

Sacramento Public Library Authority

November 29, 2012

Agenda Item 8.0: Monthly Financial Report September 2012

TO: Sacramento Public Library Authority Board Members

FROM: Denise Davis, Deputy Library Director

RE: Monthly Financial Report: September 2012

RECOMMENDED ACTION(S): Receive and File.

MONTHLY FINANCIAL REPORT - September 2012

Revenues:

Total revenues for the period ending September 30, 2012 were \$654,368 or 1.96% of the amount budgeted. 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 will be billed quarterly.

Expenditures:

Total expenditures at the end of September 2012 were \$5,924,807. Salaries and benefits ended slightly below expectations at \$4,329,279 or 20.71% of budget. Overall expenditures ended below expectations at 16.85%, mainly due to position vacancy savings, the timing of when books and materials are purchased, capital projects that have not yet been completed as well as expenditures for services and supplies.

ATTACHMENT(S)

Attachment A: Statement of Revenues and Expenditures – September 2012

Sacramento Public Library Income Statement - Budget to Actual September - Fiscal Year 2013

	Total <u>Budget</u>	YTD <u>Actual</u>	<u>Enc</u>	<u>Balance</u>	% of Budget Benchmark 25.00%
REVENUE					
Fines and penalties	675,000	159,306	0	515,694	23.60
Facility rental	226,000	54,011	0	171,989	23.90
Library property tax	17,015,000	0	0	17,015,000	0.00
Sac City contributions	7,129,539	0	0	7,129,539	0.00
Other agency contributions	190,000	37,002	0	152,998	19.47
Sac. City special tax	4,470,600	109,013	0	4,361,587	2.44
State appropriations	0	0	0	0	0.00
Federal and state grants	0	248	0	(248)	0.00
Investment income - permanent funds	0	378	0	(378)	0.00
Gifts and donations	0	105,234	0	(105,234)	0.00
Contribution for capital projects	0	0	0	0	0.00
Investment income	400,000	111,517	0	288,483	27.88
Other income	411,560	65,627	0	345,933	15.95
Other source of funds	2,800,000	0	0	2,800,000	0.00
Services and supplies	0	0	0	0	0.00
Others	0	12,032	0	(12,032)	0.00
Total REVENUE:	33,317,699	654,368	0	32,663,331	
EXPENDITURE					
Salaries and benefits	20,904,931	4,329,279	0	16,575,652	20.71
Books and materials	3,048,726	459,648	0	2,589,079	15.08
Services and supplies	7,318,310	1,074,428	97,966	6,145,916	14.68
Capital and equipment	1,088,271	50,327	202,998	834,947	4.62
Other use of funds	0	0	0	0	0.00
Others	2,800,000	11,125	4,726	2,784,148	0.40
Total EXPENDITURE:	35,160,238	5,924,807	305,690	28,929,741	
Net income (expense):	(1,842,539)	(5,270,439)	(305,690)	3,733,590	