

Sacramento Public Library Authority

Agenda Item 14.0: Monthly Financial Report October – November 2010

TO: Sacramento Public Library Authority Board Members

FROM: Denise M. Davis, Deputy Library Director

RE: Monthly Financial Report: October 2010 and November 2010

RECOMMENDED ACTION: Receive and File.

MONTHLY FINANCIAL REPORT -October 2010

The end of October represents one-third (33.3%) of the fiscal year.

Revenues:

Total revenues for the period ending October 2010 were \$4,759,647. The 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 October 2010 are \$10,776,983. Salaries and benefits are tracking close to expectations at \$7,207,494 or 28.7% of budget. Other cost categories are following a similar pattern with overall expenditures at 27.3% of the annual total or 6.0% less than anticipated.

MONTHLY FINANCIAL REPORT -November 2010

The end of November represents 41.7% of the fiscal year.

Revenues:

Total Revenues for the period ending November 2010 were \$5,741,946.

Expenditures:

Total expenditures through November 2010 were \$13,256,281. Salaries and benefits of \$9,019,112 were at 35.9% Of budget. The other categories followed a similar pattern. Overall expenditures were 33.6% of the annual budget or 8.0% less than anticipated.

ATTACHMENTS

Attachment A: Statement of Revenues and Expenditures – October 2010 Attachment B: Statement of Revenues and Expenditures – November 2010

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

REVENUE	Total <u>Budget</u>	YTD <u>Actual</u>	Enc	Balance	% of Budget Benchmark 33.33%
	202.000	0.40.000	0	FF4 C40	31.05
Fines and penalties	800,000	248,360	0	551,640	
Facility rental	257,200	109,318	0	147,882 18,067,520	42.50 0.00
Library property tax	18,067,520	0	0	, ,	50.62
Sac City contributions	7,824,192	3,960,855	0	3,863,337	
Other agency contributions	100,000	33,995	0	66,005	34.00
Sac. City special tax	3,720,361	103,025	0	3,617,336	2.77
State appropriations	491,850	108,028	0	383,822	21.96
Federal and state grants	49,464	10,000	0	39,464	20.22
Investment income - permanent funds	0	1,156	0	(1,156)	0.00
Gifts and donations	103,479	58,479	0	45,000	56.51
Contribution for capital projects	0	0	0	0	0.00
Investment income	300,000	72,320	0	227,680	24.11
Other income	116,800	53,915	0	62,885	46.16
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	196	0	(196)	0.00
Total REVENUE:	39,457,103	4,759,647	0	34,697,456	
EXPENDITURE					
Salaries and benefits	25,116,627	7,207,494	0	17,909,133	28.70
Books and materials	4,247,122	643,178	49,995	3,553,950	15.14
Services and supplies	9,283,599	2,796,083	46,432	6,441,085	30.12
Capital and equipment	809,755	130,229	0	679,526	16.08
Other use of funds	0	0	0	0	0.00
Others	0	0	0	0	0.00
Total EXPENDITURE:	39,457,103	10,776,983	96,427	28,583,694	
Net income (expense):	(1)	(6,017,336)	(96,427)	6,113,763	

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

	Total <u>Budget</u>	YTD <u>Actual</u>	<u>Enc</u>	<u>Balance</u>	% of Budget Benchmark 41.67%
REVENUE					
Fines and penalties	800,000	308,362	0	491,638	38.55
Facility rental	257,200	122,950	0	134,250	47.80
Library property tax	18,067,520	0	0	18,067,520	0.00
Sac City contributions	7,824,192	3,960,855	0	3,863,337	50.62
Other agency contributions	100,000	33,995	0	66,005	34.00
Sac. City special tax	3,720,361	103,025	0	3,617,336	2.77
State appropriations	491,850	108,028	0	383,822	21.96
Federal and state grants	49,464	8,418	0	41,046	17.02
Investment income - permanent funds	0	1,377	0	(1,377)	0.00
Gifts and donations	103,479	84,633	0	18,846	81.79
Contribution for capital projects	0	818,898	0	(818,898)	0.00
Investment income	300,000	100,090	0	199,910	33.36
Other income	116,800	60,060	0	56,740	51.42
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	31,256	0	(31,256)	0.00
Total REVENUE:	39,457,103	5,741,946	0	33,715,157	
EXPENDITURE					
Salaries and benefits	25,116,627	9,019,112	0	16,097,515	35.91
Books and materials	4,247,122	951,782	49,995	3,245,345	22.41
Services and supplies	9,283,599	3,123,055	46,432	6,114,112	33.64
Capital and equipment	809,755	162,332	0	647,422	20.05
Other use of funds	0	0	0	0	0.00
Others	0	0	0	0	0.00
Total EXPENDITURE:	39,457,103	13,256,281	96,427	26,104,395	
Net income (expense):	(1)	(7,514,335)	(96,427)	7,610,762	

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