

Sacramento Public Library Authority

Agenda Item 16.0: Monthly Financial Report

TO: Sacramento Public Library Authority Board Members

FROM: Vicki Johnson, Director of Finance

RE: Monthly Financial Report: August 2009

RECOMMENDED ACTION: Receive and File.

MONTHLY FINANCIAL REPORT – August 2009

Revenues:

Total revenues for the period ending August 2009 are \$2,313,198. All revenues presented represent actual cash receipts. County contributions are not expected until after the first of the year.

Expenditures:

Total expenditures at the end of August are \$4,957,780. Salaries and benefits are tracking close to expectations. Other cost categories are somewhat short, with overall expenditures within 2.5% of expectations.

CUSTOMER AMOUNTS OWED

Customer amounts owed increased by \$48,596 in August.

Of the increase, \$15,612 is associated with Customer amounts owed for fines and fees and \$32,984 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 August were \$61,231.

In August the number of cardholders owing money to the Library was 224,989 or 39% of total cardholders.

ATTACHMENTS

Attachment A: Statement of Revenues and Expenditures – August 2009

Attachment B: Trend History of Customer Amounts Owed Report

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

				% of Budget
	Budget ⁽¹⁾	Actual ⁽²⁾	\$ Variance	(Benchmark 16.67%) ⁽³⁾
REVENUES				
Program revenues:				
Service fees				
Fines and penalties	1,034,684	141,218	893,466	13.65
Facility rental income	406,200	51,093	355,107	12.58
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	0	182,600	0.00
Sac. City special tax	4,479,660	0	4,479,660	0.00
State appropriations	498,461	0	498,461	0.00
Federal and state grants	30,000	0	30,000	0.00
Investment income - permanent funds	0	1,191	(1,191)	0.00
Total program revenues	33,780,293	2,173,927	31,606,366	6.44%
General revenues:				
Gifts and donations	110,000	51,848	58,152	47.13
Investment income	435,000	78,776	356,224	18.11
Other income	116,800	8,647	108,153	7.40
Total general revenues	661,800	139,270	522,530	21.04%
<u>.</u>				
Total revenues	34,442,093	2,313,198	32,128,895	6.72%
EXPENDITURES				
Salaries and benefits	24,303,786	3,795,536	20,508,250	15.62
Books and materials	3,124,917	436,378	2,688,539	13.96
Services and supplies	6,662,841	635,464	6,027,378	9.54
Capital and equipment	679,449	90,402	589,047	13.31
Total expenditures	34,770,994	4,957,780	29,813,214	14.26%
Net Revenues (Expenditures)	(328,901)	(2,644,582)	2,315,681	804.07%

¹ Budget numbers reflect the May adopted budget

² Actual amounts are subject to change pending close of the 2009 fiscal year

³ Benchmark of 16.67% represents the expected percent of budget expired at August 31, 2009

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

	Nov 2008	Dec 2008	Jan 2009	Feb 2009	Mar 2009	Apr 2009	May 2009	June 2009	July 2009	Aug 2009
Customer Amounts Owed - Fines and Fees Value of Unreturned Books Total Customer Amounts Owed	1,718,244 3,356,190 5,074,434	1,739,745 3,449,202 5,188,947	1,712,289 3,427,772 5,140,061	1,721,010 3,425,894 5,146,904	1,732,674 3,465,797 5,198,47 1	1,740,134 3,494,968 5,235,101	1,761,127 3,552,382 5,313,508	1,773,899 3,585,488 5,359,387	1,784,984 3,624,893 5,409,877	1,800,596 3,657,877 5,458,473
Customer Amounts Owed - prior month end Fines and Fees Paid	\$4,996,775 (57,890)	\$5,074,434 (78,678)	\$5,188,947 (73,344)	\$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)
Annual Records purged Increase in Fines and Fees	135.549	193,191	(58,911)	72.536		- 98.293	139.966	107.816	116.498	109.827
Customer Amounts Owed - month end	\$5,074,434		\$5,140,061			5,235,101	5,313,508	Ŋ	5,409,877	5,458,473
Net Monthly Change	77,659		(48,886)	6,843	51,567	36,630	78,407	45,878	50,490	48,596