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

FROM: **Denise Davis, Deputy Library Director**

RE: **Monthly Financial Report: February 2011**

RECOMMENDED ACTION: Information only.

MONTHLY FINANCIAL REPORT – February 2011

As of February, two-thirds of the fiscal year had elapsed.

Revenues:

Total revenues for the period ending February 28, 2011 were $28,391,149 or 70.7% of the amount budgeted.

Expenditures:

Total expenditures at the end of February 2011 were $22,771,198. Salaries and benefits are tracking close to expectations at $15,491,064 or 61.6% of the salaries and benefits budget. Other cost categories are trending slightly below expectations with books and materials at 2,297,537 or 51.4% of budget, and capital and equipment at $111,207 or 10.9% of budget. Overall expenditures were at 56.7% of the annual total, or 10% less than anticipated.

ATTACHMENTS

Attachment A: Statement of Revenues and Expenditures – February 2011

Sacramento Public Library
Income Statement - Budget to Actual
February - Fiscal Year 2011

	Total Budget	YTD Actual	Enc	Balance	% of Budget Benchmark 66.67%
REVENUE					
Fines and penalties	700,000	471,382	0	228,618	67.34
Facility rental	257,200	193,908	0	63,292	75.39
Library property tax	18,383,520	18,524,537	0	(141,017)	100.77
Sac City contributions	7,824,192	4,076,029	0	3,748,163	52.10
Other agency contributions	100,000	559,510	0	(459,510)	559.51
Sac. City special tax	3,761,409	103,025	0	3,658,384	2.74
State appropriations	679,436	617,021	0	62,415	90.81
Federal and state grants	229,679	84,290	0	145,389	36.70
Investment income - permanent funds	0	4,063	0	(4,063)	0.00
Gifts and donations	169,124	2,090,563	0	(1,921,439)	1,236.11
Contribution for capital projects	0	1,265,780	0	(1,265,780)	0.00
Investment income	300,000	198,766	0	101,234	66.26
Other income	116,800	201,956	0	(85,156)	172.91
Other source of funds	7,626,237	0	0	7,626,237	0.00
Services and supplies	0	0	0	0	0.00
Others	0	320	0	(320)	0.00
Total REVENUE:	40,147,597	28,391,149	0	11,756,449	
EXPENDITURE					
Salaries and benefits	25,146,627	15,491,064	0	9,655,563	61.60
Books and materials	4,471,028	2,297,537	49,995	2,123,496	51.39
Services and supplies	9,249,235	4,871,389	85,490	4,292,356	52.67
Capital and equipment	1,023,660	111,207	33,496	878,956	10.86
Other use of funds	0	0	0	0	0.00
Others	257,048	0	0	257,048	0.00
Total EXPENDITURE:	40,147,598	22,771,198	168,982	17,207,419	
Net income (expense):	(1)	5,619,951	(168,982)	(5,450,970)	