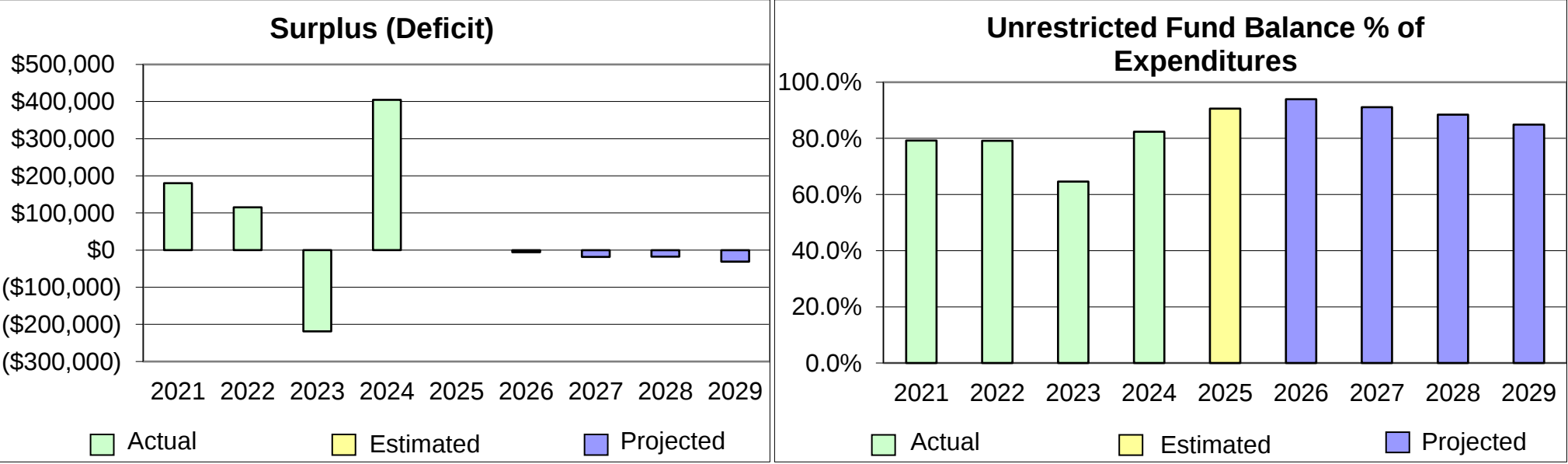


Mohawk Valley Library System
Four Year Financial Plan, Fiscal Years 2026-2029
Income/Expense Forecast

	Actual				Estimated	Projected				Avg Ann	Assumptions				
	2021	2022	2023	2024	2025	2026	2027	2028	2029		2026	2027	2028	2029	Description
Revenues															
Investment Income	1,946	1,285	11,553	71,589	60,000	\$60,000	\$60,000	\$60,000	\$60,000	136%	0%	0%	0%	0%	
Grants Gifts & Contributions	54,967	24,413	53,710	220,400	31,500	\$25,200	\$25,452	\$25,707	\$25,964	-13%	-20%	1%	1%	1%	
State Aid (Discretionary)	958,566	1,009,278	907,747	1,141,953	1,069,423	\$1,090,811	\$1,101,720	\$1,123,754	\$1,134,992	3%	2%	1%	2%	1%	
State Aid (Categorical)	250,836	268,371	73,419	459,642	278,275	\$283,841	\$286,679	\$292,412	\$295,337	3%	2%	1%	2%	1%	
Earned Income	440,382	485,631	446,012	344,431	227,556	\$136,534	\$139,264	\$142,050	\$144,891	-15%	-40%	2%	2%	2%	
Other Revenue	0	0	0	0	0	\$0	\$0	\$0	\$0	N/A	0%	0%	0%	0%	
Total Revenues and Other Sources	\$1,706,697	\$1,788,978	\$1,492,441	\$2,238,015	\$1,666,754	\$1,596,386	\$1,613,115	\$1,643,923	\$1,661,182	-1%	-4%	1%	2%	1%	
Expenditures															
Salaries	371,718	440,335	447,616	498,986	520,000	530,400	541,008	551,828	562,865	9%	2.0%	2.0%	2.0%	2.0%	
Employee Benefits	179,931	177,972	175,935	206,350	215,701	226,486	233,281	240,279	247,487	5%	5.0%	3.0%	3.0%	3.0%	
Equipment and Capital Outlay	1,800	8,500	2,318	1,663	14,000	2,800	2,856	2,913	2,971	67%	-80.0%	2.0%	2.0%	2.0%	
Library Materials	125,429	153,625	149,887	113,691	137,800	117,130	118,301	119,484	120,679	2%	-15.0%	1.0%	1.0%	1.0%	
Grants	301,356	164,783	210,549	371,884	193,794	106,587	107,653	108,729	109,816	-10%	-45.0%	1.0%	1.0%	1.0%	
Items Purchased for Clients	503	558	808	260,097	207,888	176,705	178,472	180,257	182,059	351%	-15.0%	1.0%	1.0%	1.0%	
Building Operations	30,975	42,967	39,195	33,616	43,800	44,676	45,123	45,574	46,030	9%	2.0%	1.0%	1.0%	1.0%	
Consultant & Contract Fees	497,706	665,429	659,480	326,588	314,571	377,485	385,035	392,736	400,590	-11%	20.0%	2.0%	2.0%	2.0%	
Other Expense	17,057	19,568	25,452	20,474	19,200	19,392	19,586	19,782	19,980	3%	1.0%	1.0%	1.0%	1.0%	
Debt Service (Principal and Interest)											---	---	---	---	Based on capital plan
Interfund Transfers															
Total Expenditures and Other Uses	\$1,526,475	\$1,673,737	\$1,711,240	\$1,833,349	\$1,666,754	\$1,601,661	\$1,631,314	\$1,661,582	\$1,692,478	2%	-4%	2%	2%	2%	
Surplus (Deficit)	\$180,222	\$115,241	(\$218,799)	\$404,666	\$0	(\$5,275)	(\$18,199)	(\$17,659)	(\$31,296)						
Budgetary Reserves															
Fund Equity, Beg. of Year	1,352,080	1,434,380	159,613	1,330,697	1,735,071	1,735,071	1,729,796	1,711,597	1,693,937						
Fund Equity, End of Year	1,434,380	1,549,613	1,330,697	1,735,071	1,735,071	1,729,796	1,711,597	1,693,937	1,662,642						
Nonspendable and Restricted Fund Balance	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000	225,000						
Unrestricted Fund Balance	\$1,209,380	\$1,324,613	\$1,105,697	\$1,510,071	\$1,510,071	\$1,504,796	\$1,486,597	\$1,468,937	\$1,437,642						
Unrestricted Fund Balance % of Expenditures	79.2%	79.1%	64.6%	82.4%	90.6%	94.0%	91.1%	88.4%	84.9%						



* 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.