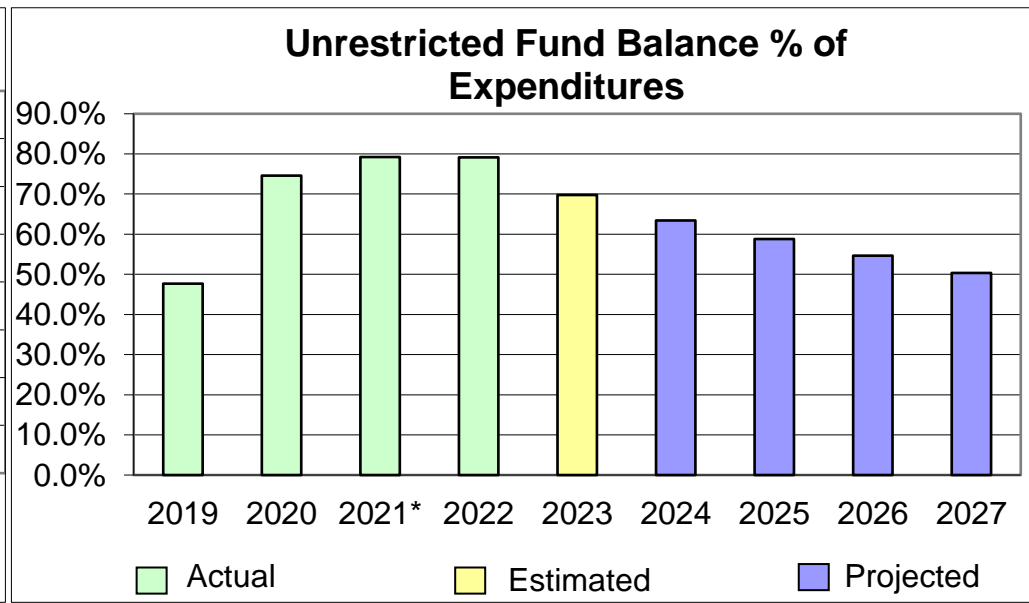
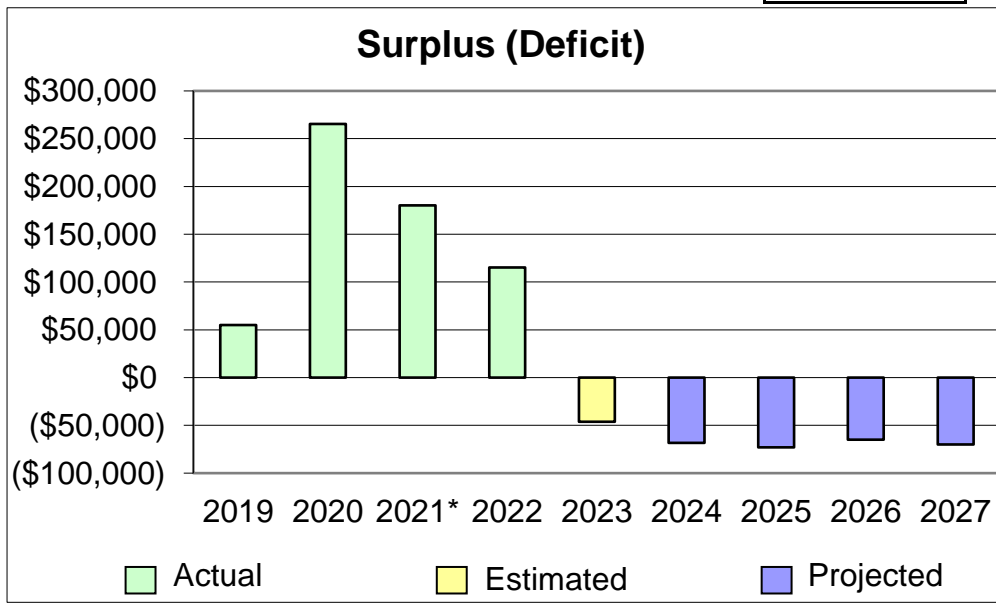


Mohawk Valley Library System  
**Four Year Financial Plan, Fiscal Years 2024-2027**  
 Income/Expense Forecast

