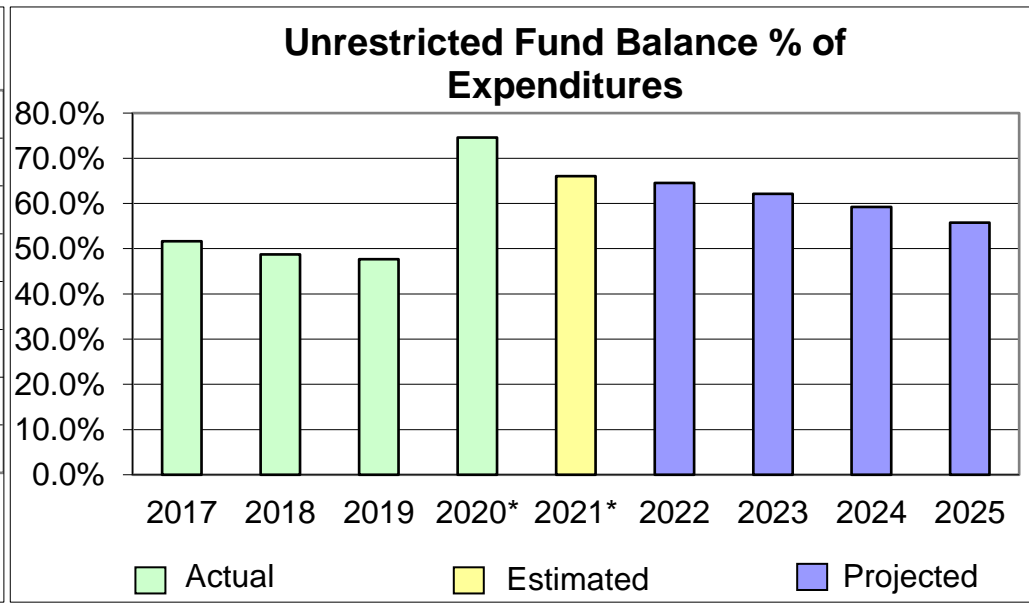
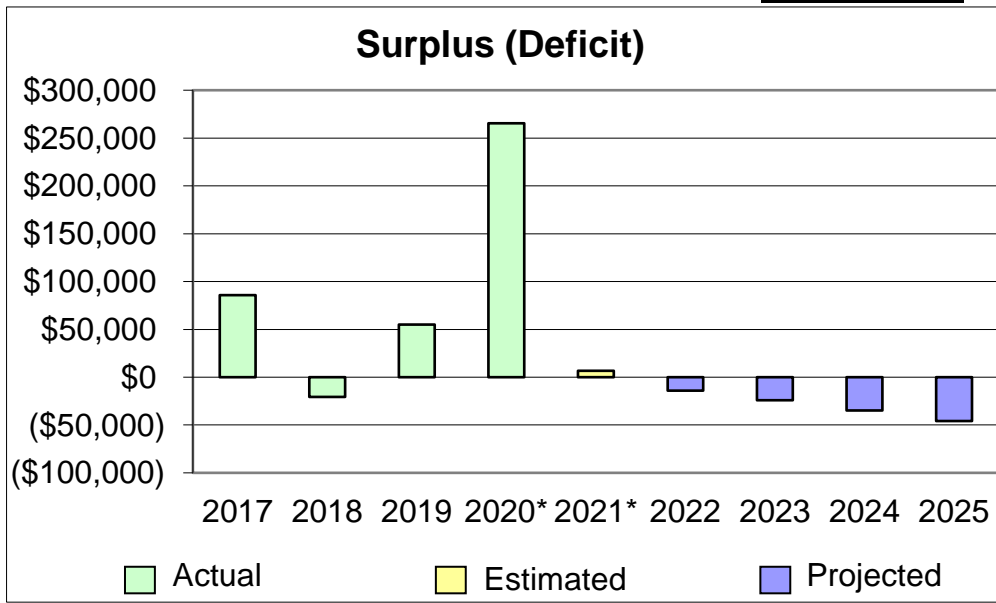


Mohawk Valley Library System
Four Year Financial Plan, Fiscal Years 2022-2025
 Income/Expense Forecast

