



COUNTY COUNCIL OF BEAUFORT COUNTY
FINANCE DEPARTMENT
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September 5, 2014

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July 2014 Library Financials Narrative and Analysis

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The Library's General Fund is on track with the new fiscal year 2015 budget. Expenditures are currently at 10% of budget, which is slightly higher than the expected 8% of the first month of the fiscal year. It should be noted that the library has some annual contracts that were recorded in July, but they relate to the entire fiscal year.

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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 restrictions or purpose. The Library and Finance Department had recently been working together to get some of these grants closed out and they have been removed from the financials in fiscal year 2015. There are a couple of grant funds that have a negative fund balance. These are reimbursement grants, in which the library has to spend the money first, and then the grantor will reimburse the library for these qualified expenses.

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Library impact fees are restricted to the area in which they are generated. The Hilton Head library impact fees fund will go in the negative during fiscal year 2015 due to a few large capital projects, but Finance expects this fund to get back in the positive by June 30, 2015.

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"Professionally we serve; Personally we care!"

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY LIBRARIES- GENERAL FUND
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET (GAAP BASIS) AND ACTUAL
For the Period Ended July 31, 2014

	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	267	322	(2,878)	10%	55
Fines	50,000	4,167	8,959	(41,041)	18%	4,792
Total Revenues	<u>53,200</u>	<u>4,433</u>	<u>9,281</u>	<u>(43,919)</u>	<u>17%</u>	<u>4,848</u>
Library Administration						
Personnel	485,460	40,455	42,918	442,542	9%	(2,463)
Purchased Services	96,171	8,014	24,272	71,899	25%	(16,258)
Supplies	19,350	1,613	475	18,875	2%	1,138
Total Library Administration Expenditures	<u>600,981</u>	<u>50,082</u>	<u>67,665</u>	<u>533,316</u>	<u>11%</u>	<u>(17,583)</u>
Beaufort Branch						
Personnel	450,127	37,511	47,567	402,560	11%	(10,056)
Purchased Services	93,744	7,812	8,927	84,817	10%	(1,115)
Supplies	9,000	750	403	8,597	4%	347
Total Beaufort Branch Expenditures	<u>552,871</u>	<u>46,073</u>	<u>56,897</u>	<u>495,974</u>	<u>10%</u>	<u>(10,824)</u>
Bluffton Branch						
Personnel	415,966	34,664	39,634	376,332	10%	(4,970)
Purchased Services	98,154	8,180	7,411	90,743	8%	769
Supplies	11,950	996	1,148	10,802	10%	(152)
Total Bluffton Branch Expenditures	<u>526,070</u>	<u>43,839</u>	<u>48,193</u>	<u>477,877</u>	<u>9%</u>	<u>(4,354)</u>
Hilton Head Branch						
Personnel	570,709	47,559	50,377	520,332	9%	(2,818)
Purchased Services	104,440	8,703	7,443	96,997	7%	1,260
Supplies	12,750	1,063	992	11,758	8%	71
Total Hilton Head Branch Expenditures	<u>687,899</u>	<u>57,325</u>	<u>58,812</u>	<u>629,087</u>	<u>9%</u>	<u>(1,487)</u>
Lobeco Branch						
Personnel	116,229	9,686	9,023	107,206	8%	663
Purchased Services	18,469	1,539	1,013	17,456	5%	526
Supplies	4,775	398	1,122	3,653	23%	(724)
Total Loceco Branch Expenditures	<u>139,473</u>	<u>11,623</u>	<u>11,158</u>	<u>128,315</u>	<u>8%</u>	<u>465</u>
St. Helena Branch						
Personnel	352,222	29,352	32,709	319,513	9%	(3,357)
Purchased Services	93,691	7,808	7,603	86,088	8%	205
Supplies	11,150	929	669	10,481	6%	260
Total St. Helena Branch Expenditures	<u>457,063</u>	<u>38,089</u>	<u>40,981</u>	<u>416,082</u>	<u>9%</u>	<u>(2,892)</u>
Library Technical Services						
Personnel	228,119	19,010	20,137	207,982	9%	(1,127)
Purchased Services	22,310	1,859	16,511	5,799	74%	(14,652)
Supplies	40,500	3,375	6,579	33,921	16%	(3,204)
Total Library Technical Services Expenditures	<u>290,929</u>	<u>24,244</u>	<u>43,227</u>	<u>247,702</u>	<u>15%</u>	<u>(18,983)</u>
Library SC Room						
Personnel	91,096	7,591	8,062	83,034	9%	(471)
Purchased Services	5,450	454	182	5,268	3%	272
Supplies	4,575	381	-	4,575	0%	381
Total Library SC Room Expenditures	<u>101,121</u>	<u>8,427</u>	<u>8,244</u>	<u>92,877</u>	<u>8%</u>	<u>183</u>
Library Personnel Benefits						
Personnel	496,405	41,367	41,367	455,038	8%	0
Total Library Personnel Benefits	<u>496,405</u>	<u>41,367</u>	<u>41,367</u>	<u>455,038</u>	<u>8%</u>	<u>0</u>
Total Expenditures	<u>3,852,812</u>	<u>321,068</u>	<u>376,544</u>	<u>3,476,268</u>	<u>10%</u>	<u>(55,476)</u>

