



## MEMORANDUM

**DATE:** September 13, 2021  
**TO:** Black Gold CLS Administrative Council  
**FROM:** Glynis Fitzgerald, Director of Operations  
**SUBJECT:** Financial Statements – FY 2021-22 – July 31, 2021

The Financial Statements for the one month ended July 31, 2021 are attached. Notes pertaining to the statements are on page seven. A Supplemental report for Reimbursable Expenditures is presented on page eight. To facilitate discussion, a reference number is included for each line in the far-left column on all pages.

The Final Approved Budget for FY 2021-22 anticipates revenues and expenditures each totaling **\$1,769,450** for the entire year, which is a **.2%** decrease from the previous year.

The actual revenue and equity funding for the one month was **20.1%** of the budget for the fiscal year, while the combined total of all expenditures for the one month equaled **\$221,421** which represents **12.5%** of the budget.

BLACK GOLD COOPERATIVE LIBRARY SYSTEM  
Statement of Revenues and Expenditures  
For the One Month Ended July 31, 2021

	FY 20/21 FINAL BUDGET	YEAR TO DATE ACTUAL	BDGT/YTD UNREALIZED BALANCE	BDGT/YTD REALIZED %	NOTES
<b>TOTAL BGCLS</b>					
Revenues & Equity Funding	1,769,450	356,051	1,413,399	20.1%	
Expenditures	1,769,450	221,421	1,548,029	12.5%	
Surplus/(Deficit)	0	134,630	134,630		

**Total Reimbursables Invoiced** 0  
**Total Reimbursable Expenditures** 61,172  
61,172

**Gold Coast Revenues** 100  
**Gold Coast Expenses** 0  
100

**Value of Libraries Project Revenue** 0  
**Value of Libraries Project Expenses** 0  
0

**Shared Vision Project Revenue** 7,930  
**Shared Vision Project Expenses** (7,930)  
0

**Reserves Used This Year** (48,750)

147,151

**Black Gold Cooperative Library System  
Statement of Revenues and Expenditures  
For the One Month Ended July 31, 2021  
Fiscal Year Elapsed: 8%**

<u>Ref</u>		FY 21/22 Final <u>Budget</u>	July 2021 <u>Actual</u>	Year to Date <u>Actual</u>	Bdgt/YTD Unrealized <u>Balance</u>	Bdgt/YTD Realized <u>%</u>	N O T E S
1							
2							
3							
4							
5							
6							
7	4705	Miscellaneous Revenue	-	250	250	(250)	#DIV/0!
8	4101	Interest Earnings	8,000	756	756	7,244	9.4%
9	4330	Fiscal Agent Fees	40,000			40,000	0.0%
10	4331	Shared Vision Grant Income		3,000	3,000		
11	4402	CLSA - Commun. & Deliv.	156,370			156,370	0.0%
12	4500	Reserves Used this year	-	48,750	48,750	(48,750)	0.0%
13	4324	SCLC - Broadband Grant	37,000			37,000	0.0%
14	4707	California Teleconnect Fund - non-Cenic	6,900	1,108	1,108	5,792	16.1%
15	4707	California Teleconnect Fund - Cenic	28,000			28,000	0.0%
16	4706	Erate Refunds(Comm Line) - non-Cenic	37,800	3,032	3,032	34,768	8.0%
17	4706	Erate Refunds(Comm Line) - Cenic	235,000			235,000	0.0%
18	4409	Shared eContent & Subscription	269,245	67,313	67,313	201,932	25.0%
19	4302	Member Contributions - Resource	951,135	231,842	231,842	719,293	24.4%
20							
21		<b>TOTAL FUNDS AVAILABLE</b>	<b><u>1,769,450</u></b>	<b><u>356,051</u></b>	<b><u>356,051</u></b>	<b><u>1,416,399</u></b>	<b>20.1%</b>
22							
23							
24							
25							
26							
27							
28							
29							
30							
31	6000	<b><u>EXPENSE SUMMARY</u></b> All Programs	575,036	94,815	94,815	480,221	16.5%
32	6100	System Administration	97,686	8,290	8,290	89,396	8.5%
33	6400	Communications and Delivery Service	511,579	17,459	17,459	494,120	3.4%
34	6500	Databases/Downloadables	347,630	28,373	28,373	319,257	8.2%
35	6700	ILS	237,519	72,485	72,485	165,034	30.5%
36	6800	System Grants	-	-	-	-	
37		<b>TOTAL EXPENSES</b>	<b><u>1,769,450</u></b>	<b><u>221,421</u></b>	<b><u>221,421</u></b>	<b><u>1,548,029</u></b>	<b>12.5%</b>
38							
39		<b>Surplus/(Deficit)</b>		134,630	134,630		

