



LIBRARY JOINT POWERS AUTHORITY BOARD
FINANCE SUBCOMMITTEE

Thursday August 22, 2013
Downtown Branch Meeting Room
224 Church Street, Santa Cruz

6:30 PM PUBLIC MEETING

1. ROLL CALL
2. APPROVE AGENDA OF AUGUST 22, 2013
3. APPROVE MINUTES OF MAY 20, 2013
4. ORAL COMMUNICATIONS
5. STAFF REPORTS
 - a. Monthly Financial Reports – June and July 2013 (July report to be handed out at the meeting) (PG.6-13)
6. OTHER BUSINESS
 - a. Finance Committee charter (PG.14-15)
7. WRITTEN COMMUNICATIONS
8. FINANCE COMMITTEE MEETING CALENDAR
 - a. The Finance Committee will consider its current meeting schedule and may revise it as necessary.
 - b. Set September-December schedule of meetings
9. NEXT MEETING

The next regularly scheduled meeting is October 1, 2013 at 6:30 p.m. at the Downtown Branch Library

ADJOURN

The Library Joint Powers Authority Board Finance Subcommittee will adjourn from the regularly scheduled meeting of Thursday August 22, 2013 to the next regularly scheduled public meeting on Tuesday October 1, 2013 at 6:30 pm in the Community Meeting Room of the Downtown Branch Library.

The Santa Cruz City-County Library System does not discriminate against persons with disabilities. Out of consideration for people with chemical sensitivities, the Library requests that you attend fragrance free. The Downtown Branch Library is a fully accessible facility. If you wish to attend this public meeting, and you will require special assistance such as sign language or other special devices in order to attend and participate, please call (831) 427-7706 seventy-two (72) hours prior to the event to make arrangements for assistance. Upon request, agendas for public meetings can be provided in a format to accommodate special needs.

SANTA CRUZ PUBLIC LIBRARIES
A CITY-COUNTY SYSTEM

LIBRARY JOINT POWERS BOARD
FINANCE SUBCOMMITTEE

MINUTES

May 20, 2013

Downtown Branch Meeting Room
224 Church Street, Santa Cruz

6:30 PM PUBLIC MEETING

I. ROLL CALL

Present: Citizen Member English and Councilmember Termini

Absent until 6:38 pm: Councilmember Terrazas

Staff: Library Director, Teresa Landers
Finance Director, Marcus Pimentel

II. APPROVAL OF MEETING AGENDA OF MAY 20, 2013

Councilmember Termini moved, seconded by Citizen Member English

that the Finance Subcommittee approve the agenda of May 20, 2013

**AYES: Termini, English
Absent: Terrazas**

III. APPROVAL OF MINUTES OF APRIL 22, 2013

Councilmember Termini moved, seconded by Citizen Member English

that the Finance Subcommittee approve the minutes of April 22, 2013

**AYES: Termini, English
Absent: Terrazas**

IV. ORAL COMMUNICATIONS

None

V. STAFF REPORTS

A. MONTHLY FINANCIAL REPORTS – APRIL 2013

Finance Director Pimentel discussed the April Financial Snapshot report. He explained changes in reporting and invited feedback to a new graph illustrating “Library Key Operation Markers FY 2012/13 by Month”. The Subcommittee discussed the new format and gave suggestions.

The April Snapshot report shows that April finished strong. Revenue is ahead of budget by 2.5 %, and expenditures are below by 7 (plus)%. Sales tax is more than anticipated. Pay roll cost is below expectation by 3.7% due to vacancies in personnel and overestimating as part of the restructuring. Finance Director Pimentel also presented the Library Joint Powers Authority FY 2013-14 Projected Budget with “outyear” projections through FY 2016/17 from the Board Retreat. The Subcommittee discussed the information presented and Finance Director Pimentel answered a number of questions.

B. FY 13/14 BUDGET UPDATE

Director Landers summarized her report and both she and Finance Director Pimentel responded to questions regarding short term debt and the reserve policy. It was briefly discussed how the bookmobile replacement fits into the overall plan. Direction was given to staff to present this information to the LJPB at the next meeting.

VI. OTHER BUSINESS

A. FINANCIAL PLANNING RETREAT REPORT OUT

The LJPB Financial Planning Retreat took place on May 18, 2013. Since all members of the Finance Subcommittee attended the Retreat, there was no need for a formal report out. The overall consensus was that it had been a good retreat and should be repeated yearly combined with Board Effectiveness Training.

