

NHLTA 2018 SPRING CONFERENCE

MANAGING THE MONEY WORKSHOP

Agenda

- **Budgeting**
- **Job of the Treasurer**
- **Day to Day Operations**
- **Reporting**

Bill Gould, Whipple Free Library, New Boston

Peter Royce, Barrington Public Library

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- **Budgeting:**

- **The proposed library budget is developed at the same time as the town budget**
 - Done by the library trustees (usually the treasurer) and the Library Director
 - Use the previous year's budget as a basis

- **The budget is a gross budget of propose expenditures by line item**
 - Funding requested from the town (taxpayers) – lapsing funds
 - Funding from library/trustee funds e.g. grants, donations, memorial funds, fines, etc. – non-lapsing funds

- **Treated as part of the town budget**
 - Presented to the Budget/Finance Committee by the trustees and Library Director
 - Only the lapsing, taxpayer funding is voted on by the town

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Job of the Treasurer:

- **Track all line item actual income and expenditures against budget**
 - **Report this to the trustees monthly**
- **Sign all checks**
- **Manage all library trust funds and all interest bearing accounts.**
- **Develop the annual year end report to the town -**
 - **All line item taxpayer (lapsing) monies spent vs. actual by line item**
 - **All monies spent from library/trustee funds**
 - **Beginning and ending balances of all library trust funds and all interest bearing accounts**
- **Assist the auditors to ensure proper accounting and financial controls**

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12/31/2017									
Paid by the Town Bookkeeper									
	12/31/2017	100.0%	of the year						
	Budget YTD	Spent YTD	Over/Under Budget YTD	% Over/Under Budget YTD	Annual Budget for 2017	Annual Projected Spend	Over/Under Annual Budget	% Over/Under Budget Annual	
Sample Treasurers Report									
Payroll									
Full Time	\$51,943.00	\$45,478.50	\$6,464.50	12%	\$51,943.00	\$45,478.50	\$6,464.50	12%	
Part Time	\$124,517.00	\$135,777.22	(\$11,260.22)	-9%	\$124,517.00	\$135,777.22	(\$11,260.22)	-9%	
Heat	\$3,900.00	\$2,885.60	\$1,014.40	26%	\$3,900.00	\$2,885.60	\$1,014.40	26%	
Telephone	\$2,976.00	\$2,925.11	\$50.89	2%	\$2,976.00	\$2,925.11	\$50.89	2%	
Benefits	\$37,234.00	\$38,537.06	(\$1,303.06)	-3%	\$37,234.00	\$38,537.06	(\$1,303.06)	-3%	
Total	\$220,570.00	\$225,603.49	(\$5,033.49)	-2%	\$220,570.00	\$225,603.49	(\$5,033.49)	-2%	
Paid by the Library Treasurer									
	12/31/2017	100.0%	of the year						
Books/Materials	\$19,000.00	\$18,201.23	\$798.77	4%	\$19,000.00	\$18,201.23	\$798.77	4%	
Office/postage	\$3,100.00	\$3,343.67	(\$243.67)	-8%	\$3,100.00	\$3,343.67	(\$243.67)	-8%	
Staff development	\$2,355.00	\$3,496.20	(\$1,141.20)	-48%	\$2,355.00	\$3,496.20	(\$1,141.20)	-48%	
Programs	\$4,300.00	\$5,303.22	(\$1,003.22)	-23%	\$4,300.00	\$5,303.22	(\$1,003.22)	-23%	
Electricity	\$3,900.00	\$4,282.58	(\$382.58)	-10%	\$3,900.00	\$4,282.58	(\$382.58)	-10%	
IT Infrastructure	\$8,304.00	\$9,466.18	(\$1,162.18)	-14%	\$8,304.00	\$9,466.18	(\$1,162.18)	-14%	
Maintenance	\$14,440.00	\$11,669.68	\$2,770.32	19%	\$14,440.00	\$11,669.68	\$2,770.32	19%	
Total	\$55,399.00	\$55,762.76	(\$363.76)	-1%	\$55,399.00	\$55,762.76	(\$363.76)	-1%	
Trustees' Funds to be Spent	\$10,000.00	\$2,625.86	\$7,374.14	74%	\$10,000.00	\$2,625.86	\$7,374.14	74%	
Total	\$285,969.00	\$283,992.11	(\$5,397.25)	-2%	\$285,969.00	\$283,992.11	(\$5,397.25)	-2%	
Escrow Account balances									
	12/31/2017								
Trustee Savings	\$7,520.84								
Operating Account	\$25,646.70								
Improvement Fund	\$7,677.82								
Hayes Toy Fund	\$843.07								
Janice Hawkins Memorial Fund	\$1,222.13								
Mary Statt Memorial Fund	\$1,742.13								
Nola Page Memorial Fund	\$2,933.01								
Jack Ballard Memorial Fund	\$983.57								
McDowell Memorial fund	\$1,318.40								
Rhoda Shaw Clark Memorial Fund	\$202.59								
Escrow Subtotal	\$50,090.26								
Checking Account	\$24,806.04								
Total	\$74,896.30								
Hayes and Kanzer Trust Fund (RBC # 939352188)									
	1/1/2017	3/31/2017	6/30/2017	9/30/2017	12/31/2017				
Value	\$8,384.30	\$8,629.05	\$8,728.64	\$8,987.87	\$9,042.04				
Dividends		\$63.84	\$63.84	\$63.84	\$257.00				
YTD rate of return					13.19%	Dow = 24.39%			
Respectfully Submitted									

