

Finkelstein Memorial Library
Financial Summary
November 2023

Overall

-2023-2024 -

·October 2023 YTD expenses of \$2,911K is at 32% of our annual budget (on-track)

New Business

-NYLAF accounts established, 5.27% Current Interest Rate, \$4.5M General Fund Deposited (11/23)

-FYE June 30, 2023 audit initiated

-Actuarial Evaluation (USI) completed

-2024-2025 budgeting in-process

Other Items of Interest

-Awaiting tax retention credit

-3rd Payment of Tax Levy from ERCSD, \$333K on November 30, 2023

Growth Factor	<u>No Increase</u>	<u>Tax Cap 2%</u>	<u>6% Increase</u>
Tax Levy	\$8,605,116	\$8,777,218	\$9,121,423
Other(E-Rate,Interest, Grants, Fines, etc)	\$133,100	\$133,100	\$133,100
Equalization Fund	<u>\$369,700</u>	<u>\$369,700</u>	<u>\$369,700</u>
	<u>\$9,107,916</u>	<u>\$9,280,018</u>	<u>\$9,624,223</u>
Salary	\$5,037,251	\$5,037,251	\$5,037,251
Benefits	\$2,434,431	\$2,434,431	\$2,434,431
Other (Books, Programs Utilies, Prof Fees)	<u>\$1,636,234</u>	<u>\$1,808,337</u>	<u>\$2,152,541</u>
	<u>\$9,107,916</u>	<u>\$9,280,018</u>	<u>\$9,624,223</u>