

# Town of Chester Public Library Financial Officer's Report

First Quarter, January 1 – March 31, 2022

Respectfully Submitted,  
Robert Walp, Financial Officer

# Town of Chester Public Library

## 2022 1st Quarter Income

Income Source	Projected Income	Income YTD	Unearned Balance	
Town of Chester General Fund	\$69,757.00	\$69,757.00	\$0.00	———— Budgeted by the Town from taxpayer funds
Fines/Photocopies	600.00	0.00	600.00	
Interest Income	40.00	4.57	35.43	———— Interest from the fund balance
Compensation for Lost Books	50.00	50.92	-0.92	
Gifts & Donations	2,000.00	1,125.00	875.00	
County Aid via SALS	3,000.00	0.00	3,000.00	
Grants	0.00	5,000.00	-5,000.00	
State Aid	1,000.00	0.00	1,000.00	
Endowment Income	22,615.00	0.00	22,615.00	———— Amount needed to withdraw from the Fund Balance to balance the budget
<b>Sub Total</b>	<b>\$99,062.00</b>	<b>\$75,937.49</b>	<b>\$23,124.51</b>	
From Fund Balance	0.00	0.00	0.00	
<b>TOTAL</b>	<b>\$99,062.00</b>	<b>\$75,937.49</b>	<b>\$23,124.51</b>	

## Fund Balance

Beginning Balance	\$23,590.09
Debit or Credit	<b>\$0.00</b>
<b>Current Balance</b>	<b>\$23,590.09</b>

———— If our year-end income exceeds our expenses, the excess is deposited in an interest bearing account. The funds can accumulate from year to year. We can use the Fund Balance to offset any shortfall in income.

## 2022 1st Quarter Expenses

Expenses Account	Budgeted		
	Expenses	Expended	Unexpended
Library Director Salary	\$32,700.00	\$7,360.50	\$25,339.50
Assistant Director Salary	16,640.00	4,368.00	12,272.00
Library Clerk Salary	15,080.00	1,247.00	13,833.00
Employment Taxes & Insurance	7,052.00	1,252.33	5,799.67
Equipment	1,000.00	0.00	1,000.00
Lost Book Repayment	100.00	\$0.00	100.00
Books	6,000.00	201.09	5,798.91
Professional Fees & Training	1,000.00	0.00	1,000.00
Programs	1,000.00	0.00	1,000.00
Supplies	1,750.00	255.01	1,494.99
Telephone	890.00	216.93	673.07
SALS Automation	6,000.00	476.13	5,523.87
Postage	200.00	55.00	200.00
Publicity/Printing	750.00	0.00	750.00
Travel	0.00	0.00	0.00
Membership & Dues	300.00	0.00	300.00
Maintenance/Office Equipment	100.00	0.00	100.00
Other Maintenance	\$8,500.00	\$0.00	8,500.00
<b>TOTAL</b>	<b>\$99,062.00</b>	<b>\$15,431.99</b>	<b>\$83,630.01</b>

# Summary of Projected Contributions from the Friends of the Library 2022 Budget

The Friends budget is separate from the Library budget. These figures are included in the Financial Officers Quarterly Report because this addition to the Library budget has a substantial impact on Library programs and operations. Knowledge of these figures is necessary for a complete understanding of Library finances.

Item	Friends Budget	Expended
<b>Direct Monetary Contributions to Library Programs &amp; Operations</b>		
Born To Read/ 1,000 Book Program	200.00	0.00
Computers	0.00	0.00
Equipment & Furnishings	200.00	0.00
Library Materials (books, magazines, newspapers, etc.)	7,000.00	0.00
Hoopla	1,000.00	0.00
Summer Reading Program	250.00	0.00
Water	250.00	19.00
Newsletter	550.00	0.00
Website hosting	<u>500.00</u>	<u>448.00</u>
<b>Sub Total</b>	<b>\$9,950.00</b>	<b>\$467.00</b>
<b>Friends Programs</b>		
Christmas/Rotary Book Program	\$1,200.00	\$118.00
Dolly Parton Imagination Library	1,200.00	0.00
Kindergarten Roundup	175.00	0.00
North Warren Scholarship	550.00	23.00
Lecture Series	250.00	0.00
<b>Sub Total</b>	<b><u>\$3,375.00</u></b>	<b><u>\$141.00</u></b>
<b>TOTAL FRIENDS CONTRIBUTIONS</b>	<b><u>\$13,325.00</u></b>	<b><u>\$608.00</u></b>

# 2022 Town of Chester Library Budget

## Income

Account Line	
L2082-Fines-Photocopies	\$600.00
L2401-Interest Income	40.00
L2690 Comp Lost Books	50.00
L2705-Gifts/Donations	2,000.00
L2760-County Aid via Sals	3,000.00
L2761 GRANTS	0.00
L1272(L3840.1-.2)-State Aid	1,000.00
L5031-Transfer Gen Fund	69,757.00
<b>SUBTOTAL INCOME</b>	<b>\$76,447.00</b>
From Fund Balance	0.00
L2089 Endowment Income	22,615.00
<b>TOTAL INCOME</b>	<b>\$99,062.00</b>