B. FINANCE SUBCOMMITTEE CHARTER

Director Landers presented a draft of a Charter for the Finance Subcommittee. Director Landers invited suggestions and changes to the draft. She will present an updated version at the next Finance Subcommittee meeting.

VII. WRITTEN COMMUNICATIONS

None

VIII. FINANCE COMMITTEE MEETING CALENDAR

The meeting on June 20, 2013 will be canceled.

ADJOURN

The regular meeting adjourned at 7:30 p.m.

The Library Joint Powers Authority Board Finance Subcommittee will adjourn from the regularly scheduled meeting of Monday, May 20, 2013 to the next regularly scheduled public meeting on Monday, July 22, 2013 at 6:30 pm in the Community Meeting Room of the Downtown Branch Library.

Respectfully submitted,

Helga Smith
Clerk of the Board

All documents referred to in these minutes are available in the Library.

TO: Finance Committee- Library Joint Powers Authority Board
 FROM: Marcus Pimentel, Finance Director
 DATE: August 16, 2013
 RE: Monthly Dashboard Report: Library's June 2013 financials

Contained herein is the preliminary, UNAUDITED June 2013 Dashboard summary report. In general, revenues remain slightly ahead of budget by 3.2% and expenditures are under-budget by 6.4%. This has resulted in a year-to-date net operating gain of \$1,098,588. The operating gain includes services and/or supplies that will be carried over into the next year. Final year-end operating results will be released following completion of the annual independent audit.

Net operations (Major accounts)	Actual Results				Percent of Budget Comparison		
	April	May	June	Year to Date	YTD Actuals	Months completed	Positive / (negative)
Revenue:							
(2) Sales Tax	\$ 415,960	\$ 523,862	\$ 617,302	\$ 6,479,095	108.1%	100.0%	8.1%
MOE- Member Contributions	425,076	425,076	386,236	5,059,358	98.3%	100.0%	(1.7%)
Library Fines	18,521	17,572	16,211	204,416	102.2%	100.0%	2.2%
Other Revenue	94,774	6,214	29,711	209,546	86.9%	100.0%	(13.1%)
TOTAL REVENUE	\$ 954,331	\$ 972,724	\$ 1,049,461	\$ 11,952,415	103.2%	100.0%	3.2%
Expenditures:							
(4) Payroll	578,760	523,363	793,718	7,351,345	97.0%	100.0%	3.0%
Books (w/Grants)	53,601	90,915	67,951	892,257	94.9%	100.0%	5.1%
Janitorial Services	5,923	11,614	22,530	123,886	105.8%	100.0%	(5.8%)
(5) Building & Facility	19,985	20,605	33,435	183,295	82.3%	100.0%	17.7%
Rent (Equip, Building, Land)	25,616	25,616	25,337	310,922	99.5%	100.0%	0.5%
Utilities	21,526	21,631	15,691	321,707	97.0%	100.0%	3.0%
Other expenditures	152,173	225,985	158,634	1,670,414	79.7%	100.0%	20.3%
0 TOTAL EXPENDITURES	\$ 857,583	\$ 919,728	\$ 1,117,295	\$ 10,853,826	93.6%	100.0%	6.4%
Net Gain / (Loss)	\$ 96,748	\$ 52,996	\$ (67,835)	\$ 1,098,588			

Key Balance Sheet items	Trust Current Asset				Trust Current Asset (cont.)	
	April	May	June	McCaskill	Leet-Corday	Morely
(6) Cash held as 2-month reserve	\$ -	\$ -	\$ 1,930,338	McCaskill	255,442	91,050
Remaining cash	2,586,318	2,485,763	608,250	McCaskill	230,858	12,433
Total Current Assets	3,448,866	3,455,907	3,631,758	Finkeldey	9,338	44,470
(7) Short Term Debt	129,400	81,753	323,237	Whalen	92,147	26,922
Long Term Debt (City of SC)	262,011	262,011	262,011			
Current assets vs Short Term debt (+2 is good)		42.3	11.2			

