



Sacramento Public Library Authority

September 24, 2015

Agenda Item 9.0: Tsakopoulos Library Galleria Annual Report 2015

TO: Sacramento Public Library Authority Board

FROM: Jessica Zaker, Public Services Manager

RE: Tsakopoulos Library Galleria Annual Report 2015

RECOMMENDED ACTION(S):

None – Information only.

BACKGROUND:

The Tsakopoulos Library Galleria Complex operates as an event venue within the Central Library. Room-rental fees, catering fees and a café lease generate revenue to help support Library operations, with net revenues being used for capital improvements and/or supporting the Central Library's materials collection.

A continued upturn in the general economy, along with targeted marketing and use of social media, has resulted in increased revenue, which will support capital improvements to the venue. The Tsakopoulos Library Galleria's net revenue for FY 2014-15 was \$96,540. Of that amount, \$37,000 is being used to refurbish the existing and iconic chairs. In the next fiscal year, Central Library is looking at using funds to create both a new Teen Space and a new Early Literacy Space, in support of the Sacramento Public Library system's commitment to serving these communities.

ATTACHMENT(S):

Attachment A: Tsakopoulos Library Galleria Annual Report 2015



The Tsakopoulos Library Galleria at the Central Library continues to be a preferred location for private rental, government, community and civic events. The Galleria Main Hall, the two adjacent East and West meeting rooms, the second-floor balcony and the Old Foyer make up this unique and convenient event space in downtown Sacramento. The components of the Galleria complex may be rented individually or in a combination that fits the needs of individual events and clients.

The primary mission of the Tsakopoulos Library Galleria is to generate the maximum revenue from its 12,000 square feet of rental space to help support the Sacramento Public Library. In addition, the Galleria provides an environment for cultural and educational programming to enhance the downtown district and offers a dramatic and welcoming grand entrance to the Central Library.

Revenue

Revenue from the Tsakopoulos Library Galleria complex is derived from three sources:

- 1) Rentals for private events: \$318,640 (71%)
- 2) Authorized caterers and bar services: \$70,480 (16%)
- 3) Lease revenue from World of Good Tastes, Inc., the parent company for the on-site LaBou Café: \$55,920 (13%)

Gross revenue for FY 2014-15 totaled \$445,040.

Tsakopoulos Library Galleria Rentals

Rental revenue from the Galleria, Old Foyer, Balcony and Meeting Rooms, as well as equipment and security, totaled \$318,640 for FY 2014-15. This is an increase of \$14,775 from the previous fiscal year.

Catering Revenue

Revenue for catering and bar services totaled \$70,480 for FY 2014-15. This is an increase of \$8,591 from the previous fiscal year.

Café Lease

LaBou Café operates an on-premises kitchen in the Central Library building. The café has interior seating for 60, al fresco seating for an additional 70. Café lease revenues in FY 2014-15 totaled \$55,920, an increase of \$1,092 from the previous fiscal year.

Galleria Trends and Statistics FY 2014-15

Revenue by Quarter

	FY 12-13	FY 13-14	FY 14-15
1 st Quarter	\$73,973	\$94,570	\$102,192
2 nd Quarter	\$79,149	\$88,862	\$105,518
3 rd Quarter	\$84,786	\$128,972	\$120,948
4 th Quarter	\$131,373	\$108,178	\$103,307
Total	\$369,281.00	\$420,582.00	\$431,965.00

Cost of Salaries, Benefits, Supplies/Services and Capital Improvements

	FY 12-13	FY 13-14	FY 14-15
Salaries and Benefits	\$151,425	\$170,535	\$201,776
Percent to Revenue	41%	41%	45%
Supplies, services and Capital Improvements	\$104,752	\$97,915	\$146,725
Percent to Revenue	28%	23%	33%

Net Revenue FY 2014-15 \$96,540

Room Booking Statistics

Space	FY 12-13	FY 13-14	FY 14-15
Galleria	130	159	149
East Meeting Room	153	162	185
West Meeting Room	170	197	205
Other (Foyer, Balcony)	105	127	154
Total Bookings	558	645	693

Bookings

Room bookings overall were up 7.44% from the previous fiscal year, totaling 693 bookings.

Group Type	Bookings	Proportion
Library:	199	29%
Government:	72	10%
Weddings & Receptions:	101	14.5%
Private (non-wedding):	102	14.5%
Corporate:	118	17%
Association:	101	15%
Not specified:	0	0%
Total:	693	100%

CONCLUSION

A continued upturn in the general economy, along with targeted marketing and use of social media, has resulted in increased revenue, which will support capital improvements to the venue. The Tsakopoulos Library Galleria's net revenue for FY 2014-15 was \$96,540.