



COUNTY COUNCIL OF BEAUFORT COUNTY
FINANCE DEPARTMENT
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May 2015 Library Financials Narrative and Analysis

The Library's General Fund is on track with the fiscal year 2015 budget. Expenditures are currently at 92% of budget, which is at the expected 92% level of the eleventh month of the fiscal year, while revenues are slightly below at 89%.

There has not been much significant activity with the library's special revenue funds since most of these are tied to grants and have to be spent according to their restriction or purpose. The most important number is the fund balance amount for each of these funds.

Library impact fees are restricted to the area in which they are generated. The Bluffton Library Impact Fees have generated the highest revenue and fund balance due to the area's growth.

Respectively submitted by,

Alan R. Eisenman, CPA

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY LIBRARIES- GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
For the Period Ended May 31, 2015

	Annual Budget	Year to Date Budget	Actual	Annual Variance Positive (Negative)	Annual Percent of Budget	Year to Date Variance Positive (Negative)
Revenues						
Copy Fees	(3,200)	(2,933)	(4,052)	(852)	127%	(1,119)
Fines	(95,000)	(87,083)	(83,494)	11,506	88%	3,589
Total Revenues	(98,200)	(90,016)	(87,546)	10,654	89%	2,470
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Expenditures						
Library Administration						
Personnel	463,960	425,297	381,827	82,133	82%	43,470
Purchased Services	87,997	80,664	108,297	(20,300)	123%	(27,633)
Supplies	42,246	38,726	33,656	8,590	80%	5,070
Total Library Administration Expenditures	594,203	544,687	523,780	70,423	88%	20,907
Beaufort Branch						
Personnel	450,127	412,616	412,470	37,657	92%	146
Purchased Services	90,221	82,703	83,295	6,926	92%	(592)
Supplies	10,223	9,371	10,734	(511)	105%	(1,363)
Total Beaufort Branch Expenditures	550,571	504,690	506,499	44,072	92%	(1,809)
Bluffton Branch						
Personnel	383,966	351,969	354,315	29,651	92%	(2,346)
Purchased Services	92,285	84,595	79,387	12,898	86%	5,208
Supplies	10,480	9,607	10,491	(11)	100%	(884)
Total Bluffton Branch Expenditures	486,731	446,171	444,193	42,538	91%	1,978
Hilton Head Branch						
Personnel	570,709	523,150	520,352	50,357	91%	2,798
Purchased Services	99,713	91,404	88,377	11,336	89%	3,027
Supplies	16,477	15,104	15,507	970	94%	(403)
Total Hilton Head Branch Expenditures	686,899	629,658	624,236	62,663	91%	5,422
Lobeco Branch						
Personnel	104,729	96,002	92,803	11,926	89%	3,199
Purchased Services	17,368	15,921	15,535	1,833	89%	386
Supplies	4,676	4,286	4,346	330	93%	(60)
Total Loceco Branch Expenditures	126,773	116,209	112,684	14,089	89%	3,525
St. Helena Branch						
Personnel	312,222	286,204	285,374	26,848	91%	830
Purchased Services	93,784	85,969	80,554	13,230	86%	5,415
Supplies	9,240	8,470	7,599	1,641	82%	871
Total St. Helena Branch Expenditures	415,246	380,643	373,527	41,719	90%	7,116
Library Technical Services						
Personnel	228,119	209,109	217,180	10,939	95%	(8,071)
Purchased Services	21,260	19,488	20,613	647	97%	(1,125)
Supplies	157,800	144,650	175,706	(17,906)	111%	(31,056)
Total Library Technical Services Expenditures	407,179	373,247	413,499	(6,320)	102%	(40,252)
Library SC Room						
Personnel	78,796	72,230	73,361	5,435	93%	(1,131)
Purchased Services	5,434	4,981	2,472	2,962	45%	2,509
Supplies	4,575	4,194	4,036	539	88%	158
Total Library SC Room Expenditures	88,805	81,405	79,869	8,936	90%	1,536
Library Personnel Benefits						
Personnel	496,405	455,038	447,592	48,813	90%	7,446
Total Library Personnel Benefits	496,405	455,038	447,592	48,813	90%	7,446
Total Expenditures	3,852,812	3,531,748	3,525,879	326,933	92%	5,869

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
LIBRARY SPECIAL REVENUE FUNDS
May 31, 2015