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY, SOUTH CAROLINA
COMBINING BALANCE SHEET
LIBRARY SPECIAL REVENUE FUNDS
 July 31, 2014

	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 Summer Reading Grant	LSTA Creation Place Grant	Library State Aid	Total
ASSETS											
Equity in Pooled Cash and Investments	\$ 19,670	\$ 199,154	447	\$ 19,216	\$ 29,490	\$ 22,590	\$ 206,701	\$ -	-	37,048	534,316
Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-
Total Assets	<u>19,670</u>	<u>199,154</u>	<u>447</u>	<u>19,216</u>	<u>29,490</u>	<u>22,590</u>	<u>206,701</u>	<u>-</u>	<u>-</u>	<u>37,048</u>	<u>534,316</u>
LIABILITIES AND FUND EQUITY											
Liabilities											
Accounts Payable	-	-	-	-	-	-	-	23	5,776	-	5,799
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23</u>	<u>5,776</u>	<u>-</u>	<u>5,799</u>
FUND BALANCE											
Reserved for Encumbrances	19,670	-	-	-	-	-	-	-	-	-	19,670
Reserved for Special Revenue Funds	-	199,154	447	19,216	29,490	22,590	206,701	(23)	(5,776)	37,048	508,847
	<u>19,670</u>	<u>199,154</u>	<u>447</u>	<u>19,216</u>	<u>29,490</u>	<u>22,590</u>	<u>206,701</u>	<u>(23)</u>	<u>(5,776)</u>	<u>37,048</u>	<u>528,517</u>
Total Liabilities and Fund Balance	<u>\$ 19,670</u>	<u>\$ 199,154</u>	<u>\$ 447</u>	<u>\$ 19,216</u>	<u>\$ 29,490</u>	<u>\$ 22,590</u>	<u>\$ 206,701</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,048</u>	<u>\$ 534,316</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 July 31, 2014

	Library Grants			
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Intergovernmental	\$ -	\$ -	\$ -	0%
Total Revenues	-	-	-	0%
Expenditures				
Supplies	-	-	-	0%
Total Expenditures	-	-	-	0%
Excess of Revenues Over (Under) Expenditures	-	-	-	0%
Fund Balance at Beginning of Year	19,670	19,670	-	100%
Fund Balance at End of Year	\$ 19,670	\$ 19,670	\$ -	100%

	Del Webb Library Agreement			
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Miscellaneous	\$ -	\$ -	\$ -	100%
Total Revenues	-	-	-	100%
Expenditures				
Capital	-	-	-	0%
Total Expenditures	-	-	-	0%
Excess of Revenues Over (Under) Expenditures	-	-	-	100%
Fund Balance at Beginning of Year	199,154	199,154	-	0%
Fund Balance at End of Year	\$ 199,154	\$ 199,154	\$ -	100%

	Friends of HHI Library Grant			
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Miscellaneous	\$ -	\$ -	\$ -	100%
Total Revenues	-	-	-	100%
Expenditures				
Supplies	-	-	-	100%
Total Expenditures	-	-	-	100%
Excess of Revenues Over (Under) Expenditures	-	-	-	100%
Fund Balance at Beginning of Year	447	447	-	0%
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 July 31, 2014

	Library Trust			
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Miscellaneous	\$ -	\$ -	\$ -	100%
Total Revenues	-	-	-	100%
Expenditures				
Other	-	51	(51)	100%
Total Expenditures	-	51	(51)	100%
Excess of Revenues Over (Under) Expenditures	-	(51)	(51)	100%
Net Change in Fund Balance	-	(51)	(51)	100%
Fund Balance at Beginning of Year	19,267	19,267	-	100%
Fund Balance at End of Year	\$ 19,267	\$ 19,216	\$ (51)	100%

	Beaufort Library Special Trust			
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Interest	\$ 2,700	\$ -	\$ (2,700)	0%
Total Revenues	2,700	-	(2,700)	0%
Expenditures				
Supplies	-	-	-	100%
Total Expenditures	-	-	-	100%
Excess of Revenues Over (Under) Expenditures	2,700	-	(2,700)	-100%
Fund Balance at Beginning of Year	29,490	29,490	-	100%
Fund Balance at End of Year	\$ 32,190	\$ 29,490	\$ (2,700)	92%

