

UTICA PUBLIC LIBRARY
FEBRUARY 2025 BUDGET REPORT (EXCLUDING ENDOWMENTS)
2024-2025

	<u>Jan-25</u> <u>YTD</u>	<u>Jan-24</u> <u>YTD</u>	<u>Variance</u>	<u>2024-2025</u> <u>Budget</u>	<u>%</u>
Beginning Cash Balances	1,134,131	1,114,665	19,467	1,134,131	
<u>Income</u>					
School Tax	868,433	810,382	58,051	868,433	100.0%
Oneida County	351,137	280,910	70,227	351,137	100.0%
Endowment	416,665	0	416,665	125,763	331.3%
Annual Fund/Contributions	129,115	99,016	30,099	45,000	286.9%
Mid York	55,291	65,886	(10,594)	65,000	85.1%
Other	77,223	47,429	29,795	101,000	76.5%
Total	1,897,865	1,303,623	594,242	1,556,333	121.9%
<u>Expenses</u>					
Salaries, Benefits & Taxes	817,730	864,498	(46,769)	1,128,978	72.4%
Library Publications & Programs	92,272	82,567	9,706	105,000	87.9%
Building Maintenance & Repairs	162,341	169,321	(6,980)	203,955	79.6%
Technology	58,518	53,063	5,455	62,000	94.4%
Other	57,245	48,675	8,570	56,400	101.5%
Total	1,188,107	1,218,124	(30,017)	1,556,333	76.3%
Net Operating Gain (Loss)	709,758	85,499	624,259	0	
Capital Grants	70,451	64,457	5,995	0	
Capital Improvements	(680,783)	(88,297)	(592,486)	0	
Change Deferred Revenue, Receivables & Payables	66,324	26,601	39,724	0	
Transfer to Permanently Restrictec	(25,000)	(10,000)	(15,000)		
Transfer to/from new brokerage CI	0	104,571	(104,571)		
Net Cash Flow	140,750	182,830	62,491	0	
Ending Cash Balances	1,274,881	1,297,495	81,957	1,134,131	

UTICA PUBLIC LIBRARY
2024-2025

	<u>Market Value</u> <u>4/1/2024</u>	<u>Withdrawals</u>	<u>Investment</u> <u>Return(Net)</u>	<u>Market Value</u> <u>1/31/2025</u>
Unrestricted - Caruso	1,057,120	(210,039)	75,749	922,830
Unrestricted - Vanguard	320,439	(165,000)	40,212	195,652
Total Unrestricted	1,377,559	(375,039)	115,961	1,118,482
Temporary Restricted	735,068	(34,938)	58,936	759,066
Permanently Restricted	149,816	(6,688)	13,339	156,468
Total	2,262,444	(416,665)	188,237	2,034,015