- Notes:**
- (1) Budgeted revenue & expenditures increased by \$74,394 and \$451,820 respectively from the Adopted Budget for prior year project carry-overs, from Board direction, and from minor corrections
 - (2) For sales tax, September, December, March & June include the State's estimated revenue plus any balances for actuals vs. estimates for the prior 3-months (true-up)
 - (3) Other expenditures are on pace to end the year under budget by approximately \$420,000. These costs will either be fully incurred or carried over into next fiscal year.
 - (4) June payroll costs are accurate but higher due to year-end accrual of partial 3rd paycheck
 - (5) Building & Facility includes "Building Ops & Maintenance" and "Building Repairs"
 - (6) The 2-month cash reserve went into effect for June 2013
 - (7) June Short-term debt increased to reflect accrued Accounts Payable and Payroll to be paid in July

Revenue Status Report
 Revenue Status Report
 CITY OF SANTA CRUZ
 6/1/2013 through 6/30/2013

**PRELIMINARY,
 UNAUDITED**

revstat.rpt
 08/13/2013 10:25: AM
 Periods: 12 through 14

951 Library Joint Powers Authority

Account Number	Adjusted Estimate	Revenues	Year-to-date Revenues	Balance	Prct Rcvd
951-41000 TAXES					
951-00-00-0000-41211 Sales and use tax	5,991,473.00	617,302.01	6,479,094.90	-487,621.90	108.14
Total TAXES	5,991,473.00	617,302.01	6,479,094.90	-487,621.90	108.14
951-43000 INTERGOVERNMENTAL					
951-36-00-0000-43210 State operating grants and contributions	0.00	0.00	5,000.00	-5,000.00	0.00
951-36-00-0000-43310 Local operating grants and contributions	2,000.00	0.00	2,000.00	0.00	100.00
951-36-00-0000-43311 Maintenance of effort contributions	5,149,416.00	386,236.44	5,059,357.93	90,058.07	98.25
951-36-54-3550-43110 Federal operating grants & contributions	0.00	6,940.00	14,833.00	-14,833.00	0.00
951-36-55-3531-43210 State operating grants and contributions	2,700.00	2,240.00	2,600.00	100.00	96.30
951-36-55-3560-43190 Federal grants - other	3,000.00	-6,940.00	0.00	3,000.00	0.00
Total INTERGOVERNMENTAL	5,157,116.00	388,476.44	5,083,790.93	73,325.07	98.58
951-44000 CHARGES FOR SERVICES					
951-36-00-0000-44613 Internet use fee	4,100.00	162.00	2,253.21	1,846.79	54.96
951-36-00-0000-44630 Room rentals-library JPA	2,500.00	107.50	2,205.46	294.54	88.22
951-36-00-0000-44901 Photocopy fee	7,000.00	1,146.52	11,995.48	-4,995.48	171.36
Total CHARGES FOR SERVICES	13,600.00	1,416.02	16,454.15	-2,854.15	120.99
951-45000 FINES AND FORFEITS					
951-36-00-0000-45131 Library fines	200,000.00	16,211.31	204,415.60	-4,415.60	102.21
951-36-00-0000-45132 Lost library items	25,000.00	1,318.61	17,446.15	7,553.85	69.78
Total FINES AND FORFEITS	225,000.00	17,529.92	221,861.75	3,138.25	98.61

Revenue Status Report
 Revenue Status Report
 CITY OF SANTA CRUZ
 6/1/2013 through 6/30/2013