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Sample Treasurers Income Report

Cummulative Income Report 2017												
12/31/2017												
	January	February	March	April	May	June	July	August	September	October	November	December
Checking acct interest						\$ 8.82	\$ 12.85	\$ 12.85	\$ 15.13	\$ 17.06	\$ 19.68	\$ 24.28
Materials reimbursed			\$ 219.72	\$ 257.72	\$ 257.72	\$ 326.97	\$ 659.26	\$ 659.26	\$ 744.15	\$ 879.15	\$ 904.15	\$ 1,900.32
Office & Pottage reimbursed			\$ 184.23	\$ 233.40	\$ 233.40	\$ 424.63	\$ 577.21	\$ 577.21	\$ 637.21	\$ 662.21	\$ 710.20	\$ 783.04
Programs reimbursed				\$ 120.00	\$ 120.00	\$ 154.00	\$ 1,228.90	\$ 1,228.90	\$ 1,513.90	\$ 1,513.90	\$ 1,513.90	\$ 2,499.53
Computer reimbursed												\$ 698.00
Grants										\$ 250.00	\$ 933.64	\$ 933.64
Donations		\$ 80.00	\$ 140.00	\$ 140.00	\$ 140.00	\$ 187.00	\$ 187.00	\$ 187.00	\$ 187.00	\$ 193.00	\$ 193.00	\$ 393.00
Out of Town Card fee	\$ 50.00	\$ 50.00	\$ 75.00	\$ 75.00	\$ 100.00	\$ 125.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 200.00	\$ 225.00
Fines		\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00		\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 16.00	\$ 30.00
Memorial donations	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 100.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00	\$ 350.00
H/K Trust Fund			\$ 63.84	\$ 63.84	\$ 63.84	\$ 63.84	\$ 127.68	\$ 127.68	\$ 191.52	\$ 191.52	\$ 191.52	\$ 191.52
Dodge Trust fund				\$ 796.86	\$ 796.86	\$ 796.86	\$ 1,636.50	\$ 1,636.50	\$ 1,636.50	\$ 1,636.50	\$ 2,444.22	\$ 2,701.22
Escrow accts interest	\$ 2.18	\$ 14.24	\$ 21.86	\$ 30.30	\$ 40.33	\$ 50.99	\$ 61.39	\$ 72.31	\$ 83.29	\$ 93.93	\$ 105.05	\$ 115.78
Spent from Escrow Accounts												\$ (2,625.86)
Total Net Income	\$ 152.18	\$ 259.24	\$ 819.65	\$ 1,832.12	\$ 1,867.15	\$ 2,238.11	\$ 5,055.79	\$ 5,066.71	\$ 5,573.70	\$ 6,002.27	\$ 7,581.36	\$ 8,219.47

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Day to Day Operations:

- **Library staff collects small cash transactions e.g. fines, printer or copier use, etc.**
 - **Deposited by the Library Director or Treasurer**

- **Donations of monies or property**
 - **under \$5000 must be approved by a vote of the trustees**
 - **over \$5000 must be approved by a vote of the trustees at a public hearing**

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Reporting:

- **Annual Town Report:**
 - Beginning and ending year balances, expenditures vs. budget, non-taxpayer income and expenditures for all accounts and library owned trust funds
 - 2016 New Hampshire Revised Statutes
 - Section 202-A:12

- **Reports to the NH AG's Office (Office of Charitable Trusts)**
 - If the Library Trustees have custody of permanently restricted trust funds, they are required to submit an investment policy, and a report containing a listing of all the permanently restricted funds including the principal and income attributable to each.

