



# Sacramento Public Library Authority

July 23, 2009

Agenda Item 19.0: Monthly Financial Report

**TO: Sacramento Public Library Authority Board Members**  
**FROM: Vicki Johnson, Director of Finance**  
**RE: Monthly Financial Report – May 2009**

**RECOMMENDED ACTION:** None – information only.

## **MONTHLY FINANCIAL REPORT – May 2009**

Note that this analysis will compare May to March figures, as May financials are most current and it was March financials that were last reported to the Board.

### Revenues:

Total revenues reached \$33,238,719 in May and are tracking at 86% of normal expectations. The largest revenue not yet recorded is the City of Sacramento special tax contributions of \$4 million, which will be recorded in June 2009. Overall revenues increased by \$13,129,452 from March, due primarily to Library property tax billing to the County of \$10,225,000, of which \$8,000,000 has been received to date; and the receipt of the final City of Sacramento General Fund contributions of \$2,251,208.

### Expenditures:

Total expenditures at the end of May are \$29,829,704, an increase of \$5,318,420 from March, but approximately 15% below expectations. Salaries and benefits represent 69% of total expenditures and are tracking at 9% below expectations due to the number of vacancies maintained. Books and materials remain within 9% of expectations in May and are expected to meet fiscal estimates for FY 2009. Services and supplies are tracking at 21% below expectations.

Since the beginning of the fiscal year, fund balance has increased by \$3,409,015.

## **CUSTOMER AMOUNTS OWED**

This analysis will compare May to April figures, as April historical values are represented in attachment B – Trend History of Customer Amounts Owed.

Customer amounts owed increased overall by \$78,407 in May.

Customer amounts owed for fines and fees increased by \$20,993 rising to \$1,761,127, a 1.2% increase over April. Fines and fees represent 33.14% of total



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customer amounts owed. The value of unreturned books rose by \$57,414 in May to \$3,552,382, an increase of 1.6% (See Attachment B).

The number of customers owing the Library rose from 216,874 to 220,294 in May, an increase of 3,420 or 1.6% compared to total Library customers, which rose by 5,823, or 1.1%.

In May the number of cardholders owing money to the Library was 39.77% of total cardholders, compared with April's number of cardholders owing, 39.57%. Though this is not encouraging it does represent an improvement over initial figures in March of 2008 that showed 41.58% of cardholders owed money to the Library.

### **ATTACHMENTS**

Attachment A: Statement of Revenues and Expenditures – May 2009

Attachment B: Trend History of Customer Amounts Owed Report

**SACRAMENTO PUBLIC LIBRARY**  
**Statement of Revenues and Expenditures**  
**For the Period Ending May 31, 2009**

	Budget <sup>(1)</sup>	Actual	\$ Variance	% of Budget (Benchmark 91.67%) <sup>(2)</sup>
<b>REVENUES</b>				
<i>Program revenues:</i>				
Service fees				
Fines and penalties	414,300	721,214	(306,914)	174.08
Facility rental income	339,200	185,864	153,336	54.79
Operating grants and contributions:				
Library property tax	20,450,000	20,450,000	0	100.00
Sac. City contributions	9,004,600	9,004,831	(231)	100.00
Other agency contributions	166,000	184,098	(18,098)	110.90
Sac. City special tax	4,370,400	372,976	3,997,424	8.53
State appropriations	630,300	664,317	(34,017)	105.40
Federal and state grants	92,722	68,111	24,611	73.46
Investment income - permanent funds	0	6,548	(6,548)	0.00
Total program revenues	<u>35,467,522</u>	<u>31,657,958</u>	<u>3,809,564</u>	<u>89.26%</u>
<i>General revenues:</i>				
Gifts and donations	598,078	899,256	(301,178)	150.36
Investment income	560,000	495,911	64,089	88.56
Other income	349,477	185,594	163,883	53.11
Total general revenues	<u>1,507,555</u>	<u>1,580,761</u>	<u>(73,206)</u>	<u>104.86%</u>
Other source of funds <sup>(3)</sup>	1,763,984	0	1,763,984	0.00
Total revenues	<u>38,739,061</u>	<u>33,238,719</u>	<u>3,736,358</u>	<u>85.80%</u>
<b>EXPENDITURES</b>				
Salaries and benefits	24,826,175	20,573,589	4,252,586	82.87
Books and materials	3,225,779	2,674,315	551,465	82.90
Services and supplies	7,657,752	5,412,614	2,245,138	70.68
Capital and equipment	2,182,802	1,169,186	1,013,616	53.56
Other use of funds <sup>(4)</sup>	766,814			
Total expenditures	<u>38,659,322</u>	<u>29,829,704</u>	<u>8,062,804</u>	<u>77.16%</u>
Net Revenues (Expenditures)	<u>79,739</u>	<u>3,409,015</u>	<u>(4,326,446)</u>	<u>4275.21%</u>

1 Budget numbers reflect the mid year adopted budget

2 Benchmark of 91.67% represents the expected percent of budget expired at May 31, 2009

3 Other source of funds are prior year fund balance reserved or restricted for the current period

4 Other use of funds are current revenues restricted for future use

**Sacramento Public Library Authority**  
**History of Customer Amounts Owed**  
**and Fines and Fees Received**  
**As Of May 31, 2009**

	Sept 2008	Oct 2008	Nov 2008	Dec 2008	Jan 2009	Feb 2009	Mar 2009	Apr 2009	May 2009
Customer Amounts Owed - Fines and Fees	1,679,120	1,704,171	1,718,244	1,739,745	1,712,289	1,721,010	1,732,674	1,740,134	1,761,127
Value of Unreturned Books	3,203,577	3,292,604	3,356,190	3,449,202	3,427,772	3,425,894	3,465,797	3,494,968	3,552,382
<b>Total Customer Amounts Owed</b>	<b>4,882,697</b>	<b>4,996,775</b>	<b>5,074,434</b>	<b>5,188,947</b>	<b>5,140,061</b>	<b>5,146,904</b>	<b>5,198,471</b>	<b>5,235,101</b>	<b>5,313,508</b>
Customer Amounts Owed - prior month end	\$4,785,179	\$4,882,697	\$4,996,775	\$5,074,434	\$5,188,947	\$5,140,061	5,146,904	5,198,471	5,235,101
Fines and Fees Paid	(52,013)	(46,278)	(57,890)	(78,678)	(73,344)	(65,693)	(59,682)	(61,662)	(61,559)
Annual Records purged					(58,911)	-	-	-	-
Increase in Fines and Fees	149,531	160,356	135,549	193,191	83,369	72,536	111,249	98,293	139,966
Customer Amounts Owed - month end	\$4,882,697	\$4,996,775	\$5,074,434	\$5,188,947	\$5,140,061	\$5,146,904	5,198,471	5,235,101	5,313,508
Net Monthly Change	97,518	114,078	77,659	114,513	(48,886)	6,843	51,567	36,630	78,407