

UTICA PUBLIC LIBRARY
MARCH 2024 BUDGET REPORT (EXCLUDING ENDOWMENTS)
2023-2024

	Feb-24	Feb-23		2023-2024	
	<u>YTD</u>	<u>YTD</u>	<u>Variance</u>	<u>Budget</u>	<u>%</u>
Beginning Cash Balances	1,114,665	955,750	158,914	1,114,665	
<u>Income</u>					
School Tax	810,382	801,857	8,525	850,130	95.3%
Oneida County	280,910	280,910	0	280,910	100.0%
Endowment	0	0	0	101,665	0.0%
Annual Fund/Contributions	100,059	355,925	(255,865)	95,000	105.3%
Mid York	65,886	53,805	12,080	60,000	109.8%
Other	50,926	54,350	(3,424)	46,000	110.7%
Total	1,308,163	1,546,848	(238,685)	1,433,705	91.2%
<u>Expenses</u>					
Salaries, Benefits & Taxes	934,460	869,354	65,106	1,018,652	91.7%
Library Publications & Programs	101,373	79,207	22,165	85,000	119.3%
Building Maintenance & Repairs	194,400	153,871	40,529	214,000	90.8%
Technology	53,894	56,443	(2,549)	60,000	89.8%
Other	52,533	44,011	8,522	56,000	93.8%
Total	1,336,660	1,202,886	133,774	1,433,652	93.2%
Net Operating Gain (Loss)	(28,497)	343,962	(372,459)	53	
Capital Grants	64,457	41,777	22,680	170,000	
Capital Improvements	(88,297)	(116,633)	28,336	(170,000)	
Change Deferred Revenue,					
Receivables & Payables	26,819	58,475	(31,656)	0	
Transfer to Permanently Restricted	(10,000)	0	(10,000)		
Transfer to/from new brokerage CD acct	104,571	(100,000)	204,571		
Net Cash Flow	69,052	227,580	(158,528)	53	
Ending Cash Balances	1,183,717	1,183,330	386	1,114,718	

UTICA PUBLIC LIBRARY
2023-2024

	<u>Market Value</u> <u>4/1/2023</u>	<u>Deposits &</u> <u>Withdrawals</u>	<u>Investment</u> <u>Return(Net)</u>	<u>Market Value</u> <u>2/29/2024</u>
Unrestricted - Caruso	898,749	0	132,227	1,030,976
Unrestricted - Vanguard	260,114	0	52,106	312,220
CD (rolled over July 2023)	99,839	(104,571)	4,731	(0)
Total Unrestricted	1,258,703	(104,571)	189,064	1,343,196
Temporary Restricted	621,778	0	94,921	716,699
Permanently Restricted	118,909	10,000	17,360	146,269
Total	1,999,389	(94,571)	301,345	2,206,164

