JOSLIN MEMORIAL LIBRARY
2014-2015 BUDGET REPORT

Friends of the Library numbers are included below.	Approved 6mo Budget	ACTUALS Jan 1 - Jun 30 2014	%	Approved 2014-2015 Budget	Projected Jul 1 - Jun 30 2015	%	Proposed 2015-2016 Budget	%	Notes
Ordinary Income/Expense									
Income									
302 · Patron Contributions	100	578	578%	206	15,300	7427%	210	1%	5
310 · Town of Waitsfield-Rent	9,000	9,000	100%	18,000	18,000	100%	18,000	100%	1
310.1 · Town of Waitsfield-Utilities	2,836	3,000	106%	5,841	5,700	98%	6,016	106%	9
324 · Interest on Bank Accts	13	13	103%	26	25	96%	27	107%	
324.2 · EJ Investment Interest	1,050	1,200	114%	2,163	2,500	116%	2,600	104%	
329 · Friends of the Library	1,500	2,756	184%	3,090	4,150	134%	3,183	77%	11
332 · Misc. Income	1,000	1,037	104%	2,060	1,600	78%	2,122	133%	
335 · State-Grants/ Historical preservation	125	255	204%	258	4,400	1705%	266	6%	8
Total Income	15,624	17,840	114%	31,644	51,675	163%	32,423	63%	
Transfer from Maint. And reserve Acct	4,251	0	0%	8,757	10,000		9,000		5
Transfer Donation to Maint. And resrve Acct					-15,000				5
Carry over from previous year	1,674	1,674	100%	3,447	9,016		5,302		
Operational Income	21,549	19,514	91%	43,848	55,691	163%	46,725	84%	
Expense									
400 · Collection Development	4,150	4,311	104%	8,549	8,300	97%	8,805	106%	
400.1 · Electronic Resources	500	208	42%	1,030	980	95%	1,061	108%	
450 · Library Supplies	750	855	114%	1,545	1,600	104%	1,591	99%	11
451 · Postage	625	535	86%	1,288	1,100	85%	1,327	121%	
452 · Mileage	420	44	10%	865	650	75%	891	137%	
453 · Periodicals	425	911	214%	876	1,100	126%	902	82%	
457 · Maintenance & Repairs	5,000	2,500	50%	10,300	10,547	102%	9,000	85%	2
457.1 · Extraordinary M&R Reserve Fund	10,500	3,000	29%	21,630	19,500	90%	22,279	114%	4
457.2 · Water System	420	400	95%	865	865	100%	891	103%	
457.3 · Library Remodel Expenses	0	0	0%	0	6,500	100%	5,000	77%	10
457. 4 Professional services	0	0	0%	0	5,600	100%	2,000	36%	7
458 · Electricity	1,150	1,113	97%	2,369	2,350	99%	2,440	104%	
459 · Fuel	2,800	4,568	163%	5,768	5,500	95%	5,941	108%	
460 · Telephone	700	642	92%	1,442	1,400	97%	1,485	106%	
461.1 · Building Insurance	1,083	0	0%	2,231	2,231	100%	2,298	103%	6
461.2 · Health Insurance	600	600	100%	1,236	1,020	83%	600	59%	
462 · Copier	400	297	74%	824	950	115%	849	89%	
464 · Children's Programs	738	256	35%	1,519	1,500	99%	1,565	104%	11
475 · Staff Salaries	21,431	19,057	89%	44,148	41,050	93%	41,700	102%	
476 · Payroll Tax Expense	1,640	1,458	89%	3,377	3,140	93%	3,170	101%	
477 · Memberships & Conference Fees	1,325	2,775	209%	2,730	1,925	71%	1,800	94%	11
479 · Computer & Supplies	750	677	90%	1,545	1,550	100%	1,591	103%	
490 · Misc. Expense	450	803	178%	927	900	97%	955	106%	11
565 · Library Programs	750	546	73%	1,545	1,300	84%	1,591	122%	11
Total Expense	56,607	45,556	80%	116,609	121,558	104%	119,733	98%	
Net Ordinary Income	-35,058	-26,042	74%	-72,761	-65,867	91%	-73,007	111%	

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Other Income/Expense								
Other Income								
300 · Town of Waitsfield Support	24,961	24,961	100%	51,806	50,672		51,981	103%
301 · Town of Fayston Support	10,097	10,097	100%	20,955	20,497		21,026	103%
Total Other Income	35,058	35,058	100%	72,761	71,169	98%	73,007	103%
Net Other Income	35,058	35,058	100%	72,761	71,169	98%	73,007	103%
Net Income	0	9,016	100%	0	5,302	100%	0	

1 Budget shows town office rent as income
2 Additional septic pumping and plumbing work ($2711-Hartigan, $2054-Pring)
3 Share of town support determined by Town's patron count
From 11/11/2010 Patron database and adjustments from Fayston Review
Waitsfields Share of support 71.2%
Faystons Share of support 28.8%
4 Extraordinary Maintenanc/Repair funds appropriated to Stair repair and new septic installation
The first phase has been completed repairing the top level and steps ($8500-Liszt Historical Restoration)
The second phase of repair requires Remolding and stonework on railing side #1 ($18,250)
The third phase to repair Railing side #2 would be added to 2015-2016 fiscal budget($18,250)
5 Patron contributions to be used towards stair repairs and expansion project costs. (Robert DiYeso estate donation $15,000)
6 Building insurance paid through town
7 Additional professional services required for building and expansion
Bookeeping, Etc: Bookkeeing and project cost management; Deb Burke: Auditor to run a complete audit; Maclay Architects: building consultation and grant work
8 State grants and Historical trust for preservation of VT
Funds to be directed to assist in the stair repair project
9 Utility cost divided with the town of waitsfield- 2/3 electric, 1/2 fuel, 2/3 water
10 Library Remodel expense for outside consultation and Grant applications
11 Friends of the library will use their own budget to support these items
12 The Friends of the Joslin Library have provided income and expense details below

	2014 Budget	2014 Actual	%	2015 Budget
Cash Balance/Carry over	4,877	4,876	100%	3,499
Income				
donations	2,000	1,725	86%	2,000
Book Sales	200	163	82%	200
Reimbursement				
Operating Income	7,077	6,764	96%	5,699
Expenses				
Membership and confrences	1,800	1,705	95%	1,850
Children's Programs	400	370	93%	700
Programs (Adults)	1,000	839	84%	800
Miscellaneous	300	351	117%	800
Total Expenses	3,500	3,265	93%	4,150
Surplus/Deficit	3,577	3,499	98%	1,549

*2014 Updated Budget information provided by the friends of the Joslin Library March 24, 2014