

Sacramento Public Library Authority

Agenda I tem 6.2: Monthly Financial Report:

February 2012

TO: Sacramento Public Library Authority Board Members

FROM: Denise M. Davis, Deputy Library Director

RE: Monthly Financial Report: February 2012

RECOMMENDED ACTION: None-Information only.

MONTHLY FINANCIAL REPORT – February 2012

Revenues:

Total revenues for the period ended January 2012 were \$19,574,328. Of that amount, the three largest revenues received to date were \$9,501,857 from library property tax, \$3,564,770 from City of Sacramento contributions and \$2,678,280 from City of Sacramento Special Tax. The revenues are presented on a modified accrual basis and do not reflect actual cash receipts.

Expenditures:

Total expenditures at the end of February 2012 were \$22,248,598. Salaries and benefits ended slightly below expectations at \$14,037,661 or 62.58% of budget as a result of position vacancies and some early retirements. Overall expenditures ended below expectations at 57.89%, mainly due to the timing of when books and materials are purchased, expenditures for services and supplies as well as the timing of inter-fund transfers for shared costs.

ATTACHMENTS

Attachment A: Statement of Revenues and Expenditures – February 2012

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

	Total <u>Budget</u>	YTD <u>Actual</u>	<u>Enc</u>	Balance	% of Budget Benchmark 66.67%
REVENUE					
Fines and penalties	650,000	435,894	0	214,106	67.06
Facility rental	272,000	147,344	0	124,656	54.17
Library property tax	17,074,217	9,501,857	0	7,572,360	55.65
Sac City contributions	7,129,539	3,564,770	0	3,564,770	50.00
Other agency contributions	100,000	396,128	0	(296,128)	396.13
Sac. City special tax	4,470,626	2,678,280	0	1,792,346	59.91
State appropriations	148,489	148,489	0	0	100.00
Federal and state grants	94,489	102,277	0	(7,788)	108.24
Investment income - permanent funds	0	3,066	0	(3,066)	0.00
Gifts and donations	87,122	235,296	0	(148,174)	270.08
Contribution for capital projects	0	315,118	0	(315,118)	0.00
Investment income	456,318	320,072	0	136,246	70.14
Other income	103,725	127,229	0	(23,504)	122.66
Other source of funds	3,198,478	1,254,979	0	1,943,499	39.24
Others	277,756	343,530	0	(65,774)	123.68
Total REVENUE:	34,062,759	19,574,328	0 -	14,488,431	
EXPENDITURE					
Salaries and benefits	22,431,346	14,037,661	0	8,393,684	62.58
Books and materials	3,418,741	1,783,092	0	1,635,648	52.16
Services and supplies	8,224,638	4,479,244	106,612	3,638,782	54.46
Capital and equipment	1,058,765	562,009	19,000	477,756	53.08
Other use of funds	852,433	404,950	0	447,483	47.51
Others	2,446,974	981,641	0	1,465,333	40.12
Total EXPENDITURE:	38,432,897	22,248,598	125,612	16,058,687	
Net income (expense):	(4,370,138)	(2,674,270)	(125,612)	(1,570,256)	