**PRELIMINARY,
 UNAUDITED**

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 Periods: 12 through 14

951 Library Joint Powers Authority

Account Number	Adjusted Estimate	Revenues	Year-to-date Revenues	Balance	Prct Rcvd
951-46000 MISCELLANEOUS REVENUES					
951-00-00-0000-46110 Pooled cash and investment interest	9,267.00	0.00	16,826.61	-7,559.61	181.58
951-00-00-0000-46190 Interest earnings - other	3,360.00	351.29	2,047.50	1,312.50	60.94
951-00-00-0000-46620 Internal investment & loan int receipts	253.00	150.41	150.41	102.59	59.45
951-00-00-0000-46910 Miscellaneous operating revenue	0.00	3,369.21	16,898.01	-16,898.01	0.00
951-00-00-0000-46990 Miscellaneous non-operating revenue	0.00	0.00	-16.00	16.00	0.00
951-36-00-0000-46303 Donations - library	12,000.00	33,188.70	35,938.70	-23,938.70	299.49
951-36-00-0000-46309 Donations - library - Friends of the Lib	70,000.00	0.00	7,296.30	62,703.70	10.42
951-36-00-0000-46910 Miscellaneous operating revenue	0.00	0.00	917.63	-917.63	0.00
951-36-00-0000-46916 Cash over/short	0.00	-1.03	1,433.45	-1,433.45	0.00
Total MISCELLANEOUS REVENUES	94,880.00	37,058.58	81,492.61	13,387.39	85.89
951-49000 OTHER FINANCING SOURCES					
951-00-00-0000-49122 From Library Private Trust Fund	99,958.82	-12,322.07	75,190.00	24,768.82	75.22
Total OTHER FINANCING SOURCES	99,958.82	-12,322.07	75,190.00	24,768.82	75.22
Total Library Joint Powers Authority	11,582,027.82	1,049,460.90	11,957,884.34	-375,856.52	103.25
Grand Total	11,582,027.82	1,049,460.90	11,957,884.34	-375,856.52	103.25

Expenditure Status Report
Library Expenditure Status Report

CITY OF SANTA CRUZ
6/1/2013 through 6/30/2013

PRELIMINARY,
UNAUDITED

951 Library Joint Powers Authority

Account Number	Adjusted Appropriation	Expenditures	Year-to-date Expenditures	Year-to-date Encumbrances	Balance	Prct Used
951-52000						
		SERVICES				
951-36-50-3510-52135	7,800.00	0.00	7,880.00	0.00	-80.00	101.03
		Financial services - outside				
951-36-50-3510-52139	0.00	0.00	276.50	0.00	-276.50	0.00
		Medical services				
951-36-50-3510-52199	178,500.00	1,556.02	145,847.36	0.00	32,652.64	81.71
		Other professional & technical services				
951-36-50-3510-52201	0.00	-10.00	0.00	0.00	0.00	0.00
		Water, sewer and refuse				
951-36-50-3510-52240	4,020.00	671.26	4,097.50	0.00	-77.50	101.93
		Office equipment operation/maint				
951-36-50-3510-52246	0.00	-911.21	117.68	0.00	-117.68	0.00
		Building and facility o & m - outside				
951-36-50-3510-52261	0.00	-54.16	0.00	0.00	0.00	0.00
		Equipment, building and land rentals				
951-36-50-3510-52302	4,000.00	2,903.53	4,088.23	0.00	-88.23	102.21
		Travel and meetings				
951-36-50-3510-52304	28,975.00	2,103.85	24,971.57	0.00	4,003.43	86.18
		Training				
951-36-50-3510-52403	0.00	102.65	2,158.67	0.00	-2,158.67	0.00
		Telecommunications service - outside				
951-36-50-3510-52933	14,800.00	0.00	10,565.00	0.00	4,235.00	71.39
		Liability insurance/surety bonds-outside				
951-36-50-3510-52961	26,841.00	558.00	22,007.00	0.00	4,834.00	81.99
		Dues and memberships				
951-36-50-3510-52971	100.00	2.37	20.75	0.00	79.25	20.75
		Printing and binding-internal				
951-36-50-3510-52972	4,150.00	-807.47	1,340.12	0.00	2,809.88	32.29
		Printing and binding-outside				
951-36-50-3540-52135	570,000.00	55,076.77	547,142.77	0.00	22,857.23	95.99
		Financial services - outside				
951-36-51-3520-52131	17,000.00	2,093.91	18,188.83	3,080.34	-4,269.17	125.11
		Claims management services - outside				
951-36-51-3520-52201	0.00	0.00	13.08	0.00	-13.08	0.00
		Water, sewer and refuse				
951-36-51-3520-52244	2,500.00	0.00	790.85	0.00	1,709.15	31.63
		Other equipment operation/maintenance				
951-36-51-3520-52248	37,535.00	296.15	36,206.65	0.00	1,328.35	96.46
		Software maintenance services				
951-36-51-3520-52302	250.00	179.68	355.73	0.00	-105.73	142.29
		Travel and meetings				
951-36-51-3520-52972	2,000.00	293.63	1,848.32	0.00	151.68	92.42
		Printing and binding-outside				
951-36-52-3530-52139	0.00	0.00	1,382.50	0.00	-1,382.50	0.00
		Medical services				
951-36-52-3530-52240	800.00	0.00	141.23	0.00	658.77	17.65
		Office equipment operation/maint				
951-36-52-3530-52244	1,000.00	0.00	0.00	0.00	1,000.00	0.00
		Other equipment operation/maintenance				
951-36-52-3530-52302	980.00	87.58	574.48	0.00	405.52	58.62
		Travel and meetings				
951-36-52-3530-52972	0.00	831.94	1,380.41	0.00	-1,380.41	0.00
		Printing and binding-outside				
951-36-53-3515-52201	59,465.00	6,777.15	56,586.17	0.00	2,878.83	95.16
		Water, sewer and refuse				
951-36-53-3515-52211	117,097.00	22,529.67	123,883.98	0.00	-6,786.98	105.80
		Janitorial services				
951-36-53-3515-52223	114,613.00	54.16	7,292.70	0.00	107,320.30	6.36
		Equip annual inventory charge - internal				
951-36-53-3515-52226	0.00	0.00	18,233.48	0.00	-18,233.48	0.00
		Vehicle work order charges - internal				
951-36-53-3515-52227	0.00	0.00	14,753.76	0.00	-14,753.76	0.00
		Vehicle fuel island charges - internal				

