

## Sacramento Public Library Authority

Agenda Item 14.0: Monthly Financial Report

TO: Sacramento Public Library Authority Board Members

FROM: Vicki Johnson, Director of Finance

RE: Monthly Financial Report – September 2009

**RECOMMENDED ACTION:** Receive and file.

#### **MONTHLY FINANCIAL REPORT - September 2009**

#### Revenues:

Total revenues for the period ending September 2009 are \$2,728,530. The majority of revenues presented represent City of Sacramento contributions and actual cash receipts. County contributions are not expected until after the first of the year. Increases to revenue in September were primarily redevelopment agency 'pass through' funds of \$231,579, and \$66,272 in various fines and fees.

#### **Expenditures:**

Total expenditures at the end of September are \$8,024,226. Salaries and benefits are tracking at approximately 2% below expectations. The remaining cost categories are somewhat short with overall expenditures within 5.6% of expectations.

#### **QUARTERLY UPDATE**

Fines and fees revenue increased by \$55,626, or 37% over the first quarter of fiscal year 2009. This is positive direction that is at least partially due to changes in collection efforts and partially due to circulation of materials, which increased 9.6% over September 2008.

#### **CUSTOMER AMOUNTS OWED**

Customer amounts owed increased by \$48,321 in September.

Of the increase, \$15,582 is associated with customer amounts owed for fines and fees and \$32,739 is the value of unreturned books. Fines and fees have remained steady at 33% of total customer amounts owed. (See Attachment B). Fines and fees collected in September were \$59,703.

In September the number of cardholders owing money to the Library was 227,007 or 39% of total cardholders.

#### **ATTACHMENTS**

Attachment A: Statement of Revenues and Expenditures – September 2009

Attachment B: Trend History of Customer Amounts Owed Report



### SACRAMENTO PUBLIC LIBRARY Statement of Revenues and Expenditures For the Period Ending September 30, 2009

	Budget <sup>(1)</sup>	Actual	\$ Variance	% of Budget (Benchmark 25.00%)
	Daagot			, , , , , , , , , , , , , , , , , , , ,
REVENUES				
Program revenues:				
Service fees	((2, 422	207.400	454 022	21.22
Fines and penalties	662,422	207,490	454,932	31.32
Facility rental income	406,200	61,793	344,407	15.21
Operating grants and contributions:				
Library property tax	19,226,978	0	19,226,978	0.00
Sac. City contributions	7,921,710	1,980,425	5,941,285	25.00
Other agency contributions	182,600	231,579	(48,979)	126.82
Sac. City special tax	4,479,660	0	4,479,660	0.00
State appropriations	498,461	61,565	436,896	12.35
Federal and state grants	30,000	0	30,000	0.00
Investment income - permanent funds	0	1,567	(1,567)	0.00
Total program revenues	33,408,031	2,544,419	30,863,612	7.62%
General revenues:				
Gifts and donations	4,826,544	66,243	4,760,301	1.37
Investment income	335,000	78,776	256,224	23.52
Other income	116,800	39,093	77,707	33.47
Total general revenues	5,278,344	184,112	5,094,232	3.49%
Total revenues	38,686,375	2,728,530	35,957,845	7.05%
EXPENDITURES				
Salaries and benefits	24,348,899	5,578,151	18,770,748	22.91
Books and materials	6,336,861	686,063	5,650,798	10.83
Services and supplies	7,183,504	1,164,405	6,019,100	16.21
Capital and equipment	3,488,183	595,608	2,892,575	17.08
Total expenditures	41,357,447	8,024,226	33,333,221	19.40%
Net Revenues (Expenditures)	(2,671,072)	(5,295,696)	2,624,624	198.26%

<sup>1</sup> Budget numbers reflect May adopted budget. September final budget will be reflected in October 2009 statement

<sup>2</sup> Benchmark of 25.00% represents the expected percent of budget expired at September 30, 2009

# Sacramento Public Library Authority History of Customer Amounts Owed and Fines and Fees Received As Of September 30, 2009

	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep
	2008	2008	2009	2009	2009	2009	2009	2009	2009	2009	2009
Customer Amounts Owed - Fines and Fees	1,718,244	1,739,745	1,712,289	1,721,010	1,732,674	1,740,134	1,761,127	1,773,899	1,784,984	1,800,596	1,816,178
Value of Unreturned Books	3,356,190	3,449,202	3,427,772	3,425,894	3,465,797	3,494,968	3,552,382	3,585,488	3,624,893	3,657,877	3,690,616
Total Customer Amounts Owed	<b>5,074,434</b>	<b>5,188,947</b>	<b>5,140,061</b>	<b>5,146,904</b>	<b>5,198,47</b> 1	<b>5,235,101</b>	<b>5,313,508</b>	<b>5,359,387</b>	<b>5,409,877</b>	<b>5,458,473</b>	<b>5,506,794</b>
Customer Amounts Owed - prior month end Fines and Fees Paid Annual Records purged	1 \$4,996,775 \$5,074,434 \$5,188,947 \$5,14 (57,890) (78,678) (73,344) (66 (58,911)	\$5,074,434 (78,678)	\$5,188,947 (73,344) (58.911)	\$5,140,061 (65,693)	5,146,904 (59,682) -	5,198,471 (61,662)	5,235,101 (61,559)	5,313,508 (61,938)	5,359,387 (66,008)	5,409,877 (61,231)	5,458,473 (59,703)
ees	135,549	193,191	83,369	72,536	111,249	98,293	139,966	107,816	116,498	109,827	108,024
I - month end	\$5,074,434	4 \$5,188,947	\$5,140,061	\$5,146,904 5	5,198,471	5,235,101	5,313,508	5,359,387	5,409,877	5,458,473	5,506,794
Net Monthly Change	77,659	114,513	(48,886)	6,843	51,567	36,630	78,407	45,878	50,490	48,596	48,321