Sacramento Public Library Authority

May 24, 2012 **Agenda Item 6.0: Monthly Financial Report: March 2012**

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

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

RE: **Monthly Financial Report: March 2012**

RECOMMENDED ACTION: None-Information only.

MONTHLY FINANCIAL REPORT –March 2012

Revenues:
Total revenues for the period ended March 31, 2012 were $20,083,021. 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 March 2012 were $24,569,955. Salaries and benefits ended slightly below expectations at $15,558,991 or 69.36% of budget as a result of position vacancies and some early retirements. Overall expenditures ended below expectations at 63.93%, 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 – March 2012

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

	Total Budget	YTD Actual	Enc	Balance	% of Budget Benchmark 75.00%
REVENUE					
Fines and penalties	650,000	496,077	0	153,923	76.32
Facility rental	272,000	164,345	0	107,655	60.42
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	529,493	0	(429,493)	529.49
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	107,172	0	(12,683)	113.42
Investment income - permanent funds	0	3,066	0	(3,066)	0.00
Gifts and donations	87,122	325,268	0	(238,145)	373.35
Contribution for capital projects	0	315,118	0	(315,118)	0.00
Investment income	456,318	354,136	0	102,182	77.61
Other income	103,725	338,791	0	(235,066)	326.62
Other source of funds	3,198,478	1,254,979	0	1,943,499	39.24
Others	277,756	301,181	0	(23,425)	108.43
Total REVENUE:	34,062,759	20,083,021	0	13,979,739	
EXPENDITURE					
Salaries and benefits	22,431,346	15,558,991	0	6,872,355	69.36
Books and materials	3,418,741	1,992,019	2,715	1,424,006	58.27
Services and supplies	8,177,177	5,062,279	180,122	2,934,776	61.91
Capital and equipment	1,106,226	569,457	17,151	519,618	51.48
Other use of funds	852,433	404,950	0	447,483	47.51
Others	2,446,974	982,259	3,521	1,461,194	40.14
Total EXPENDITURE:	38,432,897	24,569,955	203,510	13,659,433	
Net income (expense):	(4,370,138)	(4,486,935)	(203,510)	320,306	