Expenditure Status Report
Library Expenditure Status Report

CITY OF SANTA CRUZ
6/1/2013 through 6/30/2013

PRELIMINARY,
UNAUDITED

951 Library Joint Powers Authority

Account Number	Adjusted Appropriation	Expenditures	Year-to-date Expenditures	Year-to-date Encumbrances	Balance	Prct Used
951-36-53-3515-52242	0.00	0.00	17.90	0.00	-17.90	0.00
951-36-53-3515-52246	154,752.00	18,287.39	149,245.25	6,501.75	-995.00	100.64
951-36-53-3515-52247	16,645.00	1,184.21	9,002.59	590.00	7,052.41	57.63
951-36-53-3515-52261	312,409.00	25,390.77	310,922.24	1,850.00	-363.24	100.12
951-36-53-3515-52302	150.00	158.04	158.04	0.00	-8.04	105.36
951-36-53-3515-52932	17,050.00	1,420.83	17,049.96	0.00	0.04	100.00
951-36-53-3515-52933	36,506.00	0.00	26,839.00	0.00	9,667.00	73.52
951-36-54-3550-52199	98,000.00	26,165.43	83,370.54	2,595.00	12,034.46	87.72
951-36-54-3550-52248	75,678.00	2,063.32	68,875.66	0.00	6,802.34	91.01
951-36-54-3550-52249	134,671.15	33,357.52	98,287.80	138.52	36,244.83	73.09
951-36-54-3550-52302	1,400.00	126.56	1,979.89	0.00	-579.89	141.42
951-36-54-3550-52403	69,574.00	-8,811.26	77,015.98	11,678.28	-19,120.26	127.48
951-36-55-3560-52199	4,000.00	0.00	0.00	0.00	4,000.00	0.00
951-36-55-3560-52248	704.00	0.00	0.00	0.00	704.00	0.00
951-36-55-3560-52302	6,450.00	1,047.80	3,028.06	0.00	3,421.94	46.95
951-36-55-3560-52304	0.00	1,002.92	3,402.72	0.00	-3,402.72	0.00
951-36-55-3560-52306	12,000.00	0.00	0.00	0.00	12,000.00	0.00
951-36-55-3560-52960	5,000.00	733.38	5,887.03	0.00	-887.03	117.74
951-36-55-3560-52972	10,500.00	498.28	9,859.68	0.00	640.32	93.90
Total SERVICES	2,147,915.15	196,980.67	1,917,087.66	26,433.89	204,393.60	90.48
951-53000						
SUPPLIES						
951-36-50-3510-53101	4,500.00	118.91	1,989.61	0.00	2,510.39	44.21
951-36-50-3510-53102	2,800.00	535.89	6,172.29	0.00	-3,372.29	220.44
951-36-50-3510-53108	0.00	-37.51	0.00	0.00	0.00	0.00
951-36-51-3520-53106	872,051.00	63,102.25	878,948.45	0.00	-6,897.45	100.79
951-36-51-3520-53107	70,000.00	4,848.56	13,309.03	0.00	56,690.97	19.01
951-36-51-3520-53112	185,800.00	7,528.36	48,076.03	0.00	137,723.97	25.88
951-36-52-3530-53101	0.00	0.00	4.78	0.00	-4.78	0.00
951-36-52-3530-53102	12,700.00	413.94	17,639.53	0.00	-4,939.53	138.89
951-36-52-3530-53109	7,150.00	1,064.40	7,385.80	0.00	-235.80	103.30
951-36-53-3515-53102	0.00	398.04	532.04	0.00	-532.04	0.00
951-36-53-3515-53108	4,710.00	37.51	2,059.59	0.00	2,650.41	43.73
951-36-53-3515-53113	18,500.00	2,533.06	20,163.01	0.00	-1,663.01	108.99

