Sacramento Public Library Authority

September 29, 2011 **Agenda Item 4.0: Monthly Financial Report: July 2011**

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

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

RE: **Monthly Financial Report: July 2011**

RECOMMENDED ACTION: None-Information only.

MONTHLY FINANCIAL REPORT –July 2011

Revenues:
Total revenues for the period ending July 2011 were $145,826. The revenues are presented on a modified accrual basis and do not reflect actual cash receipts. The Library's major revenue sources such as property tax and City of Sacramento special tax are generally received in January and May of each fiscal year. The City of Sacramento's general fund contributions will be billed quarterly.

Expenditures:
Total expenditures at the end of July 2011 were $2,098,032. Salaries and benefits ended close to expectations at $1,749,366 or 7.04% of budget. Overall expenditures ended slightly below expectations at 5.87%, mainly due to the timing of when books and materials are purchased, as well as expenditures for services and supplies.

ATTACHMENTS

Attachment A: Statement of Revenues and Expenditures – July 2011

Sacramento Public Library
Income Statement - Budget to Actual
July - Fiscal Year 2012

	Total Budget	YTD Actual	Enc	Balance	% of Budget Benchmark 8.33%
REVENUE					
Fines and penalties	750,000	52,792	0	697,208	7.04
Facility rental	297,000	16,415	0	280,585	5.53
Library property tax	19,000,000	12,886	0	18,987,114	0.07
Sac City contributions	7,129,539	0	0	7,129,539	0.00
Other agency contributions	100,000	0	0	100,000	0.00
Sac. City special tax	4,520,708	0	0	4,520,708	0.00
State appropriations	340,000	0	0	340,000	0.00
Federal and state grants	25,000	0	0	25,000	0.00
Investment income - permanent funds	0	0	0	0	0.00
Gifts and donations	0	5,810	0	(5,810)	0.00
Contribution for capital projects	0	0	0	0	0.00
Investment income	360,000	48,389	0	311,611	13.44
Other income	102,000	9,273	0	92,727	9.09
Other source of funds	0	0	0	0	0.00
Others	0	261	0	(261)	0.00
Total REVENUE:	32,624,247	145,826	0	32,478,421	
EXPENDITURE					
Salaries and benefits	24,863,944	1,749,366	0	23,114,578	7.04
Books and materials	3,007,040	111,163	995	2,894,882	3.70
Services and supplies	7,393,157	208,381	81,890	7,102,887	2.82
Capital and equipment	500,576	29,122	(5,299)	476,753	5.82
Other use of funds	0	0	0	0	0.00
Others	0	0	0	0	0.00
Total EXPENDITURE:	35,764,717	2,098,032	77,586	33,589,099	
Net income (expense):	(3,140,470)	(1,952,206)	(77,586)	(1,110,678)	