

# Library Finance Summary

## June 2016

### Revenue

In June, the library received \$8 K in donations from Pocopson Township and \$20.9 K in library revenue and donations (including \$17 K in donations from the Home & Garden Tour). Year-to-date, total library revenue is 7.4% above budget due mainly to greater governmental revenue to date and donations/grants which primarily benefited from a very successful Home & Garden Tour.

YTD June 2016					
Revenue	Actual	Budget	% Chg	2015	% Chg
Governmental revenue	\$320,057	\$307,448	4.1%	\$365,604	-12.5%
Library revenue	15,259	15,400	-0.9%	12,538	21.7%
Donations/Grants	60,519	58,600	3.3%	33,475	80.8%
Transfer from other funds	13,837	-	NM	-	NM
<b>Total</b>	<b>\$409,671</b>	<b>\$381,448</b>	<b>7.4%</b>	<b>\$411,617</b>	<b>-0.5%</b>

The Adult Literacy Program (“ALP”) year-to-date revenue is 65% ahead of budget due to donation and grant revenue.

YTD June 2016					
Expense	Actual	Budget	% Chg	2015	% Chg
Personnel	\$ 239,523	\$ 261,049	-8.2%	\$ 246,937	-3.0%
Materials	60,221	49,821	20.9%	61,774	-2.5%
Facilities	29,813	35,650	-16.4%	32,847	-9.2%
Programming	18,139	8,667	109.3%	7,757	133.8%
Supplies	9,790	8,611	13.7%	9,215	6.2%
Transfer to other funds	26,000	-	NM	16,000	62.5%
All other	22,392	27,835	-19.6%	102,287	-78.1%
	<b>\$ 405,878</b>	<b>\$ 391,632</b>	<b>3.6%</b>	<b>\$ 476,817</b>	<b>-14.9%</b>
<b>Net, before Capital Outlays</b>	<b>\$ 3,793</b>	<b>\$ (10,184)</b>	<b>-137.2%</b>	<b>\$ (65,201)</b>	<b>-105.8%</b>
<b>Capital Outlay</b>					
Capital expenditures	\$ 4,039	\$ -	NM	\$ 84,782	-95.2%
<b>Net*</b>	<b>\$ (246)</b>	<b>\$ (10,184)</b>	<b>-97.6%</b>	<b>\$ (149,983)</b>	<b>-99.8%</b>

Library year-to-date expenses are 3.6% above budget but 15% below 2015 year-to-date. Higher materials, programming, and supplies costs were offset partially by lower personnel and all other costs.

On a year-to-date basis, ALP expenses are 22% greater than budget due to higher wage costs and library materials.

The library “net” is positive at \$7.8 K on a year-to-date basis which is much better than budget primarily the result of strong revenue. Likewise, ALP has benefited from very strong revenue slightly offset by higher expenses with a net that is at \$10K through 6 months.

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The Capital Reserve account shows year-to-date revenue of \$56,000 (mainly transfers from the investment account) and expenses of \$84,000 for a net of (\$20.8K). This account collects revenue and expenses related to the new building and most of the expenses year-to-date are due to the name change and logo redesign projects and legal and organizational representative fees.

Revenue and expenses for this account were not budgeted

Most important is cash management. At the end of June we have nearly 1.5 months of available cash on hand in the library account. ALP is also with positive cash at the end of June. Even with a somewhat erratic market, the investment funds continue to grow nicely increasing \$41 K from last month at approximately \$2.9 million. This is certainly a nice cushion for the library both for operating revenue and as a starter fund for a new library.

June 2016					
Fund Balances	BTML (020)	CapRes (021)	ALP (023)	LSTA (329)	Total
Reg of Year Fund Balance	\$ 116,479	\$ (4,884)	\$ 17,423	\$ 3,837	\$ 127,855
Chg in Cash	\$ 3,305	\$ 11,755	\$ 2,035	\$ -	\$ 18,199
<b>June 2016 Cash Balance</b>	<b>\$ 120,284</b>	<b>\$ 5,875</b>	<b>\$ 15,057</b>	<b>\$ -</b>	<b>\$ 142,217</b>
Reg of Year Investment Balance		\$ 2,742,529			\$ 2,742,529
Restricted Account		825,244			825,244
McMullan Account		265,543			265,543
Wellesley		1,687,163			1,687,163
Frederic Account		105,829			105,829
<b>Current Investment Balance</b>	<b>\$ -</b>	<b>\$ 2,884,775</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,884,775</b>
Chg in Investment Balance	\$ -	\$ 142,246	\$ -	\$ -	\$ 142,246
<b>Total Fund Balance</b>	<b>\$120,284</b>	<b>\$2,891,650</b>	<b>\$15,057</b>	<b>\$0</b>	<b>\$3,026,992</b>
Last Month	154,492	\$2,850,358	6,457	0	3,021,306
Change from last month	(\$34,207)	\$41,292	\$8,601	\$0	\$5,685

William C McLachlan  
Treasurer

# **Library Finance Summary**

# **June 2016**

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Kennett Library

# Library Finance Summary

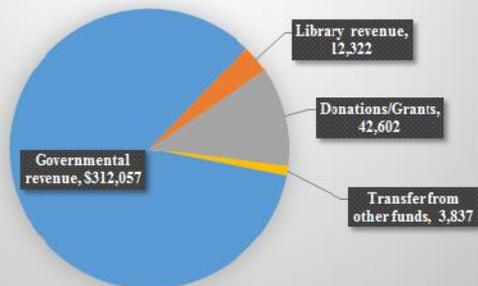
## June 2016

### BTML Summary of Accounts

Account	5 Current month	2016			2015
		YTD	Budget	% chg	YTD
<b>Revenue</b>					
BTML - 020	\$ 154,212	\$ 370,817	\$ 357,448	3.7%	\$ 376,219
Capital Reserve -021	\$ 12,501	\$ 46,001	\$ -	NM	\$ 0
Adult Literacy - 023	\$ 1,100	\$ 36,433	\$ 17,743	105.3%	\$ 28,681
<b>Total Revenue</b>	<b>\$ 167,813</b>	<b>\$ 453,251</b>	<b>\$ 375,191</b>	<b>20.8%</b>	<b>\$ 404,900</b>
<b>Expense</b>					
BTML - 020	\$ 39,010	\$ 322,351	\$ 329,221	-2.1%	\$ 392,110
Capital Reserve -021	\$ 18,710	\$ 61,172	\$ -	NM	\$ 12,317
Adult Literacy - 023	\$ 4,533	\$ 34,699	\$ 26,400	31.4%	\$ 21,490
<b>Total Expense</b>	<b>\$ 62,254</b>	<b>\$ 418,222</b>	<b>\$ 355,621</b>	<b>17.6%</b>	<b>\$ 425,917</b>
<b>Net</b>					
BTML - 020	\$ 115,202	\$ 48,466	\$ 28,227	71.7%	\$ (15,891)
Capital Reserve -021	\$ (6,209)	\$ (15,171)	\$ -	NM	\$ (12,317)
Adult Literacy - 023	\$ (3,433)	\$ 1,734	\$ (8,656)	-120.0%	\$ 7,191
<b>Total Net</b>	<b>\$ 105,559</b>	<b>\$ 35,029</b>	<b>\$ 19,571</b>	<b>79.0%</b>	<b>\$ (21,017)</b>

### Library Account 020 Revenue & Expense Charts

**YTD May 2016 - Revenue**



**YTD May 2016 - Expenses**