Expenditure Status Report
Library Expenditure Status Report

**PRELIMINARY,
UNAUDITED**

CITY OF SANTA CRUZ
6/1/2013 through 6/30/2013

951 Library Joint Powers Authority

Account Number	Description	Adjusted Appropriation	Expenditures	Year-to-date Expenditures	Year-to-date Encumbrances	Balance	Prct	
							Used	Used
951-36-53-3515-53311	Electricity	173,400.00	17,018.26	163,944.78	0.00	9,455.22	94.55	
951-36-53-3515-53312	Natural gas	29,200.00	614.40	21,987.82	0.00	7,212.18	75.30	
951-36-54-3550-53110	Computer supplies	24,000.00	863.46	23,168.17	0.00	831.83	96.53	
951-36-55-3560-53102	Office supplies	3,000.00	59.30	2,771.84	0.00	228.16	92.39	
	Total SUPPLIES	1,407,811.00	99,098.83	1,208,152.77	0.00	199,658.23	85.82	
951-54000	OTHER MATERIALS AND SERVICES							
951-36-50-3510-54990	Miscellaneous supplies and services	9,057.00	3,301.67	12,460.92	0.00	-3,403.92	137.58	
951-36-51-3520-54990	Miscellaneous supplies and services	0.00	0.00	89.00	0.00	-89.00	0.00	
951-36-52-3530-54990	Miscellaneous supplies and services	12,322.07	-2,523.00	94.00	0.00	12,228.07	0.76	
951-36-53-3515-54108	Bldg repairs-Library	67,875.00	16,058.82	33,931.90	1,363.07	32,580.03	52.00	
951-36-55-3531-54990	Miscellaneous supplies and services	2,700.00	2,208.50	2,600.00	0.00	100.00	96.30	
951-36-55-3560-54990	Miscellaneous supplies and services	29,038.73	4,782.19	31,565.38	0.00	-2,526.65	108.70	
	Total OTHER MATERIALS AND SERVICES	120,992.80	23,828.18	80,741.20	1,363.07	38,888.53	67.86	
951-56000	OTHER CHARGES							
951-36-52-3530-56995	Refunded fees and fines	2,000.00	327.00	1,883.49	0.00	116.51	94.17	
	Total OTHER CHARGES	2,000.00	327.00	1,883.49	0.00	116.51	94.17	
951-57000	CAPITAL OUTLAY							
951-36-50-3510-57401	Office furniture/equipment	48,221.75	1,140.57	35,779.03	224.45	12,218.27	74.66	
951-36-52-3530-57401	Office furniture/equipment	35,000.00	0.00	0.00	0.00	35,000.00	0.00	
951-36-54-3550-57409	Computer equipment	75,000.00	0.00	75,000.00	0.00	0.00	100.00	
	Total CAPITAL OUTLAY	158,221.75	1,140.57	110,779.03	224.45	47,218.27	70.16	
951-58000	DEBT SERVICE							
951-36-50-3540-58140	Loan principal	45,160.00	0.00	45,159.37	0.00	0.63	100.00	
951-36-50-3540-58190	Other debt principal	40,293.00	0.00	40,293.04	0.00	-0.04	100.00	
951-36-50-3540-58240	Loan interest	15,359.00	0.00	15,358.51	0.00	0.49	100.00	
951-36-50-3540-58290	Other debt interest	159.00	0.00	158.35	0.00	0.65	99.59	
	Total DEBT SERVICE	100,971.00	0.00	100,969.27	0.00	1.73	100.00	
951-59000	OTHER FINANCING USES							

