

BOARD OF TRUSTEES
BUFFALO & ERIE COUNTY PUBLIC LIBRARY
MEETING DATE: 6/20/2024

Budget & Finance Committee
Financials for the Month Ending **04/30/2024**

AGENDA ITEM NUMBER: E.2.b

BACKGROUND:

The attached report provides a summary of revenue and expenditure performance in the Library's Operating Budget for the year as of the April 30, 2024 month-end close. Overall, with 33.1% of the budget year elapsed, year-to-date Library revenue at 90.1% collected is within budget and year-to-date expense, at 32.4%, is also within budget. The report also details monthly activity for March; year-to-date totals; and provides year-end projections.

REVENUE:

- ✓ **Property Tax for Library Proceeds Booked.** The full \$29,675,375 Library Tax allocation was booked to the Library Fund in January.
- ✓ **New York State Library Aid 2023-24:** New York State's enacted 2024-2025 budget, which provides the Library's aid for calendar year 2024. We estimated an increase of \$94,536 from the 2023-2024 Budget. We are waiting on official confirmation from NYS. We will keep you advised.
- ✓ **Refunds - P/Y Expenses** revenue represents reimbursable expenses occurring in the prior year for which reimbursements were received in the current year.
- ✓ **Refunds - Contract Library** revenue represents a return of fine revenue collected by contract libraries in excess of local expenses of those libraries. The revenue is transmitted as part of the year-end closing process.
- ✓ **Interest Earnings** revenue is performing well above budget, reflecting the higher short-term interest rate environment we are presently experiencing. This is expected to continue throughout the year.

EXPENSE:

- ✓ **Salaries and wage expense running under budget.** Overall, year-to-date Net Personal Services expense consumed 29.4% of the budget. Savings include vacancies due to turnover and hiring challenges.
- ✓ **Fringe Benefit expense is running under budget at 29.7% overall.**
 - Employer FICA – Regular & Medicare are the employer share of payroll taxes for Social Security and Medicare. Savings reflect savings in salary and wage expense.
 - Active Employee Health cost is under budget (at 23.9% of budget) reflecting usage experience.
 - Health Insurance Waiver is over budget, at 68% of budget. This is an estimated figure and will be offset in the savings in our Active Employee Health costs.
 - Retiree medical charges is subject to significant swings due to changes in usage by retirees.

We will closely monitor these accounts.

- ✓ **Medical & Health Supplies show at 78.6%.**

This relatively small account (\$3,000 annual budget) is over budget due to the large purchase of First Aid Supplies for our Security department to have on hand.
- ✓ **Several remaining operating accounts above 33.1% reflect timing differences**

Several account variances reflect timing variations and are expected to end the year within budget. These accounts are: Office Supplies; Training and Education; Telephone & Internet Service; Maintenance Contracts; Insurance Premiums.
- ✓ **Contractual Payments to Contract Libraries combined show at 93.1%.** The above budget variances reflect the contract provision that small dollar amounts are transmitted at the beginning of the year rather than quarterly in advance. Also in April of 2024, the Special State Aid outlined in the approved Resolution 2024-4, was distributed to the designated contracting libraries.
- ✓ **Interfund Expense – Utilities: YTD expense reflects the seasonal nature of utility expense.**

Natural gas is currently over budget at 34.5% of the budget. The YTD Expended is \$43,217 lower than expenses made from January 2023 - April of 2023. We will continue to monitor, a significant portion of the area's electricity generation utilizes natural gas.

