Sacramento Public Library Authority

March 26, 2009 **Agenda Item 5.4: Monthly Financial Report**

TO: **Sacramento Public Library Authority Board Members**

FROM: **Vicki Johnson, Director of Finance**

RE: **Monthly Financial Report – January 31, 2009**

RECOMMENDED ACTIONS: None – information only.

INFORMATION:

Revenues

Total Revenues reached $8,572,715 in January and are tracking at 24% of normal expectations due primarily from the timing of County property tax inflows. Overall revenues increased by $2,502,012 from December due primarily from City contributions in the amount of $2,251,208.

Expenditures

Total Expenditures for January are $19,147,397, an increase of $4,026,045 from the previous month, but approximately 8% below expectations. Salaries and benefits represent 70% of total expenditures and are tracking at 5% below expectations due to the number of vacancies maintained. Books and materials grew within 5% of expectations in January and are expected to meet fiscal estimates for 2009. Services and supplies are tracking at 13% below expectations. Since the beginning of the fiscal year, fund balance has decreased by $10,574,682.

ATTACHMENTS

Attachment A: Statement of Revenues and Expenditures – January 2009

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SACRAMENTO PUBLIC LIBRARY
Statement of Revenues and Expenditures
January 31, 2009

	Budget[3]	Actual[1]	$ Variance	% of Budget (Benchmark 58.33%)[2]
REVENUES				
Program revenues:				
Service fees				
Fines and penalties	414,300	417,321	(3,021)	100.73
Facility rental income	339,200	155,121	184,079	45.73
Operating grants and contributions:				
Library property tax	20,450,000	0	20,450,000	0.00
Sac. City contributions	9,064,354	6,753,623	2,310,731	74.51
Other agency contributions	166,000	18,311	147,689	11.03
Sac. City special tax	4,370,400	0	4,370,400	0.00
State appropriations	630,300	96,008	534,292	15.23
Federal and state grants	89,950	38,298	51,652	42.58
Investment income - permanent funds	0	4,927	(4,927)	0.00
Total program revenues	35,524,504	7,483,609	28,040,895	21.07%
General revenues:				
Gifts and donations	0	588,871	(28,871)	0.00
Investment income	560,000	373,928	9,872	66.77
Other income	383,800	126,307	817,493	32.91
Total general revenues	943,800	1,089,106	35,379,198	115.40%
Total revenues	36,468,304	8,572,715	63,420,093	23.51%
EXPENDITURES				
Salaries and benefits	25,478,178	13,570,675	(10,500,459)	53.26
Books and materials	3,070,216	1,654,040	5,877,495	53.87
Services and supplies	7,531,535	3,380,623	(1,695,590)	44.89
Capital and equipment	1,685,033	542,059	37,222,902	32.17
Total expenditures	37,764,961	19,147,397	30,904,348	50.70%
Net Revenues (Expenditures)	(1,296,657)	(10,574,682)	32,515,746	815.53%

1 Amounts listed for "Actual" are subject to change pending close of 2008 fiscal year
2 Benchmark of 58.33% represents the expected percent of budget expired at January 31, 2009

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