	Actual				Estimated	Projected				Avg Ann	Assumptions				
	2017	2018	2019	2020*	2021*	2022	2023	2024	2025		2022	2023	2024	2025	Description
Revenues															
Investment Income	2,760	2,820	2,689	2,652	3,500	\$3,500	\$3,535	\$3,570	\$3,606	6%	0%	1%	1%	1%	
Grants Gifts & Contributions	103,726	113,219	53,101	54,995	70,000	\$56,000	\$56,560	\$57,126	\$57,697	-9%	-20%	1%	1%	1%	
State Aid (Discretionary)	973,921	983,569	984,162	958,703	958,566	\$968,152	\$977,833	\$987,612	\$997,488	0%	1%	1%	1%	1%	
State Aid (Categorical)	254,091	256,609	257,409	250,873	250,836	\$253,344	\$255,878	\$258,437	\$261,021	0%	1%	1%	1%	1%	
Earned Income	417,451	353,643	566,359	413,501	440,382	\$440,382	\$444,786	\$449,234	\$453,726	1%	0%	1%	1%	1%	
Other Revenue	0	0	0	95,700	0	\$0	\$0	\$0	\$0	N/A	0%	0%	0%	0%	
Total Revenues and Other Sources	\$1,751,949	\$1,709,860	\$1,863,720	\$1,776,424	\$1,723,284	\$1,721,378	\$1,738,592	\$1,755,978	\$1,773,537	0%	0%	1%	1%	1%	
Expenditures															
Salaries	447,285	480,248	504,245	412,716	440,000	451,000	462,275	473,832	485,678	0%	2.5%	2.5%	2.5%	2.5%	
Employee Benefits	177,067	176,986	178,105	152,753	165,000	168,300	173,349	178,549	183,906	-2%	2.0%	3.0%	3.0%	3.0%	
Equipment and Capital Outlay	1,460	1,888	2,682	0	2,000	2,000	2,000	2,000	2,000	8%	0.0%	0.0%	0.0%	0.0%	
Library Materials	147,320	153,264	122,615	129,106	152,000	153,520	155,055	156,606	158,172	1%	1.0%	1.0%	1.0%	1.0%	
Grants	270,157	274,131	220,219	183,235	243,758	246,196	248,658	251,144	253,656	-3%	1.0%	1.0%	1.0%	1.0%	
Items Purchased for Clients	1,130	360	378	378	500	500	500	500	500	-18%	0.0%	0.0%	0.0%	0.0%	
Building Operations	26,455	27,208	32,373	29,501	32,800	33,128	33,459	33,794	34,132	6%	1.0%	1.0%	1.0%	1.0%	
Consultant & Contract Fees	580,178	588,377	729,080	592,376	661,423	661,423	668,037	674,718	681,465	3%	0.0%	1.0%	1.0%	1.0%	
Other Expense	15,118	28,031	19,014	10,921	19,100	19,291	19,484	19,679	19,876	6%	1.0%	1.0%	1.0%	1.0%	
Debt Service (Principal and Interest)											---	---	---	---	Based on capital plan
Interfund Transfers															
Total Expenditures and Other Uses	\$1,666,170	\$1,730,493	\$1,808,711	\$1,510,986	\$1,716,581	\$1,735,358	\$1,762,817	\$1,790,821	\$1,819,383	1%	1%	2%	2%	2%	
Surplus (Deficit)	\$85,779	(\$20,633)	\$55,009	\$265,438	\$6,703	(\$13,980)	(\$24,225)	(\$34,844)	(\$45,846)						
Budgetary Reserves															
Fund Equity, Beg. of Year	968,598	1,054,358	1,033,745	1,088,745	1,352,080	1,358,783	1,344,803	1,320,578	1,285,734						
Fund Equity, End of Year	1,054,358	1,033,726	1,088,745	1,352,080	1,358,783	1,344,803	1,320,578	1,285,734	1,239,889						
Nonspendable and Restricted Fund Balance	193,755	190,325	226,363	225,000	225,000	225,000	225,000	225,000	225,000						
Unrestricted Fund Balance	\$860,603	\$843,401	\$862,382	\$1,127,080	\$1,133,783	\$1,119,803	\$1,095,578	\$1,060,734	\$1,014,889						
Unrestricted Fund Balance % of Expenditures	51.7%	48.7%	47.7%	74.6%	66.0%	64.5%	62.1%	59.2%	55.8%						



* In 2020 and 2021, state aid is recorded in the year that it was approved by NYS, not in the year in which it was released or received. This affects both year's fund equity.