	Library Grants	Del Webb Library Agreement	Friends of HHI Library Grant	Library Trust	Beaufort Library Special Trust	Hilton Head Library Special Trust	Library Special Trust	LSTA Creation Place Grant	Library State Aid	Public Library Foundation	Total
ASSETS											
Equity in Pooled Cash and Investments	\$ 16	\$ 84,894	\$ -	\$ 19,136	\$ 29,490	\$ 17,373	\$ 206,889	\$ -	\$ 68,533	\$ -	426,331
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Total Assets	16	84,894	-	19,136	29,490	17,373	206,889	-	68,533	-	426,331
LIABILITIES AND FUND EQUITY											
Liabilities											
Accounts Payable	-	22,358	-	-	-	-	-	-	14,129	-	36,487
Total Liabilities	-	22,358	-	-	-	-	-	-	14,129	-	36,487
FUND BALANCE											
Reserved for Encumbrances	-	5,809	-	-	-	-	-	-	-	-	5,809
Reserved for Special Revenue Funds	16	56,727	-	19,136	29,490	17,373	206,889	-	54,404	-	384,035
	16	62,536	-	19,136	29,490	17,373	206,889	-	54,404	-	389,844
Total Liabilities and Fund Balance	\$ 16	\$ 84,894	\$ -	\$ 19,136	\$ 29,490	\$ 17,373	\$ 206,889	\$ -	\$ 68,533	\$ -	\$ 426,331

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY, SC
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
LIBRARY SPECIAL REVENUE FUNDS
For the Period Ending May 31, 2015

Library Grants				
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Miscellaneous	\$ -	\$ 150	\$ 150	0%
Total Revenues	-	150	150	0%
Expenditures				
Supplies	-	19,804	(19,804)	100%
Total Expenditures	-	19,804	(19,804)	100%
Excess of Revenues Over (Under) Expenditures	-	(19,654)	(19,654)	100%
Fund Balance at Beginning of Year	19,670	19,670	-	100%
Fund Balance at End of Year	\$ 19,670	\$ 16	\$ (19,654)	0%
Del Webb Library Agreement				
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Miscellaneous	\$ -	\$ 2,633	\$ 2,633	100%
Total Revenues	-	2,633	2,633	100%
Expenditures				
Capital	-	-	-	0%
Total Expenditures	-	139,184	(139,184)	0%
Excess of Revenues Over (Under) Expenditures	-	(136,551)	(136,551)	100%
Fund Balance at Beginning of Year	199,087	199,087	-	0%
Fund Balance at End of Year	\$ 199,087	\$ 62,536	\$ (136,551)	31%
Friends of HHI Library Grant				
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Miscellaneous	\$ -	\$ -	\$ -	0%
Total Revenues	-	-	-	0%
Expenditures				
Supplies	-	447	(447)	0%
Total Expenditures	-	447	(447)	0%
Excess of Revenues Over (Under) Expenditures	-	(447)	(447)	0%
Fund Balance at Beginning of Year	447	447	-	100%
Fund Balance at End of Year	\$ 447	\$ -	\$ (447)	100%

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY, SC
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
LIBRARY SPECIAL REVENUE FUNDS
For the Period Ending May 31, 2015

	Library Trust			
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Miscellaneous	\$ -	\$ 850	\$ 850	0%
Total Revenues	<u>-</u>	<u>850</u>	<u>850</u>	<u>0%</u>
Expenditures				
Other	<u>-</u>	<u>981</u>	<u>(981)</u>	<u>100%</u>
Total Expenditures	<u>-</u>	<u>981</u>	<u>(981)</u>	<u>100%</u>
Excess of Revenues Over (Under) Expenditures	-	(131)	(131)	100%
Fund Balance at Beginning of Year	<u>19,267</u>	<u>19,267</u>	<u>-</u>	<u>100%</u>
Fund Balance at End of Year	<u>\$ 19,267</u>	<u>\$ 19,136</u>	<u>\$ (131)</u>	<u>99%</u>
	Beaufort Library Special Trust			
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Interest	\$ 1,150	\$ -	\$ (1,150)	0%
Total Revenues	<u>1,150</u>	<u>-</u>	<u>(1,150)</u>	<u>0%</u>
Expenditures				
Supplies	<u>-</u>	<u>-</u>	<u>-</u>	<u>0%</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>0%</u>
Excess of Revenues Over (Under) Expenditures	1,150	-	(1,150)	-100%
Fund Balance at Beginning of Year	<u>29,490</u>	<u>29,490</u>	<u>-</u>	<u>100%</u>
Fund Balance at End of Year	<u>\$ 30,640</u>	<u>\$ 29,490</u>	<u>\$ (1,150)</u>	<u>96%</u>
	Hilton Head Library Special Trust			
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Interest	\$ 1,150	\$ -	\$ (1,150)	0%
Total Revenues	<u>1,150</u>	<u>-</u>	<u>(1,150)</u>	<u>0%</u>
Expenditures				
Supplies	<u>-</u>	<u>5,217</u>	<u>(5,217)</u>	<u>100%</u>
Total Expenditures	<u>-</u>	<u>5,217</u>	<u>(5,217)</u>	<u>100%</u>
Excess of Revenues Over (Under) Expenditures	1,150	(5,217)	(6,367)	-100%
Fund Balance at Beginning of Year	<u>22,590</u>	<u>22,590</u>	<u>-</u>	<u>100%</u>
Fund Balance at End of Year	<u>\$ 23,740</u>	<u>\$ 17,373</u>	<u>\$ (6,367)</u>	<u>73%</u>