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Sample Town Report

Total Town Appropriation	\$ 285,969.00	Trustees Savings Account		Janice Hawkins Memorial Fund		Mary Statt Memorial Fund	
Paid from Appropriation		Balance 1/1/17	\$ 7,503.74	Balance 1/1/17	\$1,219.36	Balance 1/1/17	\$1,738.17
Payroll	\$ 181,255.72	Trust Fund Income:		Income:		Income:	
Benefits	\$ 38,537.06	Interest	\$ 17.10	Interest	\$ 2.77	Interest	\$ 3.96
Heat	\$ 2,885.60	Balance 12/31/17	\$ 7,520.84	Balance 12/31/17	\$1,222.13	Balance 12/31/17	\$1,742.13
Telephone	\$ 2,925.11						
Deposited to Library Checking Acct	\$ 55,399.00	Operating Account		Nola Page Memorial Fund		Irving and Elinor McDowell Memorial Fund	
Trustee Funds	\$ 10,000.00	Balance 1/1/17	\$ 2,597.43	Balance 1/1/17	\$2,976.04	Balance 1/1/17	\$1,315.40
		Income:		Income:		Income:	
		Trust Fund Income	\$ 3,611.86	Donations	\$ 250.00	Interest	\$ 3.00
Library Checking Account		Interest	\$ 56.87	Interest	\$ 6.97	Balance 12/31/17	\$1,318.40
Balance 1/1/17	\$ 24,776.55	Expenditures	\$ 1,071.30	Expenditures	\$ 300.00		
Income:		Balance 12/31/17	\$25,646.70	Balance 12/31/17	\$2,933.01	Jack Ballard Memorial Fund	
Town Appropriation	\$ 55,399.00					Balance 1/1/17	\$ 881.36
Interest	\$ 24.28	Library Improvement Fund		Rhoda Shaw Clark Memorial Fund		Income:	
Donation/Grants	\$ 368.97	Balance 1/1/17	\$ 8,272.79	Balance 1/1/17	\$ 202.12	Donations	\$ 100.00
Total	\$ 55,792.25	Income:		Income:		Interest	\$ 2.21
Expenditures:		Trust Fund Income	\$ 191.52	Interest	\$ 0.47	Balance 12/31/17	\$ 983.57
Books/Materials	\$ 18,201.23	Donations	\$ 233.00	Balance 12/31/17	\$ 202.59		
IT/Infrastructure	\$ 9,466.18	Out of Town Borrowers	\$ 255.00				
Electricity	\$ 4,282.58	Interest	\$ 19.66	Hayes Toy Fund			
Office/Postage	\$ 3,343.67	Expenditures	\$ 1,294.15	Balance 1/1/17	\$1,215.30		
Building Maintenance	\$ 11,669.68	Balance 12/31/17	\$ 7,677.82	Income:			
Staff Development	\$ 3,496.20			Interest	\$ 2.77		
Programs	\$ 5,303.22			Expenditures	\$ 375.00		
Total	\$ 55,762.76			Balance 12/31/17	\$ 843.07		
Balance 12/31/17	\$ 24,806.04						

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Reporting

Section 202-A:12

Section 202-A:12 202-A:12 Annual Reports. – Every library regularly open to the public, or to some portion of the public, with or without limitations, whether its ownership is vested in the town, in a corporation, in an organization or association, or in individuals, shall make a written report to the town or city at the conclusion of each fiscal year of (a) all receipts from whatever sources, (b) all expenditures, (c) all property in the trustees' care and custody, including a statement and explanation of any unexpended balance of money they may have, (d) and any bequests or donations they may have received and are holding in behalf of the town, with such recommendations in reference to the same as they may deem necessary for the town to consider, (e) the total number of books and other materials and the number added by gift, purchase and otherwise; the number lost or withdrawn, (f) the number of borrowers and readers and a statement of the use of the property of the library in furthering the educational requirements of the municipality and such other information and suggestions as may seem desirable, (g) submit a similar report to the state librarian at such time and on such forms as the commissioner of cultural resources may require.