Electricity is currently under budget at 22.9% of the budget. This in nature will fluctuate throughout the year and will continue to be monitored

ACTION REQUIRED: None – Informational Report

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2024 OPERATING BUDGET
Revenue Detail as of 04/30/2024

SAP Account Number	Account Description	33.1% of Budget Year					YTD Revenue	To Be Realized	% of Budget Collected	2024 Estimated	Variance Under (Over) Budget
		Adopted Budget	Adjust- ments	Adjusted Budget	Revenue April						
REVENUE FROM LIBRARY OPERATIONS											
419000	Library Charges/Fees	15,400	0	15,400	1,525	8,673.88	6,726	56.3%	26,200	(10,800)	
422000	Copies	18,978	0	18,978	1,178	4,415.96	14,562	23.3%	13,400	5,578	
466040	Printing	46,718	0	46,718	6,045	17,894.46	28,824	38.3%	54,100	(7,382)	
466030	Book Bags	600	0	600	50	305.94	294	51.0%	930	(330)	
466020	Minor Sale - Other	2,858	0	2,858	180	879.90	1,978	30.8%	2,660	198	
420510	Rent - Real Prop - Auditorium	25,000	0	25,000	1,259	8,882.08	16,118	35.5%	26,900	(1,900)	
420530	Comm - Tel Booth Food Svs	12,000	0	12,000	1,806	3,848.47	8,152	32.1%	11,000	1,000	
TOTAL REVENUE FROM LIBRARY OPERATIONS		121,554	0	121,554	12,043	44,900.69	76,653	36.9%	135,190	(13,636)	
REVENUE FROM STATE & COUNTY GOVT.											
400020	Library Real Prop Tax	29,675,375	0	29,675,375		29,675,375.00	0	100.0%	29,675,375	0	
408140	NYS Aid-Lib Incl Incent	2,117,090	0	2,117,090		0.00	2,117,090	0.0%	2,117,090	0	
408150	NYS Aid to Member Libraries	298,861	0	298,861		0.00	298,861	0.0%	298,861	0	
408160	State Aid - Special	0	185,000	185,000	185,000	185,000.00	0	100.0%	185,000	0	
TOTAL REVENUE FROM STATE & COUNTY GOVT.		32,091,326	185,000	32,276,326	185,000	29,860,375.00	2,415,951	92.5%	32,276,326	0	
OTHER REVENUE											
419010	Refunds - Cont Library	14,070	0	14,070		0.00	14,070	0.0%	0	14,070	
423000	Refund P/Y Expenses	10,000	0	10,000	426	10,007.33	(7)	100.1%		10,000	
445030	Int & Earn - Gen Inv	90,000	0	90,000	21,692	87,490.34	2,510	97.2%	264,640	(174,640)	
466010	NSF Check Fees	15	0	15		0.00	15	0.0%	0	15	
466000	Miscellaneous Receipts		0	0		0.00	0	0.0%	0	0	
467000	Misc Depart Income	2,500	0	2,500	91	544.77	1,955	21.8%	545	1,955	
479100	Other Contributions	60,000	0	60,000		0.00	60,000	0.0%	0	60,000	
TOTAL OTHER REVENUE		176,585	0	176,585	22,209	98,042.44	78,543	55.5%	265,185	(88,600)	
USE OF FUND BALANCE											
402190	Appropriated Fund Balance	716,119	0	716,119		0.00	716,119	0.0%	(361,994)	1,078,113	
TOTAL USE OF FUND BALANCE		716,119	0	716,119	0	0.00	716,119	0.00%	(361,994)	1,078,113	
GRAND TOTAL OPERATING REVENUE		33,105,584	185,000	33,290,584	219,252	30,003,318.13	3,287,266	90.1%	32,314,707	975,877	

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2024 OPERATING BUDGET
Expenditure Detail as of 04/30/2024
33.1% of Budget Year