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2024-2025

	Jan-25	Jan-24	<u>Variance</u>	2024-2025	<u>%</u>
	<u>YTD</u>	<u>YTD</u>		<u>Budget</u>	
Beginning Cash Balances	1,134,131	1,114,665	19,467	1,134,131	
<u>Income</u>					
Library Tax	868,433	810,382	58,051	868,433	100.0%
Oneida County	351,137	280,910	70,227	351,137	100.0%
Endowment Distributions	416,665	0	416,665	125,763	331.3%
Annual Fund	43,331	41,129	2,203	45,000	96.3%
Mid York CLSA	36,228	45,511	(9,284)	45,000	80.5%
Mid York LLSA	19,064	20,375	(1,311)	20,000	95.3%
Fine, Fees & Misc (inc \$18K lot sale 2024)	30,310	13,501	16,808	16,000	189.4%
Grants-Programs	29,464	29,696	(231)	30,000	98.2%
City of Utica	0	0	0	0	0.0%
Contributions	85,784	57,888	27,896	45,000	190.6%
Interest & Dividends	<u>17,450</u>	<u>4,232</u>	<u>13,218</u>	<u>10,000</u>	174.5%
Total Revenue	1,897,865	1,303,623	594,242	1,556,333	121.9%
<u>Expenses</u>					
Salaries	689,827	665,696	24,131	847,978	81.3%
Pension Payments	0	75,853	(75,853)	110,000	0.0%
Health Insurance	67,767	69,417	(1,649)	98,000	69.2%
FICA	50,900	48,979	1,921	67,000	76.0%
Unemployment tax	0	0	0	0	0.0%
Insurance Employee Benefits	9,235	4,553	4,682	6,000	153.9%
Library Materials	45,155	45,971	(816)	70,000	64.5%
Cultural & Educational Programs	47,117	36,596	10,521	35,000	134.6%
Outside Services-Building	79,824	85,639	(5,816)	97,000	82.3%
Utilities	35,633	34,271	1,362	45,000	79.2%
Insurance Building	27,085	25,119	1,966	26,000	104.2%
Repairs & Equipment	15,556	21,652	(6,096)	30,000	51.9%
Maintenance Supplies	4,244	2,640	1,604	5,955	71.3%
Telecommunications	44,860	37,445	7,414	42,000	106.8%
Technology (including equipment)	13,659	15,618	(1,959)	20,000	68.3%
Office Supplies	15,970	9,979	5,992	11,000	145.2%
Professional Fees	8,271	7,475	796	10,000	82.7%
Outside Services-Administration	9,574	10,236	(662)	12,000	79.8%
Miscellaneous	7,339	10,137	(2,799)	10,000	73.4%
Conference & Travel	6,503	3,620	2,883	3,900	166.7%
Postage	2,452	1,999	453	4,000	61.3%
Bank Charges	1,426	1,563	(137)	2,000	71.3%
Dues, Subscriptions/Fees	<u>5,711</u>	<u>3,666</u>	<u>2,044</u>	<u>3,500</u>	163.2%
Total Disbursements	1,188,107	1,218,124	(30,017)	1,556,333	76.3%
Net Operating Gain (Loss)	709,758	85,499	624,259	0	
Capital Grants	70,451	64,457	5,995	0	
Capital Improvements	(680,783)	(88,297)	(592,486)	0	
Change In Accounts Payable	(16,207)	(11,809)	(4,398)	0	
Change In Prepaid & A/R	57,310	29,395	27,915	0	
Change in Deferred Revenue	25,222	9,015	16,207	0	
Transfer to Permanently Restricted	(25,000)	(10,000)	(15,000)	0	
Transfer to/from new brokerage CD acct	0	104,571			
Net Cash	<u>140,750</u>	<u>182,830</u>	<u>(42,080)</u>	<u>0</u>	
Ending Cash Balances	1,274,881	1,297,495	(22,613)	1,134,131	

**UTICA PUBLIC LIBRARY
2024-2025**

UNRESTRICTED ENDOWMENT (RA)

	Jan-25	Jan-24
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	1,057,120	898,749
Deposits		
Withdrawals	(210,039)	
Dividends/Interest	33,814	24,834
Fees	(6,786)	(6,541)
Investment Return	48,720	77,737
Ending Market Value	922,830	994,780

UNRESTRICTED ENDOWMENT (VANGUARD)

	Jan-25	Jan-24
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	320,439	260,114
Deposits		
Withdrawals	(165,000)	
Dividends/Interest	4,172	3,956
Fees		
Investment Return	36,041	36,117
Ending Market Value	195,652	300,187

Brokerage CD (RA)

	Jan-25	Jan-24
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	0	99,839
Deposits		
Withdrawals		(104,571)
Dividends/Interest		4,574
Fees		(20)
Investment Return	0	177
Ending Market Value	0	(0)

TEMPORARY RESTRICTED (RA)

	Jan-25	Jan-24
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	735,068	621,778
Deposits		
Withdrawals	(34,938)	
Dividends/Interest	24,734	17,198
Fees	(5,063)	(4,534)
Investment Return	39,266	56,896
Ending Market Value	759,066	691,338

PERMANENTLY RESTRICTED (RA)

	Jan-25	Jan-24
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	149,816	118,909
Deposits	25,000	10,000
Withdrawals	(6,688)	
Dividends/Interest	5,147	3,508
Fees	(1,093)	(887)
Investment Return	9,286	10,220
Ending Market Value	181,468	141,750