

# **Sacramento Public Library Authority**

January 26, 2012 Agenda Item 5.2: Monthly Financial Report:

November 2011

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

FROM: Denise M. Davis, Deputy Library Director

**RE:** Monthly Financial Report: November 2011

**RECOMMENDED ACTION:** None-Information only.

## **MONTHLY FINANCIAL REPORT -November 2011**

#### Revenues:

Total revenues for the period ending November 2011 were \$3,728,946. 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 Sacramento City special tax are generally received in January and May of each fiscal year. The City of Sacramento's general fund contributions are billed quarterly and the first payment in the amount of \$1,782,385 was received last month.

# **Expenditures:**

Total expenditures at the end of November 2011 were \$13,190,193. Salaries and benefits ended slightly below expectations at \$8,248,707 or 35.16% of budget as a result of position vacancies and some early retirements. Overall expenditures ended below expectations at 34.66%, 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 - November 2011

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

	Total Budget	YTD Actual	<u>Enc</u>	Balance	% of Budget Benchmark 41.67%
REVENUE	<u>===g=:</u>	<u>riotaar</u>	LIIC	<u>Balarioo</u>	<u>+1.07 /0</u>
Fines and penalties	750,000	277,007	0	472,993	36.93
Facility rental	297,000	91,829	0	205,171	30.92
Library property tax	17,074,217	157,358	0	16,916,859	0.92
Sac City contributions	7,129,539	1,782,385	0	5,347,154	25.00
Other agency contributions	100,000	60,768	0	39,232	60.77
Sac. City special tax	4,470,626	108,019	0	4,362,607	2.42
State appropriations	340,000	148,489	0	191,511	43.67
Federal and state grants	265,765	130	0	265,635	0.05
Investment income - permanent funds	0	1,067	0	(1,067)	0.00
Gifts and donations	60,437	130,309	0	(69,872)	215.61
Contribution for capital projects	0	315,118	0	(315,118)	0.00
Investment income	360,000	235,512	0	124,488	65.42
Other income	102,000	94,277	0	7,723	92.43
Other source of funds	2,621,358	41,232	0	2,580,126	1.57
Others	0	285,447	0	(285,447)	0.00
Total REVENUE:	33,570,942	3,728,946	0 -	29,841,995	
EXPENDITURE					
Salaries and benefits	23,462,751	8,248,707	0	15,214,044	35.16
Books and materials	2,763,829	1,017,646	55,507	1,690,676	36.82
Services and supplies	8,054,198	3,310,176	82,235	4,661,787	41.10
Capital and equipment	1,152,080	494,053	67,831	590,195	42.88
Other use of funds	830,544	0	0	830,544	0.00
Others	1,790,814	119,611	0	1,671,203	6.68
Total EXPENDITURE:	38,054,216	13,190,193	205,573	24,658,450	
Net income (expense):	(4,483,274)	(9,461,246)	(205,573)	5,183,546	