**Black Gold Cooperative Library System  
Statement of Revenues and Expenditures  
For the One Month Ended July 31, 2021  
Fiscal Year Elapsed: 8%**

<u>Ref</u>		FY 21/22 Final <u>Budget</u>	July 2021 <u>Actual</u>	Year to Date <u>Actual</u>	Bdgt/YTD Unrealized <u>Balance</u>	Bdgt/YTD Realized <u>%</u>	NOTES 1
40							
41	<b>Expenditure Details</b>						
42							
43	<b>6000-All Programs</b>						
44	<u>All Personnel</u>						
45	6101	422,894	35,064	35,064	387,830	8.3%	
46	6102	152,142	59,751	59,751	92,391	39.3%	
47		<b>575,036</b>	<b>94,815</b>	<b>94,815</b>	<b>480,221</b>	<b>16.5%</b>	
48							
49							
50							
51	<u>6100-System Administration</u>						
52	5011	3,000	366	366	2,634	12.2%	
53	5012	250			250	0.0%	
54	5014	400			400	0.0%	
55	5213	100			100	0.0%	
56	5016	500			500	0.0%	
57	5035	1,000			1,000	0.0%	
58	5051	15,000			15,000	0.0%	
59	5054	2,000	158	158	1,842	7.9%	
60	5057	35,865	3,034	3,034	32,831	8.5%	
61	5058	4,000	180	180	3,820	4.5%	
62	5059	5,000	347	347	4,653	6.9%	
63	5082	2,020	360	360	1,660	17.8%	
64	5115	-			-	-	
65	6118	2,500	1,980	1,980	520	79.2%	
66	5153	20,000	1,591	1,591	18,409	8.0%	
67	6222	-			-	-	
68	6238	300			300	0.0%	
69	6239	-			-	-	
70	6262	1,251	104	104	1,147	8.3%	
71	6266	-			-	-	
72	6291	500			500	0.0%	
73	6292	4,000	169	169	3,831	4.2%	
74	6296	-			-	-	
75		<b>97,686</b>	<b>8,290</b>	<b>8,290</b>	<b>89,396</b>	<b>8.5%</b>	

**Black Gold Cooperative Library System  
Statement of Revenues and Expenditures  
For the One Month Ended July 31, 2021  
Fiscal Year Elapsed: 8%**

<u>Ref</u>		FY 21/22 Final <u>Budget</u>	July 2021 <u>Actual</u>	Year to Date <u>Actual</u>	Bdgt/YTD Unrealized <u>Balance</u>	Bdgt/YTD Realized <u>%</u>	N O T E S —
76							
77	<b>6400-System Communications and Delivery Service</b>						
78	5045 Communication Supplies	1,000	1,872	1,872	(872)	187.2%	
79	6241 Communication Line Expense	66,475	7,745	7,745	58,730	11.7%	
80	6450 Cenic - Communication Line	350,000			350,000	0.0%	
81	6485 Courier Contract	94,104	7,842	7,842	86,262	8.3%	
82	<b>Total Communications and Delivery Ser</b>	<b>511,579</b>	<b>17,459</b>	<b>17,459</b>	<b>494,120</b>	<b>3.4%</b>	
83							
84							
85							
86	<b>6500-Databases/Downloadables</b>						
87	6147 eContent	344,630	27,794	27,794	316,836	8.1%	
88	OverDrive						
89	Zinio						
90	6147b Subscription Services	3,000	579	579	2,421	19.3%	
91	Cybrarian						
92	Luna						
93	6295 Hotspots	-			-		
94	6521 Workshops and Training	-			-		
95	<b>Total Reference Services</b>	<b>347,630</b>	<b>28,373</b>	<b>28,373</b>	<b>319,257</b>	<b>8.2%</b>	
96							
97							
98							
99	<b>6700-ILS</b>						
100	6227 Cataloging Tools	4,485	244	244	4,241	5.4%	
101	6236 System Maintenance	138,176	63,527	63,527	74,649	46.0%	2
102	Polaris						
	Aspen						
103	Leap						
104	Talking Tech ITIVA						
105	Sonic Wall						
106	Cisco SMARTnet						
107	Weekend Upgrade						
108	Dell ITIVA Maintenance						
109	6516 Polaris Add-Ons	52,275	4,375	4,375	47,900	8.4%	
110	Novelist						
111	Quipu						
112	The Content Café						
113	Capira						
114	6240 PCI Compliance	11,317	567	567	5,674	5.0%	
115	6257 System Facility Fee (Downtown Computer Room)	-			-		
116	6276 MARC records - Skyriver	21,266	1,772	1,772	19,494	8.3%	
117	6293 System Equipment	-			-		
118	6294 Cenic Telecom Equipment	-			-		
119	6294b Telecom Equipment Maintenance	10,000	2,000	2,000	8,000		
120	6297 RFID Project	-			-		
121	<b>Total ILS</b>	<b>237,519</b>	<b>72,485</b>	<b>72,485</b>	<b>159,959</b>	<b>30.5%</b>	