## Expense

L7410.142A-Salary Director	\$32,700.00
L7410.142B-Salary Asst Dir.	16,640.00
L7410.142C-Salary Lib. Clerk	15,080.00
L7410.2- Equipment	1,000.00
L7410.410- Books	6,000.00
L7410.410A Lost Book Repayment	100.00
L7410.423-Prof.Fees/Training	1,000.00
L7410.429-Programs	1,000.00
L7410.430-Supplies	1,750.00
L7410.431A-Telephone	890.00
L7410.432-Sals Automation	6,000.00
L7410.433-Postage	200.00
L7410.434-Publicity/Printing	750.00
L7410.435-Travel	0.00
L7410.438-Membership/Dues	300.00
L7410.439-Maint.Ofc Equip	100.00
L7410.469-Other oper/maint	8,500.00
L9010.8-NYSEmp Retirement	1,400.00
L9055.8-NYS Disability	190.00
L9030.8-Social Sec/Medicare	4,907.00
L9040.8 Workman's Compensation	555.00
<b>Total Expenses</b>	<b>\$99,062.00</b>

# Endowment Fund Report

**Market value** ⓘ **\$294,872.73**  
as of 4/22/2022

**Spendable balance** ⓘ **\$17,925.00**  
as of 4/22/2022

## Notes:

The last statement available is from December 31, 2021.

Beginning of year Fund balance was \$316,307.00.

Donations deposited - \$0.00 - from 0 donors.

2022 YTD Withdrawals from the Fund - \$0.00

## Endowment Fund Withdrawals

**\$13,000.00**

Received 5/30/2019  
Approved 6/11/2019  
Paid in full 6/11/2019

**\$1,200.00**

Received 7/18/2012  
Approved 7/24/2012  
Paid in full 7/24/2012

**\$2,000.00**

Received 6/23/2015  
Approved 6/30/2015  
Paid in full 6/30/2015

**\$990.00**

Received 4/15/2011  
Approved 4/11/2011  
Paid in full 4/25/2011

**\$1,700.00**

Received 5/30/2014  
Approved 6/3/2014  
Paid in full 6/3/2014

**\$760.00**

Received 9/4/2009  
Approved 9/8/2009  
Paid in full 9/8/2009

**\$1,000.00**

Received 9/23/2013  
Approved 9/24/2013  
Paid in full 9/25/2013

**\$680.00**

Received 10/30/2008  
Approved 11/4/2008  
Paid in full 11/4/2008

**\$700.00**

Received 6/20/2013  
Approved 6/28/2013  
Paid in full 6/28/2013

**\$470.00**

Received 10/24/2007  
Approved 10/30/2007  
Paid in full 10/30/200

**Total Withdrawals to Date: \$22,500.00**

# Town of Chester Library Endowment Checking

Glens Falls National Bank– Account # . . .6128

Check #			Credit	Debit	Balance
	12/12/18	<b>Opening Balance</b> - Transfer from Friends	2,441.22		2,441.22
97	12/12/18	Alma Alvarez - fund raising expenses		235.98	2,205.24
	12/21/18	Deposit - donations	505.00		2,710.24
	1/31/19	Deposit - donations	210.00		2,920.24
98	2/5/19	Mistake by Charlie Lytz		29,408.21	-26,487.97
	2/5/19	Void #98	29,408.21		2,920.24
	2/6/19	Harland Clarke - check order		29.10	2,891.14
	2/13/19	Harland Clarke - check order		13.91	2,877.23
	10/15/19	SALS Continuing Education grant for NYLA conferenc	855.00		3,732.23
99	11/1/19	VOID			3,732.23
100	11/1/19	VOID			3,732.23
101	11/20/19	Sharon Berg - reimbursement for NYLA conference		277.36	3,454.87
104	11/20/19	Alma Alvarez - reimbursement for NYLA conference		307.36	3,147.51
102	11/20/19	Lynn Thomas - reimbursement for NYLA conference		371.93	2,775.58
103	11/20/19	Trudy Walp - reimbursement for NYLA conference		40.00	2,735.58
105	11/2/20	Smith's Pumbing–35 Schroon River Forest		275.00	2,460.58
106	1/4/21	Smith & Simon - 35 Schroon River Forest		1,171.15	1,289.43
	1/24/21	Smith & Simon - 35 Schroon River Forest	83.00		1,372.43
107	2/10/21	Doug Barnes - snowplowing 35 Schroon River Forest		200.00	1,172.43
	2/10/21	Sale of 35 Schroon River Forest	184,233.53		185,405.96
108	2/14/21	Robert Walp - miscellaneous expenses		46.47	185,359.49
109	2/16/21	National Grid - Schroon River Forest		20.38	185,339.11
110	4/9/21	Adirondack Foundation - main pool		100,000.00	85,339.11
111	4/9/21	USPS - certified mail for 110		7.00	85,332.11
112	6/24/21	Adirondack Foundation -main pool		80,000.00	5,332.11
113	6/24/21	USPS - certified mail for 112		4.15	5,327.96