



## **OVERVIEW**

- A Salary/Benefit Recommendation from Personnel Committee has been provided to the Finance Committee.
- The projected costs for 2024 were compared to previous year's actual expenditures, and the first quarter of 2023 to continue to reduce the variance in some budget lines.
- Proposed budget expenditures does not include space planning considerations.
- At this time, we don't have confirmation of the tax base growth factor, or the inflation rate. A factor of 1.012 was used for the tax base growth factor, and 1.02 for the inflation rate.
- Equalization rates for both towns decreased.
- There is \$39,958 of tax cap carryover from 2023.
- Estimated tax rate based on the May 1 tentative tax assessment rolls.

## **Towns**

- Assessments for Clifton Park are increasing by approximately \$2M and Halfmoon by \$22M based on tentative rolls.
- Clifton Park equalization rate is decreasing to 39 (from 46) and Halfmoon equalization rate is decreasing to 42.5 (from 46.50).

## **RECEIPTS**

### **Local Library Services Aid (LLSA)**

- 4040 LLSA it is anticipated that we will receive LLSA in the amount of \$16,283.

### **Donations**

- 4160 Annual \$5,000 AV donation from FOL and \$4,000 offset for elimination of used book kiosk revenue in 2014.

### **Interest**

- In 2022 the Library earned \$2,569 in interest.
- 4330 Bank Interest \$3,000.

### **Miscellaneous**

- 4410 Fine income \$10,000
- CPH is one of only 6 libraries in SALS charging fines.



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## **DISBURSEMENTS**

### **Personnel**

- 7010 Salaries – see Personnel Committee Recommendation.

### **Independent Contractor**

- 7013 Independent contractor \$1,000.

### **Materials**

- 6000's Expenditures continue to shift from physical to digital.

### **Facility & Equipment**

- 6130 Office Equipment – replacements needed for staff chairs \$10,000
- 6150 Facility Insurance reduced based on actual 2023 expenditures plus a 5% increase.
- 6160 Repairs – average of last several years.

### **Operations**

- 6525 Membership anticipate NYLA increase **\$5,000**
- 6575 Utilities line increased.
- 6576 Security costs increased to actual cost; for full time security hours an additional \$18,296 would be required.

### **Bonds**

- Bond schedule for Clifton Park of principal and interest payments. **\$495,413.**
- Halfmoon bond payment of principal and interest payments. **\$241,606**

## **SUMMARY**

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