**Black Gold Cooperative Library System  
Statement of Revenues and Expenditures  
For the One Month Ended July 31, 2021  
Fiscal Year Elapsed: 8%**

<u>Ref</u>		FY 21/22 Final <u>Budget</u>	July 2021 <u>Actual</u>	Year to Date <u>Actual</u>	Bdgt/YTD Unrealized <u>Balance</u>	Bdgt/YTD Realized <u>%</u>	N O T E S —
122							
123	<b><u>6800-System Grants - State</u></b>						
124	6603				-		
125	6604				-		
126		-	-	-	-		
127							
128			134,630	134,630			
129							
130							
131	<b><u>8100-Value of Libraries Project</u></b>						
132	8101						
133	8105-8107		-				
134	8110						
135		-	-	-			
136							
137							
138	<b><u>8200-Shared Vision Project</u></b>						
139	8201		(7,930)	(7,930)			
140	8205-8207		7,930	7,930			
141		-	-	-			
142							
143							
144	<b><u>6900-Gold Coast Library Network</u></b>						
145	4901		(100)	(100)			
146	6901		-				
147		-	(100)	(100)	-		
148							
149							
150							

**Black Gold Cooperative Library System  
Statement of Revenues and Expenditures  
For the One Month Ended July 31, 2021  
Fiscal Year Elapsed: 8%**

**Notes to the Financial Statements**

*(Explanation for expenditure variances exceeding 100% of budget to date by 10% and >\$1,000)*

	Description	Total Spent Current FY	Explanation for budget variance YTD
1	Benefits	\$ 59,751	\$ 51,482 Equipment Replacement Costs and Forensic Expenses
2	System Maintenance	\$ 63,527	\$ 48,750 Cost of Aspen paid from reserves

**THESE FINANCIAL STATEMENTS APPROVED  
BY THE ADMINISTRATIVE COUNCIL OF THE  
BLACK GOLD COOPERATIVE LIBRARY SYSTEM**

\_\_\_\_\_  
**Ned Branch, Acting Chair, FY 2021-2022**

**Black Gold Cooperative Library System**  
**Statement of Revenues and Expenditures**  
**For the One Month Ended July 31, 2021**  
**Fiscal Year Elapsed: 8%**

From time to time, Black Gold staff orders supplies and equipment directly for individual libraries and is then reimbursed from the libraries for the cost of those purchases. Those purchases are not budgeted. The expenditures and invoices to the libraries for reimbursement are netted together in the accounts noted here (beginning with "63\_\_"). The balances shown are a result of timing differences between recognition of cost and recognition of reimbursement.