Expenditure Status Report
Library Expenditure Status Report

CITY OF SANTA CRUZ
6/1/2013 through 6/30/2013

**PRELIMINARY,
UNAUDITED**

951 Library Joint Powers Authority

<u>Account Number</u>	<u>Adjusted Appropriation</u>	<u>Expenditures</u>	<u>Year-to-date Expenditures</u>	<u>Year-to-date Encumbrances</u>	<u>Balance</u>	<u>Prct Used</u>
951-00-00-0000-59191 Intra-entity fund transfer out	80,666.00	0.00	80,666.00	0.00	0.00	100.00
Total OTHER FINANCING USES	80,666.00	0.00	80,666.00	0.00	0.00	100.00
Total Library Joint Powers Authority	4,018,577.70	321,375.25	3,500,279.42	28,021.41	490,276.87	87.80
Grand Total	4,018,577.70	321,375.25	3,500,279.42	28,021.41	490,276.87	87.80

GUIDELINES FOR THE SANTA CRUZ PUBLIC LIBRARIES FINANCE COMMITTEE

The following are the Operating Guidelines for the Santa Cruz Public Libraries (SCPL) Finance Committee (Committee). These guidelines clarify the roles and responsibilities of the Committee to the Library Director, City of Santa Cruz Finance Director, and the Library Joint Powers Board (LJPB). It is further anticipated that the meetings of the Committee will be scheduled and agendized in accordance with these guidelines.

ROLE

The Finance Committee works closely with the Library Director and the City of Santa Cruz Finance Director to investigate and develop recommendations on projects or policies identified by the LJPB, City of Santa Cruz Finance Director, and/or Library Director. The overall fiscal well being of SCPL is the guiding principle of the Committee. To this end, the Library Director will keep the Committee informed of items that may have a significant impact on the SCPL budget or events that will, or may impact the fiscal future of SCPL.

RESPONSIBILITES

The Committee acts strictly in an advisory capacity in that it has no authority except the responsibility to provide unbiased reports on specifically assigned projects or to advise the LJPB on potential SCPL budget and/or fiscal impacts, and to quantify and qualify these impacts.

Specifically, the Committee will:

1. Review, on a high level, components of revenues and expenditures of the SCPL annual budget.
2. Review summary financial statements that are submitted to the Committee at each meeting.
3. Periodically review the SCPL debt position and financing needs, strategy, and plans
4. Review five year financial projections provided by the City of Santa Cruz Finance Director and the Library Director.
5. Perform such other duties as the LJPB may from time to time assign to the Committee.

AUTHORITY AND MEMBERSHIP

1. The Committee is a committee of the LJPB established under Article II(1)(a) of the Bylaws. As a standing committee of the LJPB it will follow the rules for such a standing committee established by the Brown Act.

2. The minimum number of members is three Directors and a maximum of four.
3. Only LJPB members may be members of the Committee.
4. The LJPB will appoint members of the Committee, each to serve for two-year terms beginning with the February meeting of each year.
5. A Chair and Vice-Chair will be elected by the Committee annually at the February meeting and each will serve for one year with one renewal for each office.
6. The LJPB may fill vacancies on the Committee. The LJPB may remove a Committee member from the Committee at any time, with or without cause.
7. The Library Director and the City of Santa Cruz's Director of Finance, or their designees will attend all Committee meetings

OPERATIONS

1. The Committee will meet, at least, on a quarterly basis but can meet more frequently at the pleasure of the Committee or at the direction of the LJPB.
2. The Chair of the Committee will preside over the meetings of the Committee.
3. A majority of the members of the Committee will constitute a quorum. Committee approvals will require a vote of a majority of the Committee members present at a meeting at which a quorum is present.
4. The Committee will maintain minutes of its meetings, and report its activities to the LJPB at all regular LJPB meetings.
5. The Committee may invite non-Committee members to participate in Committee meetings, but these individuals will not have voting power and will not be held out as members of the Committee.
6. The Committee may request any officer or employee of SCPL, or any outside consultants, counsel or other advisors, to attend meetings or meet with members of the Committee. Engaging any advisor for payment requires approval of the LJPB.
7. Individuals wishing to comment on items on, and not on the agenda will be given opportunities to do so in accordance with the Brown Act. The Committee has the discretion to engage in an informal exchange with non-members of the Committee with regard to items on the agenda.
8. The Committee will review this charter periodically and recommend any proposed changes to the LJPB for review.