

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

	<u>Jul-24</u> <u>YTD</u>	<u>Jul-23</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	821,465	799,664	21,801	868,433	94.6%
Oneida County	175,569	210,683	(35,114)	351,137	50.0%
Endowment	101,665	0	101,665	125,763	80.8%
Annual Fund/Contributions	24,083	32,128	(8,045)	45,000	53.5%
Mid York	19,064	2,033	17,031	65,000	29.3%
Other	35,875	16,580	19,295	101,000	35.5%
Total	1,177,720	1,061,088	116,633	1,556,333	75.7%
<u>Expenses</u>					
Salaries, Benefits & Taxes	334,687	328,045	6,642	1,128,978	29.6%
Library Publications & Programs	49,388	19,361	30,027	105,000	47.0%
Building Maintenance & Repairs	49,823	44,317	5,506	203,955	24.4%
Technology	7,459	7,446	13	62,000	12.0%
Other	17,730	9,596	8,134	56,400	31.4%
Total	459,087	408,765	50,322	1,556,333	29.5%
Net Operating Gain (Loss)	718,633	652,322	66,311	0	
Capital Grants	0	47,096	(47,096)	0	
Capital Improvements	(12,350)	0	(12,350)	0	
Change Deferred Revenue, Receivables & Payables	(764,028)	(757,962)	(6,066)	0	
Net Cash Flow	(57,745)	(58,544)	799	0	
Ending Cash Balances	1,076,386	1,056,120	20,266	1,134,131	

UTICA PUBLIC LIBRARY
2024-2025

	Market Value <u>4/1/2024</u>	<u>Withdrawals</u>	Investment <u>Return(Net)</u>	Market Value <u>7/31/2024</u>
Unrestricted - Caruso	1,057,120	(60,039)	20,561	1,017,642
Unrestricted - Vanguard	320,439	0	15,621	336,061
Total Unrestricted	1,377,559	(60,039)	36,182	1,353,702
Temporary Restricted	735,068	(34,938)	14,759	714,889
Permanently Restricted	149,816	(6,688)	3,336	146,465
Total	2,262,444	(101,665)	54,277	2,215,056

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	Jul-24 <u>YTD</u>	Jul-23 <u>YTD</u>	<u>Variance</u>	2024-2025 <u>Budget</u>	<u>%</u>
Beginning Cash Balances	1,134,131	1,114,665	19,467	1,134,131	
<u>Income</u>					
Library Tax	821,465	799,664	21,801	868,433	94.6%
Oneida County	175,569	210,683	(35,114)	351,137	50.0%
Endowment Distributions	101,665	0	101,665	125,763	80.8%
Annual Fund	7,600	9,225	(1,625)	45,000	16.9%
Mid York CLSA	0	0	0	45,000	0.0%
Mid York LLSA	19,064	2,033	17,031	20,000	95.3%
Fine, Fees & Misc (inc \$18K lot sale)	23,060	5,734	17,326	16,000	144.1%
Grants-Programs	8,000	10,000	(2,000)	30,000	26.7%
City of Utica	0	0	0	0	0.0%
Contributions	16,483	22,903	(6,420)	45,000	36.6%
Interest & Dividends	<u>4,814</u>	<u>846</u>	<u>3,969</u>	<u>10,000</u>	48.1%
Total Revenue	1,177,720	1,061,088	116,633	1,556,333	75.7%
<u>Expenses</u>					
Salaries	282,825	277,459	5,366	847,978	33.4%
Pension Payments	0	0	0	110,000	0.0%
Health Insurance	26,000	26,910	(910)	98,000	26.5%
FICA	20,852	20,459	393	67,000	31.1%
Unemployment tax	0	0	0	0	0.0%
Insurance Employee Benefits	5,010	3,218	1,792	6,000	83.5%
Library Materials	21,992	11,743	10,249	70,000	31.4%
Cultural & Educational Programs	27,396	7,618	19,778	35,000	78.3%
Outside Services-Building	32,723	30,972	1,751	97,000	33.7%
Utilities	8,428	12,765	(4,337)	45,000	18.7%
Insurance Building	(3,237)	(2,977)	(260)	26,000	-12.5%
Repairs & Equipment	10,095	2,398	7,698	30,000	33.7%
Maintenance Supplies	1,814	1,159	655	5,955	30.5%
Telecommunications	2,764	2,980	(216)	42,000	6.6%
Technology (including equipment)	4,695	4,466	229	20,000	23.5%
Office Supplies	4,838	1,679	3,159	11,000	44.0%
Professional Fees	0	0	0	10,000	0.0%
Outside Services-Administration	4,108	4,183	(75)	12,000	34.2%
Miscellaneous	3,798	1,672	2,125	10,000	38.0%
Conference & Travel	1,653	634	1,018	3,900	42.4%
Postage	616	780	(164)	4,000	15.4%
Bank Charges	511	553	(42)	2,000	25.6%
Dues, Subscriptions/Fees	<u>2,206</u>	<u>94</u>	<u>2,112</u>	<u>3,500</u>	63.0%
Total Disbursements	459,087	408,765	50,322	1,556,333	29.5%
Net Operating Gain (Loss)	718,633	652,322	66,311	0	
Capital Grants	0	47,096	(47,096)	0	
Capital Improvements	(12,350)	0	(12,350)	0	
Change In Accounts Payable	(16,106)	(11,787)	(4,319)	0	
Change In Prepaid & A/R	26,503	26,928	(426)	0	
Change in Deferred Revenue	(774,425)	(773,104)	(1,321)	0	
Net Cash	<u>(57,745)</u>	<u>(58,544)</u>	<u>799</u>	<u>0</u>	
Ending Cash Balances	1,076,386	1,056,120	20,266	1,134,131	

**UTICA PUBLIC LIBRARY
2024-2025**

UNRESTRICTED ENDOWMENT (OSAIC)

	Jul-24	Jul-23
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	1,057,120	898,749
Deposits		
Withdrawals	(60,039)	
Dividends/Interest	12,215	6,761
Fees	(3,542)	(3,220)
Investment Return	11,888	55,296
Ending Market Value	1,017,642	957,585

UNRESTRICTED ENDOWMENT (VANGUARD)

	Jul-24	Jul-23
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	320,439	260,114
Deposits		
Withdrawals		
Dividends/Interest	1,684	1,310
Fees		
Investment Return	13,937	22,377
Ending Market Value	336,061	283,802

Brokerage CD (OSAIC)

	Jul-24	Jul-23
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	0	99,839
Deposits		
Withdrawals		
Dividends/Interest		2,210
Fees		(10)
Investment Return	0	141
Ending Market Value	0	102,180

TEMPORARY RESTRICTED (OSAIC)

	Jul-24	Jul-23
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	735,068	621,778
Deposits		
Withdrawals	(34,938)	
Dividends/Interest	8,161	4,713
Fees	(2,483)	(2,231)
Investment Return	9,081	40,758
Ending Market Value	714,889	665,019

PERMANENTLY RESTRICTED (OSAIC)

	Jul-24	Jul-23
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	149,816	118,909
Deposits		
Withdrawals	(6,688)	
Dividends/Interest	1,769	1,013
Fees	(514)	(426)
Investment Return	2,082	6,763
Ending Market Value	146,465	126,259