

Town of Chester Public Library Financial Report

First Quarter Jan. 1 to Mar. 31, 2024

Respectfully Submitted,
Alma Alvarez, Director

Town of Chester Public Library

2024 1st Quarter Income & Expenses

Income Source	Budgeted Income	Income YTD	Unearned Balance
Town of Chester General Fund	\$80,800.00	\$80,800.00	0.00
Fines/Photocopies	600.00	140.50	459.50
Interest Income	200.00	147.53	52.47
Compensation for Lost Books	100.00	00.00	100.00
Gifts & Donations	2,000.00	50.00	1,950.00
County Aid via SALS	3,000.00	00.00	3,000.00
Grants	00.00	00.00	0.00
State Aid	1,000.00	00.00	1,000.00
Sub Total	\$87,700.00	\$81,138.03	\$ 6,561.97
<u>From Fund Balance</u>	<u>\$ 00.00</u>	<u>\$ 00.00</u>	<u>\$ 00.00</u>
TOTAL	\$87,700.00	\$81,138.03	\$13,425.78

_____ Budgeted by Town from taxpayer funds

Fund Balance

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.

Beginning Balance	\$26,897.04
Appropriated to 2024 Budget	\$15,709.00
Unappropriated Balance	\$11,188.04

Expenses

Account	Budgeted Expenses	Expended	Unexpended
Library Director Salary	\$33,354.00	7,321.94	26,032.06
Assistant Director Salary	16,928.00	4,454.84	12,473.16
Library Clerk Salary	15,962.00	2,925.15	13,036.85
Employment Taxes & Insurance	7,080.00	1,733.84	5,346.16
Equipment	1,500.00	0.00	1,500.00
Lost Book Repayment	100.00	0.00	100.00
Books	6,000.00	1,110.10	4,889.90
Professional Fees & Training	1,000.00	0.00	1,000.00
Programs	2,000.00	0.00	2,000.00
Supplies	2,000.00	385.21	1,614.79
Telephone	1,100.00	312.72	787.28
SALS Automation	6,000.00	1,506.66	4,493.34
Postage	200.00	0.00	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	175.00	0.00	175.00
Other Maintenance	\$1,000.00	\$0.00	1,000.00
TOTAL	\$95,449.00	\$19,750.46	\$75,698.54 (80%)

Friends of the Library Summary of Contributions 2024 First Quarter

Library Collection Materials.....\$1,677.19
(Books, DVDs, Audiobooks)

Hoopla..... \$ 412.70

Summer Reading Program\$ 0.00

Post Office Box.....\$ 0.00

Water\$ 34.48

Website hosting.....\$ 0.00

Kindergarten Roundup.....\$ 0.00

TOTAL.....\$2,124.37

Endowment Fund Report

Adirondack Foundation

October 1, 2023 through Dec 31, 2023

January 1, 2024 through March 31, 2024

BEGINNING BALANCE	\$274,629.09		BEGINNING BALANCE	\$274,821.44
Spendable Balance	\$ 10,225.00		Spendable Balance	\$ 10,225.00
Total Deposits	\$ 00.00		Total Deposits	\$ 00.00
Draws Taken	\$ 25,000.00		Draws Taken	\$ 00.00
Supporting Fees	\$ 824.94		Supporting Fees	\$ 0.00
Expenses	\$ 00.00		Expenses	\$ 00.00
Investment Changes	Gain \$26,017.29		Investment Changes	Gain \$7,459.97
Oct. 2023 -\$ 7,538.92			Jan. 2024 - \$679.71	
Nov. 2023 \$20,166.04			Feb. 2024 \$3,938.59	
Dec. 2023 \$13,390.17			Mar. 2024 \$4,201.09	
CLOSING BALANCE	\$274,821.4 4		CLOSING BALANCE	\$282,281.41

Endowment Fund Report

GLENS FALLS BANK CHECKING ACCOUNT

March 2024

No Information for report

CD Investment

March 2024

\$25,000.00 Deposited Dec 2023

No First Quarter 2024 Information