

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

	<u>Dec-24</u> <u>YTD</u>	<u>Dec-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	868,433	808,781	59,652	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	118,047	92,464	25,583	45,000	262.3%
Mid York	55,291	65,886	(10,594)	65,000	85.1%
Other	54,156	45,195	8,961	101,000	53.6%
Total	1,863,729	1,293,235	570,494	1,556,333	119.8%
<u>Expenses</u>					
Salaries, Benefits & Taxes	745,873	716,695	29,179	1,128,978	66.1%
Library Publications & Program	78,907	78,062	845	105,000	75.1%
Building Maintenance & Repairs	146,078	149,544	(3,466)	203,955	71.6%
Technology	57,215	50,687	6,528	62,000	92.3%
Other	52,411	43,566	8,846	56,400	92.9%
Total	1,080,485	1,038,554	41,931	1,556,333	69.4%
Net Operating Gain (Loss)	783,244	254,681	528,563	0	
Capital Grants	60,451	64,457	(4,006)	0	
Capital Improvements	(610,562)	(88,297)	(522,265)	0	
Change Deferred Revenue, Receivables & Payables	(146,429)	(23,825)	(122,604)	0	
Transfer to Permanently Restrict	(25,000)	(10,000)	(15,000)	0	
Net Cash Flow	61,705	197,016	(135,311)	0	
Ending Cash Balances	1,195,836	1,311,680	(115,845)	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>12/31/2024</u>
Unrestricted - Caruso	1,057,120	(210,039)	48,651	895,732
Unrestricted - Vanguard	320,439	(165,000)	36,439	191,878
Total Unrestricted	1,377,559	(375,039)	85,090	1,087,610
Temporary Restricted	735,068	(34,938)	36,671	736,801
Permanently Restricted	149,816	(6,688)	7,988	151,117
Total	2,262,444	(416,665)	129,749	1,975,528

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	Dec-24	Dec-23	<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	808,781	59,652	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	33,931	34,591	(660)	45,000	75.4%
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)	30,088	12,292	17,796	16,000	188.0%
Grants-Programs	8,000	29,696	(21,696)	30,000	26.7%
City of Utica	0	0	0	0	0.0%
Contributions	84,116	57,873	26,243	45,000	186.9%
Interest & Dividends	<u>16,068</u>	<u>3,207</u>	<u>12,861</u>	<u>10,000</u>	160.7%
Total Revenue	1,863,729	1,293,235	570,494	1,556,333	119.8%
<u>Expenses</u>					
Salaries	629,042	605,765	23,277	847,978	74.2%
Pension Payments	0	0	0	110,000	0.0%
Health Insurance	61,619	62,125	(506)	98,000	62.9%
FICA	46,404	44,575	1,829	67,000	69.3%
Unemployment tax	0	0	0	0	0.0%
Insurance Employee Benefits	8,807	4,230	4,578	6,000	146.8%
Library Materials	33,365	42,811	(9,446)	70,000	47.7%
Cultural & Educational Programs	45,543	35,251	10,292	35,000	130.1%
Outside Services-Building	74,032	76,479	(2,447)	97,000	76.3%
Utilities	26,234	29,394	(3,160)	45,000	58.3%
Insurance Building	27,085	25,119	1,966	26,000	104.2%
Repairs & Equipment	15,310	16,124	(814)	30,000	51.0%
Maintenance Supplies	3,418	2,429	989	5,955	57.4%
Telecommunications	44,166	36,677	7,489	42,000	105.2%
Technology (including equipment)	13,049	14,010	(961)	20,000	65.2%
Office Supplies	15,377	9,288	6,089	11,000	139.8%
Professional Fees	8,271	7,475	796	10,000	82.7%
Outside Services-Administration	8,856	8,944	(88)	12,000	73.8%
Miscellaneous	6,355	8,162	(1,807)	10,000	63.5%
Conference & Travel	5,153	2,970	2,184	3,900	132.1%
Postage	2,110	1,999	111	4,000	52.7%
Bank Charges	1,247	1,237	10	2,000	62.3%
Dues, Subscriptions/Fees	<u>5,043</u>	<u>3,492</u>	<u>1,552</u>	<u>3,500</u>	144.1%
Total Disbursements	1,080,485	1,038,554	41,931	1,556,333	69.4%
Net Operating Gain (Loss)	783,244	254,681	528,563	0	
Capital Grants	60,451	64,457	(4,006)	0	
Capital Improvements	(610,562)	(88,297)	(522,265)	0	
Change In Accounts Payable	(15,767)	(11,117)	(4,650)	0	
Change In Prepaid & A/R	57,310	28,769	28,540	0	
Change in Deferred Revenue	(187,972)	(41,478)	(146,494)	0	
Transfer to Permanently Restricted	(25,000)	(10,000)	(15,000)	0	
Net Cash	<u>61,705</u>	<u>197,016</u>	<u>(135,311)</u>	<u>0</u>	
Ending Cash Balances	1,195,836	1,311,680	(115,845)	1,134,131	

**UTICA PUBLIC LIBRARY
2024-2025**

UNRESTRICTED ENDOWMENT (RA)

	Dec-24	Dec-23
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	1,057,120	898,749
Deposits		
Withdrawals	(210,039)	
Dividends/Interest	32,952	24,220
Fees	(5,238)	(4,815)
Investment Return	20,937	73,151
Ending Market Value	895,732	991,305

UNRESTRICTED ENDOWMENT (VANGUARD)

	Dec-24	Dec-23
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	320,439	260,114
Deposits		
Withdrawals	(165,000)	
Dividends/Interest	3,955	3,787
Fees		
Investment Return	32,483	32,203
Ending Market Value	191,878	296,104

Brokerage CD (RA)

	Dec-24	Dec-23
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	0	99,839
Deposits		
Withdrawals		
Dividends/Interest		2,229
Fees		(10)
Investment Return	0	176
Ending Market Value	0	102,234

TEMPORARY RESTRICTED (RA)

	Dec-24	Dec-23
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	735,068	621,778
Deposits		
Withdrawals	(34,938)	
Dividends/Interest	24,060	16,755
Fees	(3,790)	(3,335)
Investment Return	16,402	53,529
Ending Market Value	736,801	688,726

PERMANENTLY RESTRICTED (RA)

	Dec-24	Dec-23
	<u>YTD</u>	<u>YTD</u>
Beginning Market Value	149,816	118,909
Deposits	25,000	10,000
Withdrawals	(6,688)	
Dividends/Interest	5,001	3,396
Fees	(782)	(636)
Investment Return	3,769	9,592
Ending Market Value	176,117	141,260