		<b>July</b>	<b>Year to Date</b>
		<b>2021</b>	<b>Actual</b>
		<u><b>Actual</b></u>	<u><b>Actual</b></u>
167	<b><u>Reimbursable Expenditures</u></b>		
168			
169			
170	<b><u>Miscellaneous Orders</u></b>		
171	6361 LOM Misc Orders	(4,201)	(4,201)
172	6362 PR Misc Orders	(3,611)	(3,611)
173	6363 SLO Misc Orders	(21,758)	(21,758)
174	6364 SB Misc Orders	(3,115)	(3,115)
175	6365 SM Misc Orders	(5,371)	(5,371)
176	6366 SP Misc Orders	(2,233)	(2,233)
177	6367 GOL Misc Orders	(20,883)	(20,883)
178		<hr/>	<hr/>
179	Subtotal Misc. Orders	(61,172)	(61,172)
180		<hr/>	<hr/>
181	<b>Total Reimbursable Expenditures</b>	<b><u>(61,172)</u></b>	<b><u>(61,172)</u></b>
182			
183			
184	<b>Total Reimbursables Invoiced</b>	<hr/> <b>-</b> <hr/>	<hr/> <b>-</b> <hr/>
185			
186		(61,172)	(61,172)



**Black Gold Cooperative Library System**  
**Balance Sheet**  
**July 31, 2021**

	<u>G/L</u>	<u>Account Description</u>	<u>Debit</u>	<u>Credit</u>
187	1102	Petty Cash	47	
188	1103	Checking WF 0620-028761	93,938	
189	1104	Founders Community Checking	353,863	
190	1105	Savings LAIF 16-56-003	925,548	
191	1201	Accounts Receivable - Invoices	247,888	
192	1251	Other Receivables	253,603	
193	1302	ATS Prepaid Expense	166,627	
194	1303	GEN Prepaid Expense	14,584	
195	1304	Prepaid Insurance	19,219	
196	1305	Prepaid Other	31,418	
197	1501	Fixed Assets	555,441	
198	3502	Accumulated Depreciation		512,123
199	1906	Provisions Vacation Payable	34,508	
200				
201	2104	Accounts Payable		37,298
202	2100-2110	Wages & Benefits Payable		7,917
203	2120-2122	Wells Fargo Credit Card Payable		-
204	2199	Accrued Expenses		
205	2204	Deferred Credit Card Revenue		1,782
206	2206	Deferred Grant Revenue - Broadband Grant		200,090
207	2207	Value of Libraries Grant		15,677
208	2208	Shared Vision Grant		195,465
209	2210	Library Gifts (see recap attached)		6,119
210	2211	Library Deposits (see recap attached)		2,209
211	2309	Deferred Comp Withheld		-
212	2602	Longterm Vacation Payable		34,508
213	3002	<b>General Operating Fund (unassigned)</b>		<b>414,472</b>
214	3007	<b>ILS Replacement Fund Committed</b>		<b>462,249</b>
215	3103	<b>Administrative Vehicle Fund Committed</b>		<b>28,000</b>
216	3104	<b>Retiree GASB 45 Fund Committed</b>		<b>257,926</b>
217	3105	<b>Library Reserves (see recap attached)</b>		<b>30,548</b>
218	3106	<b>Unfunded Pension Liability Reserve</b>		<b>-</b>
219	3210	General Reserve for PPD's/Dep.		292,815
220	3300	<b>Gold Coast Library Network Cash</b>		<b>7,019</b>
221	3501	Investment in Fixed Assets		43,318
222		FY 20-21 Operating Results		147,151
223		rounding		
224			<u>2,696,685</u>	<u>2,696,685</u>

**Black Gold Cooperative Library**  
Recap of Balances attributed to Individual Libraries  
July 31, 2021

225  
226  
227  
228  
229  
230  
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**Library Gifts**

(Foundation and Friends of the Library gifts)

LOM	\$ 4,449.92	(for OD purchases)
SB	\$ 4.08	
PR	\$ 1,665.14	(for HotSpots)
	<u>\$ 6,119.14</u>	

**Library Deposits**

(Balance of Deposits paid by Libraries to Black Gold)

PR	\$ 2,209.12	(for Hoopla)
	<u>\$ 2,209.12</u>	

**Library Reserves**

(Balance of reserves from the RFID Project)

LOM	\$ 18,240.00	
PR	\$ 4,891.07	
SM	\$ 13,502.27	
BG	\$ (6,084.84)	Remaining Tag Inventory at Black Gold
	<u>\$ 30,548.50</u>	