Sacramento Public Library Authority

January 10, 2013 **Agenda Item 5.0: Monthly Financial Report October 2012**

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

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

RE: **Monthly Financial Report: October 2012**

RECOMMENDED ACTION(S): Receive and File.

MONTHLY FINANCIAL REPORT – October 2012

Revenues:

Total revenues for the period ending October 31, 2012 were $2,597,536 or 7.77% 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 October 2012 were $8,280,711. Salaries and benefits ended slightly below expectations at $5,830,389 or 27.89% of budget. Overall expenditures ended below expectations at 22.67%, 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 – October 2012

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

	Total Budget	YTD Actual	Enc	Balance	% of Budget Benchmark 33.33%
REVENUE					
Fines and penalties	675,000	215,622	0	459,378	31.94
Facility rental	226,000	79,820	0	146,180	35.32
Library property tax	17,015,000	0	0	17,015,000	0.00
Sac City contributions	7,129,539	1,782,385	0	5,347,154	25.00
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	24,112	0	(24,112)	0.00
Investment income - permanent funds	0	953	0	(953)	0.00
Gifts and donations	125,414	135,419	0	(10,005)	107.98
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	86,237	0	325,323	20.95
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	15,456	0	(15,456)	0.00
Total REVENUE:	33,443,113	2,597,536	0	30,845,577	
EXPENDITURE					
Salaries and benefits	20,904,931	5,830,389	0	15,074,542	27.89
Books and materials	3,073,611	645,477	0	2,428,134	21.00
Services and supplies	8,534,924	1,649,122	109,849	6,775,953	19.32
Capital and equipment	1,211,341	137,852	195,658	877,831	11.38
Other use of funds	0	0	0	0	0.00
Others	2,800,000	17,872	18	2,782,110	0.64
Total EXPENDITURE:	36,524,807	8,280,711	305,525	27,938,570	
Net income (expense):	(3,081,694)	(5,683,176)	(305,525)	2,907,007	