account Number	Account Description	2012 Adopted Budget	2011	2012	Adjusted Budget	May Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumb- rances	Remaining Balance	YTD % Expend
			Encumbered & PY Capital Project Balances	Adjustments / Revisions								
<u>OPERATING EXPENDITURES</u>												
PERSONAL SERVICES												
Regular Salaries & Wages												
500000	Full Time - Salaries	\$8,062,700		\$0	\$8,062,700	\$673,679	\$3,208,875			\$3,208,875	\$4,853,825	39.8%
500010	Part Time - Wages	3,915,749		\$0	3,915,749	280,611	\$1,374,493			1,374,493	2,541,256	35.1%
500020	Regular PT - Wages	861,799		\$0	861,799	50,337	\$377,822			377,822	483,977	43.8%
500030	Seasonal Emp. Wages	104,538		\$0	104,538	2,662	\$19,753			19,753	84,785	18.9%
500300	Shift Differential	15,000		\$0	15,000	1,213	\$6,242			6,242	8,758	41.6%
500330	Holiday Worked	15,000		\$0	15,000		\$5,936			5,936	9,064	39.6%
500350	Other Employee Payments	30,000		\$0	30,000	1,030	\$14,220			14,220	15,780	47.4%
	Salaries & Wages	\$13,004,786	\$0	\$0	\$13,004,786	\$1,009,532	\$5,007,340	\$0		\$5,007,340	\$7,997,446	38.5%
501000	OVERTIME SALARIES & WAGES	\$190,000		\$0	\$190,000	\$16,830	\$86,655			\$86,655	\$103,345	45.6%
	TOTAL, PERSONAL SERVICES	\$13,194,786	\$0	\$0	\$13,194,786	\$1,026,362	\$5,093,995	\$0		\$5,093,995	\$8,100,791	38.6%
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		\$5,093,995			\$5,093,995	\$8,100,791	38.6%
FRINGE BENEFITS												
502000	Fringe Benefits			\$0	\$0		\$0			\$0	\$0	0.0%
502010	Employer FICA - REGULAR	\$818,103		\$0	818,103	63,464	\$315,050			315,050	503,053	38.5%
502020	Employer FICA - MEDICARE	\$191,293		\$0	191,293	14,843	\$73,682			73,682	117,611	38.5%
502030	Employee Health Insurance	\$2,163,211		\$0	2,163,211	202,392	\$800,196			800,196	1,363,015	37.0%
502040	Dental Plan	\$117,529		\$0	117,529	8,884	\$44,094			44,094	73,435	37.5%
502050	Workers Compensation	\$75,236		\$0	75,236	3,597	\$25,593			25,593	49,643	34.0%
502060	Unemployment Insurance	\$95,004		\$0	95,004	3,128	\$16,744			16,744	78,260	17.6%
502070	Hospital & Medical - Retirees	\$827,317		\$0	827,317	108,898	\$279,069			279,069	548,248	33.7%
502090	Health Insurance Waiver (Incl: 117)	\$28,404		\$0	28,404	2,484	\$12,169			12,169	16,235	42.8%
502100	Retirement	\$1,837,697		\$0	1,837,697	149,815	\$780,703			780,703	1,056,994	42.5%
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	\$557,504	\$2,347,298	\$0		\$2,347,298	\$3,808,496	38.1%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2012 OPERATING BUDGET
 Expenditure Detail as of 5/31/2012
41.5% of Budget Year

