

Sacramento Public Library Authority

December 11, 2013

Agenda Item 6.0: Monthly Financial Report -- September 2013

TO: Sacramento Public Library Authority Board

FROM: Denise M. Davis, Deputy Library Director

RE: Monthly Financial Report: September 2013

RECOMMENDED ACTION(S): Receive and file.

MONTHLY FINANCIAL REPORT: September 2013

Revenues:

Total revenues for the period ending September 30, 2013, were \$765,039, or 2.40% of the amount budgeted. The revenues are presented on a modified accrual basis and do not reflect actual cash receipts. The Library's major revenue sources, such as property tax and Sacramento City special tax, generally are received in January and May of each fiscal year. The City of Sacramento's general-fund contributions for the first quarter were billed in early October.

Expenditures:

Total expenditures at the end of September 2013 were \$6,803,444. Salaries and benefits ended slightly below expectations at \$4,379,094 or 21.59% of budget. Overall expenditures ended below expectations at 21.51%, mainly due to position vacancy savings (some positions have been filled and others are in the recruitment process), the timing of when books and materials are purchased, capital projects that have not yet been completed, as well as expenditures for services and supplies.

ATTACHMENT(S):

Attachment A: Statement of Revenues and Expenditures – September 2013

Sacramento Public Library Income Statement - Budget to Actual September - Fiscal Year 2014

	Total <u>Budget</u>	YTD <u>Actual</u>	<u>Enc</u>	<u>Balance</u>	% of Budget Benchmark 25.00%
REVENUE					
Fines and penalties	640,000	168,065	0	471,935	26.26
Facility rental	270,000	74,992	0	195,008	27.77
Library property tax	17,600,000	0	0	17,600,000	0.00
Sac City contributions	7,635,600	0	0	7,635,600	0.00
Other agency contributions	190,000	150,552	0	39,448	79.24
Sac. City special tax	4,760,000	101,773	0	4,658,227	2.14
State appropriations	0	0	0	0	0.00
Federal and state grants	0	54,916	0	(54,916)	0.00
Investment income - permanent funds	0	1,566	0	(1,566)	0.00
Gifts and donations	0	54,376	0	(54,376)	0.00
Contribution for capital projects	0	0	0	0	0.00
Investment income	385,000	69,695	0	315,305	18.10
Other income	367,560	64,497	0	303,063	17.55
Other source of funds	0	0	0	0	0.00
Services and supplies	0	0	0	0	0.00
Others	50,000	24,606	0	25,394	49.21
Total REVENUE:	31,898,160	765,039	0	31,133,121	
EXPENDITURE					
Salaries and benefits	20,284,129	4,379,094	0	15,905,035	21.59
Books and materials	3,300,000	831,794	0	2,468,206	25.21
Services and supplies	7,156,625	1,569,033	163,989	5,423,603	21.92
Capital and equipment	889,248	20,745	70,774	797,729	2.33
Other use of funds	0	0	0	0	0.00
Others	0	2,778	2,922	(5,700)	0.00
Total EXPENDITURE:	31,630,002	6,803,444	237,685	24,588,873	
Net income (expense):	268,158	(6,038,406)	(237,685)	6,544,248	