UTICA PUBLIC LIBRARY
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	Feb-24 <u>YTD</u>	Feb-23 <u>YTD</u>	<u>Variance</u>	<u>Budget</u>	<u>%</u>
Beginning Cash Balances	1,114,665	955,750	158,914	1,114,665	
<u>Income</u>					
Library Tax	810,382	801,857	8,525	850,130	95.3%
Oneida County	280,910	280,910	0	280,910	100.0%
Endowment Distributions	0	0	0	101,665	0.0%
Annual Fund	42,124	40,593	1,531	50,000	84.2%
Mid-York CLSA	45,511	35,511	10,000	40,000	113.8%
Mid-York LLSA	20,375	18,294	2,080	20,000	101.9%
Fine, Fees & Misc	14,880	17,469	(2,589)	20,000	74.4%
Grants-Programs	30,696	35,180	(4,484)	25,000	122.8%
City of Utica	0	0	0	0	0.0%
Contributions	57,936	315,332	(257,396)	45,000	128.7%
Interest & Dividends	<u>5,350</u>	<u>1,701</u>	<u>3,649</u>	<u>1,000</u>	535.0%
Total Revenue	1,308,163	1,546,848	(238,685)	1,433,705	91.2%
<u>Expenses</u>					
Salaries	725,506	689,807	35,699	791,000	91.7%
Pension Payments	75,853	56,387	19,466	76,352	99.3%
Health Insurance (includes \$105 EAP 2024)	76,814	67,271	9,543	81,000	94.8%
FICA	53,374	50,907	2,467	60,300	88.5%
Unemployment tax	0	0	0	0	0.0%
Insurance Employee Benefits	2,913	4,981	(2,068)	10,000	29.1%
Library Materials	63,878	60,711	3,167	60,000	106.5%
Cultural & Educational Programs	37,495	18,497	18,998	25,000	150.0%
Outside Services-Building	97,404	48,538	48,866	87,000	112.0%
Utilities	39,659	44,877	(5,218)	60,000	66.1%
Insurance Building	25,119	23,892	1,227	25,000	100.5%
Repairs & Equipment	29,512	27,404	2,108	30,000	98.4%
Maintenance Supplies	2,706	9,159	(6,453)	12,000	22.6%
Telecommunications	38,112	37,606	506	40,000	95.3%
Technology (including equipment)	15,782	18,837	(3,055)	20,000	78.9%
Office Supplies	11,188	6,714	4,473	8,000	139.8%
Professional Fees	7,475	10,034	(2,559)	13,000	57.5%
Outside Services-Administration	11,348	8,602	2,746	11,000	103.2%
Miscellaneous	10,199	7,630	2,569	10,000	102.0%
Conference & Travel	4,197	2,186	2,012	4,000	104.9%
Postage	2,352	2,376	(25)	4,000	58.8%
Bank Charges	1,898	1,982	(84)	2,500	75.9%
Dues, Subscriptions/Fees	<u>3,876</u>	<u>4,488</u>	<u>(611)</u>	<u>3,500</u>	110.8%
Total Disbursements	1,336,660	1,202,886	133,774	1,433,652	93.2%
Net Operating Gain (Loss)	(28,497)	343,962	(372,459)	53	
Capital Grants	64,457	41,777	22,680	170,000	
Capital Improvements	(88,297)	(116,633)	28,336	(170,000)	
Change In Accounts Payable	(11,591)	(4,658)	(6,933)	0	
Change In Prepaid & A/R	29,395	25,202	4,192	0	
Change in Deferred Revenue	9,015	37,930	(28,915)	0	
Transfer to Permanently Restricted	(10,000)	0	(10,000)		
Transfer to/from new brokerage CD acct	104,571	(100,000)	204,571		
Net Cash	<u>69,052</u>	<u>227,580</u>	<u>(158,528)</u>	<u>53</u>	
Ending Cash Balances	1,183,717	1,183,330	386	1,114,718	

**UTICA PUBLIC LIBRARY
2023-2024**

UNRESTRICTED ENDOWMENT (RA)

	Feb-24	Feb-23	
	<u>YTD</u>	<u>YTD</u>	<u>\$ change</u>
Beginning Market Value	898,749	985,392	(86,643)
Deposits			
Withdrawals			
Dividends/Interest	25,265	26,012	(748)
Fees	(6,541)	(6,136)	(404)
Investment Return	113,503	(125,365)	238,867
Ending Market Value	1,030,976	879,903	151,072

UNRESTRICTED ENDOWMENT (VANGUARD)

	Feb-24	Feb-23	
	<u>YTD</u>	<u>YTD</u>	<u>\$ change</u>
Beginning Market Value	260,114	276,811	(16,697)
Deposits			
Withdrawals			
Dividends/Interest	4,117	3,265	852
Fees			0
Investment Return	47,990	(28,094)	76,084
Ending Market Value	312,220	251,982	60,238

Brokerage CD (RA)

Rolled over July 2023	Feb-24	Feb-23	
	<u>YTD</u>	<u>YTD</u>	<u>\$ change</u>
Beginning Market Value	99,839	100,000	(161)
Deposits			
Withdrawals	(104,571)		
Dividends/Interest	4,574	16	4,558
Fees	(20)	0	(20)
Investment Return	177	(117)	294
Ending Market Value	(0)	99,899	(99,900)

TEMPORARY RESTRICTED (RA)

	Feb-24	Feb-23	
	<u>YTD</u>	<u>YTD</u>	<u>\$ change</u>
Beginning Market Value	621,778	685,028	(63,250)
Deposits			
Withdrawals			
Dividends/Interest	17,516	18,264	(749)
Fees	(4,534)	(4,234)	(300)
Investment Return	81,939	(90,969)	172,908
Ending Market Value	716,699	608,089	108,609

PERMANENTLY RESTRICTED (RA)

	Feb-24	Feb-23	
	<u>YTD</u>	<u>YTD</u>	<u>\$ change</u>
Beginning Market Value	118,909	130,792	(11,884)
Deposits	10,000		
Withdrawals			
Dividends/Interest	3,599	3,765	(166)
Fees	(887)	(812)	(74)
Investment Return	14,648	(17,421)	32,069
Ending Market Value	146,269	116,324	29,945