SAP Acct. Nbr.	Account Description	2024 Adopted Budget	2024 Encumbered & PY Reservations	2024 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	
<u>OPERATING EXPENDITURES</u>														
PERSONAL SERVICES														
Regular Salaries & Wages														
500000	Full Time - Salaries	13,335,438		0	13,335,438	\$1,042,592	4,101,623.31			4,101,623.31	9,233,815	30.8%	30.8%	
500010	Part Time - Wages	4,361,639		0	4,361,639	289,002	1,185,438.36			1,185,438.36	3,176,201	27.2%	27.2%	
500020	Regular PT - Wages	1,222,136		0	1,222,136	67,337	297,187.34			297,187.34	924,949	24.3%	24.3%	
500300	Shift Differential	45,000		0	45,000	2,817	12,648.38			12,648.38	32,352	28.1%	28.1%	
500330	Holiday Worked	30,000		0	30,000	4,464	12,567.70			12,567.70	17,432	41.9%	41.9%	
500350	Other Employee Payments	170,000		0	170,000	7,240	18,292.44			18,292.44	151,708	10.8%	10.8%	
	Salaries & Wages	19,164,213	0	0	19,164,213	1,413,452	5,627,757.53	0.00	0.00	5,627,757.53	13,536,455	29.4%	29.4%	
501000	Overtime Salaries & Wages	320,000		0	320,000	30,203	102,525.14			102,525.14	217,475	32.0%	32.0%	
	TOTAL, PERSONAL SERVICES	19,484,213	0	0	19,484,213	1,443,655	5,730,282.67	0.00	0.00	5,730,282.67	13,753,930	29.4%	29.4%	
504990	Reduction From Personal Services	(979,573)		0	(979,573)		0.00			0.00	(979,573)	0.0%	0.0%	
504992	Contractual Salary Reserves	146,031		0	146,031		0.00			0.00	146,031	0.0%	0.0%	
	NET PERSONAL SERVICES	18,650,671	0	0	18,650,671	1,443,655	5,730,282.67	0.00	0.00	5,730,282.67	12,920,388	30.7%	30.7%	
FRINGE BENEFITS														
502010	Employer FICA - REGULAR	1,208,036		0	1,208,036	88,051	348,601.27			348,601.27	859,435	28.9%	28.9%	
502020	Employer FICA - MEDICARE	282,530		0	282,530	20,592	81,425.60			81,425.60	201,104	28.8%	28.8%	
502030	Employee Health Insurance	2,645,094		0	2,645,094	171,317	632,237.84			632,237.84	2,012,856	23.9%	23.9%	
502040	Dental Plan	84,425		0	84,425	6,992	26,867.47			26,867.47	57,558	31.8%	31.8%	
502050	Workers Compensation	117,304		0	117,304	21,317	48,540.79			48,540.79	68,763	41.4%	41.4%	
502060	Unemployment Insurance	26,488		0	26,488	1,990	9,040.71			9,040.71	17,447	34.1%	34.1%	
502070	Hospital & Medical - Retirees	1,528,553		0	1,528,553	70,060	434,205.70			434,205.70	1,094,347	28.4%	28.4%	
502090	Health Insurance Waiver (Incl: 117)	63,204		0	63,204	10,051	42,954.00			42,954.00	20,250	68.0%	68.0%	
502100	Retirement	1,869,142		0	1,869,142	155,501	698,420.23			698,420.23	1,170,722	37.4%	37.4%	
	TOTAL, FRINGE BENEFITS	7,824,776	0	0	7,824,776	545,873	2,322,293.61	0.00	0.00	2,322,293.61	5,502,482	29.7%	29.7%	
	TOTAL COMPENSATION RELATED	26,475,447	0	0	26,475,447	1,989,528	8,052,576.28	0.00	0.00	8,052,576.28	18,422,871	30.4%	30.4%	