	Actual				Estimated	Projected				Avg Ann	Assumptions				Description	
	2019	2020	2021*	2022	2023	2024	2025	2026	2027		2024	2025	2026	2027		
<b>Revenues</b>																
Investment Income	2,689	2,652	1,946	1,285	3,500	\$29,750	\$29,750	\$29,750	\$29,750	7%	750%	0%	0%	0%		
Grants Gifts & Contributions	53,101	54,995	54,967	24,413	53,500	\$45,475	\$45,930	\$46,389	\$46,853	0%	-15%	1%	1%	1%		
State Aid (Discretionary)	984,162	958,703	958,566	1,009,278	1,005,140	\$1,025,243	\$1,035,495	\$1,056,205	\$1,066,767	1%	2%	1%	2%	1%		
State Aid (Categorical)	257,409	250,873	250,836	268,371	261,134	\$266,357	\$269,020	\$274,401	\$277,145	0%	2%	1%	2%	1%		
Earned Income	566,359	413,501	440,382	485,631	462,952	\$472,211	\$481,655	\$491,288	\$501,114	-5%	2%	2%	2%	2%		
Other Revenue	0	95,700	0	0	0	\$0	\$0	\$0	\$0	N/A	0%	0%	0%	0%		
<b>Total Revenues and Other Sources</b>	<b>\$1,863,720</b>	<b>\$1,776,424</b>	<b>\$1,706,697</b>	<b>\$1,788,978</b>	<b>\$1,786,226</b>	<b>\$1,839,036</b>	<b>\$1,861,850</b>	<b>\$1,898,033</b>	<b>\$1,921,629</b>	<b>-1%</b>	<b>3%</b>	<b>1%</b>	<b>2%</b>	<b>1%</b>		
<b>Expenditures</b>																
Salaries	504,245	412,716	371,718	440,335	465,000	483,600	493,272	503,137	513,200	-2%	4.0%	2.0%	2.0%	2.0%		
Employee Benefits	178,105	152,753	179,931	177,972	178,000	186,900	192,507	198,282	204,231	0%	5.0%	3.0%	3.0%	3.0%		
Equipment and Capital Outlay	2,682	0	1,800	8,500	3,500	2,800	2,856	2,913	2,971	7%	-20.0%	2.0%	2.0%	2.0%		
Library Materials	122,615	129,106	125,429	153,625	162,500	243,750	246,188	248,649	251,136	7%	50.0%	1.0%	1.0%	1.0%		
Grants	220,219	183,235	301,356	164,783	274,845	137,423	138,797	140,185	141,587	6%	-50.0%	1.0%	1.0%	1.0%		
Items Purchased for Clients	378	378	503	558	500	1,000	1,000	1,000	1,000	7%	100.0%	0.0%	0.0%	0.0%		
Building Operations	32,373	29,501	30,975	42,967	40,300	41,106	41,517	41,932	42,352	6%	2.0%	1.0%	1.0%	1.0%		
Consultant & Contract Fees	729,080	592,376	497,706	665,429	685,514	788,341	796,225	804,187	812,229	-2%	15.0%	1.0%	1.0%	1.0%		
Other Expense	19,014	10,921	17,057	19,568	22,300	22,300	22,523	22,748	22,976	4%	0.0%	1.0%	1.0%	1.0%		
Debt Service (Principal and Interest)											---	---	---	---	Based on capital plan	
Interfund Transfers																
<b>Total Expenditures and Other Uses</b>	<b>\$1,808,711</b>	<b>\$1,510,986</b>	<b>\$1,526,475</b>	<b>\$1,673,737</b>	<b>\$1,832,459</b>	<b>\$1,907,220</b>	<b>\$1,934,884</b>	<b>\$1,963,034</b>	<b>\$1,991,681</b>	<b>0%</b>	<b>4%</b>	<b>1%</b>	<b>1%</b>	<b>1%</b>		
<b>Surplus (Deficit)</b>	<b>\$55,009</b>	<b>\$265,438</b>	<b>\$180,222</b>	<b>\$115,241</b>	<b>(\$46,233)</b>	<b>(\$68,184)</b>	<b>(\$73,033)</b>	<b>(\$65,001)</b>	<b>(\$70,052)</b>							
<b>Budgetary Reserves</b>																
Fund Equity, Beg. of Year	1,033,745	1,088,745	1,352,080	1,434,380	1,549,613	1,503,380	1,435,196	1,362,163	1,297,162							
Fund Equity, End of Year	1,088,745	1,352,080	1,434,380	1,549,613	1,503,380	1,435,196	1,362,163	1,297,162	1,227,110							
Nonspendable and Restricted Fund Balance	226,363	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000							
<b>Unrestricted Fund Balance</b>	<b>\$862,382</b>	<b>\$1,127,080</b>	<b>\$1,209,380</b>	<b>\$1,324,613</b>	<b>\$1,278,380</b>	<b>\$1,210,196</b>	<b>\$1,137,163</b>	<b>\$1,072,162</b>	<b>\$1,002,110</b>							
Unrestricted Fund Balance % of Expenditures	47.7%	74.6%	79.2%	79.1%	69.8%	63.5%	58.8%	54.6%	50.3%							



\* 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.