

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

	<u>Aug-23</u> <u>YTD</u>	<u>Aug-22</u> <u>YTD</u>	<u>Variance</u>	<u>2023-2024</u> <u>Budget</u>	<u>%</u>
Beginning Cash Balances	1,114,665	955,750	158,914	1,114,665	
<u>Income</u>					
School Tax	803,083	793,455	9,628	850,130	94.5%
Oneida County	210,683	210,683	0	280,910	75.0%
Endowment	0	0	0	101,665	0.0%
Annual Fund/Contributions	32,129	42,128	(9,998)	95,000	33.8%
Mid York	20,375	18,294	2,080	60,000	34.0%
Other	32,277	35,691	(3,414)	46,000	70.2%
Total	1,098,546	1,100,250	(1,704)	1,433,705	76.6%
<u>Expenses</u>					
Salaries, Benefits & Taxes	398,906	371,749	27,156	1,018,652	39.2%
Library Publications & Programs	43,735	32,981	10,755	85,000	51.5%
Building Maintenance & Repairs	88,454	63,256	25,198	214,000	41.3%
Technology	39,421	42,222	(2,801)	60,000	65.7%
Other	14,239	14,364	(125)	56,000	25.4%
Total	584,755	524,572	60,183	1,433,652	40.8%
Net Operating Gain (Loss)	513,791	575,678	(61,887)	53	
Capital Grants	47,096	9,906	37,190	170,000	
Capital Improvements	0	(7,085)	7,085	(170,000)	
Change Deferred Revenue, Receivables & Payables	(771,989)	(723,186)	(48,803)	0	
Net Cash Flow	(211,102)	(144,688)	(66,414)	53	
Ending Cash Balances	903,563	811,062	92,500	1,114,718	

UTICA PUBLIC LIBRARY
2023-2024

	Market Value <u>4/1/2023</u>	<u>Withdrawals</u>	Investment <u>Return(Net)</u>	Market Value <u>8/31/2023</u>
Unrestricted - Caruso	898,749	0	41,466	940,215
Unrestricted - Vanguard	260,114	0	20,334	280,448
CD (opened July 2023)	99,839	0	2,304	102,143
Total Unrestricted	1,258,703	0	64,104	1,322,806
Temporary Restricted	621,778	0	30,586	652,364
Permanently Restricted	118,909	0	5,138	124,047
Total	1,999,389	0	99,828	2,099,217

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	Aug-23 <u>YTD</u>	Aug-22 <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	803,083	793,455	9,628	850,130	94.5%
Oneida County	210,683	210,683	0	280,910	75.0%
Endowment Distributions	0	0	0	101,665	0.0%
Annual Fund	9,225	4,735	4,490	50,000	18.5%
Mid York CLSA	0	0	0	40,000	0.0%
Mid York LLSA	20,375	18,294	2,080	20,000	101.9%
Fine, Fees & Misc	6,369	7,974	(1,604)	20,000	31.8%
Grants-Programs	24,760	27,500	(2,740)	25,000	99.0%
City of Utica	0	0	0	0	0.0%
Contributions	22,904	37,393	(14,488)	45,000	50.9%
Interest & Dividends	<u>1,147</u>	<u>217</u>	<u>930</u>	<u>1,000</u>	114.7%
Total Revenue	1,098,546	1,100,250	(1,704)	1,433,705	76.6%
<u>Expenses</u>					
Salaries	336,614	314,974	21,641	791,000	42.6%
Pension Payments	0	0	0	76,352	0.0%
Health Insurance	34,265	29,197	5,069	81,000	42.3%
FICA	24,808	23,269	1,540	60,300	41.1%
Unemployment tax	0	0	0	0	0.0%
Insurance Employee Benefits	3,218	4,310	(1,092)	10,000	32.2%
Library Materials	20,863	22,729	(1,866)	60,000	34.8%
Cultural & Educational Programs	22,872	10,251	12,620	25,000	91.5%
Outside Services-Building	40,633	9,314	31,320	87,000	46.7%
Utilities	16,345	17,695	(1,350)	60,000	27.2%
Insurance Building	27,155	19,595	7,560	25,000	108.6%
Repairs & Equipment	2,682	11,771	(9,089)	30,000	8.9%
Maintenance Supplies	1,639	4,881	(3,243)	12,000	13.7%
Telecommunications	33,598	33,024	574	40,000	84.0%
Technology (including equipment)	5,823	9,198	(3,375)	20,000	29.1%
Office Supplies	3,720	2,704	1,016	8,000	46.5%
Professional Fees	0	0	0	13,000	0.0%
Outside Services-Administration	5,883	4,626	1,258	11,000	53.5%
Miscellaneous	1,718	3,765	(2,047)	10,000	17.2%
Conference & Travel	634	442	192	4,000	15.9%
Postage	1,132	792	341	4,000	28.3%
Bank Charges	682	958	(277)	2,500	27.3%
Dues, Subscriptions/Fees	<u>469</u>	<u>1,076</u>	<u>(607)</u>	<u>3,500</u>	13.4%
Total Disbursements	584,755	524,572	60,183	1,433,652	40.8%
Net Operating Gain (Loss)	513,791	575,678	(61,887)	53	
Capital Grants	47,096	9,906	37,190	170,000	
Capital Improvements	0	(7,085)	7,085	(170,000)	
Change In Accounts Payable	(11,518)	(4,529)	(6,989)	0	
Change In Prepaid & A/R	27,393	22,699	4,694	0	
Change in Deferred Revenue	(787,864)	(741,356)	(46,508)	0	
Net Cash	(211,102)	(144,688)	(66,414)	53	
Ending Cash Balances	903,563	811,062	92,500	1,114,718	

**UTICA PUBLIC LIBRARY
2023-2024**

UNRESTRICTED ENDOWMENT (RA)

	Aug-23	Aug-22
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	898,749	985,392
Deposits		
Withdrawals		
Dividends/Interest	7,434	7,841
Fees	(3,220)	(3,223)
Investment Return	37,253	(116,474)
Ending Market Value	940,215	873,536

UNRESTRICTED ENDOWMENT (VANGUARD)

	Aug-23	Aug-22
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	260,114	276,811
Deposits		
Withdrawals		
Dividends/Interest	1,454	1,088
Fees		
Investment Return	18,880	(27,764)
Ending Market Value	280,448	250,135

Brokerage CD (RA)

	Aug-23	Aug-22
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	99,839	0
Deposits		
Withdrawals		
Dividends/Interest	2,228	
Fees	(10)	
Investment Return	85	
Ending Market Value	102,143	0

TEMPORARY RESTRICTED (RA)

	Aug-23	Aug-22
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	621,778	685,028
Deposits		
Withdrawals		
Dividends/Interest	5,160	5,401
Fees	(2,231)	(2,233)
Investment Return	27,657	(84,508)
Ending Market Value	652,364	603,688

PERMANENTLY RESTRICTED (RA)

	Aug-23	Aug-22
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	118,909	130,792
Deposits		
Withdrawals		
Dividends/Interest	1,126	1,156
Fees	(426)	(428)
Investment Return	4,438	(15,671)
Ending Market Value	124,047	115,850