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY

2024 OPERATING BUDGET

Expenditure Detail as of 04/30/2024

33.1% of Budget Year

% Current Budget

SAP Acct. Nbr.	Account Description	2024 Adopted Budget	2024 Encumbered & PY Reservations	2024 Budget Adjust-ments/ Revisions	Adjusted Budget	April Expended	Year-to-Date Expended	Encumb.	Funds Reser- vations	Total Expenditures & Encumbrances	Remaining Balance	% Current Budget	
												YTD Expended	YTD & Encumb
505000	Office Supplies	262,400		0	262,400	41,033	92,638.47	5,204.26		97,842.73	164,557	35.3%	37.3%
505200	Clothing Supplies	6,500		0	6,500	287	286.93	0.00		286.93	6,213	4.4%	4.4%
505600	Auto Truck & Heavy Equip Supplies	16,500		0	16,500	611	1,431.32	3,710.90		5,142.22	11,358	8.7%	31.2%
505800	Medical & Health Supplies	3,000		0	3,000	1,758	2,357.08			2,357.08	643	78.6%	78.6%
506200	Maintenance & Repair	209,500	439	0	209,939	18,885	42,811.03	11,198.81		54,009.84	155,929	20.4%	25.7%
506400	Highway Supplies (Rock Salt)	19,500		0	19,500		4,978.66	5,021.34		10,000.00	9,500	25.5%	51.3%
510000	Local Mileage Reimbursement	18,500		0	18,500	1,457	5,012.90			5,012.90	13,487	27.1%	27.1%
510100	Out of Area Travel	21,500		0	21,500	831	6,831.21			6,831.21	14,669	31.8%	31.8%
510200	Training and Education	99,250		0	99,250	12,561	45,526.57	775.00		46,301.57	52,948	45.9%	46.7%
515000	Utility Charges (Telecom/water/sewer)												
	Fuel Oil	1,000			1,000		0.00			0.00	1,000	0.0%	0.0%
	Water/Sewer	33,897			33,897	3,039	9,124.58			9,124.58	24,772	26.9%	26.9%
	Telephone & Internet Service	120,134		0	120,134	15,031	49,742.89			49,742.89	70,391	41.4%	41.4%
515000	Total Utility Charges	155,031	0	0	155,031	18,071	58,867.47	0.00	0	58,867	96,164	38.0%	38.0%
516010	CONTRACTUAL PAYMENTS												
	Newstead Public - Akron	8,820		0	8,820		8,820.00			8,820.00	0	100.0%	100.0%
	Ewell Free - Alden	8,005	3,834	20,000	31,839	20,000	28,005.00	3,834.00		31,839.00	0	88.0%	100.0%
	Amherst Public	6,150		65,000	71,150	65,000	71,150.00			71,150.00	0	100.0%	100.0%
	Angola Public	0		0	0		0.00			0.00	0	0.0%	0.0%
	Aurora Public	3,120		0	3,120		3,120.00			3,120.00	0	100.0%	100.0%
	Boston Free	8,750		0	8,750		8,750.00			8,750.00	0	100.0%	100.0%
	Clarence Public	5,800		0	5,800		5,800.00			5,800.00	0	100.0%	100.0%
	Collins Public	5,465		0	5,465		5,465.00			5,465.00	0	100.0%	100.0%
	Concord Public	8,550		0	8,550		8,550.00			8,550.00	0	100.0%	100.0%
	Eden Library	5,065	3,162	20,000	28,227	20,000	25,065.00			25,065.00	3,162	88.8%	88.8%
	Elma Public	3,350		0	3,350		3,350.00			3,350.00	0	100.0%	100.0%
	Grand Island Memorial	1,900		0	1,900		1,900.00			1,900.00	0	100.0%	100.0%
	Hamburg Public	4,500		0	4,500		4,500.00			4,500.00	0	100.0%	100.0%
	Lackawanna Public	17,745	945	0	18,690	4,436	8,872.50	9,817.50		18,690.00	0	47.5%	100.0%
	Marilla Free	5,530	990	0	6,520		5,530.00	990.00		6,520.00	0	84.8%	100.0%
	North Collins Public	5,420		0	5,420		5,420.00			5,420.00	0	100.0%	100.0%
	Orchard Park Public	4,405		20,000	24,405	20,000	24,405.00			24,405.00	0	100.0%	100.0%
	City of Tonawanda Public	0		0	0		0.00			0.00	0	0.0%	0.0%
	Town of Tonawanda Public	350		0	350		350.00			350.00	0	100.0%	100.0%
	West Seneca Public	1,700		20,000	21,700	20,000	21,700.00			21,700.00	0	100.0%	100.0%
	Total Cnt Pmts-NP Pur Svs	104,625	8,931	145,000	258,556	149,436	240,752.50	14,641.50	0.00	255,394.00	3,162	93.1%	98.8%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY
2024 OPERATING BUDGET
Expenditure Detail as of 04/30/2024
33.1% of Budget Year

