

Sacramento Public Library Authority

Agenda Item 8.0: Monthly Financial Report August 2012

TO: Sacramento Public Library Authority Board Members

FROM: Denise Davis, Deputy Library Director

RE: Monthly Financial Report: August 2012

RECOMMENDED ACTION(S): Receive and File.

MONTHLY FINANCIAL REPORT – August 2012

Revenues:

Total revenues for the period ending August 31, 2012 were \$270,139 or 0.89% 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 August 2012 were \$3,776,060. Salaries and benefits ended slightly below expectations at \$2,845,783 or 13.21% of budget. Overall expenditures ended below expectations at 11.72%, mainly due to position vacancy savings, the timing of when books and materials are purchased as well as expenditures for services and supplies.

ATTACHMENT(S)

Attachment A: Statement of Revenues and Expenditures – August 2012

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

	Total <u>Budget</u>	YTD <u>Actual</u>	<u>Enc</u>	<u>Balance</u>	% of Budget Benchmark 16.67%
REVENUE					
Fines and penalties	675,000	107,227	0	567,773	15.89
Facility rental	226,000	29,223	0	196,777	12.93
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	0	0	4,470,600	0.00
State appropriations	0	0	0	0	0.00
Federal and state grants	0	248	0	(248)	0.00
Investment income - permanent funds	0	0	0	0	0.00
Gifts and donations	0	72,493	0	(72,493)	0.00
Contribution for capital projects	0	0	0	0	0.00
Investment income	400,000	312	0	399,688	0.08
Other income	411,560	12,518	0	399,042	3.04
Other source of funds	0	0	0	0	0.00
Services and supplies	0	0	0	0	0.00
Others	0	11,117	0	(11,117)	0.00
Total REVENUE:	30,517,699	270,139	0	30,247,560	
EXPENDITURE					
Salaries and benefits	21,544,431	2,845,783	0	18,698,648	13.21
Books and materials	2,800,953	333,975	0	2,466,978	11.92
Services and supplies	7,067,516	564,515	115,662	6,387,339	7.99
Capital and equipment	804,771	31,455	209,490	563,826	3.91
Other use of funds	0	0	0	0	0.00
Others	0	331	13,059	(13,390)	0.00
Total EXPENDITURE:	32,217,671	3,776,060	338,211	28,103,400	
Net income (expense):	(1,699,972)	(3,505,921)	(338,211)	2,144,160	