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY, SC
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
LIBRARY SPECIAL REVENUE FUNDS
For the Period Ending May 31, 2015

Library Special Trust				
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Interest	\$ -	\$ -	\$ -	0%
Total Revenues	-	-	-	0%
Expenditures				
Supplies	-	-	-	0%
Capital	-	-	-	0%
Total Expenditures	-	-	-	0%
Excess of Revenues Over (Under) Expenditures	-	-	-	0%
Fund Balance at Beginning of Year	206,889	206,889	-	100%
Fund Balance at End of Year	\$ 206,889	\$ 206,889	\$ -	100%
LSTA Creation Place Grant				
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Miscellaneous	\$ -	\$ 5,625	\$ 5,625	100%
Total Revenues	-	5,625	5,625	100%
Expenditures				
Purchased Services	-	4,656	(4,656)	100%
Supplies	-	969	(969)	100%
Total Expenditures	-	5,625	(5,625)	100%
Excess of Revenues Over (Under) Expenditures	-	-	-	0%
Fund Balance at Beginning of Year	-	-	-	0%
Fund Balance at End of Year	\$ -	\$ -	\$ -	0%
Public Library Foundation				
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Miscellaneous	\$ -	\$ 9,622	\$ 9,622	100%
Total Revenues	-	9,622	9,622	100%
Expenditures				
Supplies	-	9,622	(9,622)	100%
Total Expenditures	-	9,622	(9,622)	100%
Excess of Revenues Over (Under) Expenditures	-	-	-	0%
Fund Balance at Beginning of Year	-	-	-	0%
Fund Balance at End of Year	\$ -	\$ -	\$ -	0%

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY, SC
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
LIBRARY SPECIAL REVENUE FUNDS
For the Period Ending May 31, 2015

	Library State Aid			
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Intergovernmental	\$ 202,791	202,791	\$ -	100%
Total Revenues	<u>202,791</u>	<u>202,791</u>	<u>-</u>	<u>100%</u>
Expenditures				
Supplies	202,791	148,387	54,404	100%
Total Expenditures	<u>202,791</u>	<u>148,387</u>	<u>54,404</u>	<u>100%</u>
Excess of Revenues Over (Under) Expenditures	-	54,404	54,404	100%
Fund Balance at Beginning of Year	-	-	-	0%
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 54,404</u>	<u>\$ 54,404</u>	<u>100%</u>
	Total			
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Interest	2,300	-	(2,300)	0%
Miscellaneous	-	9,258	9,258	100%
Intergovernmental	202,791	202,791	-	100%
Total Revenues	<u>205,091</u>	<u>212,049</u>	<u>6,958</u>	<u>103%</u>
Expenditures				
Supplies	202,791	314,008	(111,217)	100%
Purchased Services	-	4,656	(4,656)	100%
Other	-	981	(981)	100%
Total Expenditures	<u>202,791</u>	<u>319,645</u>	<u>(116,854)</u>	<u>100%</u>
Excess of Revenues Over (Under) Expenditures	2,300	(107,596)	(109,896)	-4678%
Fund Balance at Beginning of Year	<u>497,440</u>	<u>497,440</u>	<u>-</u>	<u>100%</u>
Fund Balance at End of Year	<u>\$ 499,740</u>	<u>\$ 389,844</u>	<u>\$ (109,896)</u>	<u>78%</u>

UNAUDITED AND PRELIMINARY
Beaufort County
Library Impact Fees
For the Period Ending May 31, 2015

	HH/Daufuskie	Bluffton	Port Royal Island	Ladys Island/ St. Helena	Sheldon	Total
Beginning Fund Balance	145,715	509,797	623,549	-	35,139	1,314,200
Revenues						
Licenses and Permits	54,959	322,028	27,097	58,145	5,530	467,759
Interest	-	-	-	-	-	-
	54,959	322,028	27,097	58,145	5,530	467,759
Expenditures						
Purchased Services						
Library Materials						
Apple	(529)	-	-	-	-	(529)
Compucom	(4,229)	-	-	-	-	(4,229)
Capital Outlay						
Court Atkins Architects Inc.	-	(14,900)	-	-	-	(14,900)
Beaufort Construction Inc.	(81,212)	-	-	-	-	(81,212)
Signal Perfection, LTD	(89,119)	-	-	-	-	(89,119)
Hewlett Packard	(20,458)	-	-	-	(11,667)	(32,125)
	(195,547)	(14,900)	-	-	(11,667)	(222,114)
Total Revenues	54,959	322,028	27,097	58,145	5,530	467,759
Total Expenditures	(195,547)	(14,900)	-	-	(11,667)	(222,114)
Net Revenues (Expenditures)	(140,588)	307,128	27,097	58,145	(6,137)	245,645
Encumbered Fund Balance	-	4,604	-	-	-	4,604
Unencumbered Fund Balance	5,127	812,321	650,646	58,145	29,002	1,555,241
Ending Fund Balance	5,127	816,925	650,646	58,145	29,002	1,559,845