SAP Acct. Nbr.	Account Description	2024 Adopted Budget	2024 Encumbered & PY Reservations	2024 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 Expnd/ & Incumb
516020	Professional Services Contracts & Fees	805,358	449,792	0	1,255,150	102,941	394,455.66	396,523.45		790,979.11	464,171	31.4%	63.0%
516030	Maintenance Contracts	191,664	1,448	0	193,112	19,059	64,867.76	109,570.45		174,438.21	18,674	33.6%	90.3%
530000	Other Expenses	208,800	130,639	40,000	379,439	8,835	59,254.89	12,838.96	130,638.57	202,732.42	176,706	15.6%	53.4%
545000	Rental Charges	5,700		0	5,700	461	1,231.40	3,649.74		4,881.14	819	21.6%	85.6%
555050	Insurance Premiums	171,417		0	171,417		71,682.00			71,682.00	99,735	41.8%	41.8%
561410	Lab & Technical Equipment	133,778	141,249	0	275,027	39,514	70,217.36	31,599.50		101,816.86	173,210	25.5%	37.0%
561420	Office Equip, Furn & Fixtures		79,588	0	79,588	3,469	18,828.68	239.99		19,068.67	60,520	23.7%	24.0%
561430	Building, Grounds and Heavy Equip		65,292	0	65,292		0.00			0.00	65,292	0.0%	0.0%
561450	Library Books and Media	3,078,460	149,062	0	3,227,522	375,316	959,639.63			959,639.63	2,267,882	29.7%	29.7%
575040	Interfund Exp - Utilities												
	Natural Gas	209,780		0	209,780	12,466	72,294.99			72,294.99	137,485	34.5%	34.5%
	Electricity	704,866		0	704,866	34,568	161,528.19			161,528.19	543,338	22.9%	22.9%
	Total Interfund Exp - Utilites	914,646	0	0	914,646	47,035	233,823.18	0.00	0.00	233,823.18	680,823	25.6%	25.6%
942000	Interfund - Holding Center	(80,935)		0	(80,935)		(22,796.00)			(22,796.00)	(58,139)	28.2%	28.2%
	Interfund - Correctional Facility	(75,665)			(75,665)		(26,427.00)			(26,427.00)	(49,238)	34.9%	34.9%
	Interfund - Court Storage	(8,598)			(8,598)	(717)	(2,866.00)			(2,866.00)	(5,732)	33.3%	33.3%
	Total ID Library Services	(165,198)	0	0	(165,198)	(\$717)	(52,089.00)	0.00	0.00	(52,089.00)	(113,109)	31.5%	31.5%
910600	Interfund Expense - Purchasing Services	46,110		0	46,110	\$3,541	14,162.33			14,162.33	31,948	30.7%	30.7%
910700	Interfund Expense - Fleet Services	25,026		0	25,026	\$2,180	8,044.54			8,044.54	16,981	32.1%	32.1%
911500	Interfund Exp - Sheriff Division Svcs	232,070		0	232,070	\$18,817	93,988.60			93,988.60	138,081	40.5%	40.5%
980000	Interdepart Services DISS	66,000		0	66,000	4,036	16,144.48			16,144.48	49,856	24.5%	24.5%
	System Operating Grand Totals	33,105,584	1,026,440	185,000	34,317,024	2,858,946	10,508,321.93	594,973.90	130,638.57	11,233,934.40	23,083,089	30.6%	32.7%

BUFFALO AND ERIE COUNTY PUBLIC LIBRARY

2024 OPERATING BUDGET

Expenditure Detail as of 04/30/2024

33.1% of Budget Year

% Current Budget

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												YTD Expend	YTD & Encumb	
<u>ERIE COUNTY CAPITAL / DEBT SERVICE</u>														
<u>FUNDING FOR LIBRARY</u>														
	Library Debt Service	549,268			549,268	1,225.27	73,629.65			73,629.65	475,638	13.4%	13.4%	
Grand Total Operating and Erie County Capital		33,654,852	1,026,440	185,000	34,866,292	2,858,946	10,581,952	594,974	130,639	11,307,564	23,558,728	30.4%	32.4%	