	Hilton Head Library Special Trust			
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Interest	\$ 2,700	\$ -	\$ (2,700)	0%
Total Revenues	2,700	-	(2,700)	0%
Expenditures				
Supplies	-	-	-	100%
Total Expenditures	-	-	-	100%
Excess of Revenues Over (Under) Expenditures	2,700	-	(2,700)	-100%
Fund Balance at Beginning of Year	22,590	22,590	-	100%
Fund Balance at End of Year	\$ 25,290	\$ 22,590	\$ (2,700)	89%

UNAUDITED AND PRELIMINARY
BEAUFORT COUNTY, SC
COMBINING STATEMENTS OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
LIBRARY SPECIAL REVENUE FUNDS
For the Period Ending July 31, 2014

	Library Special Trust			
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Interest	\$ -	\$ -	\$ -	0%
Total Revenues	-	-	-	0%
Expenditures				
Supplies	-	-	-	100%
Capital	-	-	-	0%
Total Expenditures	-	-	-	0%
Excess of Revenues Over (Under) Expenditures	-	-	-	0%
Fund Balance at Beginning of Year	206,701	206,701	-	100%
Fund Balance at End of Year	\$ 206,701	\$ 206,701	\$ -	100%

	LSTA Summer Reading Grant			
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Miscellaneous	\$ -	-	\$ -	100%
Total Revenues	-	-	-	100%
Expenditures				
Purchased Services	-	-	-	100%
Supplies	-	-	-	100%
Total Expenditures	-	-	-	100%
Excess of Revenues Over (Under) Expenditures	-	-	-	-100%
Fund Balance at Beginning of Year	(23)	(23)	-	0%
Fund Balance at End of Year	\$ (23)	\$ (23)	\$ -	-100%

	LSTA Creation Place Grant			
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Miscellaneous	25,000	-	\$ (25,000)	0%
Total Revenues	25,000	-	(25,000)	0%
Expenditures				
Purchased Services	7,400	4,141	3,259	56%
Supplies	17,600	-	17,600	0%
Total Expenditures	25,000	4,141	20,859	17%
Excess of Revenues Over (Under) Expenditures	-	(4,141)	(4,141)	-100%
Fund Balance at Beginning of Year	(1,635)	(1,635)	-	0%
Fund Balance at End of Year	Page 5\$ (1,635)	\$ (5,776)	\$ (4,141)	-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 July 31, 2014

	Library State Aid			
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Intergovernmental	\$ -	37,048	\$ 37,048	100%
Total Revenues	<u>-</u>	<u>37,048</u>	<u>37,048</u>	<u>100%</u>
Expenditures				
Supplies	-	-	-	0%
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>0%</u>
Excess of Revenues Over (Under) Expenditures	-	37,048	37,048	100%
Fund Balance at Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>0%</u>
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ 37,048</u>	<u>\$ 37,048</u>	<u>100%</u>
	Total			
	Budget	Actual	Variance Positive (Negative)	Percent of Budget
Revenues				
Miscellaneous	\$ 25,000	\$ -	\$ (25,000)	0%
Intergovernmental	-	37,048	37,048	100%
Total Revenues	<u>30,400</u>	<u>37,048</u>	<u>6,648</u>	<u>122%</u>
Expenditures				
Supplies	17,600	-	17,600	0%
Purchased Services	7,400	4,141	3,259	56%
Other	-	51	(51)	100%
Total Expenditures	<u>25,000</u>	<u>4,192</u>	<u>20,808</u>	<u>17%</u>
Excess of Revenues Over (Under) Expenditures	5,400	32,856	27,456	-100%
Fund Balance at Beginning of Year	<u>495,661</u>	<u>495,661</u>	<u>-</u>	<u>100%</u>
Fund Balance at End of Year	<u>\$ 501,061</u>	<u>\$ 528,517</u>	<u>\$ 27,456</u>	<u>105%</u>

UNAUDITED AND PRELIMINARY
Beaufort County
Library Impact Fees
For the Period Ending July 31, 2014

	HH/Daufuskie	Bluffton	Port Royal Island	Ladys Island/ St. Helena	Sheldon	Total
Beginning Fund Balance	145,715	638,780	623,549	(3,448)	35,139	1,439,735
Revenues						
Licenses and Permits	-	6,636	3,871	5,610	-	3,273
Interest	-	-	-	-	-	-
	-	6,636	3,871	5,610	-	3,273
Expenditures						
Purchased Services						
Library Materials						
Capital Outlay						
Hewlett Packard	-	-	-	-	(5,049)	(5,049)
	-	-	-	-	(5,049)	(5,049)
Total Revenues	-	6,636	3,871	5,610	-	16,117
Total Expenditures	-	-	-	-	(5,049)	(5,049)
Net Revenues (Expenditures)	-	6,636	3,871	5,610	(5,049)	11,068
Encumbered Fund Balance	211,888	19,504.00	-	-	17,836	249,228
Unencumbered Fund Balance	(66,173)	625,912	627,420	2,162	12,254	1,201,575
Ending Fund Balance	145,715	645,416	627,420	2,162	30,090	1,450,803