SAP Account Number	Account Description	2012 Adopted Budget	2011		Adjusted Budget	May Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumb- rances	Remaining Balance	YTD % Expend
			Encumbered & PY Capital Project Balances	2012 Budget Adjustments / Revisions								
505000	Office Supplies	105,650	3,312	0	108,962	3,733	\$27,991	26,070		54,062	54,900	25.7%
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		0	5,050	626	\$2,454			2,454	2,596	48.6%
505800	Medical & Health Supplies	1,400		0	1,400		\$0			0	1,400	0.0%
506200	Maintenance & Repair	91,500	478	0	91,978	6,312	\$36,369	19,843		56,212	35,765	39.5%
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		0	7,200	1,695	\$5,527			5,527	1,673	76.8%
510100	Out of Area Travel	20,000		0	20,000	1,329	\$8,439			8,439	11,561	42.2%
510200	Training and Education	41,400		0	41,400	1,393	\$10,999	18,900		29,899	11,501	26.6%
515000	Utility Charges (Telecom/water/sewer)											
	Water/Sewer	29,190		0	29,190	2,959	\$9,919			9,919	19,271	34.0%
	Telephone & Internet Service	226,005			226,005	41,749	\$118,636			118,636	107,369	52.5%
515000	Total Utility Charges	255,195		0	255,195	44,708	128,555	0		128,555	126,640	50.4%
516010	CONTRACTUAL PAYMENTS											
	Boston Free	\$0	569	0	569		\$0	569		569	0	0.0%
	Grand Island Memorial	\$0	2,000	0	2,000		\$0	2,000		2,000	0	0.0%
	Total Cnt Pmts-NP Pur Svs	\$0	\$2,569	\$0	\$2,569	\$0	\$0	\$2,569		\$2,569	\$0	0.0%
516020	Professional Services Contracts & Fees	1,055,443	158,968	0	1,214,411	57,320	\$542,309	452,889		995,198	219,213	44.7%
516030	Maintenance Contracts	106,049	1,940	0	107,989	3,682	\$32,375	38,383		70,758	37,231	30.0%
530000	Other Expenses	158,565		0	158,565	11,698	\$40,228	2,375		42,603	115,962	25.4%
545000	Rental Charges	1,469		3,000	4,469	359	\$1,570	2,760		4,329	140	35.1%
555050	Insurance Premiums	45,000	17,981	0	62,981		\$41,163			41,163	21,818	65.4%
559000	County Share Grants			0	0		\$0			0	0	0.0%
561250	Acq: Building Improvements	0	59,350	0	59,350		\$45,103	12,950		58,053	1,297	76.0%
561410	Lab & Technical Equipment	83,568		165,000	248,568	24,104	\$66,024	42,812		108,836	139,732	26.6%
561420	Office Equip, Furn & Fixtures		1,221	0	1,221	1,221	\$1,221			1,221	0	100%
561430	Building, Grounds and Heavy Equip			0	0		\$0			0	0	0.0%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
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			Encumbered & PY Capital Project Balances	2012 Budget Adjustments / Revisions								
561450	Library Books and Media	3,058,000	229,099	0	3,287,099	251,159	\$1,530,863		229,099	1,759,962	1,527,137	46.6%
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	1,522	75,913			75,913	122,936	38.2%
	Electricity	820,265		0	820,265	47,194	\$212,352			212,352	607,913	25.9%
	Total Interfund Exp - Utilites	1,024,114	0	0	1,024,114	48,716	288,265	0		288,265	735,849	28.1%
942000	Interfund - Holding Center	(117,229)		0	(117,229)	(9,769)	(\$48,845)			(48,845)	(68,384)	41.7%
	Interfund - Correctional Facility	(174,119)			(174,119)	(14,510)	(\$72,550)			(72,550)	(101,569)	41.7%
	Interfund - Court Storage	(8,598)			(8,598)	(717)	(\$3,583)			(3,583)	(5,016)	41.7%
	Total ID Library Services	(\$299,946)	\$0	\$0	(\$299,946)	(\$24,995)	(\$124,977)	\$0		(\$124,977)	(\$174,969)	41.7%
910600	Intefund Expense - Purchasing Services	\$33,908		0	33,908	\$2,321	\$11,605			11,605	22,303	34.2%
910700	Interfund Expnese - Fleet Services	\$37,342		0	37,342	\$2,855	\$12,052			12,052	25,290	32.3%
980000	Interdepart Services DISS	195,940		(3,000)	192,940	16,062	\$80,308			80,308	112,632	41.6%
	System Operating Grand Totals	\$25,392,277	\$479,070	\$165,000	\$26,036,347	\$2,038,162	\$10,235,631	\$621,685	\$229,099	\$11,086,415	\$14,949,932	39.3%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
 2012 OPERATING BUDGET
 Expenditure Detail as of 5/31/2012
 41.5% of Budget Year

SAP Account Number	Account Description	2012 Adopted Budget	2011 Encumbered & PY Capital Project Balances	2012 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	1,302,760			1,302,760	26,934	\$822,359			822,359	480,401	63.1%
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	\$1,302,760	\$33,234	\$0	\$1,335,994	\$26,934	\$822,359	\$0		\$822,359	\$513,635	61.6%
	Grand Total Operating and Erie County Capital	\$26,695,037	\$512,304	\$165,000	\$27,372,341	\$2,065,095	\$11,057,990	\$621,685	\$229,099	\$11,908,774	\$15,463,567	40.4%

Buffalo and Erie County Public Library
Treasurer's Report of
Year to Date Donations
Results for the Period Ending May 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		\$123,261.61
(Donations received with instructions restricting them to the Buffalo & Erie County Public Library direct uses) - Includes \$75,000 for the Stategic Plan.		
Unrestricted Donations		
Pending Board Action	\$25,000.00	
Board Directed to Direct Library Programs	\$0.00	
Board Directed to Library Foundation	\$0.00	
Total Unrestricted Donations		\$25,000.00
Interest Income		\$1,866.00
Less Disbursements		
Direct For Library Programs/Services/Support	(\$166,641.86)	
To Library Foundation	\$0.00	
Total Disbursements		(\$166,641.86)
Balance, 2011 Activity		(\$16,514.25)
Cumulative Balance Library Trust		\$1,156,434.04

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

Library material purchases		\$0.00
Programming support		(\$1,520.93)
Equipment, furnishings & supplies		(\$18,949.50)
Exhibit/display preparation and support		\$0.00
Strategic Plan		(\$102,918.24)
Rare Book Rm Archival Storage Improvements		(\$26,796.25)
Raiser's Edge Software and Related Expense		(\$8,334.88)
Other		(\$8,122.06)
Total		(\$166,641.86)